



Moses Sioni of Sioni & Partners

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What are your predictions for commercial real estate in 2012?

The continuous economic crisis in the single-family homes is keeping homeowners in the rental market. This is definitely making multifamily properties an appealing and a strong product. There hasn't been a large injection of new units due to the construction and financial freeze, therefore increasing the demand of multifamily housing. The small amount of new units that are in the market cannot absorb as many renters. In that case we expect for multi-family housing to appreciate in value. It doesn't always have an increasing value but it has been since last year.

What was your greatest professional accomplishment in 2011?

The expansion of the company. As of last year, Sioni & Partners has incorporated new members to its team and we couldn't be more satisfied. We have a successful group of 10 full-time associates and looking to hire more this year.

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

Completing the sale of 1265 Gerard Avenue in the Bronx is our property highlight of the year. It was sold back in 2007 before the recession for \$5.2 million. It was a prime real estate property we were able to sell at a higher than expected value considering we are in a continuous economic crisis. The client was expecting a monetary loss in the sale of the property but we were actually able to make a profit for them. It was a difficult situation that we made the best of and the clients were very happy with our work.

What are some of your resolutions for 2012?

This year we are looking forward to the continuation of Sioni & Partners' expansion. Sioni & Partners also hopes to become a leader in the multifamily housing and mixed-use buildings sector for Manhattan and the Bronx. We want further specialize and gain a larger control of this market within the \$4 million to \$100 million price range. Multifamily is the most active market in New York City in terms of transactions and this is why we believe we should further specialize in it.

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