



Question of the Month: Has the next generation arrived? Schuckman Realty focuses their growth on quality

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Schuckman Realty was founded 35 years ago in 1979 by my father, Stanley Schuckman. It was a different generation and another time. The shopping center business was still in its infancy stages and retail, as an asset class, was beginning to be recognized more significantly. The ICSC, as a trade organization, had approximately 10,000 members worldwide; whereas today, there are over 50,000 members. Over the course of the last 35 years, my father, along with his organization, was responsible for a number of milestone projects which defined much of the landscape of the retail market in the metro New York area. Stanley Schuckman was a tenant rep broker before it became a standard in the industry. My father was involved in vertical retail projects when it was still uncharted territory. Patriarchs like my father defined the past generation of real estate brokers and industry innovators having seen it all. Or so they thought. The stories of recessions and downtimes were something that we as the next generation in the industry only heard about. Now with this past recession and expansion, the next generation has arrived.

A generation defines itself by experiences and how it cultivates its maturity. The next generation has arrived because we have seen what it is like to have the phone stop ringing. We have seen major developers unable to pay their mortgages. As one of the members of the next generation, as I am turning 40 years old this coming year, I can now sit side by side with my father and his partners because I have seen what they have seen; the creation of wealth and its demise, as well as the turnaround we have been witnessing. Moving forward, as the president of Schuckman Realty, it is important for me to seek the advice of those more experienced than I but to also understand the trends that are occurring may have not been seen before. There's much importance in understanding that the real estate business is cyclical and to anticipate when "the years of plenty" are coming upon its expiration.

My father has always taught us to watch trends and anticipate the next move, whether it's on a deal making micro basis or long-term planning on a macro basis. With the Internet and accessibility of information, a broker's asset is no longer just information. Retailers and landlords need brokers who understand their business. I have seen in this recent expansion that information is only a small part of the long-term sustainability of a brokerage company. A broker's value in today's era is more than ever someone who knows what it means to develop a property, understand a tenant's operation, someone who has seen, through experience, which sites have proven successful in recession as well as expansion.

The next generation has arrived, and we are expanding and giving our team the proper training for success. The result is that as the market tops out; our team begins to see that they are properly prepared for the days ahead on a long-term basis. We emphasize the fundamentals at Schuckman Realty. As the principal of our boutique firm, I have focused our growth on quality not quantity.

Rooted in family values, each member of my team is cultivated into dealmakers because we do not look at each member as an ends to a means but an investment for the future.

And the results speak for themselves. This year will mark our 35th Anniversary from our founding. Our reputation in the industry has prompted many brokers to inquire as to joining our team. My father, at 70 years old with 40+ years' of experience, acts as a strong mentor and consultant to our growing team. Our model is proving itself successful more and more. To accommodate our growth, we are moving our office to Lake Success this year, with a satellite office in Manhattan. I am very optimistic at the prospect of the coming years. Our firm has seen strong growth in the City of New York and continued dominance on Long Island. Most importantly, I would like to wish everyone a Healthy and Happy Holiday Season.

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