



Year in Review 2018: David Curry, Farrell Fritz, P.C.

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What was your most notable project, deal, transaction or professional achievement in 2018?

I have been very fortunate to work with RXR on the Village Square project in Glen Cove over the past two years. RXR acquired the Village Square site in the heart of downtown Glen Cove, with multiple parcel acquisitions. RXR is now constructing a transformational mixed use project with nearly 150 residential units and more than 15,000 s/f of retail. The project will be the centerpiece of the city, with a plaza that will host the city's Christmas tree lighting and summer concerts while visitors dine at outdoor restaurants. We also represented RXR on a straight lease transaction with the city of Glen Cove IDA, and on a \$53 million construction loan with M&T Bank to help the project come to life.

What was the best decision that you made in 2018 and how did it impact your business?

The best decision I made in 2018 was to focus on targeted marketing and more effective follow up. My practice has evolved over the years and I have been active in the marketplace, networking and building my brand. My focus is now to increase my effectiveness in that regard as I look to build on that success in 2019.

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

We are likely to see continued interest rate hikes which may negatively impact deal flow, as capital is not quite as cheap, potentially softening the market. On the positive side, I think we will continue to see an increase in development projects. On Long Island specifically, we are finally seeing a changing attitude toward multifamily development, workforce housing and downtown, transit-oriented development. As communities continue to accept that we are woefully short of residential inventory to retain our next generation of human capital and talent, we will be able to effectuate change and position ourselves for a brighter future.

What was an unexpected event that occurred in 2018, and how did it impact your career or personal life?

It was not totally unexpected, but we witnessed an increase of overwhelmingly strong offers for property purchases in Western Queens. As more residential development comes online, as Amazon moves in, and traditional businesses reevaluate the need to be there versus Long Island or somewhere further outside of NYC, I think we will continue to see heightened activity in the borough. We continue to see activity driving these companies from Queens out east to Long Island, but with limited inventory we expect to see some creative land use and planning in the years to come.

Do you have any New Year's Resolution(s)?

My focus in the coming year is to continue to leverage my network to help others and make connections, and continue to focus building my practice. My goal is to continue to learn about the industry as it continues to evolve, to give back to the communities we serve, and to continue to drive connections and opportunities to my partners and our firm.

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