



HKS Capital Partners appoints Carillo to new investment sales division

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New York, NY HKS Capital Partners has hired former Eastern Consolidated principal Peter Carillo to launch and build a new commercial investment sales division.

According to HKS founders Jerry Swartz, Ayush Kapahi, and John Harrington, the firm is undergoing a rebranding into HKS Real Estate Advisors, reflecting the company's expansion into investment sales. "It was a natural fit for us to welcome Peter Carillo who embraces our "client-centric" approach," said Swartz.

Carillo, who will head the new division, plans to build an investment sales team and bring other brokers to HKS. The 20-year veteran of the real estate industry comes with extensive market expertise and a proven track record. He has sold over \$2 billion across every real estate asset type including multifamily, hospitality, development sites, industrial properties, office buildings, retail properties, court-ordered bankruptcy sales, co-ops and condominium packages.

"Peter has closed some very notable and complex deals, bringing a creative approach to each transaction and achieving benchmark prices for his clients," said HKS co-founder Ayush Kapahi who previously worked alongside Carillo and his Eastern Consolidated team on various deals where HKS Capital delivered the financing.

"We are excited to have someone with his talent and integrity to build a team at HKS, as our company remains committed to enhancing our services in investment sales and related debt businesses," said Kapahi.

Carillo, who started at Eastern in 2002, closed two of the firm's largest transactions. The first was the sale of a 48-building East Harlem portfolio (containing 1,141 apartments and 58 retail units) owned by the Kessner family to a UK institutional investor for \$225 million. The other transaction was the Kings portfolio for \$236 million which consisted of 15 buildings containing 1,434 residential units across 1.5 million s/f located in central Brooklyn and Staten Island.

Other notable transactions throughout his career include the court-approved bankruptcy sale of 45 John St. for \$73.3 million; the sale of an as of right assemblage for the development of a five-star hotel located at 58-62 West 37th St. for \$54 million; the sale and leaseback of 509 Fifth Ave. for \$42 million; and the sale of 351-353 Canal St., a 25,000 s/f vacant cast-iron building for \$25 million.

After the surprise shuttering of Eastern Consolidated in July, Carillo received various offers from other companies, but the idea of working at HKS proved too attractive of an opportunity to pass up.

“Ayush and I talked for years about working together – merging his depth of experience in the commercial finance market and mine in the investment sales arena,” said Carillo. “This offers a one-stop shop for our clients who seek to dispossess, acquire or reposition their real estate assets.”

At Eastern Consolidated, Carillo rose through the ranks and learned the business from the principals at the company. “It was a unique experience, the platform allowed me to work with every deal-maker at the firm, from which I was able to pick up their best skills and create my personal approach to the business,” he said.

HKS Real Estate Advisors arranges permanent and short-term debt financing, construction loans, mezzanine financing, preferred equity, and joint venture equity for all asset types nationally, with a primary focus on properties located in the New York Tri-State area. The new investment sales division will work on all asset types in an off-market or exclusive basis.

Since its inception, the company has closed over \$20 billion in commercial real estate transactions. Last year the company was ranked as one of the top New York City commercial real estate financial intermediaries by The Real Deal.

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