



Nicholson of Genesis: New Yorkers find a way to thrive

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What are you hoping to accomplish by attending and/or exhibiting at the show and what is different about this year's show?

Every year I go, it sparks energy. Opens my creative thinking to expand my mind outside of the daily grind which sometimes can lead to tunnel vision. I think there is some excitement this year for I see things starting to happen.

Are retailers finding the types of properties that they want right now and are tenants happy with the sites available to them?

Long Island is not getting bigger. The market is so tight with Key markets always doing well. Towns like Carle Place, Lake Grove etc., retailers got to move quickly.

In the current economic climate what kinds of deals are out there and who is the typical buyer? Consumer?

Great question. On the investment side the players with the cash win. The banks still struggle with lending high LTV, but are showing aggressiveness with lending to apartments. The consumer is into convenience and bargains.

The recession, rising gas prices and the housing crisis has created a new trend. Generation Y'ers are now staying in the city and the baby boomers are actually returning to the city from the suburbs. How has this affected your business and NYC retail in general?

My clients are focusing on taking existing building and land, rezoning and applying for apartment projects.

One year after the devastation of Hurricane Sandy, the redevelopment of many of New York's damaged areas has shed some light on this disaster with additional plans for expansion in the locations affected by Sandy. How will this affect NY retail and your business in particular?

New Yorkers always find a way to thrive. Towns like Long Beach, Babylon, Massapequa, the residents that live here very few would ever consider a new way of life elsewhere. Long Islanders are very loyal to Long Island.

How did your company withstand the recession and what changes have you made to grow and succeed during the recovery of the retail market?

It was difficult. Luckily with being fiscally responsible in the past and having the equivalent of deferred maintenance with a building we were able to come through, stay our course and now things are coming back. We budgeted for 12-18 months, but in reality with was 24-36 months.

How does your company use social media? Has social media been a beneficial tool in generating more business?

We could be better at it. We are more of a boutique company and pride ourselves on customer service, but admittedly we could be better.

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