



Company of the Month: The Massey Knakal Way - Past, present, and future; Company celebrates 25 years of success

November 25, 2013 - Spotlights

November will mark a quarter century that Massey Knakal has provided high-quality brokerage and advisory services for commercial real estate owners in the New York metropolitan area. With the firm's innovative approach to brokerage, Massey Knakal has markedly changed, and continues to shape the area's real estate landscape. This month, the firm will celebrate this milestone occasion.

In 1983, Paul Massey Jr. met Bob Knakal at Coldwell Banker Commercial (now CBRE) where they were two young, ambitious agents learning the ropes. From the beginning they were enthralled with commercial real estate and saw an opportunity to approach the business differently. Massey and Knakal decided to take a chance and try things their way. In 1988, they formalized their partnership by leasing a small office in Midtown and launching Massey Knakal. Twenty-five years later, the firm has grown from those two brokers whose sole focus was property sales on the Upper East Side into one of the leading real estate firms in the New York metropolitan area. Massey Knakal now boasts more than 175 employees, \$17 billion in sales, and comprehensive coverage of New York City's five boroughs, Westchester County, Long Island and New Jersey.

Massey Knakal is thoughtful in its approach. The firm takes great pride in its distinctive business model, the foundation of which is built on a one-of-a-kind Territory System and exclusive owner representation. By utilizing the Territory System and specializing in concentrated geographical areas, agents are able to gain extensive neighborhood knowledge and industry expertise, setting them apart from their competition. Additionally, their trading-floor-style office promotes open communication and cultivates teamwork; creating a positive work environment generating greater results. This format facilitates both personal and professional growth opportunities for the team that might otherwise have remained dormant behind closed doors.

The company attracts the most passionate, knowledgeable and talented people in the industry, all of whom seek the collaborative setting and work-life balance the company provides. They come together around a shared sense of responsibility - one that extends well beyond the walls of their offices. Many of the team members contribute to the local community through the Massey Knakal Charitable Foundation, where they give back to the very same neighborhoods that have afforded them the opportunity to grow and find success.

Massey said, "The most heartwarming thing about seeing Massey Knakal grow over the last 25 years is that we have preserved our shared values since the beginning, as well as our drive to be leaders, our unique and inspiring workplace, and our contribution to a transformed industry."

Massey Knakal's passionate dedication to delivering superior results has empowered its agents to close more than 4,500 transactions, with an aggregate value in excess of \$17 billion since inception, making it the number one building sales firm - a title it has held for the past 12 consecutive years. In addition to this honor, Massey Knakal has received other industry accolades including being named

one of the best real estate firms to work for in the New York area.

"The company's track record is a testament to the hard work and dedication of all of our employees, past and present. We are very appreciative of their past contributions and the contributions yet to come," said Knakal.

The firm is further leveraging its number one position by continuing to build out its services with the same blueprint that has made its investment sales division so successful. In 2011, Massey Knakal grew its scope of services, with the formation of Massey Knakal Retail Leasing Services and Massey Knakal Capital Services. Along with these new divisions, Massey Knakal and RiverOak Investment Corp., LLC announced the formation of a joint venture equity fund at the onset of 2012 called MKRO I, LLC, which provides gap equity investments alongside experienced sponsors for properties located in New York City.

Over the past 18 months, not only has Massey Knakal grown by more than one third, it has also significantly expanded its management team to help the company achieve its future goals. During this time period, the company has hired chief operating officer, Neil Heilberg; executive managing director of retail leasing and Manhattan sales, Todd Korren; executive managing director of New Jersey, David Simon; vice president of information technology, Michael Lederman and chief marketing officer, Petula Lucey. Massey Knakal is also enhancing its internal technology, marketing and research support systems to aid in this expansion.

Grateful to all those who have contributed to its unprecedented success, Massey Knakal is determined to make the next quarter century even better. The firm will be celebrating its silver anniversary all month long with a party held on November 13th, the launch of a new ad campaign, videos and rich media coverage.

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