



## David Behin, MNS Real Estate

December 28, 2012 - Spotlights

Contact Name : David Behin

Company Name : MNS Real Estate

Email : sdb@mns.com

Phone : 2124759000

Fax :

Address, City, State : 115 East 23rd Street, New York, NY

What was your greatest professional accomplishment in 2012? : Getting my new Investment Sales and Capital Advisory division off the ground. I come from a resi background of 10 years, where I've helped plan hundreds of new developments in NYC. When the market began picking up again in 2011, I decided that I would leverage my in-depth resi knowledge and contacts to sell development sites. After I closed my first deal in 2011 - a \$14 M sale of a church in N W'Burg, I leveraged that into building a new division for MNS - where I had to build a new team and new systems - within a successful resi firm. In the past year, I have closed \$150M in transactions and am on track to close another \$100M in the next 3 months.

What was your most notable project, deal or transaction in 2012? : The sale of 142 North 6th Street in North Williamsburg. It was a \$38M transaction for a rental multifamily in Williamsburg that broke several records for cap rates, price per square foot, and price per unit in Brooklyn.

What are your predictions for commercial real estate in 2013? : Brooklyn has become the place to invest. The number of people coming into the Brooklyn neighborhoods of Red Hook, Carroll Gardens, Boerum Hill, Cobble Hill, Brooklyn Heights, Park Slope, Crown Heights, Bed Stuy, Williamsburg, Bushwick, Greenpoint, Fort Greene, and many others, is increasing at a rapid pace. They're beautiful communities to live in, whether you are young and single, raising a family, or retiring. With all the new commercial draws that Brooklyn now has to offer - Barclay's Arena, Brooklyn Bridge Park or our fantastic food to name a few - only see more and more people coming in. More importantly however, they're not leaving for the suburbs when they grow up - they're staying right here and growing the communities they live in. As more investors realize this, I expect the prices for development sites, apartments, and retail to continue to rise for the balance of 2013.

What are your resolutions for 2013? : Resolutions - Get more work done in less hours (I can always dream...).