

Donald Trump “(born June 14, 1946, New York, New York, U.S.) is the 45th president of the United States (2017–21) and the likely Republican nominee in the U.S. presidential election of 2024. He is also a real estate developer and businessman who has owned, managed, or licensed his name to hotels, casinos, golf courses, resorts, and residential properties in the New York City area and around the world. Since the 1980s Trump has lent his name to scores of retail ventures—including branded lines of clothing, cologne, food, and furniture. In the early 21st century his private conglomerate, the Trump Organization, comprised some 500 companies involved in a wide range of businesses, including hotels and resorts, residential properties, merchandise, and entertainment and television.”¹

“Trump was the fourth of five children of Frederick (Fred) Christ Trump, a successful real estate developer, and Mary MacLeod. Donald’s eldest sister, Maryanne Trump Barry, eventually served as a U.S. district court judge (1983–99) and later as a judge on the U.S. Court of Appeals for the Third Circuit until her retirement in 2011. His elder brother, Frederick, Jr. (Freddy), worked briefly for their father’s business before becoming an airline pilot in the 1960s. Freddy’s alcoholism led to his early death in 1981, at the age of 43.”²

“Beginning in the late 1920s, Fred Trump built hundreds of single-family houses and row houses in the Queens and Brooklyn boroughs of New York City, and from the late 1940s he built thousands of apartment units, mostly in Brooklyn, using federal loan guarantees designed to stimulate the construction of affordable housing. During World War II he also built federally backed housing for naval personnel and shipyard workers in Virginia and Pennsylvania. In 1954 Fred was investigated by the Senate Banking Committee for allegedly abusing the loan-guarantee program by deliberately overestimating the costs of his construction projects to secure larger loans from commercial banks, enabling him to keep the difference between the loan amounts and his actual construction costs. In testimony before the Senate committee in 1954, Fred admitted that he had built the Beach Haven apartment complex in Brooklyn for \$3.7 million less than the amount of his government-insured loan. Although he was not charged with any crime, he was thereafter unable to obtain federal loan guarantees. A decade later a New York state investigation found that Fred had used his profit on a state-insured construction loan to build a shopping center that was entirely his own property. He eventually returned \$1.2 million to the state but was thereafter unable to obtain state loan guarantees for residential projects in the Coney Island area of Brooklyn.”³

“Donald Trump attended New York Military Academy (1959–64), a private boarding school; Fordham University in the Bronx (1964–66); and the University of Pennsylvania’s Wharton School of Finance and Commerce (1966–68), where he graduated with a bachelor’s degree in economics. In 1968, during the Vietnam War, he secured a diagnosis of bone spurs, which qualified him for a medical exemption from the military draft (he had earlier received four draft deferments for education). Upon his graduation Trump began working full-time for his father’s business, helping to manage its holdings of rental housing, then estimated at between 10,000 and

¹ *Britannica*, <https://www.britannica.com/biography/Donald-Trump>

² *Ibid*

³ *Ibid*

22,000 units. In 1974 he became president of a conglomeration of Trump-owned corporations and partnerships, which he later named the Trump Organization.”⁴

“In the late 1970s and the 1980s, Donald Trump greatly expanded his father’s business by investing in luxury hotels and residential properties and by shifting its geographic focus to Manhattan and later to Atlantic City, New Jersey. In doing so, he relied heavily on loans, gifts, and other financial assistance from his father, as well as on his father’s political connections in New York City. In 1976 he purchased the decrepit Commodore Hotel near Grand Central Station under a complex profit-sharing agreement with the city that included a 40-year property tax abatement, the first such tax break granted to a commercial property in New York City. Relying on a construction loan guaranteed by his father and the Hyatt Corporation, which became a partner in the project, Trump refurbished the building and reopened it in 1980 as the 1,400-room Grand Hyatt Hotel. In 1983 he opened Trump Tower, an office, retail, and residential complex constructed in partnership with the Equitable Life Assurance Company. The 58-story building on 56th Street and Fifth Avenue eventually contained Trump’s Manhattan residence and the headquarters of the Trump Organization. Other Manhattan properties developed by Trump during the 1980s include the Trump Plaza residential cooperative (1984), the Trump Parc luxury condominium complex (1986), and the 19-story Plaza Hotel (1988), a historic landmark for which Trump paid more than \$400 million.”⁵

“In the 1980s Trump invested heavily in the casino business in Atlantic City, where his properties eventually included Harrah’s at Trump Plaza (1984, later renamed Trump Plaza), Trump’s Castle Casino Resort (1985), and the Trump Taj Mahal (1990), then the largest casino in the world. During that period Trump also purchased the New Jersey Generals, a team in the short-lived U.S. Football League; Mar-a-Lago, a 118-room mansion in Palm Beach, Florida, built in the 1920s by the cereal heiress Marjorie Merriweather Post; a 282-foot yacht, then the world’s second largest, which he named the Trump Princess; and an East Coast air-shuttle service, which he called Trump Shuttle.”⁶

In 1977 Trump married Ivana Zelníčková Winklmayr, a Czech model, with whom he had three children—Donald, Jr., Ivanka, and Eric—before the couple divorced in 1992. Trump married American actress Marla Maples after she gave birth to Trump’s fourth child, Tiffany, in 1993. Their marriage ended in divorce in 1999. In 2005 Trump married the Slovene model Melania Knauss, and their son, Barron, was born the following year. Melania Trump became the second foreign-born first lady of the United States upon Trump’s inauguration as president in 2017.”⁷

⁴ Ibid

⁵ Ibid

⁶ Ibid

⁷ Ibid