



Faith Hope Consolo of Prudential Douglas Elliman

December 26, 2011 - Spotlights

What was your greatest professional accomplishment in 2011?

Leading my team to what not only is a record year, but a record-shattering, Rod Laver 1969 Grand Slam year! Our deals spanned the globe, covering tenants and clients from Europe to South America to Asia to Mexico. We placed them all over the city Â-and the U.S. They also spanned category types. Our team showed the breadth of our services and dedication to the client.

Most notable project/deal transaction:

The most newsworthy deal, by far, was the sale of the former Elizabeth Taylor/Felissimo townhouse on West 56th St. to Carlos Slim for \$15.5 million for a number of reasons: the price; the purchaser and the provenance. It was a whirlwind for all of us, as it came together in just days. It was a challenge for those of us marketing the property but ultimately satisfying, as it made our client, the seller, extremely happy, and introduced us to an exceptional man in Mr. Slim.

Predictions for commercial real estate in 2012:

Compared with many other areas in the country, New York City has bounced back completely: commercial rents exceed 2007 levels, and leasing has once again expanded beyond the traditional retail thoroughfares to new neighborhoods and side streets. I fully expect that to continue, and for stores to look even farther afield to the outer boroughs as they seek growth and our affluent established neighborhoods. Nationally, we'll still see some challenges; retail follows rooftops, and we need the housing market to settle down before we'll see a total recovery in cities such as Las Vegas and Phoenix.

Resolutions for 2012: Unfortunately, I always say the same thing - to take time to smell the roses, exercise more, etc. And I never do, because I'm fulfilling my other resolution - to continue to find new retailers and new locations, and to find new ways to serve the real estate community at large through organizations like ICSC and NYCREW. So I suppose the resolution is MORE!

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540