



James Kinsey, of ERG Property Advisors

December 26, 2011 - Spotlights

What are your predictions for commercial real estate in 2012?

I predict that the rental market will be very strong across all sectors in the coming year.

What was your greatest professional accomplishment in 2011?

My greatest professional accomplishment in 2011 was my speaking engagement at the New York City Real Estate Expo on November 15, 2011. I was on a panel with leading members of the real estate community, including Richard Farley of ABS Partners, Kenneth McCarthy of Cushman & Wakefield, Alan Miller of Eastern Consolidated and George Constantin of Heritage Group. The panel discussion revolved around the topic of "double dip recession" and how it would affect the real estate marketplace.

What was your most notable project, deal or transaction in 2011?

My most notable transaction was the sale of 305-307 Bleecker Street in the West Village. ERG was retained by the owners when the property was weeks from foreclosure. The property was dilapidated and NYC's Department of Buildings threatened to tear it down immediately if violations were not addressed. We located an experienced attorney, developed a turn-around strategy and a facade repair plan which resulted in an agreement to withdraw the tear-down order. After launching a marketing campaign to locate qualified buyers with the capacity to close quickly, we identified a major NYC landlord and closed within two weeks of the essence contract.

What are some of your resolutions for 2012?

In 2012, I am looking forward to helping ERG continue our growth during a challenging economic time.