



Lee Silpe, Berko & Associates

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What was the best thing that happened to you or your firm in 2014?

The best thing that happened to Berko & Associates in 2014 was our extraordinary growth in both our associates as well as our deals. We are set to transact \$300 million in sales and finance this year, a 100% increase from last year. Our firm's value in bringing both investment sales expertise as well as a unique insight into the capital markets have allowed us to navigate even the most complex transactions on behalf of our clients.

What was your most notable project, deal, transaction or personal achievement in 2014?

My most notable transaction this year was a 170,000 s/f industrial loft building in the Bushwick section of Brooklyn. The building is slated to become a creative office loft to cater to the wants of the immediate demographic. Brooklyn is a hotbed of innovation, and the local community prefers to work close to home; this building will cater to the many tech firms and startups seeking less expensive options than Midtown South and Downtown Brooklyn.

What are you looking forward to accomplishing in 2015?

Our goal for next year is to continue our rapid rise in transactional volume as well as expand the number of professionals in our office. Each associate at Berko adds value in different ways, and the culture here is one of transparency and collaboration. This approach to deals has helped pave the way for our clients' success.

What are some of your real estate predictions for 2015?

I believe that 2015 will be another whirlwind with historically low CAP rates and the need to find deals with a substantial value-add proposition, similar to the "Wild West" of 2014. Interest rates, expected to hike slightly this year, will lead to a frenzy of transactions due to investors' concerns as to exactly how much rates will go up.