



Joe Berko, Berko & Associates

December 23, 2013 - Spotlights

What was your greatest professional accomplishment in 2013?

I am 18 years in the business and I never worked on a deal that drew so much attention, traffic and offers like 809 Broadway, Greenwich Village. The deal went into contract for \$24 million.

What are your predictions for commercial real estate in 2014?

My crystal ball is broken but I think that interest rate will remain stable for the first half of 2014 and then maybe inch up 25 to 50 bases points. The buying frenzy will remain on high gear and despite the marginal increase in rates, cap rates in New York will remain low. Expect condo pricing to remain strong and land pricing in prime locations to break records next year.

What are your resolutions for 2014?

To focus on transactions north of fifty million!

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