



Neil Helman of Grubb & Ellis New York

December 26, 2011 - Spotlights

What are your predictions for commercial real estate in 2012?

Real estate will still continue to be a favored investment. With instability in the European markets and a stock market that seems to be constantly up and down, commercial real estate - especially that in premier US markets - will continue to thrive. Banks are lending once again, albeit in a more conservative manner, but there's plenty of money out there for acquisitions - and to some extent to development. As long as interest rates remain low, pricing will continue to rebound.

What was your greatest professional accomplishment in 2011?

I am proud our team closed many transactions in a somewhat difficult time. While the investment environment is considered robust with numerous transactions occurring across all asset classes, sellers continue to have lofty expectations and buyers continue to look for deals with significant upside. Short of coupon-clipper deals like some retail condominiums, deals that are perceived as worthy deals by the investment community are limited. Continuing to get to the finish line in this environment is an accomplishment.

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

We were involved with the sale/recapitalization of 104 condominium units at the Printing House Condominium at 421 Hudson St. This was a transaction that involved many moving parts. The units we sold/recapped, were being held as rental units by the entity that converted the building in the 1980s. The deal required that we structured a transaction that permitted the sponsor to stay in the deal with the new buyer/source of capital and participate in the sell-out of the units as they are brought to market for sale.

What are your resolutions for 2012?

Less carbs.