



## **2017 Year in Review: Shimon Shkury, Ariel Property Advisors**

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Name & Title: Shimon Shkury, President

Company Name: Ariel Property Advisors

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What was your most notable project, deal, transaction or professional achievement in 2017?

Continuing to prioritize the firm's focus on our core territories allowed us to acquire significantly more market share and brand awareness throughout the five boroughs. By recruiting top talent, enhancing our operations and research division, and focusing on what we do best (i.e. real estate investment services, including advisory, brokerage, and capital services) we were able to achieve results in an otherwise difficult year. The past year was challenging for the New York City investment sales market, mostly from the perspective of transaction volume, which slowed considerably. Yet, against this backdrop, the company strengthened.

What was the best decision you made in 2017 and why?

Along with the organic growth of our staff, Ariel's team and platform continued to blossom since the inception of the company 7 years ago. Our decision to implement targeted hiring and strategic lateral moves benefitted the company substantially. We hired seasoned and ready-to-serve brokers who helped broaden our client base. By focusing on experienced professionals who possess a deep knowledge and understanding of their core markets, we bolstered our reputation as a leader in the New York City investment sales market. Some of these hires include: Sean Kelly, Aaron Warkov, Andre Sigourney, and McNally Lee.

Who or what contributed to your success in 2017 and why?

My partners, Victor Sozio, Michael Tortorici, and Ivan Petrovic, as well our management team, Paul McCormick and Aryeh Orlofsky, played a pivotal role in our success in 2017. Of course, our brokers and sales professionals were extremely instrumental in our accomplishments. Our centralized research team and sales support helped us acquire assignments on the investment sales and capital services side. By conducting thorough and realistic asset evaluations, we gained invaluable trust with clients.

What trends will impact your business in 2018?

The investment sales market is much better positioned headed into 2018, but we are not out of the woods yet. The prospect of higher interest rates unquestionably looms large, but the Federal Reserve will likely maintain its slow and steady approach to monetary policy. Absent an event, interest rates should remain attractive, but we will likely continue to see low transaction volume in 2018, probably around the same level as 2017. Pricing, depending on location, should either stay flat or go down slightly. Prime locations, such as along the 7 train in Queens, should see prices increase due to fundamentals, such as rent growth and proximity to Manhattan.

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