



Palmese of Massey Knakal: Understanding family is key to success

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Name: Stephen Palmese

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Years with company/firm: 10 years

Years in field: 10 years

Years in real estate industry: 10 years

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Real estate organizations / affiliations: 12:30 Club of Bay Ridge member; Brooklyn Historical Society; founder member, Brooklyn Vanguard for the Brooklyn Public Library; Jewish Children's Museum; Museum of Jewish Heritage; Real Estate Board of New York; founder member, Young Leadership Council for The Brooklyn Hospital; Brooklyn Real Estate Roundtable Steering committee; founding board member, Cristo Rey Brooklyn High School; and Young Producers Alliance member for Brooklyn Academy of Music (BAM).

Which professional accomplishment, honor or achievement has meant the most to you and why?

In 1H12 alone, my sales team and I sold 8% of all Brooklyn sales, totaling approximately \$120 million. This is an extraordinary accomplishment, something that has never before been achieved, especially when you consider that there were 40% fewer transactions taking place in the market at that time compared to 2005-2007. In the past ten years, my sales team and I have sold \$1 billion in sales throughout Brooklyn and the New York metro area.

What advice would you give to those just starting out in commercial real estate?

The advice I would give to those starting out in commercial real estate is to find a focus and become an expert. Find a neighborhood, a building class, a niche or any component of the industry that you can specialize in and know more about than anyone else. By doing so, you will set yourself apart from the competition and be well on your way to being successful.

How do you manage your personal and work life?

The more time I spend in this industry, the more the line between my work life and personal life blurs. I've met so many great people in the industry that I've become friends with most, so it's hard to tell where my personal life begins and my work life ends. I am fortunate to have a supportive family who knows how passionate I am about my work. I do what I do because I want to better the lives of my family and having an understanding family is the key to my success.

Who or what has been the strongest influence on your career and why?

My father is his greatest influence in business. For the past 35+ years, he's been putting in 12+ hour work days while raising four kids. He even found a way to have dinner at home every night, too. He has taught me that being successful is about showing up early and working really hard to follow the game plan.

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