



Year in Review 2018: Norman Bobrow, Norman Bobrow & Co. Inc.

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Name & Title: Norman Bobrow, President

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What market trend(s) will impact your industry in 2019?

The impact of Hudson Yards has not been fully felt. Many tenants will leave the Midtown and Plaza Districts and cause a flood of space to enter the market. I also believe that the commitment of Amazon to Long Island City will not be positive for NYC as it will put pressure on transportation, housing and employment.

If the stock market does not improve, the real estate market has a tendency to follow six months later. I also believe that the amount of space that has been leased to coworking tenants has removed a lot of space from the market and is artificially going to drive up prices. I believe these types of users are going to fail. The office suites business was doing well and will continue as long as they too don't oversaturate themselves.

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