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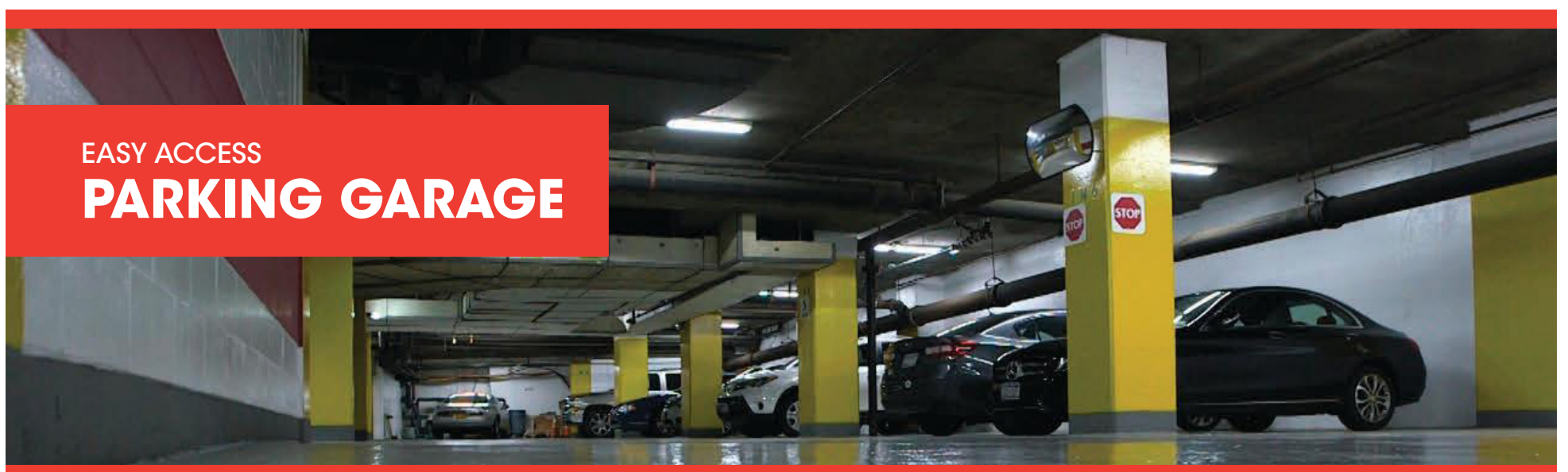
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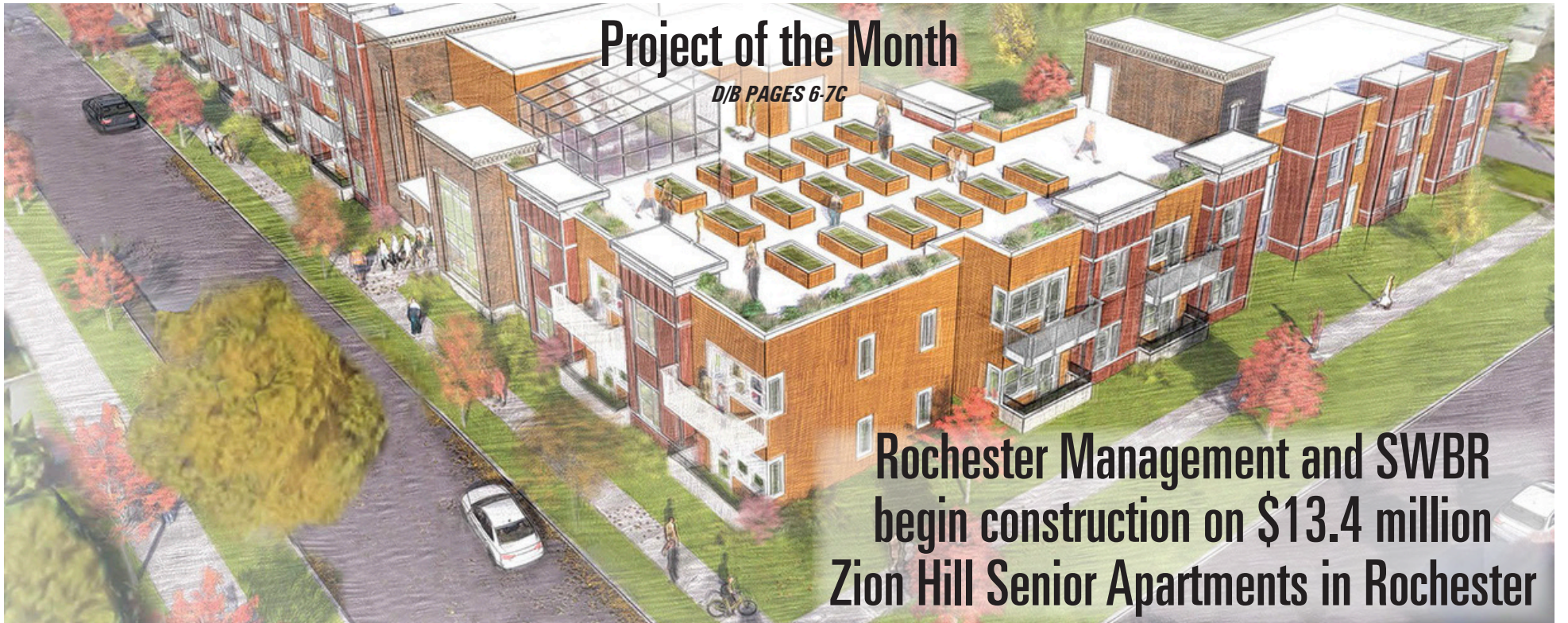
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Project of the Month

D/B PAGES 6-7C



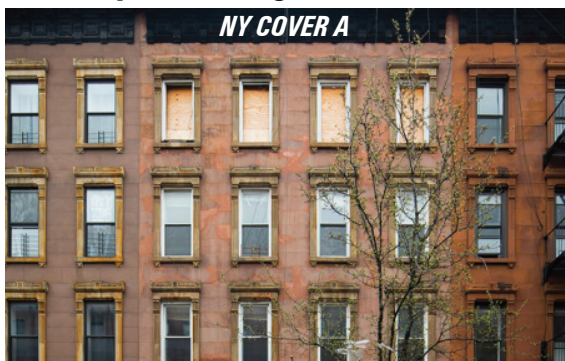
Rochester Management and SWBR begin construction on \$13.4 million Zion Hill Senior Apartments in Rochester

Hudson Cos., CetraRuddy and NV5 celebrate opening of The Lois



D/B COVER C

Conway Capital acquires two Brooklyn buildings for \$7.9 million



NY COVER A



NYC PAGE 11A

Bideawee expands with \$7.68 million acquisition from McSam Hotel Group

D/B Executive of the Month

D/B PAGE 3C

Through unique brand strategy, Andrea Mesis-Bruno of D&A is reinventing marketing for contractors



Executive of the Month

NY PAGE 8A

As CEO of LMC, Harding leads the pioneering CRE services firm with an integrated approach



Question of the Month

NY PAGE 9A

How can you solve the "split-incentive" challenge through a green lease?



Dailey Tipton
Evolution Energy Partners

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Volume 33 • Issue 8

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Featuring Finance & Retail
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Columnist
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Spotlight

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SECTION B



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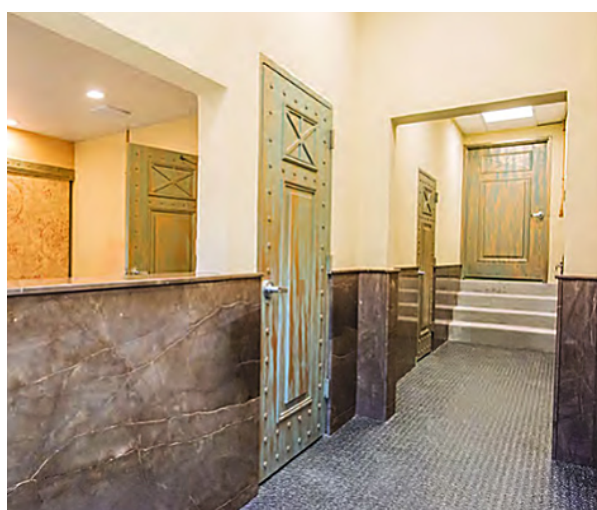
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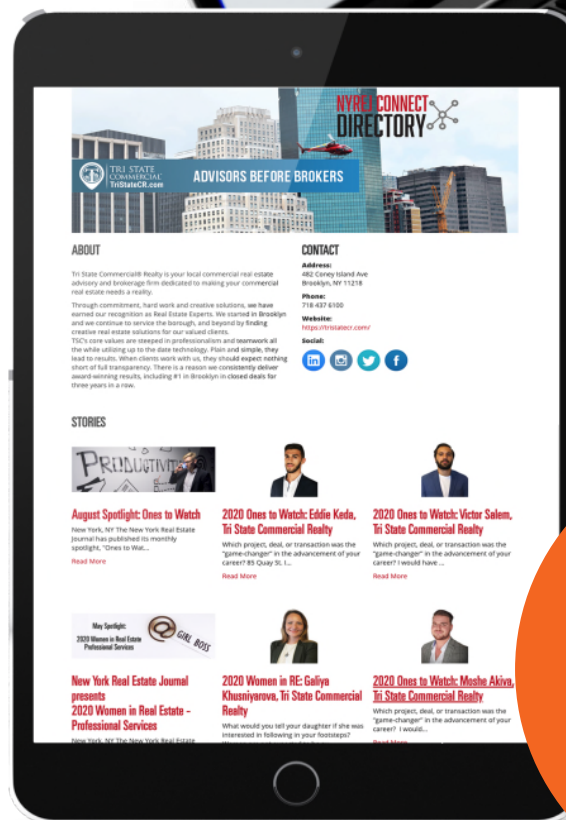
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Ones to Watch
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SECTION B

Bideawee expands
with \$7.68 million
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SEE NEW YORK CITY, PAGE 11A

Hudson Cos.,
CetraRuddy and
NV5 celebrate
opening of The Lois



SEE D/B COVER SECTION C

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LOBEL OF BRG ACTS FOR SELLER IN \$4.225M DEAL; MERIDIAN REPS. SELLER IN \$3.7M

Conway Capital acquires two Brooklyn buildings for \$7.9 million

BROOKLYN, NY Abe Cohen's Conway Capital has closed on a \$7.9 million purchase of two mixed-use buildings in Park Slope located across the street from each other.

The purchase was an all-cash buy between Conway and his partner, The Mactaggart Family.

The first building, at 155 Fifth Ave., sold for \$4.225 million. The 7,200 s/f four-story building built in 1920 features eight free market residential apartments and a ground floor restaurant and jazz bar "Made in NY." BRG broker Adam Lobel represented the seller, 155 Fifth Avenue Realty LLC.

The second building, at 138 St.



138 St. Marks Place - Brooklyn, NY

Marks Pl. at the corner of Fifth Ave., sold for \$3.7 million. The 4,900 s/f four-story building built in 1931, features 10 residential apartments and one pizza restaurant. Meridian brokers Eddie Setton and Adam Hess represented the seller, Six K Associates LLC.

Conway Capital plans to renovate and lease up both buildings.



155 Fifth Avenue - Brooklyn, NY

PRELIMINARY APPROVAL GIVEN FOR FINANCIAL INCENTIVES

Yonkers IDA approves three development projects – \$144.3m

YONKERS, NY The Board of Directors of the Yonkers Industrial Development Agency (IDA) has voted preliminary approval of financial incentives for three new development projects – Horizon at Ridge Hill, Hudson Hill and a CubeSmart storage facility. The three projects, which received preliminary approval at the IDA's March 25 meeting, represent a total

private investment of \$144.3 million and are expected to create over 200 construction jobs.

Horizon at Ridge Hill is a third residential tower at the Monarch at Ridge Hill community located at 601-701 Ridge Hill Blvd. The new 14-story tower will feature 180 rental apartments which will join an already occupied 162-unit condominium tower (tower 1) and a 180-unit residential rental tower (tower 2) that will be occupied shortly. The 225,000 s/f project will be located on vacant land to the south of the existing two towers. Long-term plans call for a fourth residential tower to be developed south of the project. The new tower will include 7 studio apartments 105 one-bedroom, 64 two-bedroom and 4 three-bedroom apartments. The new tower will also include 18 affordable units and common spaces.

Plans for Hudson Hill call for the development of residential units for low-income families. Located on a



Horizon at Ridge Hill - Yonkers, NY

site at 76 Locust Hill Ave., the six-story residential building will include 113 affordable housing rental units comprised of a mix of 19 studios, 45 one-bedroom, 44 two-bedroom and 5 three-bedroom units.

The third project to receive preliminary approval is construction of a 7- or 8-story CubeSmart self-storage facility at 1060 Nepperhan Ave. The project includes relocating Health Products Corp. from the site to another Yonkers location and retaining the eight jobs. The 9,820 s/f Health Products Corp. building will be rehabilitated as a self-storage facility.

Island Harvest Food Bank acquires 43,000 s/f

MELVILLE, NY Island Harvest Food Bank, Long Island's leading hunger-relief organization, completed the purchase of a 43,000 s/f building at 126 Spagnoli Rd., according to Randi Shubin Dresner, president & CEO. The facility, which will be the nonprofit's headquarters, was made possible because of the support from nearly 100 donors who contributed to a capital campaign of the past several years.

Thomas Attivissimo of Grein-

er-Maltz Co., Inc. acted as the buyer's agent. Douglas Omstrom of JLL represented the seller in the transaction, which closed on January 28, 2021.

Island Harvest Food Bank's new headquarters will have 23,000 s/f devoted to operational functions, such as warehousing and distribution, and 20,000 s/f used for administrative and program services. The additional space will enable the food bank to expand its social service-related programs.

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**Anudeep
Gosal**
Hospitality

2021 NYC hotel market dynamics: Opening up

Arguably the greatest need at present for the hospitality industry in New York City is for patient capital. The traditional capital stack is not geared for a very long horizon. The 3 to 5-year yield driven model is now obsolete. Even the most creative of hoteliers aren't seeing a stabilized positive IRR until years 6, 7, or even 8 on most Manhattan assets. Most funds which have the level of dry powder hotels now require just aren't geared for the kind of volatility the hotel business is built on. The average daily rate (ADR) & occupancy change daily, every room unsold at midnight is revenue simply lost. The city's hotel occupancy reached 47% for the week that ended March 13th. This same week prior to the pandemic was 87.1% with an ADR of \$291.

Even then, New York City is now seeing this gap starting to bridge, and this fine balancing act taking shape. An increasing number of funds from across the country that were invested in more stable asset classes are realigning with a new model as they form partnerships with leading management companies to weather the storm. Third party management companies are no longer being mere managers and stepping up with equity stakes, and more performance-based deliverables. Their skin in the game is helping to attract capital from other industries. We are now seeing the management companies actively sourcing, negotiating and driving the deals.

As Manhattan predominantly had top tier hotels filled year-round with corporate travel (13.3 million travelers) and everyone else benefiting from the spillover, this is no longer the case. The spillover is now inverted. With room rates at record lows, the eagerly anticipated post vaccination pent up "summer surge" is going straight towards the experiential or luxury boutique properties, either with iconic locations and unparalleled views. Those seen in a travel magazine typically are now within reach for a much larger percentage of young travelers (the first to set foot on a plane).

CONTINUED ON PAGE 6A

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Upstate	Spotlight

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Grand Lux Realty opens new office at 101 King St. in Chappaqua, NY



101 King Street - Chappaqua, NY

CHAPPAQUA, NY Grand Lux Realty, a locally owned brokerage firm in Westchester County and the lower Hudson Valley, has officially opened the company's new office, located at 101 King St.

"We established our headquarters in Armonk back in 2006," said Michael Levy, founder and principal broker, Grand Lux Realty. "This move is bittersweet, but we are not saying goodbye to Armonk or our long-time clients. While Armonk continues to be an important coverage area for us, moving our headquarters to Chappaqua was a business decision that better positions us to meet the needs of a larger high-demand market."

The new office sits in a well-appointed and conveniently located building on King St. with plenty of parking and easy access to downtown, the train station, and Starbucks.

Grand Lux Realty offers unique

strategies for sellers designed to help them position their home against their competition to maximize their "Buyer Perceived Value." The firm is always looking for more agents and offers the fastest no-fee route to 90% commission splits in the lower Hudson Valley.

Established in 2006, Grand Lux Realty is a locally owned premier real estate brokerage company powered by close to 250 licensed real estate salespersons.

Serving the residential and commercial real estate needs of Westchester, the lower Hudson Valley, and Fairfield County, CT, the company is ranked in the top 5% of all brokerages by the Hudson Gateway Association of Realtors and the Long Island Board of Realtors for annual sold volume. Grand Lux Realty operates three offices located in Chappaqua, Ardsley, and Mamaroneck.

86,000 S/F DEAL BY KHODADADIAN AND SHIRAZI OF SKYLINE Skyline Properties brokers ground lease at Haymarket office building

NEW YORK, NY With the completion of the 99-year ground lease of the 86,000 s/f at the Haymarket Building, 135 West 29th St., to the Kaufman Organization, this marks Skyline Properties third office building transaction in the Chelsea/Flatiron submarket and second ground lease with the Kaufman Organization.

Skyline Properties also brokered the 99-year ground lease to the Kaufman Organization at 236-238 5th Ave. and sold 516-530 West 25th



Robert Khodadadian



135 West 29th Street - New York, NY

St. for \$72.125 million to the Feil Organization.

Skyline Properties' Robert Khodadadian and Daniel Shirazi represented both Kaufman and the landlord in this off market transaction.

"The ground lease structure provides tax efficiency for both the lessee and lessor," Khodadadian said.

"Ground leases provides a generational hassle-free income stream that can be sold or mortgaged at any time by the lessor (fee owner)" said Shirazi.



Daniel Shirazi

Resolution RE Partners arranges three new leases

NEW YORK, NY Evan Lieberman, senior director/leasing, Resolution Real Estate Partners LLC has arranged new leases for three fashion companies in the Garment District, comprising Sinova Fashions, Starwear Distributors LLC, and O.M.G. Apparel. Working with Lieberman on behalf of the tenants was Michael Dylan of Inceptum, Inc.

Sinova Fashions, which is a sourcing company for major wholesalers, has

taken a five-year lease for a 2,458 s/f office at 135 West 36th St. Representing landlord Howard Warehouse Inc. was Steven Leitner of Midtown Commercial Real Estate. The asking rent for the was \$45 per s/f. Sinova Fashions plans to relocate from its current location at 1412 Broadway.

Starwear Distributors which specializes in women's sportswear, is moving to a 1,400 s/f office/showroom at 202 West 40th St. The landlord, Argus Realty, was represented in-house by Sol Friedman. Asking rent was \$35 per s/f. The firm will be relocating from 1384 Broadway.

O.M.G. Apparel is moving to a 1,120 s/f office/showroom at 1385 Broadway. The asking rent was \$50 per s/f. Representing the landlord, B. Bros. Realty LLC, was Brian Neugeboren, Savitt Partners. O.M.G. is relocating from 501 Seventh Ave.

"For more than a century, this area has been a mainstay for all things fashion and we are delighted to help maintain its signature presence here," said Lieberman. "Despite the evolving nature of the neighborhood as a destination for new and diverse tenant categories, it is still the heart and soul of garment industry."



Evan Lieberman



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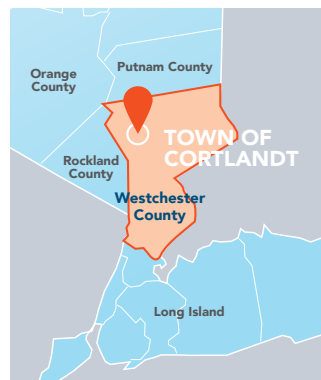
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Four Strategic Areas for Growth

In all, there are four strategic areas of potential economic growth, based on Cortlandt's award winning Sustainable Master Plan completed in 2016:

Transit-Oriented District, (TOD) | Medical Oriented District, (MOD)
Cortlandt Boulevard Area, (CBA) | Waterfront Sustainability District, (WSD)



The Master plan focuses on trends for the future of employment, such as work from home options and co-work spaces in order to reduce commute times, reduce negative impacts on the environment and attract a new talented workforce.

For more information on how the Town of Cortlandt can help bring your business and investment here contact:

George Oros, Town of Cortlandt, Economic Development Coordinator
at goros@townofcortlandt.com

The CRE industry needs community garden spaces



Farris Wu
DecorMatters

COVID-19 has brought renewed focus on mental health and wellness. And as a return to activity is re-imagined and reconsidered, sustainable architecture and green building design will be a primary priority for commercial real estate industry experts, to fulfill new needs and attract demand.

The landscape surrounding commercial premises is more valuable than ever before as our societies become more environmentally conscious and aware of the impact environments have on wellbeing and productivity. During the return to workplaces post-lockdown, the consensus is also that offices should now have outdoor places to relax and collaborate. Apart from benefitting the workforce, community gardens with a strong emphasis on natural diversity, create visually stimulating spaces.

Whether office spaces, hotels or resorts, malls, restaurants, or healthcare facilities, commercial property owners and developers must consider sustainable landscape designs and community gardens for both new builds and when rejuvenating existing structures. Here's why.

Community Garden Spaces Are Profitable

Even before the pandemic, research was done into the effects of com-

munity gardens on property values. What is evident is that gardens, small urban parks, and other green spaces can stabilize and improve host neighborhoods, increase the value of neighboring properties, and be a focal point for a community or building complex.

Reinvigorating neglected courtyards and providing eco-friendly roof gardens or relaxing terraces at workplaces and shopping centers have the same effect. They foster a sense of community, improve the environmental air quality in a neighborhood or building complex, and provide attractive scenery to replace eyesores for residents.

Unsurprisingly, a study of community gardens in New York found that nearby property values increased "by up to 9.4% within five years after the opening of [a] garden" – and the impact increases over time. Architects, property developers, and planning consultants should take note: How can they capitalize on this and be part of such a positive impact?

How COVID-19 Escalated the Need for Outdoor Office Spaces

In The Future of Towns and Cities Post COVID-19 study, Andy Pyle, head of real estate at KPMG in the UK, said: "Almost all companies will maintain physical space, but it will be there for three main purposes: collaboration, creativity, and culture, and there will be less space devoted to standard desk space for tasks that could be done remotely."

This calls for old office spaces

to be turned into meditation pods, gyms, and community outdoor garden spaces for facilitating communication and team bonding. For developers, outdoor office spaces are in high demand as companies are striving for increased productivity rates and employee satisfaction, and reduced stress levels.

There's a connection between people's improved health and real estate with an eco-friendly environment, so companies are opting for outdoor green spaces made with eco-friendly, natural materials like wood, clay, and stone. The whole design helps increase biodiversity, save natural resources, boost creativity, and positively impact the urban microclimate.

After noticing the benefits, companies and building owners have taken this further by requesting developers and designers to bring the outdoors inside by incorporating sustainable materials in the building design like wicker, rattan, bamboo, wood, and cotton. Populating office spaces with plants is meant to raise humidity levels, improve the air quality, and lower the temperature too – an optimal work environment.

The Future of Community Garden Spaces

Community garden spaces will be in high demand; an environmentally conscious building and innovative outdoor garden design demonstrate a company's social awareness, reflects their corporate values, and enhances their image. Such an approach will bring an economic advantage for

a hotel, mall, or office if they are seen to be following sustainable and environmental practices, and take pride in their building. With tools like 3D visuals, CGI images, and Garden Walkthroughs, there's no excuse not to get on board with sustainable design.

With urban areas seeing less foot traffic, many spaces that were once bustling shops and offices will be freed up. The locations that are most at risk should be turned into community gardens and outdoor green spaces to avoid the consequences of vacant lands: decreased property values, drug use, and illegal dumping of litter.

The pandemic has highlighted the issue of poor-quality housing and the importance of access to adequate green spaces. The commercial real estate industry professionals must implement community garden spaces, that are sought after by office workers, retail consumers, and local homeowners, to be efficiently prepared for new trends post-covid and attract the interest of potential customers too.

To comment on this story visit nyrej.com

Farris Wu is the founder and CEO of DecorMatters, San Francisco, CA.

Largo Capital secures over \$25.36m financing

CANANDAIGUA, NY Largo Capital secured four loans totaling over \$25.36 million.

Max Dowd of Largo Capital's Rochester office secured a \$1.86 million acquisition loan for a 30-unit multifamily property. Dowd negotiated a low fixed rate with a 10-year term and 25-year amortization on behalf of the borrower.

Neal Colligan, principal at Largo Capital's Philadelphia office, arranged a \$13 million loan for a multifamily asset in Newark, Delaware. Using one of Largo's correspondent life company lenders, Colligan was able to negotiate a 15-year fixed rate with a 30-year amortization. The loan allowed the owners to refinance their existing debt at a competitive rate

without recourse.

Ben Blanton, V.P. of originations out of Largo Capital's Orlando office, secured acquisition financing for a neighborhood retail center in suburban Atlanta. The self-amortizing loan was placed with one of Largo's correspondent life company lenders. Further terms were not disclosed.

Tim Finiki of Largo Capital arranged \$10.5 million in financing for the development of an institutional quality, 815-unit self-storage facility in Port St Lucie, FL. Finiki arranged a 99-year ground lease from an investment management firm along with a 10-year term and 25-year amortization on a senior loan from a Texas-based, privately held financing company.



Financing for the 65,126 sq. ft. industrial building was arranged by the undersigned with Woodmen of the World Life Insurance Society, whom we represent as mortgage loan correspondent.

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What we can learn from Westchester's evolving office market



Chris O'Callaghan
RM Friedland

Famed American Bandstand host Dick Clark once clarified his multi-decade influence over the music industry. "I don't set trends," he offered, "I just find out what they are and exploit them." Much the same can be said of Westchester County, where the area's changing real estate landscape is more a reflection of emerging national and regional demographic, psychographic and economic trends rather than unique events that are reshaping the local marketplace. Obsolete office buildings have been repositioned into multifamily, medical and quality retail. For all its prominence, COVID-19 is only accelerating – not igniting – dramatic changes in the way we all work, live and play, and these transformative changes will continue impacting the county and its office space post pandemic.

Building Amenities a Key to Success: Westchester County's office market remains 15% smaller than 30 years ago, shrinking from 32 million s/f of office space down to 27 million. Companies continue taking smaller office spaces as more employees work remotely. Businesses are expanding "within the cloud" instead of on the ground, resulting in shrinking lease re-

quirements. However, when choosing an office space, there is still flight to quality, a need for greater flexibility and desire for a wider array of amenities. Companies want their employees to enjoy coming to the office. Building amenities are critical even in B buildings. In an environment where office space is highly commoditized landlords are forced to make investments in their buildings to compete.

The theme of making an investment in one's corporate environment is strongly evidenced by one of the county's largest tenants, Morgan Stanley. In 2002, Morgan Stanley acquired Texaco's former global headquarters in Purchase, N.Y. for \$42 million (roughly \$56 per s/f). The massive 750,000 s/f building sat upon a sprawling 100 bucolic acres of prime Westchester County real estate. Without Morgan Stanley's investment, single-and-multifamily dwellings might have replaced a powerful financial engine generating much-needed revenue, high-paying jobs, and economic stability.

The price tag for replacing the same building today would exceed \$280 million (more than five times the purchase price), which is exactly why for over 30 years no commercial office building has been sold for even close to replacement value in Westchester County, unless it was bolstered by an above-market lease by a credit-worthy tenant.

Targeted Incentives Add Vitality to Economy: Flash-forward to late 2020. With targeted incentives provid-

ed by Westchester County's Industrial Development Agency, Morgan Stanley is pouring \$200 million into the same property for a major renovation of its corporate office complex. The short-term construction project will lead to a slew of long-term benefits including stabilizing the community tax base and creating jobs at a time of economic uncertainty infected by COVID-19, as well as meet the changing needs of the company's sizeable workforce and enticing those soon to be employed by the firm. This investment infusion equally sends a strong signal to other companies about the vitality of Westchester County as an

epicenter for commerce and industry and the importance of the office environment. With rapidly changing economic conditions weighing heavily on other Westchester-based corporate titans such as PepsiCo, Mastercard, SwissRe, and Regeneron, only time will tell if Morgan Stanley's bold decision is a leading indicator of the actions others will take in the near future. While the county's real estate market has still not fully recovered from the departure of several major corporate employers over the past several decades (such as Texaco, among others), there remains hope that from an old chrysalis will emerge

a beautiful butterfly. For example, IBM maintains its world headquarters in Armonk, and in 2018, sold their 1.2 million s/f, I.M. Pei-designed Somers campus to a for-profit entity interested in converting the property to a private high school emphasizing science, technology, engineering, and math (STEM) learning; thereby, providing a future pipeline of highly educated graduates for institutions of higher learning and businesses throughout the region.

Chris O'Callaghan is managing director at RM Friedland, Westchester, NY.

For full story visit nyrej.com

2021 NYC hotel market dynamics: Opening up - by Gosal

CONTINUED FROM PAGE 2A

This makes the recovery slower for the cookie cutter flags, stereotypical limited service segment or hotels in the boroughs lacking the gentrifying neighborhood, nightlife, or cultural relevance. Some pockets of Brooklyn are still hot on the acquisition radar, with areas like Williamsburg being tagged as potential "Bleisure" markets by top tier hotel groups.

At the end of the day, it all boils down to skilled operators that are the key to making deals work. On the flip side to institutional capital, older generational/family-owned hotels with very low leverage are finding value by offering their properties on a net lease basis to middle market hotel

owners with strong management experience. The net lease model allows such owners to retain the full value of their asset while still solving for the negative cash flow challenge. And it alleviates them from day-to-day responsibility for operational and financial management.

Deals are starting to materialize at the very top or bottom of the market, and slowly moving towards the middle market. Default on larger (1,000+ key) properties have forced lenders' hands to make the hard decisions to either foreclose, sell off the note, or restructure. Smaller "Mom & Pop" owners have been forced to do the same on the equity side by taking on partners, preferred equity or other

instruments leveraging their equity.

In 2019, NYC travelers hit a record high spending of \$47.4 billion generated from 66.6 million trips to the city, according to the 2019 NYC & Company annual report. That number today is closer to 20% of the 2019 record and is not expected to reach pre-pandemic numbers until 2025. The expectation is that as the city comes back, it will come back in a big way and the current valuations on hospitality assets will represent attractive pricing when weighed against future value.

Anudeep Gosal is a director at Besen Hotel Advisory Group, New York, N.Y.

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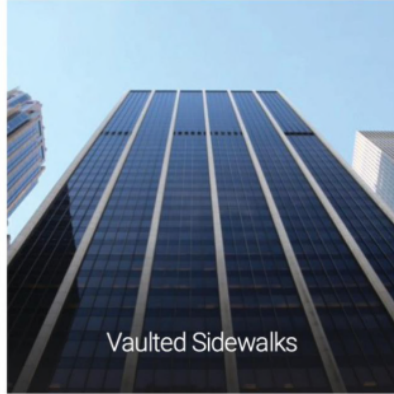
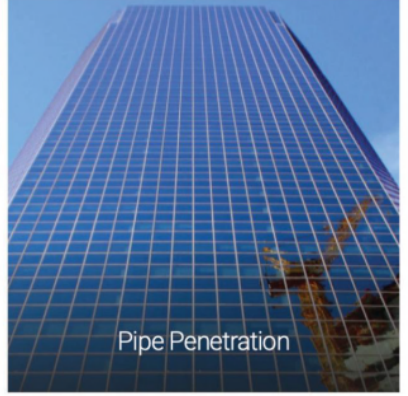
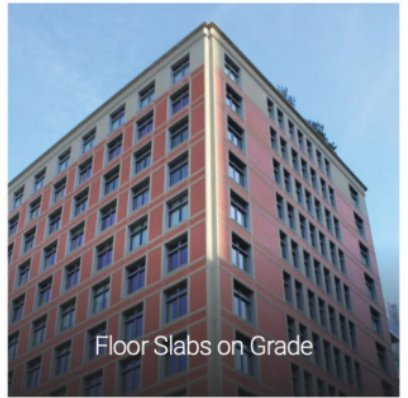
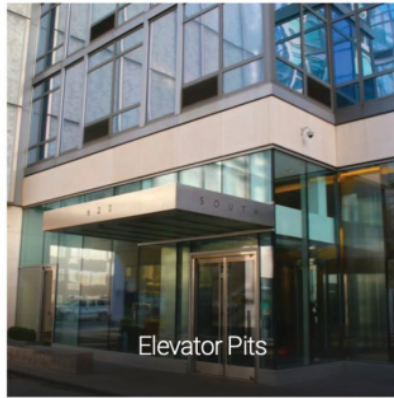
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Executive of the Month

FIRM'S PORTFOLIO: 110 PROPERTIES TOTALING MORE THAN 15.5 MILLION S/F

As CEO of LMC, Harding leads the pioneering CRE services firm with an integrated approach



Matthew Harding

NEW YORK, NY The *New York Real Estate Journal* (NYREJ) recently sat down for a question-and-answer session with Matthew Harding, CCIM, CEO of Levin Management Corp. (LMC). The commercial real estate services firm leases and manages properties primarily in the New York/New Jersey regional market.

Harding launched his affiliation with Levin Management 33 years ago as a junior leasing agent with Paul Lawrence Realty Associates; within a decade he was an EVP overseeing leasing for the entire LMC portfolio. He joined the firm in-house in 1996 as SVP/deputy COO, was named president/COO in 2001 and assumed his current title in 2019.

NYREJ: Tell us a little bit about Levin Management.

Harding: LMC is an outgrowth of Levin Properties, a pioneering development firm founded in 1952 by the late Philip Levin and subsequently led by the late Janice Levin, his wife. They created an extensive portfolio of retail properties nationwide. From these roots, LMC evolved to deliver a full range of services as a third-party provider beginning in the 1980s.

Today, we represent institutional, fiduciary and individual owners of retail, office and industrial assets, with a portfolio of 110 properties totaling more than 15.5 million s/f. Still, our heritage carries through to our team's approach to providing services, which reflects a landlord's values. That means looking at things from an owner's perspective and with a long-term view.

LMC's in-house capabilities also distinguish us, particularly among like-size commercial real estate services providers. Our integrated services include leasing, property management, construction management and development, financial management and reporting, lease administration, marketing services, and acquisition and disposition consulting services.

NYREJ: How does your integrated

approach benefit clients, particularly in the current CRE environment?

Harding: We specialize in repositioning shopping centers, and renovating properties of all commercial types. Within this context, consider the role of in-house construction.

For retail, this vital capability has always been (and remains) an advantage when it comes to property upgrades and redevelopment. Today, however, construction has taken a central role in deal making as well. Many national retailers mandate that property owners provide turnkey delivery. These projects are complicated and require extensive work. They often are on strict schedules, with penalties applied if dates are missed – which can become costly. Having in-house construction management, along with property operations and leasing capabilities, provides a distinct advantage.

Further, across product types, landlords are focusing on how to best position their properties in a changing environment. A great example in the office sector can be found at The Paramount Building. In 2018, we oversaw an award-winning, \$50 million renovation project as owner's construction representative. Today, we are doing some pre-built office suites at this Times Square landmark property. As the "traditional" workplace model evolves, access to in-house construction capabilities is a true value-add.

NYREJ: With so much change in retail, what is the formula for creating the "right" tenant mix?

Harding: Our leasing approach goes beyond simply filling space. We study the character of each market, including income levels, population, competition and traffic patterns. The right tenant mix is also about variety—from big brand names to small independent retailers in diverse categories, along with day-to-day-service providers.

In recent years, retail's digital transformation has brought the social aspect of shopping back to the forefront. In turn, our team has focused on Internet-resistant uses, transforming shopping centers from places to buy goods and services to sites for meals and fun, health and wellness, and personal care.

Post Road Plaza in Pelham Manor is a "poster child" of this concept in action. As managing and leasing agent, we secured Dave & Buster's, 24 Hour Fitness and a host of additional dining and service-oriented businesses. These efforts solidified Post Road Plaza's place as a premier Westchester County shopping and dining destination.

NYREJ: What are you seeing currently regarding retail leasing activity?



Post Road Plaza – Village of Pelham Manor, NY



Harding: Despite the uncertainty still facing the industry, we are seeing momentum throughout our portfolio. LMC's nearly 600,000 s/f in retail transactions during 2020 and early 2021 included a host of new commitments, renewals and expansions.

In one New York example, we recently announced four new commitments totaling approximately 15,000 s/f at Mayfair Shopping Center in Commack. This flurry of activity will bring three new dining concepts and a popular specialty food store to the property, and follows a 20,000 s/f commitment by Planet Fitness last fall. In a retail environment that is still challenging, these transactions underscore the fact that well-located, quality properties remain in high demand.

NYREJ: How have you helped tenants and landlords navigate these unprecedented times?

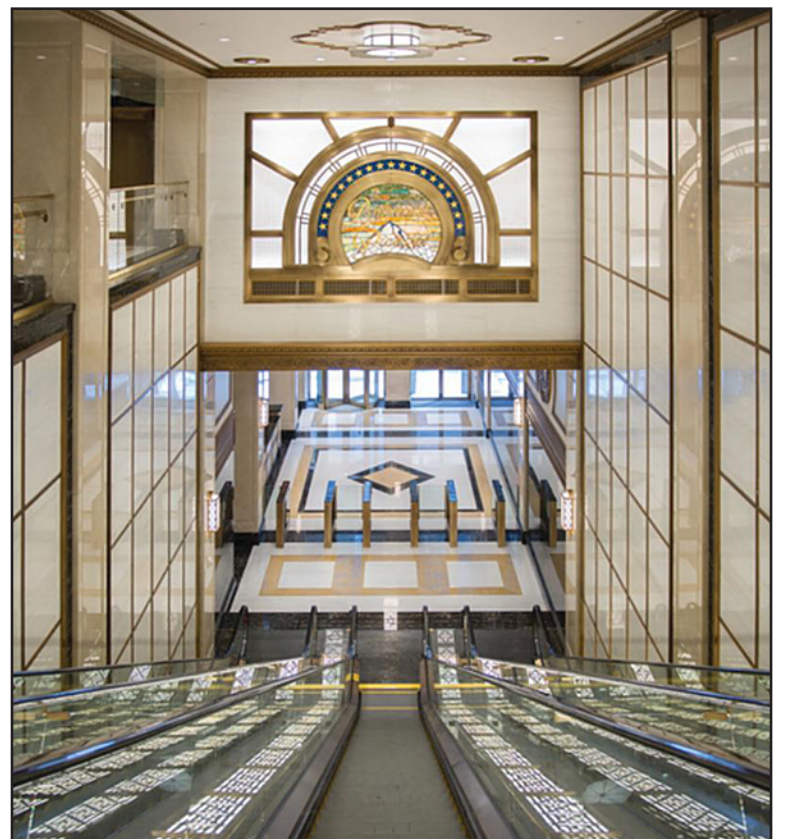
Harding: Open-air shopping centers comprise the bulk of our portfolio, which has afforded some advantages during the pandemic. Not only do neighborhood, community and power centers house traffic-driving essential categories like grocery and home improvement, they also provide a higher level of operational flexibility than other product types. We have been able to work with restaurants to increase outdoor seating where possible and set up contactless curbside pickup for inline tenants. Our team also has assisted centers with social media marketing and signage to help them promote safety practices and communicate that they are open for business. These efforts have enabled retailers to tailor operations to the wants and needs of consumers.

NYREJ: What takeaways from the last year will stay with your firm?

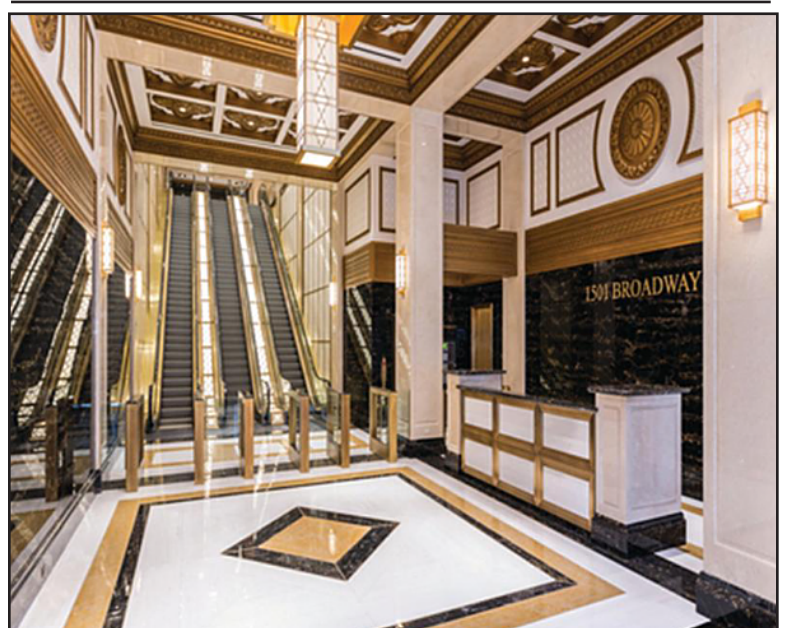
Harding: Positive landlord/tenant relations have always been important, and the last year really brought this dynamic into focus. Specifically, as retailers worked to navigate an incredibly challenging environment they relied on an enhanced level of advocacy, flexibility and support from property operations and ownership. We approached everything on a very granular basis, reviewing the

distinctive needs and nature of each business. Likewise, we did the same with property owners, to help them best respond to tenant requests and operational needs. This customized approach has always been central

for our team; we are fortunate that our platform and size affords us the ability to forego "global," one-size-fits-all policies. However, the practice has risen to a new level that we will sustain moving forward.



Lobby of the Paramount Building, 1501 Broadway - New York, NY



Question of the Month

How can you solve the “split-incentive” challenge through a green lease?



Dailey Tipton
Evolution Energy Partners

Over 70% of all energy consumed in major cities is attributed to buildings. To combat this high consumption, city governments have implemented energy reduction plans and regulations that require building owners and operators to reduce energy consumption and greenhouse gas emissions across the board.

Energy reduction programs and efficiency projects drive large savings to the overall footprint of the building. But, for building owners/operators of CRE with tenants and subleases, who benefits from an efficiency project and takes advantage of the cost savings? As an energy professional who works closely with the CRE industry, these challenges are at the forefront of our conversations.

When a CRE owner/operator considers efficiency upgrades that impact operational expenses, the focus is mainly on common areas, parking lot lighting, central heat/air systems, and other infrastructure. These areas have a high impact on the building's energy bill that is paid by the building operations. Rented spaces are gener-

ally overlooked since tenants typically pay their own utilities, leaving limited savings opportunities, and owners may not have the legal right to make operational adjustments. But with tenant spaces controlling upwards of 50% of a building's energy usage, why can't a tenant and landlord jointly benefit from efficiency upgrades and savings? The answer is due to limitations in traditional leases.

Traditional leases appear to be inefficient when efficiency projects are concerned, especially during times of low occupancy. A recent study performed by Johnson Controls shows only a 10-20% reduction in large buildings' energy consumption during low occupancy in the pandemic. Spaces are being heated and cooled without people occupying them. If more than 50% of a building is “out of operational control” and the lease prevents joint benefit of operations, what is the answer?

Green Leases can be a path forward! The U.S. Department of Energy's Better Buildings has introduced the “Green Lease Leaders” program to set the requirements to support a shared opportunity for operators and tenants to participate in Green Leases. The program promotes the partnership of landlords, tenants, and real estate professionals to

Green Leases can be a path forward! The U.S. Department of Energy's Better Buildings has introduced the “Green Lease Leaders” program to set the requirements to support a shared opportunity for operators and tenants to participate in Green Leases. The program promotes the partnership of landlords, tenants, and real estate professionals to incorporate green leasing to drive high-performing, healthy buildings. The Green Lease Leaders framework shows a proven track record for implementing green leasing and offers case study examples and audit tools on the website. The overall goal of the program is to foster collaboration between landlords and tenants to break down the split-incentive barrier and to align financial and environmental benefits for all involved.

incorporate green leasing to drive high-performing, healthy buildings. The Green Lease Leaders framework shows a proven track record for implementing green leasing and offers case study examples and audit tools on the website. The overall goal of the program is to foster collaboration between landlords and tenants to break down the split-incentive barrier and to align financial and environmental benefits for all involved.

Without leadership and guidance for both owners/operators and their tenants on ways to define and drive a sustainable operation, barriers will continue to plague operations. If we continue to find smart financial benefits for efficient upgrades, the savings should be shared among both parties. The future may require a bit more collaboration, but the financial and sustainable gains for all parties are worth it.

Will your building benefit from a Green Lease? Contact the EEP team today to learn more at info@evolutionep.com or 610-329-8288.

To comment on this story visit nyrej.com

Dailey Tipton is vice president at Evolution Energy Partners, Exton, PA.

Dailey Tipton has spent many years in senior positions of management, where he is recognized for his expertise in energy and sustainability. He has a long history of growing companies, from start-up to Fortune 500 in size. As the leader for revenue generation for Evolution Energy Partners, Tipton focuses on creating opportunities for customers to drive impact to their bottom line through energy management projects while increasing their sustainable footprint. Prior to EEP, Tipton worked at CPower as a general manager; SAP as the leader for energy management and sustainable applications center of excellence; DATUM as part of the management team and created, launched, and managed a highly successful SAP sustainability practice for ERM.

Tipton started his career as a naval flight officer and is a veteran of foreign war with multiple recognitions, including two Navy achievement medals. He holds two degrees in Engineering: MS in Civil Engineering from the University of Texas and BS in Mechanical Engineering from Auburn University.

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HUNT Real Estate fundraises for Foodlink

ROCHESTER, NY The local branches of HUNT Real Estate ERA, through a Valentine's Day-inspired event called "Share the Love," collected \$1,100 in donations and over 700 food items in support of Foodlink.

Foodlink is a regional food bank that has a 40-year history of mobilizing a diverse network of community partners to address both the symptoms and root causes of food insecurity throughout the Greater Rochester and Finger Lakes region of New York.

"HUNT Real Estate's food drive was a huge success. Our sales professionals, clients, family, and friends

came together to support Foodlink's mission to combat food insecurity in our area," said Maria McGill, licensed associate real estate broker at the Brighton/Pittsford office. "We would like to thank everyone that participated by donating groceries and contributing monetary donations."

"At HUNT Real Estate, it's important to us that we give back to the communities that we serve," said Chip Murphy, regional vice president for HUNT Real Estate ERA. "We are proud that our collective contribution through FoodLink will help countless families and individuals across the Rochester and Finger Lakes area."

Mayo joins KZA Realty Group as sales agent

BRONX, NY KZA Realty Group has welcomed Westchester County, NY based Karen Mayo as the newest sales member to their team. Mayo has a wide range of client-facing skills that add value to the company's goal of providing top real estate solutions for the Bronx and Westchester County.



Karen Mayo

"We are very excited to have Karen join our team at KZA Realty," said Kathy Zamechansky, president of KZA Realty Group. "She has experience working in all parts of the real estate market, which will be very helpful when working with clients from all backgrounds and interests."

Mayo's passion for real estate began with her role at SLH Mortgage, where she served as one of the company's top

senior loan officers. In her role, she gathered valuable insight to the home loan process by getting first-hand experience processing underwriting documents. That, along with her natural aptitude for aiding clients, propelled her as one of the company's top 10 loan officers for two years in a row.

Shortly after, she accepted a role as a home mortgage consultant for Wells Fargo where she continued to oversee all facets of the home-loan process. During this time, she realized the importance of tailoring her products to the financial profiles of her clients, and soon developed a system that identified their long-term goals and matched them with the best home loan option. This system allowed her to specialize as a private mortgage banker for Home Savings of America, where she educated high-status clients on solutions to purchase or refinance the home of their dreams.

Rock the Bricks: L'Amour/Bensonhurst, Brooklyn



Larry Ross
LJR Realty
Associates

This month we feature legendary music venue L'Amour, formerly located at 1546 62nd St. in the Bensonhurst section of Brooklyn. It originally opened as a disco in 1978 and was converted into a rock club in 1981, in a rough area that was occupied by auto body shops and salvage yards. The venue, which could hold north of 3,000 people, hosted many of hard rock and heavy metal's biggest bands, including Kiss, Quiet Riot, Iron Maiden, and Metallica. It was also a launching pad for many other underground acts from around the world and featured performers such as Blue Oyster Cult, Cheap Trick, Guns N' Roses, Motorhead, Robin Trower and Twisted Sister, a band I saw perform there.

Adjacent to the neighborhoods of Dyker Heights, Borough Park, Bath Beach, and Gravesend, Bensonhurst derives its name from the Benson family, who in 1835 began buying farmland that formerly belonged to the Polhemus family. James Lynch, a New York real estate developer purchased the farmlands in the mid-1880s, and by 1888, began selling private lots in an area dubbed as Bensonhurst-by-the-Sea, which is now called Bath Beach. The construction



known as the Little Italy of Brooklyn due to its large Italian American population. Lenny's Pizza made famous by John Travolta in the opening scene of movie Saturday Night Fever is still in operation and a popular tourist destination. Prior to World War 2 there was a large Jewish population and would ultimately become a truly diverse and tight-

knit community with increasing numbers of immigrants from Russia, Mexico, and the Middle East. It is also home to the largest population of Chinese born people of any neighborhood in New York.

of new homes in the area attracted middle class families. Bensonhurst had a couple of popular clubs, such as New-York Canoe Club and Bensonhurst Tennis Club, that attracted visitors to the area and held several events such as yachting, canoeing, and dancing. The wealthy New York City residents were attracted to the sailing facilities at Bensonhurst and Atlantic Yacht Clubs and built summer homes along the shore.

Despite a wave of commercial development in the 1980s, some land had remained relatively undeveloped. After rezoning in the 2000s, many smaller two and three-family single-family homes were replaced by six-story brick apartment buildings and condominiums. Traditionally, it is

The original L'Amour, which closed in 2004, remained a relevant part of the rock-metal-hair band scene for almost 25 years. Several different versions opened subsequently in Queens, Long Island and Staten Island. The approximately 16,000 s/f building was built in 1931 and was most recently home to the Red Wolf Lounge.

Larry Ross is the founder and CEO of LJR Realty Associates, New York, N.Y.

“Ron helped us achieve our commercial real estate goals twice. If anyone is buying or selling commercial real estate on Long Island, you need to give Ron a call.”

— **Benny**

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NYC real estate market update
by Michael Romer and Scott Harris

SEE PAGE 12A

Polakoff of Avison Young arranges \$13.25m sale of 100 Second Ave.



SEE PAGE 14A

Industrious partners with Resolution RE to operate 23,000 s/f coworking space



SEE PAGE 14A

JLL Capital Markets completes \$32.325m sale of 1303-1309 Third Ave.



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Contributing Authors.....17-19A

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TMA, RFA AND JLS WORKING ON 7,000 S/F BUILDING AT 152 WEST 24TH ST. **Bideawee expands with \$7.68m acquisition from McSam Hotel Grp.**

MANHATTAN, NY Bideawee, one of the country's oldest and most respected animal welfare and pet adoption organizations, has purchased a building to serve as its NYC headquarters for \$7.68 million. The nonprofit will re-locate its Midtown East location to a more centrally-located space in Chelsea to optimize square footage, grow its mission-based care, and provide enhanced behavior services that will help ensure pet owners are supported in keeping their adopted animals in good homes. Following a comprehensive renovation of the building, Bideawee projects a move-in date of fall 2021, from their current location at 410 East 38th St.

The project's architect of record is TMA, Ted Moudis & Associates, and planning and design are being imagined and implemented by RFA, Rauhaus, Friedenfeld & Associates.

BRG brokers \$1.65m sale



94 Herbert Street - Brooklyn, NY

BROOKLYN, NY Bestreich Realty Group (BRG) completed the sale of 94 Herbert St. in Williamsburg, for \$1.65 million. This property is a three-family renovated and converted to a two-family with an owner's duplex and rental unit on the top floor. This multifamily has 5,000 buildable s/f priced at \$330 per buildable s/f and the 2,100 s/f priced at \$785 per s/f. The lot dimensions is 25 ft x 100 ft with an FAR 2 and Tax Class 1.

The seller of this property was 94 Herbert LLC and the buyers was Ninty Four Herbert St LLC. Derek Bestreich, Luke Sproviero, Donal Flaherty, Hakeem Lecky, and Corey Haynes facilitated both sides.



Rendering credit: Rauhaus, Friedenfeld & Associates

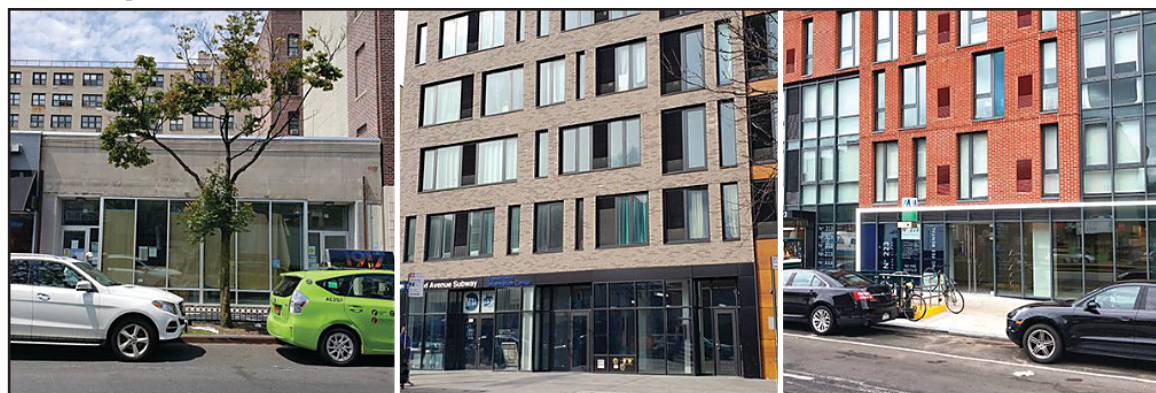
JLS Cost Management Systems is the site project supervisor.

The recently purchased 7,000 s/f, three-story building at 152 West 24 St. between Sixth and Seventh Aves., will house an adoption center designed to provide the best possible experience for animals in Bideawee's care and for potential adopters. In addition to providing custom designed housing for animals, there will be a surgical suite/treatment area, meet and greet rooms for potential adopters and volunteers to interact with the dogs and cats, and flexible office spaces. A reception desk and store featuring basic pet supplies and Bideawee-branded gear, will welcome visitors.

At a time when so many animals are in need of homes, this strategically designed, centrally located headquarters will increase our capacity to rescue animals, provide them with top notch care, and ensure that even more dogs and cats are matched with families looking to adopt," said Leslie Granger, president and CEO of Bideawee. "We are grateful to Bideawee's founder Flora D'Auby Jenkins Kibbe for her pioneering vision and compassion, and proud that we are able to expand our reach and services to better serve our community."

For full story visit nyrej.com

DePasquale of Katz & Associates facilitates five leases totaling 9,338 s/f



Shown (from left) are: 37-40 74th Street, 69 East 125th Street, and 225 Fourth Avenue - New York, NY




Daniel DePasquale

NEW YORK, NY Daniel DePasquale, director, Katz & Associates, has closed five lease deals. He has two signed leases in Brooklyn, two in Jackson Heights, and one in Harlem. On behalf of Greystone Development, DePasquale's signed leases:

At 225 Fourth Ave. in Brooklyn: 1,850 s/f in a lease to bring a UPS store. The store is slated to open this summer.
At 69 East 125th St. in Harlem: 3,500 s/f in a lease to bring a COVID data collection center that is now open.
On behalf of Midwood Investment & Development, DePasquale's signed leases in Jackson Heights:
At 37-39 74th St.: 1,682 s/f plus basement, a graphics/printing tenant.


A five-year lease with a five-year option.
At 37-40 74th St.: 1,706 s/f plus basement, Abid Jewelers, a jewelry tenant, a 10-year lease with a five-year option.
Both tenants are slated to open this spring.
Lastly, DePasquale represented Red Chaconia, LLC for a 600 s/f café at 616 Flatbush Ave., slated to open this summer.



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NYC real estate market update



Michael Romer
Romer
Debbas LLP



Scott Harris
Brown Harris
Stevens

From all different angles, real estate can look different for everyone involved. Buyers see the tangible, brokers focus on facilitating the transaction to the satisfaction of the buyers and sellers, and the attorneys cross the proverbial t's and dot the i's to ensure that all interests are protected.

There is not a lot of renegotiation. By and large, sellers are getting their price and there is movement at all price points. On the new development side, concessions are being offered, and buyers who signed contracts pre-pandemic are moving ahead with closings. We are both seeing properties at the \$3 million and under mark moving quite quickly, as expected

for that price. However, the higher end of the market – specifically \$7 million and up – is garnering attention and gaining momentum, furthering proving confidence in the city and reinforcing the enduring value of real estate.

Buyers proceeding with urgency. As pent-up demand and excess inventory collided, "Let's get this apartment into contract, I don't want to lose it!" was the overarching sentiment of January and February, two of the busiest months in recent market history.

On the state level, there is a fear the looming pied-a-terre tax. All eyes are on the proposed pied-a-terre tax, which if passed, is poised to have a

negative impact on the sale of larger units. On the national level, there is a sense of positivity with the new administration; however, in New York we are seeing a contrasting sentiment. Although a lot of optimism in the residential market currently, the new development market is still struggling to find its footing. 50% of the new units that came on the market since 2018 have remained unsold, and this tax will only make it harder to sell those units. An additional tax will only stand to hurt the still-recovering New York City real estate market.

New York City always recovers. Similar to how the whole real estate industry works together, so does New York City. Launching just a few years ago, New York Real Estate Center has awarded over 10,000 certificates to participants just during the pandemic. This further proves that the mentality within the real estate market in New York has remained optimistic, with people looking to the future.

With client service and professionalism informing all interactions, the pros also discussed the importance of agent education and the launch of New York Real Estate Center. Although the plans for NYRE Center pre-dated the pandemic, the March 2020 availability of an online platform proved to be incredibly timely. NYRE Center provided a forum for agents to remain connected and engaged while satisfying continuing education requirements.

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Michael Romer is managing partner of Romer Debbas LLP and principal of New York Real Estate Center. Scott Harris is a licensed associate real estate broker at Brown Harris Stevens. Harris hosted Romer on Talking New York to discuss the New York real estate market, and contributed to this article.



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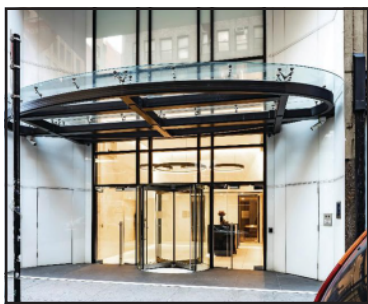
Industrious partners with Resolution Real Estate to operate 23,000 s/f coworking space

NEW YORK, NY Industrious has partnered with Resolution Real Estate Partners LLC to operate three floors of coworking space in the real estate company's building at 251 West 30th St. Industrious will take over 23,000 s/f of space previously operated by the flexible office provider Primary, growing Industrious' New York City footprint to more than 600,000 s/f and solidifying the city's position as the company's top market.

Industrious West 30th St. is located near Penn Station, providing an easily accessible workplace solution for those commuting to Manhattan via the Long Island Rail Road and New Jersey Transit.

"We are extremely proud to have grown our presence in New York City over this past year and solidify our commitment to the market during such a challenging time," said Justin Stewart, president and co-founder of Industrious. "With the opening of Industrious West 30th St., we can't wait to introduce our leading workplaces to the thousands of commuters coming through some of New York's largest transit hubs. We're thrilled to partner with Resolution Real Estate to bring a fresh perspective to their beautiful space on West 30th St."

This is the third space Industrious has taken over from a competitor in New York City, following the openings of Industrious Bryant Park off Fifth and Industrious Brooklyn - 1000 Dean last year. Industrious added more than one million s/f to its portfolio nationwide in 2020 and plans to exceed that number in 2021



251 West 30th Street - New York, NY

through both organic growth and additional competitor takeovers to be announced.

"This is a strategic alliance with one of the country's most skilled operators in the co-working space," said Anthony McElroy, chief investment officer, Resolution Real Estate Partners LLC, which is also the building's asset management firm. "They know their audience well and immediately recognized the value of a meticulously renovated office building close to an important transportation hub, Hudson Yards and the High Line."

Industrious West 30th St. occupies floors three, five and six and features 46 private offices, conference and huddle rooms on each floor, a cafe and lounge area, and a wellness room. Private office suites range in size to accommodate teams working in groups of one or two, and up to 10.

251 West 30th St. is also located near Hudson Yards and the entrance to the High Line. The 16-story, mixed-use prewar building underwent institutional-quality improvements, starting in 2016, and achieved a Silver LEED Certification.

ON BEHALF OF THE SELLER HIGHPOINT PROPERTY GROUP Polakoff of Avison Young arranges \$13.25m sale of 100 Second Ave.

NEW YORK, NY The New York City office for Avison Young completed the sale of 100 Second Ave., an eight-unit mixed-use asset located on 1st Ave. between East 5th St. and East 6th St. in the East Village neighborhood of Manhattan. The property sold for \$13.25 million.



Brandon Polakoff

The recently upgraded five-story property consists of one commercial space with an excavated lower level, six fair market apartments, and one rent stabilized apartment. An Avison Young team led by principal Brandon Polakoff represented the seller Highpoint Property Group in the transaction.

"We're pleased to announce the disposition of 100 Second Ave., which is reflective of the continued appetite for high-end product in prime Manhattan locations," said Polakoff. "The seller had purchased the East Village asset just before the onset of the pandemic and spent the last year completely renovating the building. Avison Young quickly identified the perfect retail user that understood the value of this newly modernized property and we were able to complete the sale in a seamless fashion."

100 Second Ave. is an 8,078 s/f property comprised of five two-bedroom/two bath units and one four-bed-



room/three bath floor-through apartment with a patio. All of the units were completely gut renovated. The recent property renovations also included new mechanical, electrical, and plumbing infrastructure installations

as well as an entire renovation of the common area hallway. In addition, the entire façade underwent a refurbishment, with the installation of a fully operable, tri-folding storefront system at the street level.

Helmsley Spear handles 43,542 s/f lease to Quest

NEW YORK, NY Helmsley Spear, LLC has represented the ownership of 48 Wall St. in a new long-term lease with Quest Workspaces for the entire 10th, 11th and 12th floors for a total of 43,542 s/f.

"We are thrilled to be able to assist Quest Workspaces in their conversion to a long-term lease in the building. We wish them continued growth and success as their company continues

to expand," said Kent Swig, president of Helmsley Spear.

The Helmsley Spear team representing the building includes Andrew Simon, executive vice president, James Emden, vice chairman and Randy Sherman, executive managing director. Representing Quest in this transaction was Laura Kozelouzek, CEO and founder.

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Greenspan and Kaufman of Kaufman Org. arrange 5,045 s/f lease to RTP

NEW YORK, NY According to Clarion Partners, LLC and The Kaufman Organization, RTP Global has signed a 5,045 s/f lease on the 17th floor at 100-104 Fifth Ave.

Grant Greenspan and Michael Kaufman, partners of Kaufman, represented the landlord, Clarion Partners, while John Cilmi Jr, associate director of Newmark represented RTP Global.

"100-104 Fifth Ave. has always proven to be an ideal office location for a diverse collection of both established and growing firms, and that appeal has proven enduring even during the pandemic," said Margaret Egan, Clarion Partners' senior vice president of asset management. "As tenants wait to see how the market evolves, this property's standout features, including institutional ownership and management, a superb location with access to lots of open public space, and its separate entrances and elevators, have made it particularly appealing in light of current conditions."

One of the first pre-war class A properties to attract high-profile creative and TAMI tenants to Midtown South, 100-104 Fifth has been fully leased for most of the past decade, with very limited availability at any given time.

"Thanks to its location, infrastructure, and flexibility, 100-104 Fifth has established itself as a prime destination for firms in any industry," said Grant Greenspan, principal of Kaufman Organization. "The overall quality and unique character of the building, along with a turnkey, furnished suite with sweeping views, were key factors



in RTP Global's decision to make this building their new office location. This transaction is proof that modern, turnkey office spaces in stable, institutionally owned and operated buildings, are incredibly attractive to companies who need to make office decisions in this unprecedented time."

Built in 1906, 100-104 Fifth Ave. is a French Gothic 20-story, 250,671 s/f office tower located at the nexus of Union Sq., the Flatiron District and Washington Sq. Park. The property boasts a mix of creative and new media companies, advertising and architectural firms, educational companies and financial firms, including major deals with Apple, Adobe, Net-A-Porter and Red Ventures, parent company of The Points Guy.

The building features modernized dual lobbies and elevators, advanced telecommunications capabilities, as well as Fitwel, Energy Star and Wired NYC certifications.

ON BEHALF OF THE SELLER GASTONIA, LLC; SOLD TO EJS GROUP JLL Capital Markets completes \$32.325m sale of 1303-1309 Third Ave.

NEW YORK, NY JLL Capital Markets has completed the \$32.325 million sale of 1303-1309 Third Ave., a premier corner development site on the Upper East Side.

JLL worked on behalf of the seller Gastonia, LLC to complete the sale to the buyer EJS Group.

The assemblage, located at the southeast corner of Third Ave. and E. 75th St., provides a unique development opportunity, with more than 150 feet of wraparound frontage. The site is ideally positioned for a developer seeking to build in one of Manhattan's most desirable and established neighborhoods.

The property is within walking distance to major attractions and amenities, including Central Park, world-class museums, leading hospitals, premier schools, fine dining and shopping. It is located in close proximity to the Q, 4, 5 and 6 subway lines, providing direct access to Midtown and the rest of Manhattan.

The JLL Capital Markets team



1303-1309 Third Avenue - New York, NY

representing the seller was led by managing directors Guthrie Garvin, and Jonathan Hageman; directors Jack Norton and Solomon Michailow; and New York Investment Sales chairman Bob Knakal.

"1303-1309 Third Ave. is a unique

development opportunity with extraordinary potential," said Garvin. "Its location within one of Manhattan's most sought-after neighborhoods offers developers the chance to create a stand-out residential property."

RFR completes six new leases comprising 28,111 s/f at 17 State St. in Downtown

NEW YORK, NY RFR has completed six new leases at 17 State St., a 42-story, 571,000 s/f trophy office tower in Lower Manhattan. Ranging from financial services to healthcare technology and accounting firms, the six firms will account for a total of 28,111 s/f of new office leases at 17 State St. ABR Dy-

namic Funds, SHS Asset Management L.P., Samson II Corp, Edward Roberts LLC, Protax Services Corp and Robert Wisniewski P.C. will join the diverse tenant roster at the iconic office tower. RFR was represented in-house by AJ Camhi and Ryan Silverman in each of the transactions.

"The building's downtown location across the street from Battery Park with 25 acres of open green space and waterfront, its sweeping water views of the New York Harbor and Statue of Liberty and convenient access to transportation continues to attract strong tenants," said AJ Camhi of RFR.

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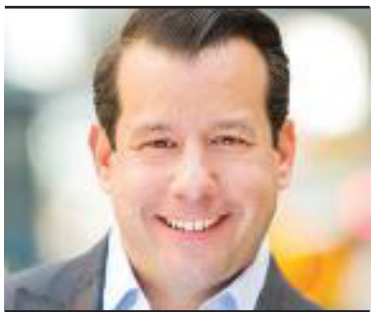
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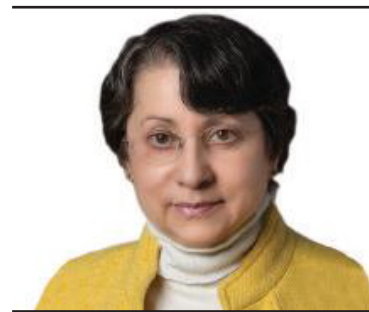
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Contributing Authors

New York City is making changes to income and expense annual reporting



Peter Blond
Brandt,
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While much of life continues to be a forced “new normal,” some things never change. The annual New York City requirement of reporting your prior year income and expenses contains a new poison pill; full rent roll data (including both commercial and residential units) must now be provided online by June 1st, 2021. The requirement applies to every city building assessed for a surprisingly low \$750,000 or more based on each property’s new 2021/22 actual assessment. The sudden city urgency is particularly interesting considering the Feds have given everyone an extension on their 2020 return until May 17th.

Most importantly, the new requirement is incredibly onerous insofar as you have no option other than to hand-enter the data on the New York City Department of Finance’s (DOF) version. You read that correctly, as the burden is now on the taxpayer not only to supply the data, but it must be done in the city’s format. In other words,

you may no longer just upload your ordinarily maintained rent roll. For buildings with many units, this will prove a voluminous task at a time where landlords are scrambling just to keep and hopefully acquire tenants of all categories with reduced staffs.

As has been the city’s shrewd approach for many years, they have again passed their data processing costs back to the taxpayer by converting you into their free labor pool. As an example, years ago, you simply had to mail in your RPIE (Real Property Income & Expense). The City Department of Finance was then obligated to outsource the data entry project causing delays and from time to time, questionable data. None of those things are good for the city’s pockets.

Around 2007, the city started compelling taxpayers to enter their RPIE data into DOF’s chosen format. In recent years, the city made aggressive rule changes such as moving the original RPIE deadline from September 1st to June 1st. This seemingly insignificant three-month change was of enormous importance to DOF and the city’s pocketbook. By expediting the former processing and providing three extra months to analyze the data, the city had enabled its assessors to tax

Failure to file any portion of your RPIE-20 will result in significant fines and the likely loss of New York City Tax Commission assessment review privileges the following calendar year. It appears Albany and the City Council remain hell-bent on their persecution of landlords at a time many are questioning their continued commitment to what will now become the highest taxed jurisdiction in the country.

further into the future than was ever possible previously.

In theory, the city will now have a usable and current rent roll database immediately as opposed to waiting many months for an outside contractor to compile the various rent roll submissions from tens of thousands of taxpayers. The storefront registry

requirement is yet another hound in the city’s new cyber-tax watchdog arsenal. Many properties are essentially filing the same information over and over again. Will this cause confusion for taxpayers in addition to the city’s modeling computer? Hopefully the partially redundant filings won’t end up being double counted against any properties merely attempting to comply with these never ending new requirements, formats and rules.

As the saying goes, timing is indeed everything. The City Department of Finance will now be able to pummel properties in 2022/23 that unexpectedly outperformed the pandemic. Distressed properties may now receive smaller or no pre-emptive reductions based on a new rent roll projection that may or may not come to collection fruition in 2021. Clearly, the city has positioned itself to never be on the short end of receiving their share of both collections and new projections.

Making matters all the more disturbing, failure to file any portion of your RPIE-20 will result in significant fines and the likely loss of New York City Tax Commission assessment review privileges the following calendar year. It appears Albany and the City Council remain hell-bent on their persecution of landlords at

a time when many are questioning their continued commitment to what will now become the highest taxed jurisdiction in the country.

While many taxpayers are waiting to see if their promised reduced real estate tax bill projections from January are real or just another mirage, the real question may be what happens to them next January. If your property received a large actual assessment reduction on the 2021/22 assessment roll, but your arms-length rental income did not decline in similar fashion, it is likely the city will be increasing your assessment substantially in January 2022. Any increases will be theoretically intended to make-up for the loss of transitional increases over the next several tax years. Make certain you file your RPIE-20 by June 1st, 2021 along with any related requirements.

Peter Blond, Esq. is a partner at Brandt, Steinberg, Lewis & Blond LLP and the immediate past chair of the NYC Bar committee on condemnation & tax certiorari, New York, N.Y.



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Contributing Authors

Manhattan, one year later



Joseph Aquino
JAACRES

One year after COVID-19 hit the world, it's obvious that the virus has affected the real estate sector more than we wish to admit. The buzz about vaccination has created some hope that things will return to normal quickly—but don't place your bets on a roaring 20s rebound. We still have plenty of work to do. The hotel/hospitality sector, which was showing great statistics pre-virus, waited five years to recover from the hit it took from September 11, 2001—and is only praying that it can recover from the current crisis in that amount of time.

Isaac Newton's Law of Inertia states that a body at rest tends to remain at rest unless acted upon by an outside force. That principle will hold

good for commercial leasing, too.

Let's look at some of the major Manhattan markets more closely. Commercial buildings on Madison Ave. that were asking rents of \$1,500 to \$1,800 per s/f, 18 months ago, are being offered by some property owners at \$500 to \$600 per s/f. On Lower Broadway, in Soho, properties that once asked \$1,000 per s/f are renting space for \$200 per s/f in some cases.

Now, let's look at where the customer is. David Zaken is a leasing broker in my company JAACRES, and the former owner of 12 shoe and sneaker stores in New York City. He tells me that when he was a retailer, 50% of his customers were tourists. We all know where those tourists are today: Not here. Potential visitors from overseas are mostly home on a lockdown. American tourists are now driving more and flying less, so they may decide to come to Manhattan as opposed to Disney World in Florida or the Grand Old Opry in Nashville,

but we haven't seen it yet.

I visited Paragon Sporting Goods store last week to get my New York Tennis permit and the young lady admitted to me that the traffic has only been about 20% to 25% of what it was a year ago. On the streets of Manhattan, we see pedestrian and vehicle traffic, but behind the brick and mortar are empty spaces with hardly any people. My wife, who works at an office that comprises 50,000 s/f, tells me that until recently, she saw an average of three colleagues per day arrive to work.

Once the pandemic is behind us it may take five years or longer to get retail leasing back to pre-COVID levels. I have recently closed leases on office spaces that used to command \$75 per s/f, and are now renting for \$40 per s/f, or spaces that rented for \$45 per s/f at one time and now goes for \$30 per s/f.

One positive development is that the city is now requesting that all of

its municipal workers return in May. Let's see how that pans out.

Consumers' buying habits have been evolving for many years, and the lockdowns haven't helped the brick-and-mortar retailer. People aren't buying less food and drink; they still need various home supplies. But retailers who specialize in unnecessary luxury items have been hurt. So have retailers that provide personal services. For example, I have stopped using a cleaning service for my apartment and I am enjoying doing my own laundry. Since I'm home so much, I might as well do those chores myself.

I am not using my dry cleaners since I am not going to the office as I usually did. I have even discovered that I can cut my own hair better than my barber ever did—and I can do it for free.

I find myself cooking daily—enjoying my fresh food selections and recipes that I select from my local

market. My wife and I do not go out to the neighborhood restaurants, or get takeout, as frequently as we used to do. One section of our living room is piled up with brown cardboard shipping boxes from Amazon.com and other web-based retailers.

COVID was not a conspiracy to put local establishments out of business, but unfortunately it has had that effect, in many cases. So now what?

We must get to a point where we all agree that the pandemic is behind us. There may come a point where the people will have to start rebuilding society with or without the permission of the government's "experts."

We will have to rebuild slowly. I foresee that the winners will be the individuals and companies that show kindness, good will, and good service and offer a product at a reasonable price.

Joseph Aquino is the president at JAACRES, New York, N.Y.

NYC's construction industry is building the future by looking at the city's COVID limitations



Phillip Ross Anchin

It's often said that COVID didn't change the industry as much as it accelerated longer-term changes that were already underway. There is a lot of truth to this. In the past year, we've seen new industries growing alongside New York's traditionally dominant residential and commercial office markets, such as life sciences, healthcare upgrades, medical office buildings, logistics, manufacturing, and data centers. Part of what COVID showed us is what is also going to drive a far more resilient and expansive range of work for the foreseeable future: The limitations of our current built environment to meet our rapidly evolving needs.

COVID of course didn't create, for example, the demand for biotech, local manufacturing, last-mile distribution, or secure server space overnight, but it certainly drove heightened levels of demand that are unlikely to subside for the foreseeable future. This kind of diversification, though, will ultimately be healthy for New York's built environment, and if the construction and design experts at Anchin's recent Future Forward event are any indication, the city's built environment firms are excited for what the future will bring.

Macro issues in building and infrastructure markets often take time

to be recognized, and public and private stakeholders have years to strategize and adjust to market shifts and environmental and social needs. COVID, however, was a sudden shock to the system—and market demands shifted overnight. "New York has been hit harder because of its density and complexity to how we operate as a sector in the industry," said Everard Martin, president, Broadway Construction Group. "We have to focus on how we create demand."

The demand is certainly there but in new places. The city's industrial stock, which was in the gradual process of updating for new logistics and manufacturing needs, was immediately inadequate to the task of meeting the metro area's demand for e-commerce. Healthcare infrastructure in need of flexibility and more sophisticated HVAC was exposed. Similarly, the popular interest in life sciences reinforced the city's lack of lab square-footage. All in all, there has been years' worth of change in the last 12 months. "In no sector is that more evident than in the e-commerce sector," said David Gockel, president, and CEO, Langan. "Across the country, we're exceeding even aggressive projections for how much e-commerce work we are delivering."

More than just volume, these projects require fast turnaround times, even in as few as three months. "We've done a lot of projects for Amazon, and these are fast-track projects," said Tony Mann, president, and CEO, EJ Electric. "We see that as continuing."

The industrial and logistics revo-

lutions touch all of the boroughs in a way that just hasn't been seen in New York City in decades. Similarly, life sciences square footage was in major demand before COVID, but the pandemic response reinforced the urgent need to support more proactive medical research, and this requires much more purpose-built laboratory space that doesn't exist right now. Unlike warehouses, this isn't a quick fix, as the spaces require a great deal of specialized and sophisticated building infrastructure, which also requires public sector help.

"The life science market in New York is and will continue to be a tremendous growth opportunity," said Guy Geier, managing partner, FX Collaborative. "There's a lot to do in terms of trying to get codes and zoning and other regulations sorted out so that it can be more accommodating to life sciences, but there's been a lot of work done in that regard." He added that "The healthcare industry in New York has always been very strong both in terms of patient care and in research and I think we'll see a lot more research and development in New York. It has a tremendous, positive impact on the economy of New York and the AEC community as well." Healthcare was put to a stress test unlike the country has seen in a century, and hospital systems came away with lessons learned for future resiliency.

"The long-term play here is that hospitals are upgrading," said Mann. "They realized their limitations when they were put to the test during

COVID and realized what they needed to do. That ranges from HVAC system upgrades to augmenting air filtration systems that allow them to isolate parts of their buildings for future COVID outbreaks."

Flexibility also became a major concern, as fast conversion and field hospitals were needed for the way of patients in the early days of the pandemic. "They've also realized they had emergency power systems that were not built for the needs they had," said Mann. "These are major projects. We see them designing for flexibility. They're looking at what their future needs are. A floor may be changed, a wing of a hospital may be changed to a different purpose on an emergency basis. They've got to set themselves up so they can do that in the future. They're really thinking long term."

While these industries were propelled forward if painfully, the city's much-needed infrastructure work has been held back due to budget concerns. Design and construction leaders seem confident, however, that the public sector understands the necessity of these crucial upgrades and that with a recent change in administration, funding will improve to deliver on much-needed projects and initiatives, such as the Gateway Tunnel and Moynihan Station, among others.

"Gateway is definitely back on the table with the Biden administration and their commitment to spending money on infrastructure," said Geier. "Time is of the essence. The two existing tunnels were damaged going

back to Sandy and they were in deteriorating shape before that. The new tunnels need to be done so that the old ones can be restored and fixed. All of that is supporting the need to expand Penn Station."

"With the Biden administration and their support, the project is going to go forward, but I think there are also some constraints," said Martin, "because the limited amount of resources [NY and NJ] have to contribute to the project may delay the start. There is truly a demand for it. It's going to open up a lot of employment opportunities for a lot of people."

Decreased tax revenues and budgets that were maxed out before COVID may mean that city and state governments and agencies turn to more flexible and resilient policies and capital ecosystems. "The biggest challenge is the ability of the local states and transit agencies to come up with any matching funding," said Gockel. "The deficits that these states and local agencies face are going to introduce more public-private partnerships."

One way or another, infrastructure work needs to move forward, and New York's construction industry is preparing to deliver the work that will keep New York thriving.

"I see these things as a necessity," said Mann, "and we as an industry need to push it. It makes New York a strong city for the future."

Phillip Ross, CPA, CGMA is an accounting and audit partner at Anchin, Block & Anchin LLP, New York, N.Y.



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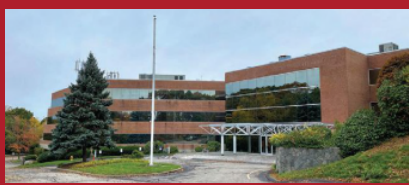
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IREON New Member Profiles



Melissa Cortez
Director, Business Development
71 Visuals

Name: Melissa Cortez
Title: Director, Business Development
Company: 71 Visuals
Address: 95 Oser Avenue
Birthplace: Brooklyn
Education: Masters in Arts
First job: Marketing Coordinator @ Megaphase
First job in real estate or allied field: 71 Visuals
One word to describe your work environment: Dynamic
Two things on your bucket list: Scuba dive & seeing the pyramids in Egypt.
Favorite movie: Too many to just name one.
Favorite book: Just Kids, Patti Smith
Favorite vacation destination: Italy, even though I have only been once.
Have you ever been told you look like someone famous? Who? Lead singer from the Pussycat Dolls.
If you could invite one person to dinner (living or dead, but NOT related to you) who would it be and where would you go? Too hard I'd have an all-female party- Adele, Rihanna, Lady Gaga, Whitney Houston, Cher & Joan Rivers.
Rules to live by in business: Work for a company that values your work.
What is your DREAM job? (NOT your current job) Running a winery in Tuscany.



Christopher Gill
Director of Operations
Colony Pest Management, Inc.

Name: Christopher Gill
Title: Director of Operations
Company: Colony Pest Management, Inc.
Address: 9301 Ave. L, Brooklyn, NY
Birthplace: Brooklyn, NY
Education: Quinnipiac University, MBA
First job: Bob's Sneaker Corner, Liberty Ave., Ozone Park, NY
First job in real estate or allied field: Colony Pest Management, Inc., operations manager
What do you do now and what are you planning for the future? Director of Operations, CEO
One word to describe your work environment: TEAM
Two things on your bucket list: Hawaii & Italy's Amalfi Coast
Favorite vacation destination: NJ Shore
Favorite book: The Count of Monte Cristo
Favorite movie: Gladiator
Favorite network or streaming series? Ozark
Have you ever been told you look like someone famous? Who? Yes, Vin Diesel
If you could invite one person to dinner (living or dead, but NOT related to you) who would it be and where would you go? Anthony Bourdain
Rules to live by in business: Keep a balance between employee & customer; focus and when the scale tips put the weight on employees; follow through, give back, don't be greedy; transparency and honesty are key; lead by example; always do it right the first time; keep an open mind; don't be complacent; surround yourself with people that are better than you.



Jennifer Meilan
Principal/CEO
71 Visuals

Name: Jennifer Meilan
Title: Principal/CEO
Company: 71 Visuals
Address: 79 Madison Ave. Hauppauge, NY 11788
Birthplace: New York City
Education: Fordham University - BA in Communications
First job: Assitant to Talent Agent
First job in real estate or allied field: Business Development for NCG, provider of graphics and signage
What do you do now and what are you planning for the future? I run the company with my two partners and we are planning to grow the current business and continue to be nimble in exploring new paths and avenues to expand.
One word to describe your work environment: Creative
Two things on your bucket list: African Safari & Learn to Jump Horses
Three TV shows everyone should stream: Queens Gambit, Fauda and Breaking Bad
Favorite movie: Wedding Crashers
Favorite book: Little Women
Favorite vacation destination: Anywhere I can hear the ocean waves
Have you ever been told you look like someone famous? Who? I have never been told I look like anyone
If you could invite one person to dinner (living or dead, but NOT related to you) who would it be and where would you go? Barack Obama – Sandro's, my favorite Italian spot on UES
What is your DREAM job? (NOT your current job) Own an independent bookstore



Joseph Sheehan
CEO
Colony Pest Management, Inc.


Name: Joseph Sheehan
Title: CEO
Company: Colony Pest Management, Inc.
Address: Office is in Brooklyn, NY and we service all of NY, Northern and Central NJ and recently branched out to DC, MD and VA
Birthplace: Brooklyn, NY
Education: BS in Psychology 99' SUNY College at Old Westbury
First job: As the son of an entrepreneur I was 5 years old when my father took me out on my first pest control route with him. Otherwise my first job was at McDonald's.
What do you do now and what are you planning for the future: CEO of Colony Pest Management, Inc. and Synergy Scent K9 Scent Detection. I also co-host the Colony Confidential Podcast, an infotainment show that goes behind the scenes and uncovers strategies leaders use to run their successful service business. We've added to the pest management business and are introducing new residential programs to our service line and the plan for the future is to be the #1 pest management supplier in the Tri State area.
One word to describe your work environment: Fast
Two things on your bucket list: Go on a Safari, Egypt and the Pyramids
Three TV shows everyone should stream: This is tough because I really think TV is a super waste of time. Of course I partake but the above still applies... The Wire, Sopranos, Ozark.
Favorite movie: Too many to count – Ones that I almost always watch if I catch them while channel surfing are The Departed, Remember The Titans, The Lion King.

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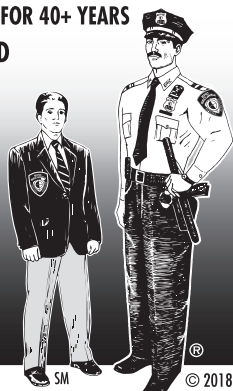
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Space Available Guide

Name of Center Location	Size of Unit Available	Adjacent Stores	Key Tenant	Contact
Strathmore Commons Middle Island 1245 Middle Country Rd.	Space Adjacent to King Kullen 12,000 SF Inline Spaces: 1,800-3,725 SF Endcap: 7,500 SF	Dollar Tree, Carvel, Subway, Island Pet Supplies, Gold's Gym	King Kullen McDonald's Dollar Tree	Roger Delisle Island Associates Real Estate 631-982-2100

Retailer Space Seeking Guide

Tenant	Location	Type of Space	Size	# of Stores	# Planned over the next 5 years	Contact
Advance Auto Parts	Nassau, Suffolk, Queens, Brooklyn, Staten Island, Bronx, Westchester, Rockland & Lower Hudson Valley	Free Standing, End Cap, Ground Lease, Built to Suit, Pad, In-Line, Purchase	6,800-7,500 SF	5,000	475	Marvin Hartman Pliskin Realty and Development 591 Stewart Ave., Suite 100 Garden City, NY 11530 516-997-0100
EXON Mobil Gulf CITGO SUNOCO	CT, MA, RI, NY	Free Standing, Pad Sites for Gas, Convenience	30,000-50,000 SF Plus	80	10	Michael J. Devino, Jr. Mercury Fuel Service Inc. 43 Lafayette St. Waterbury, CT 06708 203-756-7285

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 and Healthcare
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2021 Ones to Watch



Maia Butterfield
Alan Margolin & Associates

How do you keep your team motivated despite conflicts and obstacles?

If I were asked this question 12 months ago, I'd likely have a different answer. NYC has faced some of the biggest challenges and obstacles our team has seen due to COVID-19. We're ultimately experiencing an industry shift, provoking certain trends to emerge above others in the NYC and Tri-state areas. It's difficult to predict what corporate NYC will look like in the coming years, but it's in that unpredictability that we find motivation. We've already seen more ground-up construction, as well as projects focused on medical developments. I predict this will continue as we move forward in 2021 and navigate towards defining the new normal.

What led you to your current profession?

I was a senior in college and unsure of next steps. As graduation quickly approached, I applied to positions across the industry that best aligned with my degree. I was given the opportunity to interview with Alan Margolin & Associates and accepted my offer shortly after. I was confident that the role, as well as the location and market demand, were all a perfect fit to begin my profession in engineering.



Greg Goldberg
Meridian Retail Leasing

What recent project, transaction or accomplishment are you most proud of?

I recently leased a portfolio of properties in the East Village, including 120 First Ave., 215 First Ave., 131 First Ave., 82 Saint Marks Pl., and currently have leases out on 351 East 12th St. and 435 East 9th St. I also recently leased the entire third floor of 62 Grand St. and part of the 10th floor at 54 West 39th St., which are office spaces.

How do you keep your team motivated despite conflicts and obstacles?

There's no other way than to keep pushing forward. Show up every day with a smile on your face and have a positive attitude. We never stopped servicing our clients during these difficult times. No one could have predicted this pandemic, and closing deals has never been more challenging, but with over 100 leases signed in the past year alone, we've navigated our way through and found a more precise approach to retail and office leasing as a result.

Who was/is your mentor and how did s/he influence/help you in your career?

My brother-in-law, Greg Kalikow. He was the one who first got me into real estate.



Avi Begun
Meridian Capital Group,
Senior Housing and Healthcare Team

What recent project, transaction or accomplishment are you most proud of?

Turnaround deals have been very challenging during COVID, but over the past year we have always been able to find a solution. As an example, I recently arranged financing for a non-cash-flowing skilled nursing facility; despite the fact that many lenders shied away from turnaround deals after the onset of the pandemic, we were able to structure a deal at a 3.75% rate with an advance of more than 90% of the purchase price.

How do you keep your team motivated despite conflicts and obstacles?

Communication is key. We've experienced numerous obstacles over the past year, but talking about these challenges openly and frequently as a team has helped us learn from one another and navigate conflicts more seamlessly. Additionally, simply working closely alongside one another amplifies motivation, whether that's pushing each other to reach our full potential or not wanting to let one another down.

Favorite quote:

"Some people want it to happen, some wish it would happen, others make it happen." – Michael Jordan



Sim Goldberg
Meridian Capital Group,
Senior Housing and Healthcare Team

What recent project, transaction or accomplishment are you most proud of?

I arranged the \$26 million cash-out refinance of a portfolio of four skilled nursing facilities in Nebraska, which was not a simple task given the challenges presented by COVID over the past year. The biggest difficulty was finding a lender who would be comfortable with such a large cash-out while the rest of the industry was largely on pause. We turned to a regional commercial bank that specializes in skilled nursing; they had confidence and trust in the borrower's strong track record in the senior housing space and saw the value in assisting their future growth.

Who was/is your mentor and how did s/he influence/help you in your career?

Ari Dobkin, a co-head of Meridian's Senior Housing and Healthcare Team. He has been my mentor since my very first day in the industry. His door is always open, whether that's to discuss something as specific as a deal question that I may have or just to talk strategy and opportunities at a macro level, and his understanding of the industry has proven invaluable to me throughout my career.

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2021 Ones to Watch



Trevor Adler
Stroock & Stroock & Lavan

What recent project, transaction or accomplishment are you most proud of?

I am most proud of leading several of the most important NYC real estate deals to have occurred during the pandemic. These included representing Edward J. Minskoff Equities in FTI Consulting's 120,000 s/f lease at the 1166 Sixth Ave. during the summer of 2020, and leading a hybrid real estate and financial restructuring team of Stroock attorneys in one of the first transactions to involve a commercial tenant in New York City declaring bankruptcy in the wake of COVID-19 pandemic, having its lease terminated by rejection in bankruptcy court, and having the space re-let to a new retail tenant, CycleBar, in a coordinated deal for Edward J. Minskoff Equities at the prestigious 51 Astor Place in early 2021.

Who was/is your mentor and how did s/he influence/help you in your career?

I was fortunate to receive a great assignment as a summer associate at Stroock to be staffed on a Bed Bath and Beyond lease in TriBeCa. The lead attorney was Jack Bart, a leasing expert. I learned a lot during the course of that deal, but more importantly, gained a mentor. Jack taught me the ins and outs of commercial leasing for more than 10 years. He taught me how to draft, how to negotiate, and how to close deals – with plenty of humor along the way.

How do you contribute to your community or your profession?

I am fortunate to have the opportunity through pro bono initiatives to assist small business owners who lack the financial means to afford an attorney in negotiating commercial leases. Through workshops designed for small businesses entering into their first leases and direct representation of these owners, I have been able to use my expertise to assist those who need it most. I conducted COVID-19 small business commercial leasing panels and provided guidance to owners in the early months of the pandemic, am a member of the board of directors of a non-profit affordable housing provider in Manhattan (Broadway Housing Communities), and for the past decade have been the lead pro bono counsel to IMPACCT Brooklyn (an advocate, educator and catalyst helping residents build flourishing communities).

What led you to your current profession?

Before graduating from law school, I was the operations-security manager at real estate firm Koeppel Companies LLC, where I planned and supervised security systems and operations at 575 Lexington Ave. and 26 Broadway in Manhattan. I gained both an appreciation of, and a fascination with, the real estate industry through this experience, and I continue to use the knowledge of building operations, access control and security systems that I gained while working for Koeppel Companies LLC to assist my clients. Real estate is also in my blood, as my father and his side of my family have been involved in New York City real estate for generations.

As a partner in Stroock's national real estate group, Trevor Adler advises clients in commercial real estate matters, with a particular emphasis on complex leasing transactions. He has expertise in negotiating leases, subleases, licenses, construction contracts and acquisition agreements for office, retail, co-working, non-profit and educational space in New York City and nationally on behalf of major landlords, tenants, purchasers, sellers, managers and principals. Recent representative transactions include leases for Spotify's offices in Miami and Los Angeles, a New York City leasehold condominium transaction valued at well over \$1 billion over the 30-year term, and numerous other nine-figure leasing and leasehold condominium deals for clients such as Edward Minskoff Equities, Boston Properties, Vornado, Mutual of America, Scholastic, George Comfort & Sons, 21st Century Fox, Barnard College, Broadridge Financial Solutions, City University of New York, Guggenheim Museum and Saks & Co.



Elsa Ben Shimon
Stroock & Stroock & Lavan

What recent project, transaction or accomplishment are you most proud of?

I led a team of attorneys on a very complex, high-profile \$1.5 billion year-end sale of a large mixed-use project for one of our largest clients. The deal had to be completed on a very tight timeframe over the holiday season. I'm most proud of our team's unwavering commitment, professionalism and close work with our client to help close the deal successfully. I'm equally proud of Stroock's commitment to diversity, equity and inclusion. I, along with dozens other partners and the firm's leadership participated in a six-month leadership series on anti-racism through which we gained a better understanding of the history of racism and biases that still exist today. Our goal is to implement the lessons learned and promote organizational changes within the firm.

How do you contribute to your community or your profession?

Through Stroock's Women in Real Estate Group, I share with my women colleagues my knowledge and experience, discuss deals and market trends, help brainstorm solutions to problems, share business development ideas and serve as a mentor to junior attorneys. I also mentor women attorneys on my team and help guide them through their careers and professional development. I constantly seek opportunities to shine a light on women in our industry and help create speaking opportunities at webinars and conferences for women. Women in PropTech has been a great platform to showcase women's achievements. I encourage women in real estate to join the organization to gain insights into the future of our industry and an understanding of how innovation and technology are transforming the sector.

Favorite quote:

"It is never too late to be what you might have been." – George Eliot

Elsa Ben Shimon represents institutional investors in joint ventures, acquisitions and dispositions, and financings of large-scale commercial real estate projects, including office buildings, shopping centers, industrial complexes, condominium properties and multifamily residential projects throughout the United States. She also has experience representing U.S. clients in cross-border real estate transactions particularly in Europe and Asia, acting as lead counsel on the corporate real estate aspect of the transaction and providing oversight on the acquisition and financing of the assets.

She counsels a wide variety of client types on their real estate investments, including pension funds, private real estate funds, and public and private REITs, as well as their investment advisors. She has also counseled clients with distressed real estate, and has handled a variety of sophisticated, high-value transactions involving landmark properties and trophy assets.



Raymond Pomeroy
Stroock & Stroock & Lavan

What recent project, transaction or accomplishment are you most proud of?

I recently assisted a lender client who was in the midst of closing on a large loan secured by a portfolio of industrial assets. Days before the scheduled closing, the client's environmental consultant proposed a list of 26 environmental action items that would be required of the borrower. The borrower strenuously objected to the list and the client brought me in to assist. I reviewed the environmental reports over a weekend and worked with the consultants for the borrower and the client. We winnowed down the list of action items to two issues that the borrower agreed to further investigate, allowing the loan to close on schedule. The client commented that I had saved the deal.

Who was/is your mentor and how did s/he influence/help you in your career?

My mentor was my grandfather, who I was named after. He was a true conservationist, and a man of great principle, humility, and honor. He wasn't an attorney, but the lessons he taught me about conservation, the importance of integrity, humility and respect for others has always guided my interactions with my peers and my clients, and has, to a large degree been responsible for whatever successes I've had professionally.

How do you contribute to your community or your profession?

I enjoy my pro bono work in the area of environmental justice. I've worked on a number of projects with the New York Lawyers for the Public Interest to support the environmental rights of communities of color and other underserved populations in the New York City area.

What did you want to be when you grew up?

I was interested in politics and government from a very early age, and dreamed of one day becoming a U.S. senator (à la Bill Bradley). I was the chief elected official in Sullivan County, NY for six years in my late 20s - early 30s, and that experience created my passion for the law and led me to go to law school. For what it's worth, I have never regretted choosing the law over elected politics.

What led you to your current profession?

I was raised hunting, fishing and exploring the outdoors in a small town (Roscoe) in Upstate NY. I've always been passionate about our natural environment, and it was the only area of law that I've ever been interested in practicing.

Top three things on your bucket list:

Climb Mt. Rainier; spend a winter skiing in Colorado; play a round of golf at Augusta National.

Favorite quote:

I've had this quote from Teddy Roosevelt hanging over my desk for 20 years: "Optimism is a good characteristic, but if carried to an excess, it becomes foolishness. We are prone to speak of the resources of this country as inexhaustible; this is not so." – Theodore Roosevelt, seventh annual message to Congress, Dec. 3, 1907.

Raymond "Rusty" Pomeroy is an environmental lawyer with a broad, multifaceted skill set developed in private practice and as an in-house counsel for the commercial real estate investment division of a U.S.-based multinational conglomerate.

Pomeroy has an extensive track record helping clients identify, understand and mitigate environmental risks in complex commercial real estate transactions, financing and commodities transactions, and corporate mergers and acquisitions in a pragmatic and commercial way. His practice includes advising clients on green and sustainable energy issues, climate change, and the implications and opportunities stemming from New York City's Climate Mobilization Act, among other laws.

Shaping Tomorrow's Skylines

Leading the way in real estate law is a source of pride for all of us at Stroock. Having three of our attorneys honored as "Ones to Watch" signals our legacy will continue well into the future. These skilled professionals are helping clients close important deals today, staying abreast of the latest opportunities and sharing their insights on what will shape skylines tomorrow.

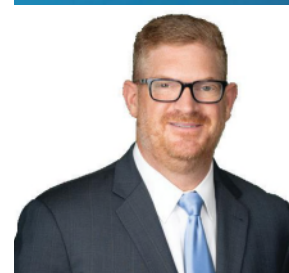
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2021 Ones to Watch



Margaret Hopkins
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Ashutosh Sharma
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Peter Johnson
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Dominic Perkaj
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What recent project, transaction or accomplishment are you most proud of?

As project manager for East Side Coastal Resiliency, a \$1.45 billion integrated coastal protection system under construction along Manhattan's East River shoreline, I take great pride in helping to bring physical, social, and economic resiliency to communities along the 2.4-mile project. The project is interwoven with parks and cityscapes in some of Manhattan's most climate-vulnerable neighborhoods – improving the physical and emotional health of waterfront residents, the safety of buildings in flood-prone waterfront communities, and equitable welfare considering the proximity of a large affordable housing project along this stretch of coastline. This precedent-setting project is an innovative example of how dense urban areas in vulnerable coastal cities throughout the country can adapt to the increasing risk of climate change.

What recent project, transaction or accomplishment are you most proud of?

I take a lot of pride in AKRF's work for Sawyer Place at Larkin Plaza in Yonkers, a 586,000 s/f development by RXR Realty with 439 luxury rental units in 17-story and 25-story towers united by a retail and amenities building. The remedial strategy for this project was critical, and we helped the development team enroll the 1.1-acre site in the New York State Department of Environmental Conservation's Brownfield Cleanup Program, as past petroleum and solvent contamination affected the soil and groundwater. Essex Crossing on Manhattan's Lower East Side was another significant project, with site assessment/remediation work starting on four sites at the same time. It's been rewarding to see each Essex Crossing building progress from design to construction and/or occupancy.

What recent project, transaction or accomplishment are you most proud of?

My team, which includes Dom Perkaj and Brooks Hauf, was recently hired by owner/developer Metroloft to spearhead the leasing efforts for 56 North Moore – Tribeca's first true trophy office redevelopment. We've been tasked with marketing and leasing this 80,000 s/f build-to-suit offering, which will feature a 20,000 s/f glass box addition, unlimited amenity and green space, 13'+ ceiling heights and unrivaled flexibility and customization for one lucky tenant. We are all under 35, so winning an assignment of this stature and earning the trust of an institutional owner/developer like Metroloft serves as a testament to our team's tireless work ethic and unique approach. After 12 months of preparation and planning, our team is excited to be unveiling this one-of-a-kind asset to the market.

What recent project, transaction or accomplishment are you most proud of?

I am most proud of my colleagues and I recently securing a three-building, approximately 650,000 rentable s/f agency assignment on behalf of APF Properties. The team on this assignment is young and hungry, and we competed against more experienced adversaries for the role which made it especially rewarding.

Who was/is your mentor and how did s/he influence/help you in your career?

Arthur Mirante II, Avison Young's current Tri-State president, is my mentor and business partner. He hired me following my graduation from Columbia University and has been instrumental in my development as not only a brokerage professional but as a well-rounded man. I have learned an immense amount through working with him including both hard and soft skills necessary for brokerage, business and life. Arthur's mentorship and teachings have formed the bedrock upon which I conduct my business.

How do you contribute to your community or your profession?

Outside of work, I am the chairman and co-founder of HELP USA's Associate Board, a group of driven, young professionals.

To view complete responses,
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Image courtesy of JDS Development Group
Rendering by SHoP Architects



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"Ones to Watch" in Construction Law

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2021 Ones to Watch



Brad Domenico
Progress Capital

What recent project, transaction or accomplishment are you most proud of?

I've been fortunate to have many, but the accomplishment that comes to mind is closing over \$1 billion in transactions over a 12-month period.

Who was/is your mentor and how did s/he influence/help you in your career?

I have to say my mother, because growing up I've witnessed her extraordinary determination to succeed in commercial real estate, a 'male-dominated' industry. As the founder of Progress Capital, I find her to be a great role model.

How do you contribute to your community or your profession?

I feel accomplished every time I see a building going up that I financed in areas in need of redevelopment. I may not be hammering the nails, but the funds I arrange helped make it possible.

What did you want to be when you grew up?

I always thought I would be a professional golfer. I still love playing golf, but closing loans and advising my clients is what drives me.

Favorite quote:

"Confidence comes from keeping the promises you made to yourself."



Aron Mesis
D&A Construction Advisors

Who was/is your mentor and how did s/he influence/help you in your career?

My mentor through everything has been my cousin/boss lady/auntie Andrea Mesis-Bruno. Andrea is the proud owner and president of D&A Construction Advisors, the largest Latina-owned construction consulting agency in New York City. Generating over \$12 million in sales for her clients in 2020 alone! Our portfolio consists of contractors and architects building the biggest construction projects in NYC today. She has truly taught me the real meaning of grit and grace as a woman in construction, maintaining your femininity in a masculine industry, while commanding respect from your peers.

What led you to your current profession?

With previous experience in marketing and sales, I believed it was time I put my skills to the test. But with great risk comes great sacrifice; that being my life back home. Fear is something that is instilled in us from a young age and what essentially stops us in the long run from achieving that next step, pushing our capabilities as individuals. I couldn't let my fear of leaving my home in Miami for the first time stop me from an opportunity that has changed my life forever.



Stefano Braganti
HAP Construction

What recent project, transaction or accomplishment are you most proud of?

The Maverick at 215-225 West 28th St. comprising two 20-story buildings totaling 310,000 s/f, which is our biggest project to date. I have been working on the Maverick for more than three years, first helping to coordinate the design phase, and later in charge of construction. I also hired and manage a great team of women and men, who have worked persistently throughout the different construction phases of the building.

As executive vice president of HAP Construction, and previously director of construction, I have played a key role in continuing to grow and manage the company by putting in place detailed procedures, a bidding/estimating department, and marketing and business development strategies, as well as the technical team dedicated to construction.

How do you keep your team motivated despite conflicts and obstacles?

Keeping the entire team energized is always one of the biggest challenges in construction, where a project can take several years to complete. I believe the key to keeping people motivated is to provide them with specific goals and a clear path to personal growth.



Scott Small, CPA
The Fuoco Group

What led you to your current profession?

Well to be honest, accounting found me, not the other way around! I was pre-med at Syracuse and failed organic chemistry, so that was it for me, and my mother's dreams of a doctor in the family were dashed. I then became a psychology major, and got my degree, but not a job. So I went to Adelphi and got my degree in accounting – the psych training I had wasn't wasted though, it helps me understand my clients better!

Favorite quote:

"Turn a set-back into a come-back" I think this particularly holds true for this past year. If folks could ride out the pandemic and hold on till the economy was resuscitated, with a few changes and retooling many could come back stronger than ever. I think of myself as more than a CPA, at Fuoco Group we seek to be a trusted advisor to clients and also act as a business consultant. Bringing a unique perspective when advising a business owner, I work with them to identify strengths and weaknesses. We are committed to bringing innovative and customized financial solutions to business owners post-pandemic. Every client and situation is unique, there is no "one size fits all." That's the beauty of a boutique firm, nothing we do is "cookie-cutter."

Congratulations to
Jessica Stanton
for her recognition
in the
New York Real
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2021 Ones to Watch



Karthikeyan Shanmugam
Bohler

How do you keep your team motivated despite conflicts and obstacles?

We meet every day at 8:30 a.m. via Teams set our priorities, share workload, discuss plans for the day. This set time allows us to stay connected throughout the busy week, address any roadblocks, and reminds us that we are a team.

Who was/is your mentor and how did s/he influence/help you in your career?

I have been very fortunate to have great mentors at Bohler and I have always had managers with an open-door policy. For nearly 13 years I was mentored by my manager and received invaluable coaching that got me where I am today. Currently, I am working on my communication and presentation skills with a career coach that Bohler has provided to aid in my professional development. I appreciate that Bohler allows me to continuously grow and develop throughout my career.

What did you want to be when you grew up?

From a young age I knew I wanted to be an engineer designing aircrafts. I did end up becoming an engineer, but I traded aircrafts for buildings and other civil structures.



Richard Maltz
Maltz Auctions

What recent project, transaction or accomplishment are you most proud of?

A. I'm definitely most proud of my team pivoting to an online auction platform during the pandemic, allowing us to not only maintain our business but to actually grow it an additional 11%.

B. We've been very fortunate to have a consistent pipeline of auctions throughout the pandemic, but I'd have to say the project that deserves to be highlighted most was an eleven building portfolio which sold for \$29.2 million at the height of the pandemic.

Who was/is your mentor and how did s/he influence/help you in your career?

I was raised at my father's knee and rose through the ranks at Maltz Auctions, learning every role that was necessary within the company. I couldn't have imagined a better mentor.

How do you contribute to your community or your profession?

Pre-COVID we made sure to offer our services to nonprofits who wished to have live auctions at their galas. We assisted with raising hundreds of thousands of dollars that way. It's our hope, with vaccinations on the rise, that we'll start to see some in-person events again possibly in early fall 2021.



Stacey Duncan
The Agency BCIDA/LDC

How do you keep your team motivated despite conflicts and obstacles?

I was recently named the head of an informal merger called the "Leadership Alliance" that brought together the IDA and the Chamber of Commerce in my community. There had always been a perception that these two organizations competed with one another or could not work together. We formed this just before COVID began, so it was a crash course in working together as a team. Working outside of our own interests, to support the community, was especially motivating for us. I always like to remind myself that through this new alliance, we're doing the thing that many said couldn't be done.

Who was/is your mentor and how did s/he influence/help you in your career?

With each passing year, I realize how much my mom was my mentor professionally. She taught me the importance of a strong work ethic, perseverance through difficult times and the importance of kindness in everything you do. She also demonstrated that who you are in your job should align with who you are outside of work. I'm constantly being reminded of little details that I learned from her throughout my life.



Jessica Stanton
Olshan Frome Wolosky LLP

What recent project, transaction or accomplishment are you most proud of?

I'm very proud and excited that in the midst of the pandemic I was part of the Olshan team that represented real estate developer David Edelstein in a lease and collaboration with renowned restaurateurs Stephen Starr and Keith McNally in the NYC Meatpacking District hotspot Pastis' future opening in the trendy Wynwood arts area of Miami. The restaurant is slated to open in the summer of 2022 and has already received a lot of media attention and buzz in the Miami area and beyond.

Who was/is your mentor and how did s/he influence/help you in your career?

I have been very fortunate in having mentors at different stages of my career that have helped me not only in professional development but also in negotiating various stages of my career choices and development. All of the partners that I have worked with at Olshan and their support have greatly contributed to my success. My most impactful mentor, Nina Rokat, has not only taught me the ins and out of being a leasing attorney, but she is helping me mold my career in a way that helps me not only achieve career goals but goals outside of work as well.

Congratulations

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Recently interviewed and featured by **Jack Canfield**, author of "Chicken Soup for the Soul" and "The Success Principles".

(link to interview on LDCStrategies.com)

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Lori Anne is a Business & Marketing Strategist/Advisor & Mentor & Implementation Engineer



LDC Strategies
Business & Marketing Strategist, Mentor & Advisor



Please join us in congratulating

Amanda Grannis

For being selected as
one of New York Real
Estate Journal's 2021
"Ones to Watch"

*"we all are inherently motivated
despite potential obstacles because
we genuinely care about our
clients"*



Amanda Grannis
Associate Attorney, Commercial Litigation
Ingram Yuzek Gainen Carroll & Bertolotti, LLP

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2021 Ones to Watch



Jackson Lovegrove
Jafri Capital, LLC

What recent project, transaction or accomplishment are you most proud of?

Our ECM team arranged LP equity for a value-add multifamily transaction in the Bronx. The sponsor purchased the asset and invested capex through a two-phase value add strategy. The asset was delivered vacant. The sponsor plans on gut renovating the asset and stabilizing through a cash-out refinance. This was a great opportunity for our investor to diversify their investment profile and allocate an investment for 3x multiple on the cash investment. The transaction was arranged through a domestic high net worth investor and a New York real estate family office.

Who was/is your mentor and how did s/he influence/help you in your career?

One of my greatest mentors is my father who introduced me to the fundamentals of real estate at a very young age. His passion for location vs. price vs. size is what made me fascinated in real estate.

Favorite quote:

“If you’re not failing, you’re not pushing your limits, and if you’re not pushing your limits, you’re not maximizing your potential.”
– Ray Dalio



Amanda Grannis
Ingram Yuzek Gainen Carroll & Bertolotti LLP

What recent project, transaction or accomplishment are you most proud of?

I recently conducted a deposition of a witness who was very aggressive and uncooperative. Nonetheless, I maintained my composure for the entirety of the examination and refused to allow the witness to rattle me. Because I “kept my cool,” I hit all of the key areas of questioning that I wished to address over the course of the deposition. It does take practice, but I think it is important to be the calmest person in the room on these occasions. This will allow you to stay focused and press forward with the goals you have set forth.

What did you want to be when you grew up?

Oddly enough, I wanted to be an actor for a large portion of my adolescence. While I later developed ambitions towards practicing law, I have noticed that a lot of the aspects that I loved about acting are inherent in litigation. For example, as a litigator you need to become comfortable with public speaking. Oral arguments, whether before a judge or jury, are, in many ways, performances that should be practiced and perfected.



Kevin Barry
Marks Paneth LLP

What recent project, transaction or accomplishment are you most proud of?

Recently I worked on a tax basis audit which included a very complicated 704(b) transaction that dealt with basis of property contributed by one of the members. A lot of research, time and effort on behalf of my team and myself went into understanding the transaction so that we could properly perform the audit. Completing the engagement and issuing the audited financial statement was very satisfying—we provided an important service to the client and learned a lot during the process.

How do you keep your team motivated despite conflicts and obstacles?

The best way to handle conflicts or obstacles that arise on a team is with open communication—I believe that if my team knows that they can come to me at any time for help resolving a problem, or even just to listen, it prevents problems from festering and then boiling over. Open communication keeps morale high and keeps the team motivated to work efficiently. Thanks to a great team and an open-door policy, these instances are generally rare.



Anthony DelValle
Marks Paneth LLP

How do you keep your team motivated despite conflicts and obstacles?

This past year has presented many challenges, including working in a remote environment. I have always believed that maintaining a positive attitude and acting as a support network for my team members can motivate and help them overcome obstacles. You can never over-communicate, especially during uncertain or difficult times. We keep in touch on a daily and weekly basis through Teams calls, where I give them the opportunity to express how they are feeling and managing during “the new normal.” I also encourage them to make decisions about their work and solve day-to-day problems in order to demonstrate my confidence in them. I always make myself available to hear their thoughts or opinions as the diversity of opinion is the key to a successful organization.

Top three things on your bucket list:

Running a half marathon; attending a Superbowl game for my team, the New York Giants; and going on a wildlife safari trip in Africa.

Favorite quote:

“It’s not what we do once in a while that shapes our lives, but what we do consistently.”

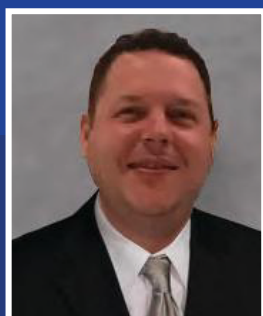
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ACCOUNTANTS & ADVISORS

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ON YOUR **ONES TO WATCH** SPOTLIGHT



KEVIN BARRY
SENIOR MANAGER
REAL ESTATE GROUP



ANTHONY DELVALLE
DIRECTOR
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2021 Ones to Watch



Sean Leyden
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Jennifer Gebbie
Farrell Fritz, P.C.



Aakash Badjatya
LERA Consulting Structural Engineers RLLP



Wendi Shafran
FXCollaborative

What recent project, transaction or accomplishment are you most proud of?

During the late spring of 2020, I represented a healthcare system in the acquisition of an adjacent former educational facility on Long Island. The deal was consummated and closed during the height of the COVID-19 crisis in NY, bringing on unique challenges, including the need for court approval when the state courts were not in session due to the crisis. The timing of the transaction was also critical as the healthcare system was in immediate need of additional facilities for parking, storage and potential clinical uses as a result of the surge in patient volume.

How do you keep your team motivated despite conflicts and obstacles?

Working together as a team and understanding these difficulties allowed us to utilize members in ways that acknowledged their working conditions, whether it was attending to ill family members, child care concerns or homeschooling issues. Allowing flexibility in the type and timing of work projects hopefully made our team understand that we were concerned about their well-being and valued their contribution to the firm. Knowing your work effort is valued and appreciated is a strong motivational tool.

Who was/is your mentor and how did s/he influence/help you in your career?

After time in Big Law, I was questioning whether I wanted to continue practicing in a law firm setting. Then I was connected by my alma mater with the managing partner of our firm at the time, Charlie Strain, who convinced me to come in and meet Chris Daly, the leader of our lending practice. I am so thankful that I did. I came over to Farrell Fritz in 2012 and this move dramatically changed my perspective on life at a law firm. Chris has mentored me not just substantively as it relates to being a smart lending lawyer, but perhaps more importantly, to be a calm, rational and decisive thinker. I will strive to pay it forward as I move ahead in my career.

Top three things on your bucket list:

Tasting my way across the Amalfi Coast, connecting with family in Italy, Ireland and Scotland, and learning to play the piano.

Favorite quote:

"If I waited until I had all my ducks in a row, I'd never get across the street. Sometimes you just have to gather up what you've got and make a run for it." – Judge Lynn Toler

What recent project, transaction or accomplishment are you most proud of?

I enjoy working on many civic projects at LERA with PANYNJ, SUNY, DSNY, CUNY and DASNY. These projects improve the infrastructure of the city and region, I am proud to work on these projects that benefit all in society and our local communities.

How do you contribute to your community or your profession?

I have been associated with ACEC New York for a while and currently a member of the Port Authority of New York/New Jersey committee. The committee interacts with the Port Authority agency to understand their challenges, and how the engineering community can serve them and the public better. We facilitate the exchange of industry feedback on agency's initiatives and share agency's expectations with our fellow community members. It is exciting to be caught in the middle of this exchange as it gives me the opportunity to be a part of shaping the future and direction of how the industry operates. I have also been fortunate to be involved in ACE mentoring program and CANstruction New York through LERA's company program, which allowed me to give back to our community.

How do you keep your team motivated despite conflicts and obstacles?

When juggling multiple projects under tight deadlines, it can be easy to get caught up in the challenges of the day-to-day details and to lose a sense of perspective. Making time to take a step back, acknowledge our achievements, and celebrate our accomplishments as a team can help ground our efforts within a broader context. A little humor can also go a long way.

Who was/is your mentor and how did s/he influence/help you in your career?

My first mentor was my high school art teacher. I grew up in an insular religious community, and while I dreamt of being an architect, I had assumed that I would follow a more traditional career path. She introduced me to conceptual art, sculpture, and abstract thinking—and opened my eyes to the world of possibilities. Her encouragement and support helped me realize that architecture was a career path that could be attainable to me.

Favorite quote:

"Fight for the things you care about. But do it in a way that will lead others to join you." – Ruth Bader Ginsburg

We proudly congratulate
our colleague and friend
Jennifer Gebbie



on being named to
NYREJ's 2021 Ones to Watch.
Congratulations to all of the
honorees!



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Aakash Badjatya, Ones to Watch 2021



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2021 Ones to Watch



Judy Lynn Simoncic
Forchelli Deegan Terrana LLP

What recent project, transaction or accomplishment are you most proud of?

As the first woman named partner in the firm, I know that it takes hard work and perseverance to break the glass ceiling. As a woman in the legal profession, and having achieved partnership status in a well-respected Long Island law firm, I have made it my mission to assist other women attorneys in realizing their own professional goals. I am most proud of our firm's Women's Initiative program of which I am a co-founder. Our program was created to mentor young women attorneys and to teach them how to develop the business and negotiation skills necessary to achieve their own professional goals. It is extremely rewarding for me to help our young women attorneys advance professionally within our firm and within their own practice areas.

How do you keep your team motivated despite conflicts and obstacles?

The average employee spends more time working than they do with their families. Therefore, it is extremely important to create an environment that promotes both their professional and personal well-being. Particularly now, with the challenges of remote working due to Covid, staying connected and communicating with your team is more important than ever. Maintaining a positive outlook and acknowledging your team members' successes improves their overall performance which, in turn, benefits our clients. Being a role model, building trust and supporting your team members' personal and professional goals are key motivating factors to a successful organization.



Shai Egison
Alpha Realty

What recent project, transaction or accomplishment are you most proud of?

The most recent transaction I am proud of is 78-80 Christopher St., which proved a few important methods that are required in order to be a successful real estate sales investment broker. 1. Follow up and stay connected with your connections constantly 2. Know your market and who your buyers are, what they own and what they are looking to buy 3. The "meet of minds" which describe the ultimate team work I have with Lev Mavashev, our principal broker at Alpha Realty who's a real powerbroker and a master in executing deals.



Caitlin Ormsbee
Cerami

What recent project, transaction or accomplishment are you most proud of?

The 181 Mercer St. project – a massive housing, athletics, classroom, and performing arts center for NYU – sticks out as a turning point in my career. I'd actually been involved in the early stages at a previous job, and then in my current position got to see the project from design through the construction it's undergoing now. Looking back, I can track how I transitioned from an associate consultant to the acoustics PM. Working with a team for a long project gave me the chance to develop and show my skills, becoming a trusted resource and the point person for all things acoustic. I think there is no greater feeling of accomplishment than a happy client who has you first in mind for the next project.



Daniel Tropp
AEBOV

What recent project, transaction or accomplishment are you most proud of?

I am most proud of the Interactive Property Valuation portal that AEBOV created. Traditionally, brokers deliver a printed and bound valuation book to property owners, which is static, inefficient, and often becomes a sales pitch. I created a process that enables owners/investors to discuss their property's valuation with the broker using dynamic valuation models. If the owner has questions or would like to explore different scenarios, those changes can be made in real-time to offer owners a more comprehensive idea of their property's current and potential values. This new approach focuses on delivering a timely, accurate, and customized valuation to clients. I am really excited and proud of that.

What led you to your current profession?

I was interested in real estate ever since I was a kid. After graduating, I tried my hand in mortgage origination, residential real estate, and office leasing before I finally discovered investment sales and commercial brokerage. I fell in love with the thrill of working on deals. Today, I could not imagine having any other career.



Michael Picard, CDA, CEBS
SWBR Architecture, Engineering & Landscape
Architecture, D.P.C.

What recent project, transaction or accomplishment are you most proud of?

I took the lead on the firm's acquisition of 3T Architects in Troy, N.Y. It was a very lengthy and complicated process which started prior to the pandemic. However, not only was it completed successfully, we are now quickly seeing the benefits to the synergies of both firms. The biggest winners from this transaction are the current and future customers in the Capital Region as they get the existing expertise of the Troy office with a greatly expanded depth of resources.

How do you keep your team motivated despite conflicts and obstacles?

Constant and open communication is very important. During the statewide lockdown, I was the only person on-site for the first several weeks. I made sure to reach out to everyone on the team. Since I am an early riser, I started posting daily quotes every day to ensure the entire office had a common connection to the firm. This remained in place for over a year. I benefited from it as much as my team.



Steven Dubb
The Beechwood Organization

What recent project, transaction or accomplishment are you most proud of?

The Latch Southampton Village. In 2016, we bought the historic Village Latch Inn. From 2017-2019, during the application process to convert the 67-unit lodging on 5-acres to a 20-home luxury condo community, we operated it as The Latch Pop-Up Inn. In 2020, after consultation with 15 agencies, neighbors and Village Board of Architectural Review & Historic Preservation, approval was granted. It included our commitment to restore exteriors of two early 20th century structures designed by Stanford White. Then came COVID. Last June, we finally broke ground and started pre-construction sales. By 2021, half the homes sold off floor plans. Four designer-decorated models open in April. First occupancy is this summer. Five years on, I'm so proud to have brought together the best of Hamptons old world charm and new construction. The Latch is just beautiful.



Pauline Vieira
SWBR Architecture, Engineering & Landscape
Architecture, D.P.C.

How do you keep your team motivated despite conflicts and obstacles?

Understanding a team members' strengths, supporting and challenging them to try new things, cross-training and sharing responsibilities has allowed our team to work most efficiently.

Who was/is your mentor and how did s/he influence/help you in your career?

I've been fortunate to work with many strong women in leadership positions who were my role models. They challenged me to try new things, hold people accountable, and provide valuable feedback in a way that motivated me and others to have the confidence and motivation to grow professionally.

Favorite quote:

"A good leader inspires people to have confidence in the leader. A great leader inspires people to have confidence in themselves." – Eleanor Roosevelt



Andy Weiss
Dansker Capital Group

What recent project, transaction or accomplishment are you most proud of?

In January of 2020 I was a founding member of the Dansker Capital Group. 60 days later, by March of 2020, I was at home looking at an empty pipeline (and empty stores and streets out my window). When we set off to build a better mortgage brokerage, our team had no idea what kind of hurdles we would face starting a company in 2020. Luckily, we have great clients and great referral sources and we stuck with them through the turmoil, as they did with us. I could not be more proud, not just of having made it through one of the most adverse business environments in New York's living memory, but of having come through to the other side stronger than ever.

How do you contribute to your community or your profession?

I am extremely active in the NYC Jewish community and have been fortunate to find a career that blends my passion for building community and connecting people with the ability to earn a living for myself. I have been very active with AIPAC, Chabad, UJA, JNF and others.

2021 Ones to Watch



Ami Eller
Eastern Union

What recent project, transaction or accomplishment are you most proud of?

I'm most proud of my current position and project, Eastern Union's Multi-Family Group. To have brokers starting from learning the ABCs of real estate to closing their own deals, all within a few short months, is something that has far exceeded any expectations that we had one year ago.

Who was/is your mentor and how did s/he influence/help you in your career?

My boss and leader Ira Zlotowitz has taught me so much, not just on the real estate side of things, but in navigating business in general. His ambition and fearlessness are felt in everything that he does, and he sets a great example for everyone working at Eastern Union.

How do you contribute to your community or your profession?

Both my wife and I are involved in organizations that help children with special needs. I volunteer for an organization called Chai Life-line, which creates unbelievable opportunities for kids with cancer or other disabilities. My wife has worked over the last four years with a little girl who has cerebral palsy.



Asher Samberg
Eastern Union

What recent project, transaction or accomplishment are you most proud of?

Eastern Union recently named me to lead an exciting new initiative called "AskQTS." This resource gives our brokers a significant competitive advantage. The letters "QTS" stand for "quotes and term sheets." AskQTS helps our team zero in on banks offering the best quotes and terms for a particular asset. Leveraging the power of AI and machine learning, AskQTS technology enables us to identify banks that would be most likely to offer the best rates on commercial mortgages on local deals across the country. We can also project rates and terms that interested banks would be likely to offer. Better yet, as the technology takes in more and more data, AskQTS gets "smarter" and gets better at pinpointing suitable lenders and interest rates.

Who was/is your mentor and how did s/he influence/help you in your career?

I have particularly benefited from the guidance of Marc Tropp, Barry Dollman and David Merkin in Eastern Union's Bethesda, MD office. I'm also very thankful to Ira Zlotowitz and Abe Bergman for helping me to advance within the organization.



Yehuda Schuck
Eastern Equity Advisors

What recent project, transaction or accomplishment are you most proud of?

As an affiliate of Eastern Union, Eastern Equity Advisors has long enjoyed an excellent reputation in the industry for delivering on the equity side of the financing equation. And for several years, I've been proud to play an active role in broadening our network of private equity funds, real estate funds, family offices, hedge funds and institutions. Last year, I was gratified to be tapped to lead the entire equity division. Since then, we've succeeded in maintaining and expanding our strong equity platform in support of our national client base. It's also a matter of professional pride for me that—in almost every instance when we closed an equity deal—I had successfully secured the necessary equity.

Who was/is your mentor and how did s/he influence/help you in your career?

I give credit to Eastern Union founder Ira Zlotowitz. Not only has he helped me understand the dynamics of commercial real estate, but he is a also a great motivator of the entire Eastern Union team. Ira is a natural mentor, and he knows that his staff succeeds when our clients succeed.



Jesse Iadanza, Esq.
Prime X Settlement Services LLC

How do you keep your team motivated despite conflicts and obstacles?

The important part of keeping everyone motivated is being able to find the common interests among team members. As each team member comes to the table with different experiences and attributes it can be easy to focus on the opposing viewpoints. I try to utilize all team member's unique perspective to highlight multiple ways to achieving a common goal and synthesizing a collaborative approach to meet the client's or our organization's needs at that time. Reminding everyone of the common goal keeps us all moving forward.

What led you to your current profession?

I had always wanted to be in the real estate industry and in the corporate setting. When I graduated law school and moved back to New York I was lucky to find a role as a clearance officer/underwriter-in-training with a new title agency in New York. As I learned what the title industry was and the critical component, it plays in real estate transactions, I became much more engaged in the real estate world of New York.



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to Greg Melanson and all selected candidates for their recognition in *NYREJ's Ones to Watch 2021*

Greg Melanson
Director, Investment Sales

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ON BEING NAMED

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2021 Ones to Watch



Greg Melanson
B6 Real Estate Advisors

What recent project, transaction or accomplishment are you most proud of?

I had the distinct pleasure of representing Bristol Associates exclusively in the sale of 224 Brighton Beach Ave., an incredibly well located nine-unit retail strip occupying a square block on Brighton Beach Ave. On one side of this transaction, we had Bristol Associates, the third and fourth generation descendants of the original owners of the property who had compassionately managed this property for over 80 years. On the other side of this transaction, RW Real Estate Group as the ultimate buyer is headed by Alex Weiss, who grew up two blocks away from the property as an immigrant from Ukraine. I was deeply humbled to be able to shepherd this property from one cycle of its life to the next. On one side, I'm representing the end of a long and prosperous era, and on the other side, the realization of the American dream.

How do you keep your team motivated despite conflicts and obstacles?

The most important thing in brokerage is to maintain a level head and a consistent approach to the job. That can manifest itself in a lot of different ways, but I believe the more structure we can incorporate into our day to day, the better equipped we are as salespeople to do our job. It is so crucial to compartmentalize aspects of the job, because you can get discouraged in the unknown, the gray areas where you're not entirely sure what to do. In terms of overcoming conflicts and obstacles, it's no different than personal relationships, communicate early and often. Make sure everyone is on the same page before things get out of hand, misconstrued, and someone is let down by the outcome.



Christine Chipurnoi, MS, CPCU, RPLU
USI Insurance Services

Who was/is your mentor and how did s/he influence/help you in your career?

I have been lucky and have had many mentors. My most recent mentor was Judy Robinson, she taught me more than I can ever write in this column but mostly to mold my job around the things I enjoyed and was good at doing... So I moved from management to consultative sales and now use all my skills to help clients be successful. This is what I should have done all along.



Samuel Biele-Fisher, BPI MFBA
Bright Power

What recent project, transaction or accomplishment are you most proud of?

Our work on a new affordable housing property in Brooklyn called Vital Brookdale. We worked with the development team from the initial RFP through the NYS Vital Brooklyn program, helped design the building to passive house standards, and now monitor construction to ensure the building will be able to certify with PHIUS and perform to the program's extremely high standard of energy efficiency. We will install a large solar photovoltaic system on the roof as well so the building can produce a portion of its electric needs onsite and help reduce greenhouse gas emissions. It is the development team's first passive house project, and I am very proud to work with them throughout the process.

How do you contribute to your community or your profession?

I volunteer with the New York Housing Conference's Rising Leaders Network (RLN) and serve as the co-chair of the RLN board.



Yaakov Zar
Lev

How do you keep your team motivated despite conflicts and obstacles?

Hiring incredible people is my number one focus. When your team is themselves driven by the challenges ahead of them and they have a high bar of quality for every single piece of output they generate, they are usually able to continue through, and in fact, excel, when facing challenges, they're able to resolve conflict quickly through open and direct discussion and they don't need babysitting. When that happens, it's magical. So if I spend double or triple the time hiring the best, I'll end up spending a small fraction of time managing them.

What did you want to be when you grew up?

I always wanted to be an architect. I was intrigued by the creativity and massive impact you can have by building a huge building that the whole city can look at, work from, etc. I haven't thought about it before, but I guess that entrepreneurship and building businesses has kind of a similar, if not even more significant, impact on the world and community. You're building a brand, a service, a value, an employer – and there are so many people engaged with it in a way that is much more impactful than what any individual can be or do.



Manny Frade
Meltzer, Lippe, Goldstein & Breitstone, LLP

How do you keep your team motivated despite conflicts and obstacles?

I am extremely proud of my team. We have reached a point where I feel extremely comfortable that our construction group can get anything done – whether in a transaction or litigation. In my opinion, the best strategy for keeping the team motivated is challenging team members and recognizing their achievements. On many occasions, I have had my team members say, 'thank you for trusting me with this.'

Who was/is your mentor and how did s/he influence/help you in your career?

Rather than any one mentor, I thank the village of mentors that got me where I am today. I continue to look to family members, friends, colleagues, my former boss, current partners and even some clients for discussion and advice. While I know the law, who better to get business advice from than successful businesspeople who have deep experience?

Favorite quote:

"Facts are not something you can choose to believe; you either accept them or you don't." (I don't know if this is an actual quote; it's just something that came to me and that I appreciate probably more than ever given the events that have occurred over the past year.)



Joseph Rainero
Lynx Mortgage Bank LLC, Commercial Division

How do you contribute to your community or your profession?

I would like to think I contribute to my profession by bridging the gap between the New York market and the Florida market. There has been a tremendous interest in Florida's market for a lot of good reasons and the pandemic has made Florida even more attractive. New Yorkers like to spend time and money in the sunshine state. Having experience in both Manhattan and Florida I believe my advantage is helping clients understand our local market here while understanding the market they are coming from. You have to be able to put yourself in your clients' shoes and understand where they are coming from in order to give them the proper service they deserve. As far as funds looking to place money in the Florida market, having that local knowledge helps navigate through the deals that make sense and the ones that don't.



Pericles Stavridis
The Falcon Group

Who was/is your mentor and how did s/he influence/help you in your career?

I have been lucky enough to have more than one mentor, and they have all helped shape me; from how I interact with clients, colleagues, or peers, how to plan for my goals, and how to manage projects. Above all, they've taught me the importance of transferring knowledge and experience from the older generation of professionals to the younger generation.

What led you to your current profession?

The design field requires creativity, critical thinking, and communication, and these were all things that pulled me toward this industry. I also had a lot of strong role models when I was growing up that I wanted to be like, and they all seemed to be in architecture, engineering, and construction. Designing important infrastructure that people use daily and having a creative outlet that requires solving problems all make for a very rewarding job.



Stéphane Lefebvre, PE ENV SP
Stantec

What recent project, transaction or accomplishment are you most proud of?

I am especially pleased with one of our team's most recent projects, the completion of the transit improvements associated with One Vanderbilt Ave. Our team helped design and coordinate over \$220 million in transit improvements to ease congestion in the Midtown East Area. This is by far the largest private contribution toward the NYC transit system to date and required six years of close coordination with multiple stakeholders to ensure full integration within the neighborhood, Grand Central Terminal, and forthcoming East Side Access project. This Transit Oriented Development (TOD) represents a big achievement in the realm of public/private development that sets the path for many more to come. In fact, we are already working on several other major TODs including 175 Park Ave. and Penn 15, which will not only significantly improve the community and transit experience, but also support NYC's economic recovery at a much-needed time.

2021 Ones to Watch



Justin Conway
Besen Partners



Lori Anne De Iulio Casdia
LDC Strategies



Gabriel Kates
Bestreich Realty Group



Marc Hershberg, MSRE
Topaz Capital Group LLC

What recent project, transaction or accomplishment are you most proud of?

The most recent transaction I am most proud of was 235 Pacific St. in the Boerum Hill section of Brooklyn. After 36-years of ownership, the property was vacant at closing providing numerous possibilities to add value and reposition the asset for a condo-conversion. In under one week of launching our marketing campaign, we had ten qualified offers and a competitive bidding process. The property was sold for \$2.5 million, which translated to \$625 per existing s/f.

Who was/is your mentor and how did s/he influence/help you in your career?

My mother is my mentor. She escaped the war in Nicaragua and came to the U.S. not speaking one word of English. She graduated from medical school and became a doctor in the U.S. My mother influenced my career by teaching me to find my passion and give 100% effort in everything I do. My mother's story is living proof that nothing is impossible and your success all depends on how much effort you are willing to put in.

How do you keep your team motivated despite conflicts and obstacles?

As a motivational speaker and mentor it is my life. Positive attitude, collaborative spirit and trust in my team. Together we can get through anything.

Who was/is your mentor and how did s/he influence/help you in your career?

Jack Canfield, author of Chicken Soup for the Soul is my mentor. As a mentor I believe deeply in having a mentor. I've been blessed over the years to have had a number of personal mentors. In working with Jack I have learned to become a trainer for mentors. Training those that want to become mentors to be the best mentors they can.

How do you contribute to your community or your profession?

I contribute through the various organizations that I am a part of such as the Rotary, Moose and Lions. I give back where and whenever I can having free seminars and webinars to assist everyone from start ups to fortune 100 firms. Giving back to my community is a core value I've had since a child.

What did you want to be when you grew up?

A Broadway singer/performer

What recent project, transaction or accomplishment are you most proud of?

I sold a stalled development site in Brooklyn last year where it took seven months to convert the accepted offer into a hard contract and, during that timeframe, we navigated through a 20% re-trade on the price, rapidly changing market conditions as a result of COVID and a language barrier between the buyer and seller. After all the effort, it was very gratifying to get the deal to the finish line.

Who was/is your mentor and how did s/he influence/help you in your career?

The four partners/owners of BRG. Each one of them has invested significant time to make me the best real estate broker possible. Whether it's teaching the patience and salesmanship skills to get hired by clients or the real estate know-how to help navigate the deals I'm hired to sell (and everything in between), they've shown me the way. I also have tremendous respect for their hustle and faith in their own vision to bring BRG from where it was (less than 13 brokers selling 20 or so deals per year) to where it is now (one of the top brokerages in Brooklyn—transaction volume—and selling over 60 buildings per year).

How do you keep your team motivated despite conflicts and obstacles?

The key to keeping your team motivated is keeping their eyes on the prize and making sure they are feeling their contribution to our company at all times. Many times reminders are needed and constructive.

Who was/is your mentor and how did s/he influence/help you in your career?

My grandfather, Max Ostro OBM, was my mentor and advisor to me growing up. He influenced me to do not only what I enjoy most, but what will help provide for a livelihood for my entire family and to give back to those less fortunate than ourselves. It so happens to be that real estate was the industry of my choosing and his lessons are very much still relevant in my day-to-day dealings.

Favorite quote:

"Never give in, never give in, never, never, never, never—in nothing, great or small, large or petty—never give in except to convictions of honour and good sense." – Winston Churchill

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(She'll let you know how to quiet it down.)

Congratulations on being named NYREJ's 2021

Ones To Watch!

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Congratulations to Justin Conway on being named as NYREJ's "Ones to Watch"

BESEN

2021 Ones to Watch



Richard Byrne, Esq.
NAM (National Arbitration and Mediation)

What led you to your current profession?

Today, I find myself as a full-time mediator and arbitrator with NAM (National Arbitration and Mediation) as a consequence of a path which I first stepped upon back in 1992. At that time, I had a strong interest in the then developing field of Alternative Dispute Resolution (ADR) and I was offered training for the inaugural ADR Panel being formed by the Eastern District of New York. I seized the opportunity. Through the years which followed, I gained experience and developed my skills as a neutral to the point where I was accepted to NAM's panel of neutrals – an affiliation now of many years of which I am very proud.



James Wrynn
NAM (National Arbitration and Mediation)

What led you to your current profession?

I started my career as a litigator in the mid-1980s in the insurance, real estate and trust and estates area, and was involved with alternative dispute resolution (ADR) when the practice was in its infancy. I subsequently served in many high-level positions as an attorney, regulator, executive and strategic advisor in the global and domestic insurance market and regulatory sector. It is the experience that I've acquired in each of these roles that provide me with a unique perspective to serve as the chief commercial officer and a hearing officer at NAM (National Arbitration and Mediation).



Nicholas Tangredi
HE2PD, Inc.

What recent project, transaction or accomplishment are you most proud of?

We recently completed the Dahlia, a new 20-story luxury residential building designed by CetraRuddy Architecture located on the Upper West Side of Manhattan.

How do you keep your team motivated despite conflicts and obstacles?

Communication. We work as a team, as long as we communicate, we can work through anything.

Who was/is your mentor and how did s/he influence/help you in your career?

My father. He has been in the construction industry my entire life, and took me to job sites growing up.

How do you contribute to your community or your profession?

As part of the Theodore Roosevelt Council – BSA Executive Board, we run multiple fundraisers a year to benefit the youth of Nassau County.



Joshua Brookstein
Sahn Ward PLLC

What recent project, transaction or accomplishment are you most proud of?

I am proud of two recent projects that I worked on for Northwell Health. I was part of the team that secured approvals from the Village of Lake Success to allow Cohen Children's Medical Center to construct a helistop in the Village. When every second counts, the helistop allows critically ill pediatric patients to be transported to CCMC much faster than by typical ambulance. I also worked on the team that secured the zoning approvals for Northwell Health's new Advanced Surgical Pavilion (ASP) along Community Dr. in Manhasset. The ASP allows Northwell to update its Intensive Care Unit and operating rooms. The ASP will help Northwell continue to provide vital healthcare services to the community.

How do you contribute to your community or your profession?

I volunteer as a high school mock trial team coach as part of the New York State Bar Association's Mock Trial Tournament. I am also the chair of the Nassau County Bar Association's Community Relations and Public Education Committee (CRPE).



Michael Brown
HKS Real Estate Advisors

How do you keep your team motivated despite conflicts and obstacles?

The most important thing in staying motivated and keeping things moving whenever hurdles arise is remaining calm. If you ask my colleagues, I think they'd tell you that I'm a pretty even-keeled person and I would say that's largely why I've been successful in my role. We all know that "time kills all deals," but in my experience sometimes a little extra time is what saves a deal. Stressful situations occasionally lead to impulsive actions, and that can translate to more headaches down the line. It's important to remember that it's okay not to know the answer to the question. Take a step back, ask a colleague's opinion, think on it – because that's how you're going to arrive at a well thought out solution that gets you to the closing table that much faster.

What led you to your current profession?

I was a finance major at Fordham University and knew that I wanted to pursue a profession within financial services. It wasn't until I took a class in urban planning that I considered real estate as a potential career path. I've loved big cities since I was a kid and found the logistics of designing and developing urban spaces incredibly interesting. What really fascinated me was how capital and financial interest influence that planning process to shape the world around us.



Varshey Reddy
McAlpine Contracting

What recent project, transaction or accomplishment are you most proud of?

My most interesting current construction project is the ongoing Veterinary Eye Center interior fit-out at 357 West 52nd St. in Manhattan. This new 2,500 s/f veterinary ophthalmology clinic, one of McAlpine's several recent veterinary projects, will feature elegant finishes, specialized medical systems and equipment, and healthcare-type interior materials in treatment, surgery, and examination areas. I am also very proud of working on two other recent McAlpine's projects: the \$70 million, 250-unit The Lois apartment development in Brooklyn and the core-and-shell part of the \$200 million redevelopment of the former Lord and Taylor Building at 425 Fifth Ave. in Manhattan.

Who was/is your mentor and how did s/he influence/help you in your career?

My mentor and strongest professional influence over the last three years has been McAlpine Contracting's vice president John Nolan. He has made me understand that path to success isn't always linear and one needs to keep pushing forward regardless of obstacles and difficulties. John's commitment, professionalism, work ethic, and strong character – he has shown during the pandemic is something I look up to and will continue to aspire to throughout my career.



Adam Meshberg
Meshberg Group

What recent project, transaction or accomplishment are you most proud of?

The Bath Haus. This was a renovation project for a nine-unit condominium building that first opened its door 116 years ago. Meshberg Group designed around the building's façade as well as the broader surroundings in historic Greenpoint. The positive public response for the project has been overwhelming and it shows in the excellent sales traction the development has received. This project required immense detail and thought, and I was honored to spearhead this initiative.

How do you keep your team motivated despite conflicts and obstacles?

I consistently remind my team that we are problem solvers and then we approach all issues together – as a team. My team knows and relies on the fact that for us, there is always a solution – there's always a way to solve a design problem or a site condition that is preventing us from executing the design properly and we do so collectively.



Jessica Gross, AIA, WELL AP
Montroy DeMarco Architecture

What recent project, transaction or accomplishment are you most proud of?

The most rewarding among my current interior design projects is the Mother Cabrini Health Foundation's headquarters at 777 Third Ave. in Manhattan. Scheduled for completion this spring, the 22,000 s/f, two-floor office fit-out was a challenging workplace design undertaking that called for seamlessly combining the existing aesthetic with new ideas and layouts within an expanded space of a venerable non-profit organization. This included designing a new floating architectural staircase connecting two floors occupied by the Foundation as well as installing high-end finishes. I drew a lot of satisfaction from assisting a non-profit that provides health services to undeserved communities.

2021 Ones to Watch



Sara Ianniciello
Whitehall Interiors

How do you keep your team motivated despite conflicts and obstacles?

Motivation is best inspired and maintained when the team has a stake in the work they are dedicating their time and energy to. Assuming that their workload is fairly balanced and there is open communication, the best remedy to an obstacle is when the motivation is internalized. Luckily we are in a profession where there are many components to a project that require creative flare and ingenuity. I believe those are vital to keeping a team proactive, positive and excited about the work at hand.

How do you contribute to your community or your profession?

I am a woman in a male dominated industry. From the boardroom to the studio, I have passionately led award-winning teams to create innovative and beautiful spaces. I believe representation matters and am proud to be leading by example.

What did you want to be when you grew up?

Always a designer. As a child I inserted myself into anyone's home improvement project. I was always fascinated by different spaces and their functions and was heavily influenced by my travels at an early age. I can't recall a time when I wasn't drawing or doing something creative.



Christine Barshtak
Finally General Contracting Corp.

What recent project, transaction or accomplishment are you most proud of?

I think obtaining our Woman-Owned Business Enterprise status in NYC was a big accomplishment for Finally and for myself personally. In April 2020, soon after the COVID shut downs, we were back to work on site as several of our projects, such as the garage at One Vanderbilt, was deemed essential. We were able to complete the project safely and on schedule.

How do you keep your team motivated despite conflicts and obstacles?

This is a formerly family-owned and operated business, so for better or for worse, everyone is treated like family here. Conflicts and obstacles need to be talked through, but everyone is motivated by a deep respect for being surrounded by a supportive crew. The only stress involved should be dealing with the clients—not with each other.

Top three things on your bucket list:

Build a space that gets featured in *Architectural Digest*; publish something I write; get certified in yoga.



Carolyn Sebba
Elegran

What recent project, transaction or accomplishment are you most proud of?

I am proud to have joined the Elegran team during a time that brought unprecedented upheaval and uncertainty to our industry. While most firms were reducing staff, Elegran found a way to expand its new development division, focusing on an approach to redefine the services offered to developers and property owners. I am very proud of the way our team is collaborating on developing new analytical and solution-driven options that will replace old marketing strategies with improved analysis, proprietary technology (which Elegran is known for) and insights and solutions to provide developers with a new perspective on marketing and sales.

How do you contribute to your community or your profession?

At Elegran, we provide ongoing support and training to agents. Since I joined, we've started a New Development Roundtable Series and hold regular discussions with the team on current events. I hope to join the New Development Committee of REBNY now that we are expanding this division at Elegran, and I am a volunteer with iMentor, mentoring young adults as they navigate the college application process.



Jacqueline Bostel
Goodwin Procter LLP

What recent project, transaction or accomplishment are you most proud of?

Being in the middle of two large development deals when the pandemic hit presented significant challenges. One was a complex development deal that our client invested in through a joint venture that took nearly a year to negotiate, but because of the pandemic's impact on cities, became unfinanceable in its current form. I've worked with the client for almost another year to restructure the underlying project, its investment in the joint venture and the financing terms. The second deal, an assemblage of eight parcels with fee and ground leasehold estates, was starting as the pandemic hit, and we dealt with unprecedented challenges in trying to keep the deal on course – including completing the physical diligence. Helping the client close in September was a great result.

Top three things on your bucket list:

(1) Visit Antarctica with my husband, as we have already traveled to the rest of the continents together. (2) Over the course of their childhood, take my kids on a tour of all of the national parks in the U.S. (3) Attend an Olympic sporting event live to take in the culture and competition of it all.

PRIME



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JESSE IADANZA
FOR HIS FEATURE IN
NYREJ 2021 ONES TO WATCH SPOTLIGHT



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Dominic Perkaj** for
being recognized as NYREJ's,
Ones to Watch.



Peter Johnson



Dominic Perkaj

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2021 Ones to Watch

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 Publication Date
 June 22



Women in Building Services

Kristine Wolf
 Publishing Director
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 2021 ONES TO WATCH



ASHER SAMBERG
 VP FOR DATA AND TECHNOLOGY



YEHUDA SCHUCK
 MANAGING DIRECTOR



AMI ELLER
 OPERATIONS AND DEAL FLOW MANAGER





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Quick Read

Project of the Month



Rochester Mgmt. and SWBR begin construction on \$13.4m Zion Hill Senior Apts.

SEE PAGES 6+7C

Executive of the Month



Andrea Mesis-Bruno, D&A Construction Advisors

SEE PAGE 3C

Gamco supplies fenestration for 84,000 s/f Queens building



SEE PAGE 4C

NYSERDA honors four Magnusson Architecture and Planning projects

SEE PAGE 10C

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THE COMMERCIAL REAL ESTATE MEDIA SOURCE

WITH BRIGHT POWER; WELLS FARGO SERVED AS PROJECT'S CONSTRUCTION LENDER

Hudson Cos., CetraRuddy and NV5 celebrate opening of The Lois

BROOKLYN, NY The Hudson Cos. celebrated the opening of The Lois, one of the borough's latest full-service rental buildings, located at 350 Clarkson Ave., on the border of Prospect-Lefferts Gardens and East Flatbush. The eight-story, 250-unit building features a mix of middle-income and market rate residences from studios to three bedrooms, along with exclusive amenities and common spaces as well as 6,000 s/f of ground floor retail.

The \$105 million, 227,000 s/f project was developed by The Hudson Cos., designed by CetraRuddy Architecture and NV5 Landscape Architecture. Wells Fargo served as the project's construction lender.

The Lois' apartments and common areas have all the attention to detail, aesthetics and amenities that make a building unique. From the copper paneling on the façade to the custom light fixtures in the apartments, every inch of the building has been

thoughtfully designed. The building also includes an amenity package featuring a roof terrace with barbecues, top-floor tenant lounge, gym with separate yoga room, children's room with a private outdoor play area and splash pad, screening room, quiet lounge, and game room. The building also includes 125 parking spaces for residents, as well as a self-service pet spa with a stainless-steel dog washing sink and a 41-unit tenant storage room in the cellar.

The studio to three-bedroom apartments all feature in-home washers and dryers, stainless steel appliances, hardwood floors and central heating and cooling through an energy efficient VRF system. The Lois was built in consultation with Bright Power to EnergyStar standards and



participates in the New York State Energy Research and Development Authority Multifamily Performance Program and has been certified LEED Platinum. Environmentally-friendly components of the development

include energy efficient building systems and components; use of locally sourced, high-recycled content and renewable materials, and reduction and recycling of construction debris. *For full story visit nyrej.com*

RAISING THE WATERFRONT ESPLANADE AGAINST RISING TIDES Stantec unveils concept designs for Battery Coastal Resilience Project

GSA selects Krueck Sexton Partners for Silvio Mollo bldg. modernization

NEW YORK, NY Krueck Sexton Partners (KSP) has been selected by the General Services Administration (GSA) to provide architect-engineer (AE) services as part of a comprehensive \$240 million modernization of the Silvio Mollo Federal Building at 1 St. Andrew's Plaza.

Enhancements to the 10-story, 160,000 s/f building will include the replacement of all major building systems, modifications to the base building structure, and the installation of a new high-performance building façade. Other building modifications will include the development of a new main entrance, upgrades to the building's accessibility and security infrastructure, and interior design to create the future workplace of the U.S. Attorney's Office (USAO) for the Southern District of New York. Sustainability will guide all design and construction work, with a goal of achieving a minimum LEED Gold rating.

For full story visit nyrej.com

MANHATTAN, NY Stantec has released concept design renderings for the \$129 million Battery Coastal Resilience Project in Lower Manhattan. Stantec is serving as lead designer for the New York City Economic Development Corp. (NYCEDC) project, which will ensure usability of this iconic public space for millions of yearly visitors over the next 80 years and play a critical role in Lower Manhattan's growing network of resiliency reinforcements.

The Battery currently sits at an elevation that will be submerged as sea levels rise. As part of the project, the wharf at the southern tip of Manhattan will be reconstructed, raising the waterfront esplanade approximately 5 feet above its current elevation—11 ft. above Mean Sea Level—to protect the park and nearby community. Several complex issues will be addressed in the design, including in-water construction, interior drainage, and integration of a new wharf elevation with the existing parkland.



"The Battery is one of New York City's most beloved parks, but it faces significant flooding challenges if the wharf remains at its current elevation. Our goal through this project is to seamlessly integrate critical infrastructure upgrades into the park, without sacrificing its sweeping views of New York Harbor, bountiful plant life, and historic features," said Amy Seek, design director at Stantec.

The project team anticipates using

an adaptive design strategy—one that will continue to provide the well-known views of the New York harbor, relief from sea level rise and nuisance flooding, and flexibility for uncertain future conditions. Improving universal design and accessibility at the wharf is also a primary objective of the project; the concept design integrates ramps and pathways into the elevated wharf, while maintaining accessibility to the waterfront.

Assembling the right team means everything



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Syska Hennessy promotes Carroll, Krebs, Lay, Mahdavian, Shahrokhi and Taylor to associate partner

NEW YORK, NY Syska Hennessy Group, the international engineering firm, has promoted six professionals to associate partner. They are among 77 employees promoted across the U.S.

The new associate partners are:

- Brendan Carroll, Syska's controller, who has more than 25 years of accounting experience and who has played a key role in implementing Syska's new ERP system. (New York)

- Andrew Krebs, PE, LEED AP, who has nearly 15 years of experience in engineering design and management of electrical systems. (Chicago)
- Christopher Lay, PE, who has

nearly 20 years of experience as an electrical engineer and project manager for a variety of markets. (Washington, D.C.)

- Sam Mahdavian, who has more than 20 years of experience in developing electrical distribution systems, low-voltage systems, fire-alarm systems, and life-safety systems for various building types. (Los Angeles)

- Kimball Shahrokhi, PE, LEED AP BD+C, a mechanical engineer with nearly 30 years of experience in the design and operation of life-science and mission-critical facilities, industrial HVAC, and process utility systems. (Raleigh)

- Ryan Taylor, LEED AP, who has more than 17 years of experience in the design of electrical systems and project management. (Dallas)

Spiezle Architectural Group completes Watchung Hills Regional High School Media Center conversion

WARREN, NJ Spiezle Architectural Group, Inc. has completed work with the Watchung Hills Regional High School District to modernize the existing Watchung Hills Regional High School Media Center to a state-of-the-art learning commons. The new design helps incorporate the latest technology and caters to a wide range of learning styles.

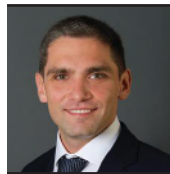
The Learning Commons was designed to be the heart of the school and is a place where students, faculty, community, and education collide,

creating an environment that prepares students for the future by mirroring the higher education environment.

The new space includes flexible space for teacher-led instruction, self-guided instruction, and collaboration, instructional space, quiet space, collaboration space, a podcast room, TV studio, VR Lab, Makers technologies such as 3D printers, tech desk, and a café integrated into the school's culinary program with supporting grab and go food counter.

For full story visit nyrej.com

Construction industry a boon to the New York City economy



Stefano Braganti
HAP Construction

With many building projects that were on hold during the pandemic restarting, New York City's economy is poised to benefit greatly. Local business owners in particular are relieved to see more construction workers begin to pass through their doors.

There are currently 6,130 active major construction sites throughout the five boroughs, according to the Department of Buildings. In addition to private developers ramping up activity, the city announced it is restarting \$17 billion in spending across 1,700 projects including schools, housing, and parks. That means tens of thousands of workers will soon be returning to their jobs.

In certain areas of Manhattan during the pandemic, some of the only signs of activity were at building sites. Many businesses that were able to remain open near those projects continued to be frequented by construction workers. They included markets, coffee shops, delis and additional takeout spots, as well as pharmacies and other essential businesses.

At the Maverick, a 20-story residential development currently under construction at 215-225 West 28th St. in Chelsea, the approximately

200 people who work at the project frequent area businesses such as City Gourmet Market, 7-Eleven, and Salumeria Biellese.

According to the National Association of Home Builders, the local economic impact of a development project in the U.S. that has 100 residential units is close to \$5 million on average, with an estimated 102 jobs supported. Furthermore, the one-year impact in a typical state includes \$3.3 million in taxes and other revenue for state and local governments. With the relatively high value of buildings in New York City versus other areas of the country, the impact here is certain to be much higher.

There is also a strong positive boost to the local economy that continues long after the construction or renovation of a project is completed. For example, the typical multifamily

building employs dozens if not hundreds of full- and part-time workers including doormen, maintenance staff, property managers, brokers, and security. These workers will shop at neighborhood stores as well, in addition to contributing to the economy in other ways such as through taxes.

As more and more people return to the office, and visitors coming back to the city in greater numbers, the positive impact construction workers have on a neighborhood may become less evident. However, their many contributions to New York's economy should not go unnoticed.

To comment on this story visit nyrej.com

Stefano Braganti is executive vice president of HAP Construction, New York, N.Y.

Design/Build

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Executive of the Month

NEWLY APPOINTED PRESIDENT OF FIX MY RANK AND FOUNDER OF D&A CONSTRUCTION ADVISORS

Through unique brand strategy, Mesis-Bruno of D&A is reinventing marketing for contractors



Andrea Mesis-Bruno

NEW YORK, NY The New York Real Estate Journal sat down for a question-and-answer session with Andrea Mesis-Bruno, this month's Executive of the Month.

Mesis-Bruno is the newly appointed president of Fix My Rank and founder of D&A Construction Advisors. Both her companies have seen unprecedented growth earning her construction clients over \$12 million in new projects in 2020 alone despite the market uncertainty and COVID-related restrictions plaguing NYC construction. Fix My Rank's marketing campaigns were instrumental to many of her favorite hometown shops and restaurants staying afloat as the lockdown forced so many local businesses to close permanently.

NYREJ: *How were you able to achieve such strong sales results for your clients while other contractors were anxiously struggling to find work?*

Mesis-Bruno: It wasn't easy, but it required my clients to emotionally accept the base building, retail, or tenant fit-out projects they projected to win were no longer probable or even a near possibility. We worked with our clients to strategize by quickly identifying other types of projects that would not only be approved quickly and at a premium, but also help them grow within a new niche, replacing previously planned projects that landlords cannot invest in until the market settles. Convincing the owner of a construction company of anything is a struggle, to put it mildly! Pitching the importance of a website or social selling to stay visible during the lockdown was as painful to them as it was for me. Our industry is far from innovative or open to embracing trends, but contractors reluctantly got on board with our revenue pivot plans when I showed immediate results. No one could have ever anticipated the pandemic and its crippling effect on our industry. Still, I knew a shift was coming and spent most of my 2019 learning how to differentiate myself

to stay ahead of the market — as the daughter of a serial entrepreneur and resilient single mother, creating opportunity out of thin air is my specialty.

NYREJ: *Are these new businesses you started due to the pandemic layoffs?*

Mesis-Bruno: Fix My Rank was established by my father, Jimmie Mesis, in 2012, far before most business owners even knew anything about digital marketing or Search Engine Optimization (SEO), while April marks the second anniversary of D&A Construction Advisors. D&A started as a means for me to broker construction projects but refined our focus during the pandemic to help smaller, minority, veteran, and women-owned construction companies gain exposure to major developers. After discovering many of the programs available to M/WBE firms focused on government and city projects, D&A committed to establishing ourselves as a new and more profitable resource for these emerging ventures. This type of work is often highly competitive and yielding little room for access to the quality-conscious and more profitable relationship-based contracts that the wealthiest contractors have historically monopolized.

NYREJ: *How does digital marketing differ for contractors and developers as compared to other industries?*

Mesis-Bruno: Well, a multi-million dollar contract will never be awarded based on a company's Instagram, for starters. There is no "Click Here" to "Buy Online" option for an electrical contractor or mechanical plumber. Advertising and digital marketing through Google Ads, a website highlighting past projects, LinkedIn posts, or even media coverage such as this interview are solely to establish brand recognition and credibility. These are the most overlooked but essential components of the sales process for contractors looking to court new clients. The real estate industry as a whole is synonymous with some of the most persuasive and dynamic sales executives. A clear and consistent digital brand presence is necessary to substantiate the claims and promises of their sales team made during one of our quintessentially New York steakhouse sales lunch meetings where most deals are either won or lost. Contractors are very particular about what they want to share with the public, their prospects, and most importantly, their competitors. I am also quite vague when discussing my clients by name for that very reason, but I embrace sharing my team's success and taking great pride in my duty to showcase women and minorities in the trades. If we do not give accolades to the hard-working employees that



made our projects successful, they will be eager to leave for a competitor that showcases a strong company culture taking our best clients with them. Similarly, I have found more valuable prospects from my public speaking and community outreach efforts than I would have achieved if I had embodied the "best-kept secret" approach taken by many contractors.

NYREJ: *So will your services still be in demand as the city loosens its restrictions and what do you foresee for marketing within the industry moving forward?*

Mesis-Bruno: Absolutely! A surprising new trend has recently emerged for property management executives seeking our services. They are jumping on the personal branding trend with even more enthusiasm than their vendor counterparts. Property managers have been hiring D&A more than ever for strategic advisement on building their personal brand to further their personal career advancement. Most have short term goals of honing their public speaking skills following the influx of virtual industry events and are eagerly seeking media placement opportunities to enhance their resumes while bringing media coverage to their landlord employers. Staying behind the scenes is no longer an option for anyone looking to thrive in the new NYC real estate market.

Through our unique brand strategy, many contractors that offer a multitude of services, have found best results by hiring us to make them known as niche experts for a specific service which has directly translated to new business for them from top developers. Since it will still be months, if not longer, before we can all rub elbows again at industry and charitable events, networking without a conduit is nearly impossible for contractors not using firms such as D&A as sales strategists. My clients have been amazed at my access to key developers that might have not been returning their calls. Our growth over the last two years



Caption: Fix My Rank President Andrea Mesis-Bruno and CEO Jimmie Mesis at 2019 NYC's Top Latinos 40 Under 40 sponsored by Negocios Now

speaks for itself, as we have grown to employ a full-time staff of dedicated account executives assigned to the businesses we currently have under contract. I have even expanded on our family-centric approach by recruiting my cousin Aron Mesis as the head of our client relations team. She has quickly adapted to New York life after relocating from Miami and is already negotiating multi-million dollar contracts for her clients with ease. I know my son, DJ will also carry on our hard-wired entrepreneur legacy of success when he one day takes the helm as the future CEO of D&A named after him.

The outlook is clear—branding and

marketing yourself as well as your business isn't just a passing fad. I caution business owners to find an industry insider that can offer both sales and marketing under a unified plan with concrete metrics to prove the associated costs to prove measurable returns. Owners should embrace sharing more to stay top of mind with decision makers, be open to changing norms, agile to make quick course corrections as the world changes minute by minute, and trust the experts. You may know how to build a building, but I know how to build your business. Together you will endure the storm with a stronger foundation for your future.



The Mesis family (from left) Aron Mesis, David "DJ" Bruno, Andrea Mesis-Bruno, and Jimmie Mesis at Tuesday's Children's 2020 Military Golf Classic

Brookfield Properties tops out Third at Bankside – 458 units



BRONX, NY Brookfield Properties has topped out the final tower at the 458-unit, phase 1 site, “Third at Bankside,” located at 2401 Third Ave. and broken ground at Bankside’s phase 2 site, “Lincoln at Bankside,” located at 101 Lincoln Ave. Bankside is Brookfield Properties’ \$950 million, 4.3 acre mixed-use development along the waterfront in the South Bronx’s Mott Haven neighborhood. Bankside’s master plan includes more than 1,350 apartments with views of

Manhattan, Queens and the Bronx. The development will unlock access to Mott Haven’s waterfront for the first time in more than a century with the creation of a public waterfront park and promenade as well as bring retail and community facility space to the neighborhood. Bankside represents one of the largest private investments ever undertaken in the Bronx. The first residential tower is expected to open by the end of 2021.

For full story visit nyrej.com

TiniFiber offers Micro Armor Fiber Optic Cabling Solution for office consolidations/relocations

FARMINGDALE, NY TiniFiber is seeing increasing demand for the solution stemming from the pandemic-driven office consolidation movement and subsequent relocations of many businesses.

According to TiniFiber vice president Barry Skolnick, “Many companies are ending their leases and opting to consolidate their office spaces as they gravitate toward a hybrid work environment with some staff continuing to work remotely. In

their new office locations, they are finding congested cable conduits to be a challenge in accommodating the cable required for their operations’ data needs. Our product is the industry’s smallest and lightest fiber optic cable at 65% smaller and 75% lighter than traditional Aluminum Interlocking Armor (AIA). As such, it can be installed easily and quickly in congested areas where installing other cable is either impossible or considerably more difficult.”

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Gamco supplies fenestration for 84,000 s/f Queens building

QUEENS, NY Gamco Corp., one of New York’s leading fenestration and architectural metal fabricators, supplied the recently opened commercial development at 251-73 Jericho Tpke. Located on the Queens-Nassau County border, the 84,000 s/f four-story building features ground floor retail and three upper floors of office space. Gamco supplied over 10,000 s/f of curtain wall material as well as the storefront, entrance doors, and windows to complete the building envelope.

Gamco was selected for the project by developer AB Capstone Builders Corp., which also served as the general contractor for the construction project. “AB Capstone sought a fenestration company that could supply a broad range of products to achieve the architectural design envisioned,” said Davidson Chen, Gamco project manager. “By bringing Gamco on board early in the process, we were able to collaborate with the design-build team to integrate value engineering by specifying the best storefront, curtain wall, windows, and doors for the new project.”

The extensive use of curtain wall on the new building’s south and east façades is prominent, with a curved corner most notable. For the project Gamco supplied a custom fabricated curtain wall system that is an outside glazed, shear block, stick built system with concealed fasteners. The system’s aluminum framing features 2-1/2”



251-73 Jericho Turnpike - Queens, NY

sightlines, 6” mullion depth, and a 1” insulated glass unit (IGU) glazing pocket.

To create the building’s dramatic curved glass corners, Gamco employed a trio of splayed mullions (152°, 152°, and 166°) to complete the façade’s radius. Matching pressure plates and covers were used to complete the installation.

For the ground floor retail spaces along Jericho Turnpike, Gamco supplied CW-250 curtain wall framing with 2-1/2” sightlines and 6” mullion depth along with FG 451 medium stile D-Series aluminum frame glass doors for the retail storefront entrances. Both the Gamco CW-250 and FG 451 doors accept 1” IGUs. All the curtain wall, storefront, and doors systems were glazed with 1” Argon filled dual-pane IGUs using tempered Vitro Solarban 60 glass.

For the building’s rear façade, Gam-

co-supplied 62 combination windows of a fixed window over an operable project-out awning. Both window models were from Gamco’s 2-1/2” frame depth thermally broken W250 HC aluminum heavy-commercial window series. Similar to the curtain wall façade, the AW60 rated windows feature tempered dual-pane 1” insulated units using Vitro glass with Solarban 60 low-E coating and Argon gas filling.

All the new building’s aluminum curtain wall, storefront, entrance door, and window framing member surfaces received a dark bronze anodized finish.

The new Jericho Turnpike building owner is AB Capstone Builders Corp., who purchased the lot several years ago for development, and acted as the project’s general contractor. Dal Chun Engineers provided architectural services, and Lawrence Glass was the project’s contract glazier.



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Rochester Management and on \$13.4m Zion Hill Senior

ROCHESTER, NY On January 21, Rochester Management joined local leaders to celebrate the groundbreaking of a new \$13.4 million, 45,000 s/f affordable senior housing development in the city's new Bull's Head Renewal District.

The once-thriving Bull's Head District is a focus of revitalization and renewal for the city's leadership. Zion Hill Senior Apartments, a collaboration between Rochester Management Inc. and Zion Hill Missionary Baptist Church, is part of that renewal plan.

The new apartment complex will provide 45 affordable senior apartments. The development will feature one- and two-bedroom apartments, with seven reserved for frail elderly with special needs. Rent will range from 30% to 60% of the area median income. The building's amenities will

include on-site community services, a fitness room, lounge, community room, and laundry. The rooftop garden and greenhouse will bring the tenants together with the surrounding community and the Zion Hill Missionary Baptist Church.

Once complete, Zion Hill Apartments will raise the standard of living for local seniors and create a stronger community around them.

SWBR is providing design services for the project, which is expected to be completed in 2022.



Architect, Structural Engineer, Land



the Month

CH.; APD ENGINEERING & ARCHITECTURE, PLLC; SUSTAINABLE COMFORT d SWBR begin construction r Apartments in Rochester



Zion Hill Senior Apartments project team

Rochester Management, Inc.	Owner
LECESSE Construction Services	General Contractor
SWBR.....	Architect, Structural Engineer, Landscape Architect, Interior Designer
Bergmann.....	Civil Engineer, Environmental Engineer, Surveyor
EC4B Engineering, Inc.....	Mechanical Engineer
Kennedy Mechanical Contractors	Plumbing Engineer
APD Engineering & Architecture, PLLC	Electrical Engineer
Sustainable Comfort.....	Energy Consultant
Bryant Design Services	Rendering Services

andscape Architect, Interior Designer

Establishing an Affordable Community at Zion Hill.

Zion Hill Senior Apartments
Rochester, NY



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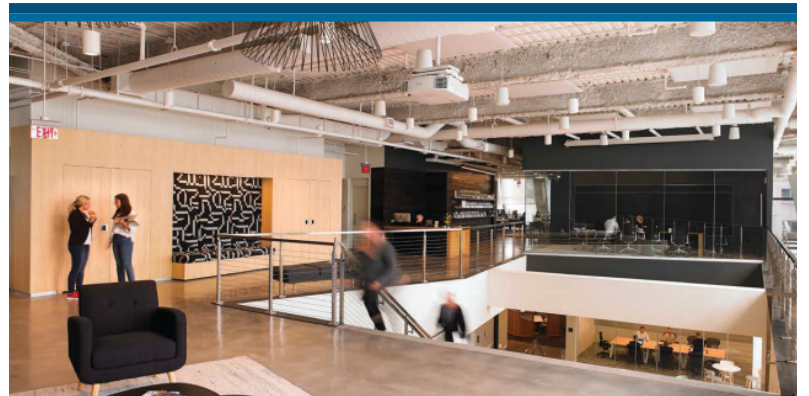
Congratulations to the members of the project team!

For future Project of the Month consideration, please email jwallace@nyrej.com

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We have the funds and the tech – NYC just needs energy efficiency project sponsors



Walter King
Aircuity

These are totally unprecedented times for commercial real estate (CRE) in New York City. Aside from the obvious effects of COVID-19 and related shutdowns of entire office buildings, NYC is about to get really tough on inefficient buildings and the landlords who own them. Indeed, if you're a landlord in NYC and you scan the regulatory horizon, you'll see a cresting tidal wave of new requirements and fines if you fail to reduce carbon emissions and other climate change contributors.

Many of these fines will derive from Local Law 97 (LL97), the city's landmark carbon tax that's set to take effect in 2024. Keep in mind that this is an incredibly comprehensive legislative effort—arguably the most ambitious in the world—to tackle emissions from existing buildings. LL97 will apply across all of New York City with a goal of reducing building-based emissions 40% by 2030. By imposing targeted energy usage for each building, LL97 ensures that properties exceeding this limit

will trigger increasingly serious fines.

The Biden Administration, meanwhile, is creating entirely new sustainability goals that will have equally wide-ranging impact on commercial buildings.

Building owners should be preparing aggressively right now to comply with these new requirements. Of course, any push for building upgrades immediately suggests the accompanying pain-point of added costs. Outfitting a building with the latest in energy efficiency systems represents a sizable investment for any landlord, and the requirements of LL97 are so ambitious that building owners know they can't sneak by with cheap fixes around the edges. LL97 is the real deal, and complying with it means spending real money on real upgrades.

Nonetheless, building owners should take heart in the knowledge that help is readily available and comes in the form of robust incentive programs. In fact, for energy efficiency projects within New York City, an array of incentives is on offer right now.

Utilities are leading the way in sponsoring comprehensive incentive programs for energy efficiency projects. In New York City, local utility ConEdison is offering incen-

These are totally unprecedented times for commercial real estate (CRE) in New York City. Aside from the obvious effects of COVID-19 and related shutdowns of entire office buildings, NYC is about to get really tough on inefficient buildings and the landlords who own them. Indeed, if you're a landlord in NYC and you scan the regulatory horizon, you'll see a cresting tidal wave of new requirements and fines if you fail to reduce carbon emissions and other climate change contributors. Many of these fines will derive from Local Law 97 (LL97), the city's landmark carbon tax that's set to take effect in 2024.

tives that in many cases cover up to 70-80% of the cost of a "Healthy Building" ventilation system—one of the key components to complying with LL97. If LL97 is government brandishing a threatening stick, then ConEd is surely the delicious carrot for building owners.

It's notable how innovative ConEd has become with its rebates and incentive programs. Of course, the utility is right in the middle of the push

towards "electrification"—the key to accomplishing many climate-related goals—and NY state's broader push to become carbon neutral by 2050. Unless ConEd can reduce demand enough to get a sufficient amount of power load out of the grid, that goal won't happen (nor will Indian Point nuclear power plant get decommissioned—ever).

ConEd's huge rebates for healthy buildings and energy efficiency are

part of this push. They're interested in substantial projects, and are willing to pony up to incentivize project sponsors.

Some companies have seized this unique opportunity, but many eligible businesses have yet to take advantage. CRE building owners in New York City know they have to meet the looming requirements of LL97. ConEd is offering huge rebates for the exact type of projects necessary to upgrade buildings so they are compliant with LL97. It seems like a match just waiting to happen.

It's fair enough to point to COVID-19 and its crushing impact on discretionary budgets. Even at a robust savings rate like that offered by ConEd, any dollars spent must come from budgets that are historically challenged. We all understand that tension. But building owners understand that they must do these upgrades—whether now or in the immediate future.

The time is now for building owners to step up and use this silver bullet available to them.

***To comment on this story
visit nyrej.com***

Walter King is the director, Northeast at Aircuity, New York, N.Y.

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Professional Profiles



Beth Harrison
Marketing Director
APD Engineering & Architecture, PLLC

Name: Beth Harrison, CPSM
Title: Marketing Director
Company: APD Engineering & Architecture, PLLC
Location: Victor, NY
Birthplace: Rochester, NY
Education: MBA - RIT, BS Liberal Arts - SUNY Potsdam
First job: Photographer - Watertown Daily Times
First job in real estate or allied field: Assistant to VP - LaBella Associates, P.C.
What do you do now and what are you planning for the future? I'm lucky to do a bit of everything and plan to keep my activities diverse.
How do you unwind from a busy day? Unwind. What's that?
Favorite book or author: Too many to list, let's say J.K. Rowling.
Favorite movie: "Life is Beautiful"
Last song/album that you purchased/downloaded? Hamilton Soundtrack
One word to describe your work environment: Open.
Rules to live by in business: Honesty comes first. Listen before speaking. Try and understand. Do your absolute best, or take a pass. Have a sense of humor!
If you could invite one person to dinner (living or dead, but not related to you) who would it be and where would you go? Reiner Klimke. I'd love to just hang out with him talk horses and training at his facility in Germany.
What is your DREAM job? (something other than your current job) Never a doubt, it's been to ride horses.



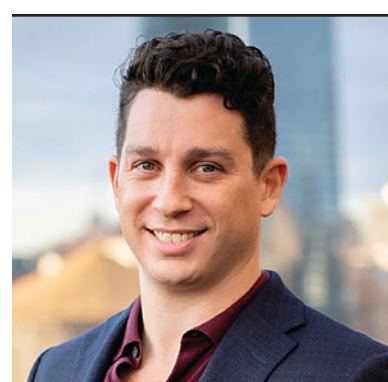
Shelby Ianniello
Business Development and
Marketing Manager
Alan Margolin & Associates

Name: Shelby Ianniello
Title: Business Development and Marketing Manager
Company: Alan Margolin & Associates
Location: Brooklyn, NY
Birthplace: Boca Raton, FL
Education: University of Illinois at Urbana-Champaign, Columbia University
First job: Sales assistant, Hearst Magazines
First job in real estate or allied field: My current position
What do you do now and what are you planning for the future? I cultivate new business leads with clients and vendors in and around the New York City and Tri-State areas. I also curate AMAA's mailers, newsletters, social media posts, and integrated advertising opportunities. In the future, I plan to further my education in interior design, eventually generating a larger network of both creative and structural prospects.
How do you unwind from a busy day? I'm fairly certain this isn't something New Yorkers partake in.
Favorite book or author: "Behold the Dreamers" by Imbolo Mbue
Favorite movie: "Goodfellas"
Last song/album that you purchased/downloaded? "Let's Dance" by David Bowie
One word to describe your work environment: Egalitarian
Rules to live by in business: Sometimes, you have to give it away to get it. And nothing happens overnight.
If you could invite one person to dinner (living or dead, but not related to you) who would it be and where would you go? Missy Robbins, James Beard award-winning chef and owner of Lilia in Brooklyn. And that's exactly where we'd go for dinner because I can't seem to get a reservation.
What is your DREAM job? (something other than your current job) Interior designer and/or restaurant owner.



Stacy Lake
Corporate Communications Manager
Bergmann

Name: Stacy Lake
Title: Corporate Communications Manager
Company: Bergmann
Location: Rochester, NY
Birthplace: Ephrata, PA
Education: BS, Marketing and MBA – Saunders College of Business at the Rochester Institute of Technology
First job: Brand ambassador at Casa Larga Vineyards
First job in real estate or allied field: Bergmann
What do you do now and what are you planning for the future? I have a fantastic role that allows me to work with an extremely talented team, learn new things every day, and interact with people on a regular basis. I oversee the corporate marketing and communications (marcom) at Bergmann. No day is ever the same, but every day I get to help our team members, clients, partners and prospective clients feel better connected to Bergmann's brand and the solutions our team members provide. Writing and helping the MarCom team grow are my passions. In the future, I look forward to growing with Bergmann and continuing to provide strategic support to our leadership team.
How do you unwind from a busy day? A session at the gym, followed by time at home with my husband, a glass of wine and good food (which is why we go to the gym!).
Favorite book or author: There are two books I constantly recommend to others – "Born a Crime" by Trevor Noah and "Extreme Ownership: How U.S. Navy Seals Lead and Win" by Jocko Willink and Leif Babin. Both very entertaining on Audible!
Favorite movie: I'm a sucker for any of the Marvel movies.
Last song/album that you purchased/downloaded? The Foo Fighters Station on Sirius XM is always on Alexa in my office.
One word to describe your work environment: Energizing
Rules to live by in business: Surround yourself with people who are smarter than you and passionate about what they do, and empower them to do their best.



Nathan Reyna
Communications Specialist,
Northeast Region
VHB

Name: Nathan Reyna
Title: Communications Specialist, Northeast Region
Company: VHB
Location: New York, NY
Birthplace: Dallas, TX
Education: University of Texas
First job: Editorial Intern for a local publication
First job in real estate or allied field: Marketing coordinator, architecture
What do you do now and what are you planning for the future? I recently joined VHB where I liaise between our corporate team and regional marketing teams to deliver internal/external communication pieces like project stories, news, white papers, social media, speaking engagements, to name a few.
How do you unwind from a busy day? Lately, like most New Yorkers, going for a simple walk through a park (I live near Fort Tryon Park) helps immensely with unwinding – a glass of red wine also helps!
Favorite movie: During the pandemic, anything that offers some elements of escapism – think "Lord of the Rings," "Star Trek," "Jurassic Park"
Last song/album that you purchased/downloaded? Lady Gaga's Chromatica – it's so fun.
One word to describe your work environment: Home
Rules to live by in business: Don't rush!
If you could invite one person to dinner (living or dead, but not related to you) who would it be and where would you go? I'd love to get wings and beer with literally anyone, I miss seeing friends!
What is your DREAM job? (something other than your current job) I've always thought it would be cool to be a park ranger for the National Park Service.

Kostow Greenwood completes TIGER 21's new executive conference center and office



NEW YORK, NY Kostow Greenwood Architects celebrated the completion of TIGER 21's (The Investment Group for Enhanced Results in the 21st Century) new 4,500 s/f executive conference center and office.

TIGER 21 hosts exclusive seminars and presentations for high-net-worth individuals in a relaxed private setting. Gatherings in the boardroom are limited to 24 attendees and a range of hospitality services are prepared in the on-site kitchen including: Breakfast, lunch, cocktails, and dinners. Program highlights include:

- Members' lounge with bar service and soft seating also doubles as a breakout space during meetings;
- 24-seat "boardroom" conference facility with full AV capability
- On-site kitchen to prepare hot meals for members; and
- Office space for breakout Meetings and private use.

Design Team:

- Architect/interiors: Kostow Greenwood Architects
- MEP/FP engineer: Goldman Copeland
- Contractor: Vanguard Construction



- Expeditor: Building Consulting Services

- Audio/visual systems: Spectra Audio Visual

- Kitchen consultant: NG Associates

Project Team:

- Project manager: Kostow Greenwood Architects

- Contractor: Vanguard Construction

- Furniture dealer: Meadows Office Interiors

- Photography: Adrian Wilson

For full story visit nyrej.com

WSP USA acquires kW Mission Critical Engineering

TROY, NY WSP USA has acquired kW Mission Critical Engineering (kW MCE). Aligned with WSP's 2019-2021 Global Strategic Plan, combining kW's mission critical expertise and 175 employees with WSP's global footprint means the two firms can now offer best-in-class mission critical engineering services to their clients throughout the US and worldwide. In addition, joining with kW expands WSP's reach to

IN SECOND ROUND OF BUILDINGS OF EXCELLENCE COMPETITION NYSERDA honors four Magnusson Architecture and Planning projects

NEW YORK, NY Four Magnusson Architecture and Planning (MAP) projects are among the 14 winners of the second round of the New York State Energy Research and Development Authority's (NYSERDA's) Buildings of Excellence competition. Three of the MAP developments also received the added recognition of a Blue Ribbon for Design Excellence Award from the Architectural League of New York. This competition supports governor Andrew Cuomo's nation-leading climate goals outlined in the Climate Leadership and Community Protection Act (CLCPA), which place New York State on a path to economy-wide carbon neutrality and mandates an 85% reduction in greenhouse gas emissions by 2050.

MAP's four winners, Dekalb Commons, Linden Boulevard Phase III, Cooper Park Commons Building



Rendering, The Rise

Two, and The Rise are the firm's latest achievements in a decades-long commitment to exceptional design and performance in affordable housing.

NYSERDA acting president and CEO Doreen Harris said, "Magnusson Architecture and Planning's winning Buildings of Excellence projects demonstrate an overwhelming commitment to reducing harmful greenhouse gas emissions while providing comfortable and healthy living spaces for occupants as they partner with us to achieve the state's goal for economy-wide carbon neutrality. We congratulate their team, who were also Round One awardees, for also

receiving the Blue Ribbon for Design Excellence Award for three of their projects, and are excited to see these structures come to life."

MAP principal, Fernando Villa, FAIA, LEED AP BD+C said, "We're so honored by these Buildings of Excellence Awards and thrilled with the added recognition of three Blue Ribbon for Design Excellence Awards! MAP has always been committed to the idea that affordable housing design should be quality housing design. It's how we meet our clients' missions and do more for people and their communities."

For full story visit nyrej.com

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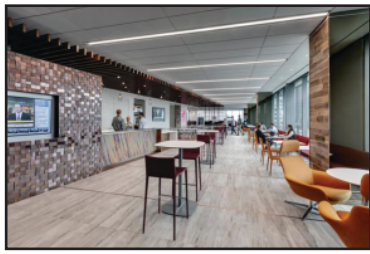
Dyer Brown: Emerging trends in workplace food service

NEW YORK, NY As companies of all sizes start to think about what it will be like to return to more frequent in-person work, the lessons of a year of remote productivity have many rethinking priorities and considering reducing the office footprint. But according to workplace design experts, cafeterias and pantry amenities might actually expand in size even as areas devoted to workstations shrink.

“So many of us have grown used to handling tasks and videoconferencing from the kitchen table,” said Karen Bala, AIA, LEED AP, director of design for workplace strategy experts Dyer Brown. “A well-appointed cafeteria has everything that most of us need to get our work done, including space for informal meetings. With more companies considering a hybrid remote/in-person model to reduce their workplace footprint, cafeteria and pantry amenities are a potent use of square footage.”

“For many, the opportunity to ‘break bread’ with colleagues and clients is a major incentive to return to in-person work,” Bala said. “More than ever, the office is for eating.”

To Bala’s point, modern food service areas typically offer WiFi and integrated connections for powering laptops and devices and provide a setting for socializing and informal collaboration, which most of us are looking forward to after a year of relative isolation. Drawing from Dyer Brown’s recent work for building owners and individual companies ranging from small firms to global



Fortune 500 brands, she suggests a few trends to watch for in this area:

Lightweight movable furnishings allow the cafeteria or pantry to be quickly reorganized for all-hands meetings, training sessions, and even low-impact fitness classes. “The furniture should also offer a variety of seating and table heights,” said Bala, “to accommodate different work styles.” At the same time, many commercial property owners are investing in integrated workplace management systems (IWMS) that allow tenants to alert building staff that a planned event will require a reconfiguration.

Large employers may build on the flexibility idea by foregrounding a brand-inspired, design-forward cafeteria, placed strategically near a lobby or another visitor-focused area. Making the cafeteria more visible presents a window into the company culture. In some cases, this showcase venue can double as an event space.

Building owners and major employers are increasingly considering turning over food service operations to companies like Fooda that started out as pop-up “virtual cafeteria” food services.

For full story visit nyrej.com

Construction logistics and access challenges in a pandemic



Tracy Lea Neff
Unispace

Over the last year, the construction industry like many other industries have faced various impacts from the pandemic. One of the largest hurdles they have had to overcome is the lack of access to job sites. Around the world safety restrictions have been instituted, ranging from international lockdowns to limiting just two people to each freight elevator, which a year ago were shuttling dozens of construction workers in one cabin. This has required construction managers to find innovative solutions to move projects forward without incurring additional risks or delays.

Integrating technology into the construction process has become a necessity for many construction teams to maintain communication with all parties, monitor site progression, and complete various tasks typically done in person. Technology platforms like OpenSpace.ai provide 3D photo documentation capabilities allowing project teams and stakeholders to virtually track and tour job sites they’re not able to visit in person. Other apps offering virtual assistance like advanced calendaring, geo-locating and equipment tracking, have all helped to ensure seamless continuity over the past year.

Outside of on-site challenges, access to commodities have caused issues with project progression. When foreign steel and lumber companies experienced supply chain shortages, many construction firms turned to domestic providers. As a result, understanding the global landscape with local market knowledge has been crucial when looking for and sourcing materials. Having local connections has enabled many construction jobs to continue with limited interruptions.

Maintaining a strong client experience, even while incurring internal and external challenges is important. Just like with their internal teams, construction managers need to make sure their key stakeholders and decision makers are informed, comfortable, and satisfied through the process. Especially if teams are unable to visit site locations, finding workarounds, communicating, and reinforcing commitment is key.

Through an integrated approach blending strategy and design with pre-construction and delivery, issues with access and other hurdles are resolved early on in the project. Combining these services into one process removes the risk of cost overrun, scheduling delays, and other risks. When construction is involved in the beginning, during the planning stages, potential issues can be communicated and minimized with a collaborative plan of attack. This enables teams to deliver projects more quickly without sacrificing quality. Especially during

uncertain times, a seamless process and end-to-end experience can establish a long-standing partnership with clients.

An example of leveraging technology and an end-to-end process to overcome significant COVID-19 hurdles is when Unispace managed a project in Canada for an American client, and both the project team and client were unable to cross the border. The team had to get creative to move the project forward while keeping the client informed and satisfied. OpenSpace along with a streamlined communication across internal and external parties allowed Unispace to navigate the project completely remotely, without ever visiting the job site. This type of agile process is expected in the future as firms and their clients continue to navigate the evolving real estate landscape.

Managing large commercial real estate projects nationally and globally requires a seamless approach enabled by workplace intelligence and technology to meet the pace of change. The pandemic has challenged construction and design executives to push the boundaries and expand their horizons to incorporate new tools and processes. By leveraging technology, knowing the local markets, and focusing on the client experience, all within an end-to-end approach, construction managers can complete projects successfully even under difficult circumstances.

Tracy Lea Neff is the operations director, Americas at Unispace.

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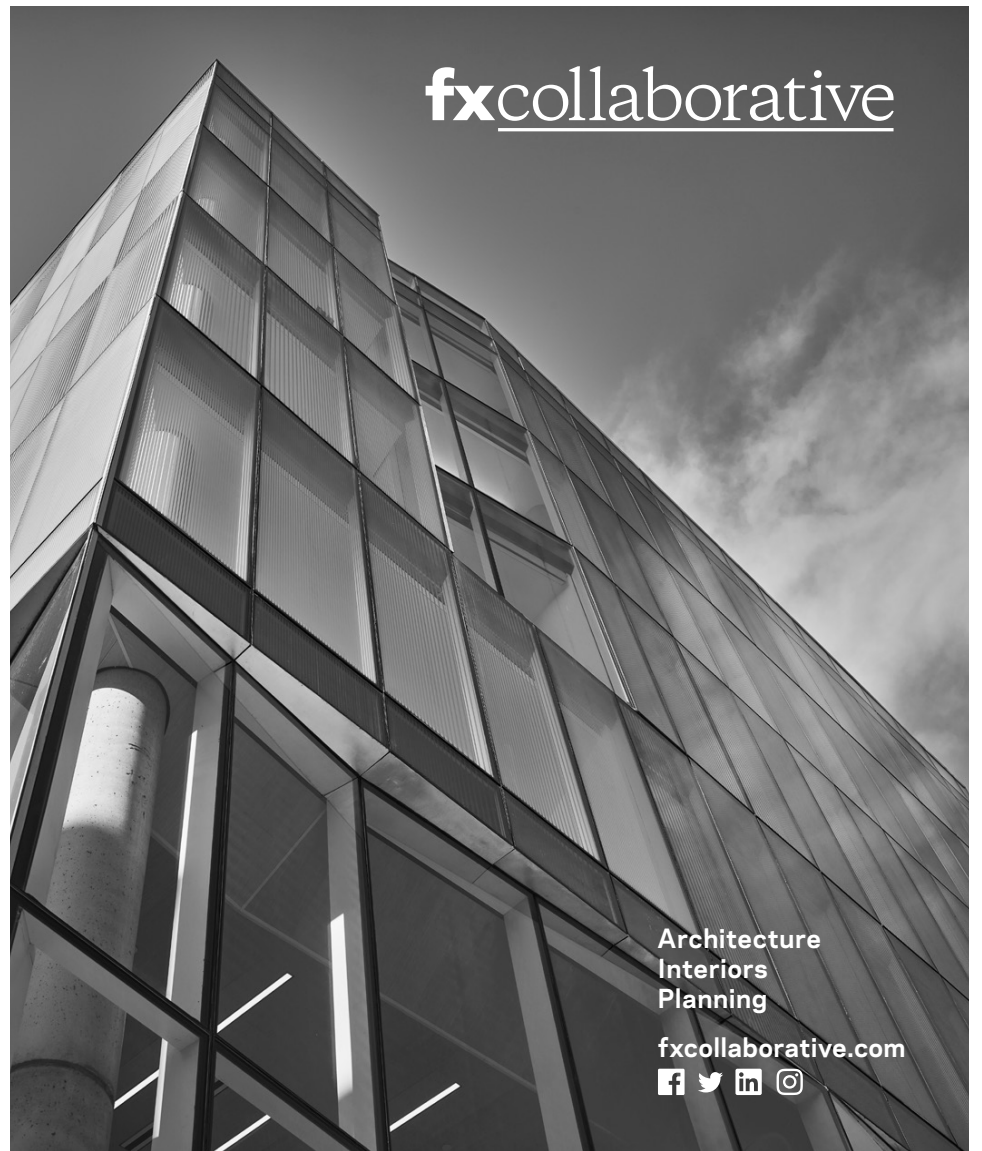
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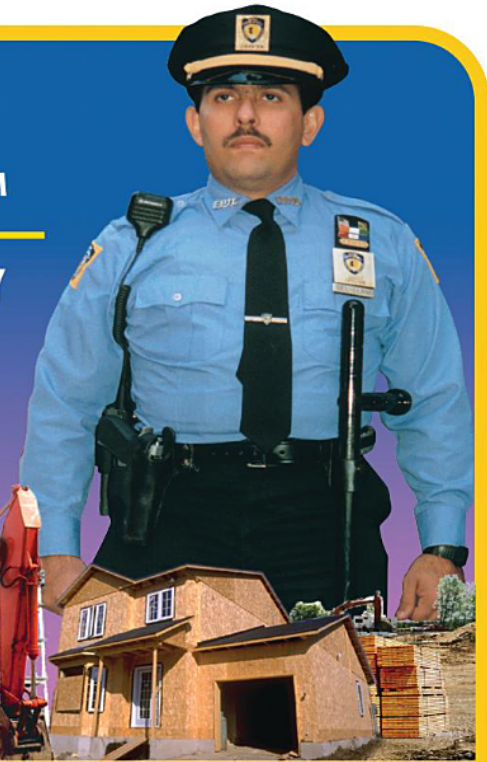




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