



2017 Year in Review: Petro Zinkovetsky, Zinkovetsky Law Firm

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

2017 was a very busy year for Zinkovetsky Law Firm and me personally. Despite the downturn in the upper end luxury market and the slowdown of the retail market, this year we have closed a record number of deals across all market segments. The most notable project I worked on in 2017 was representing the seller in the sale of a 40-story office tower.

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

Got married.

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

My team, hard work and of course a bit of luck.

What trends will impact your business in 2018?

Although the NYC residential market is still very strong it is definitely becoming the buyer's market and I expect this trend to continue, especially in the luxury condo market. Buyers are getting more bargaining power and sellers of luxury real estate will have to accept concessions and price adjustments as the new norm, at least in the nearest future. However, this will not be the case for under \$1 million residential market. There is a shortage of "affordable" apartments and lack of new developments offering apartments at this price point.

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