



## **Stephen Preuss of Massey Knakal Realty Services**

December 26, 2011 - Spotlights

I have seen a clear pickup in transaction volume this year as compared to the last 2 years and I believe we will continue to head in the upward direction regarding overall activity. As for pricing, I would predict values will continue to stay flat for the next 12 to 24 months until valuations find a firm footing and stabilization. These 2 indicators, volume and pricing, will rely heavily on product flow and supply. There has been a significant lack of supply across all asset classes in NYC since 2008.

What was your greatest professional accomplishment in 2011?

My greatest professional accomplishment in the year of 2011 was selling my 50th property. I have been a real estate salesperson for less than 5 years as I received my license in 2007. I take pride in the fact that I have been able to facilitate over 50 property sales during a relatively short amount of time and with all the obstacles this industry has faced.

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

Although I have sold several interesting properties in 2011, I believe my most noteworthy project is an assignment I am currently working on called the Whitestone Waterfront Assemblage. It is currently the largest development site available in the borough with a footprint of 18 acres including 13 acres of which are upland. It is a remediated Brownfield site which has gone thru an extensive rezoning allowing for an approval of 52 luxury home sites many of which can with direct water frontage.

What are your resolutions for 2012?

I have learned a lot over my first few years in the brokerage end of the real estate business. I have and will continue to sharpen my daily planning as well as my long term planning. I believe a goal orientated outlook is very important in business, especially this business. I will also continue to expand my circle of influence which includes more networking, industry events and local business groups in my real estate territory. Finally, I plan on delegating a bit more to my team so I can focus on my bigger picture goals.