



## **Michael Murphy, Douglas Elliman Real Estate**

December 28, 2012 - Spotlights

Michael Murphy

Executive Vice President, Commercial Services

Douglas Elliman Real Estate

Direct: (631) 425.5758

NYC: (212) 870.0110

Cell: (631) 834.2626

Fax: (631) 883.7363

michael.murphy@elliman.com

110 Walt Whitman Rd Suite 104, Huntington Station, NY, 11746

What was your greatest professional accomplishment in 2012?

Being an intricate part of the launch and branding efforts of Douglas Elliman Commercial RE Services division. The Douglas Elliman team of commercial real estate experts is committed to unrivaled performance standards when working with tenants, investors, purchasers and owners. We represent all major property types including office, industrial, retail, apartment and land. We treat each assignment with commitment and focus from a single transaction in a local market to national and multi market assignments. We help negotiate contracts, coordinate construction, provide both property management, as well as ongoing advisory services to satisfy your changing real estate needs. Our breadth of market knowledge and use of innovative information and technology extends to all types of property transactions. Our affiliation with the Elliman network provides us with a national outlet to sell or purchase properties.

What was your most notable project, deal or transaction in 2012?

Assembling 66 acres of land in Brookhaven representing Brookhaven Rail Terminal and US Rail of NY, in the acquisition. This multifaceted project certainly had its share of obstacles, However because of the perseverance of all involved we now celebrate a milestone in Long Island's transportation future. BRT and USRNY have invested over \$40 million in private capital to develop Long Island's first multi-modal freight rail facility, changing the way Long Island's freight moves and creating an unprecedented opportunity for future economic development.

What are your predictions for commercial real estate in 2013?

Most of the major commercial real estate sectors show gradually improving fundamentals.

Job creation still remains the key to increasing demand in the commercial real estate sectors. With modest job creation, assuming there is no fiscal cliff, the demand for commercial space will gradually rise. The greatest friction that remains is a tight credit environment, notably for smaller

properties. Overall I hope to see the market regain some sense of normalcy as all the bad stuff gets flushed out of the system.

What are some of your resolutions for 2013?

Continue to grow and build our Douglas Elliman Commercial team and strive to be a highly recognized brand and name within the Commercial Real estate arena. To ALWAYS be grateful for new opportunities, to be mindful and appreciative of all referrals, and be thankful for all our success. Most importantly is continue to strive to be the best Dad, Husband, friend and business professional I can be today and always!

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540