



Executive of the Month - Shimon Shkury, president of Ariel Property Advisors: Believing in people and building results

May 21, 2012 - Front Section

Ask Shimon Shkury, president of Ariel Property Advisors, what he likes best about running a New York City investment property sales firm and without hesitation he'll reply, "building our firm and platform with a talented group of professionals."

Since Shkury founded Ariel Property Advisors in January 2011 with a leadership team made up of Michael Tortorici, Victor Sozio, and Ivan Petrovic, the firm's staff has doubled in size to accommodate the growth in business. In the first quarter of 2012, Ariel Property Advisors sold the same amount of properties as it did in 2011, its first year of operation.

"Creating Ariel Property Advisors has been a very exciting experience," Shkury said. "We have a great group of people and I believe very strongly in their capabilities. Our goal is to help them develop into leaders in the company and the real estate industry while, at the same time, provide our clients with the best service possible."

The firm has a horizontal management structure, which means all staff members, even the most junior, are encouraged to contribute innovative ways to market properties and improve the company. "At Ariel Property Advisors, we all share both a broker and service provider mentality," Shkury said. "We crave information and share it with our clients. We enjoy being part of the action and keeping a finger on the pulse of the market."

In addition to his management and leadership responsibilities, Shkury maintains close ties with clients and continues to close challenging deals. Since starting his career in commercial real estate in New York City, Shkury has personally closed over 300 transactions totaling more than 350 investment properties and \$1 billion in gross consideration.

"I like being in the trenches and around other people doing the same thing, either from a client/investor interaction perspective or from a research and analytical perspective," Shkury said. "I like negotiating and nurturing deals to fruition and discussing strategies with members of the team. The bigger the challenge, the more we enjoy it."

From the beginning, Ariel Property Advisors has invested heavily in proprietary web technology to support both the investment sales and research arms of the firm.

"We leverage our research and support system to provide clients with informative asset evaluations and a range of market reports covering fundamental metrics and individual comparables," Shkury said. "We approach multifamily transactions with a deep understanding of the most active market participants, knowledge of fundamental market drivers, and complicated regulations governing these properties."

Ariel Property Advisors takes a team approach to marketing every asset. Each property receives attention from senior brokers in the firm and a team of talented web and graphic designers. Together, they produce a unique marketing program that ensures appropriate asset packaging, a

smooth due diligence review, and exposure that is both targeted and far reaching.

"We really provide institutional service to the mid-size owner and/or institution," Shkury said. "We work hard and have many people dedicated to each assignment."

While Shkury and the other founding members have a long history of marketing multifamily properties in Northern Manhattan, they have taken their winning sales formula to other sections of Manhattan, Brooklyn, Queens, and The Bronx.

The strategy has contributed to the firm's success in listing, closing, or putting into contract close to \$500 million worth of property since opening its doors a little over a year ago. Significant deals include the sale of the 116th St. portfolio, consisting of 93 units in four properties in Central Harlem for \$18.4 million; a 176-unit affordable housing package for \$12.5 million, which included eight multifamily properties in Upper Manhattan, Brooklyn, and the Bronx; a package of notes consisting of three South Bronx multifamily buildings featuring 134 residential units and one retail unit with a combined outstanding principal balance of \$10.5 million in the first and second liens; the sale of a 70-unit, three building portfolio at 546-52 West 146th St. in West Harlem for \$8.9 million; and the pending sale of the Southern Blvd. HUD Portfolio, now in contract, a package of eight residential buildings with 372 units located in the Longwood section of the Bronx, and a development site on East 34th St.

Shkury recognizes the importance of information to real estate investors and, as a result, Ariel Property Advisors has built a robust research division with an expertise in the multifamily market. The reports include the Multifamily Month in Review: New York City; Multifamily Quarterly Review: New York City; Multifamily Year in Review: New York City; Northern Manhattan Year-End Sales Report; Northern Manhattan Fundamentals Report; Brooklyn Year-End Sales Report 2011; and The Bronx Year-End Sales Report 2011.

The company has also created several unique research tools for building owners that can be found on the company's website. One is the Landlord Dashboard, a tool that tracks economic indicators and building expenses. Another is the Comp-Trak System, a search engine that allows visitors to compare sales for different types of properties in specific neighborhoods in all five boroughs.

While growing up in Israel, Shkury didn't aspire to become the president of his own firm, but he knew he wanted to pursue his education and seek opportunities in the business world in the United States. That decision led him to the University of Pennsylvania in 1999 where he earned an MBA in finance at the Wharton School of Business and a master's degree in International Studies.

Although Wharton was a feeder school for consulting firms and investment banks, Shkury found his niche when he joined Massey Knakal Realty Services, where he quickly rose to the level of partner before leaving to start Ariel Property Advisors.

Shkury maintains his ties to Israel by returning to visit family and friends several times a year and through his leadership roles in organizations including the UJA Federation, The Rabin Medical Center, The Chabad Israel Center, and the State of Israel Bonds Committee. He enjoys reading books written by Jewish philosophers and rabbis and is currently immersed in an interpretation of the writings of Maimonides, the 12th Century rabbi, physician, and philosopher.

He also dedicates his time and resources to a number of professional and non-profit organizations including the Bronx Manhattan North Association of Realtors, and Legal Outreach.

Shkury is devoted to his family—his wife, Dr. Ruby Gelman, a Manhattan-based pediatric dentist, and his son and daughter. One of his favorite downtime activities takes place every Sunday morning when Shkury, who was a competitive swimmer in his youth, teaches his son to swim at their local

pool.

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