



Ira Zlotowitz, Eastern Union Funding

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What was the best thing that happened to you or your firm in 2014?

The puzzle is coming together, literally in time for the ball to drop in Times Square. All the pieces are connecting with a level of cohesiveness that comes organically when a team works dynamically.

Our goal to break \$3 billion in production will be met, or at least within striking distance, this year. The office we started in Israel is up and running, our online portal has thousands of users; we've implemented David Singer as Director of Banking Relations and installed a CEO, Avrom Forman to systematize operations and allow me to originate. All these moving parts are connecting to give us an amazing edge to face the New Year and next fiscal cycle.

What was your most notable project, deal, transaction or personal achievement in 2014?

2014 was a check point. The numbers we put up are an illustration of how far we've come, from the small organization we were upon founding, to the multi-billion dollar shop we are today. Complementing this all, was increasing interest from the media - including an interview with New York Times, a spot on Crain's New York Top 50 Fastest Growing Companies list, and similar recognition from INC. 5000. We were grateful for this and more, but, even without the accolades, simply comparing the numbers we generated in 2001, when Eastern opened, versus 2014, is astounding.

What are you looking forward to accomplishing in 2015?

To see the fruits of everything we planted continue to blossom.

What are some of your real estate predictions for 2015?

Real estate prices will come down, either slightly or drastically, depending on how high and how fast, long-term interest rates rise. There is no question that long-term interest rates will rise - the biggest mystery is at what pace and to what magnitude. If they rise a little bit and slowly, prices will level and come down slightly. If they shoot up quickly and high, my prediction is a total real estate crash. However, I'll end on a positive note: regardless of what the market throws us, Eastern Union Funding is going into 2015 ready to increase our market share.

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