



## **AmTrust Title Insurance Company holds 2nd annual real estate summit**

November 20, 2018 - New York City

Pictured above (from left) are: Michael Stoler, NY Real Estate TV; Robert Lapidus, L&L Holding Company; MaryAnne Gilmartin L&L MAG; David Levinson, L&L Holding Company.

New York, NY An audience of 150 attended AmTrust Title Insurance Company's 2nd annual real estate summit on November 2nd, featuring David Levinson, Robert Lapidus and MaryAnne Gilmartin, L&L MAG, in a "Fireside Chat," followed by a second panel of experts discussing the pros and cons of "Opportunity Zones."

Michael Stoler, New York Real Estate TV, moderated both panels, and proceeds from the event were donated to the Joe Namath Foundation, which benefits numerous children's charities and neurological research.

"We were delighted with the turn-out for our 2nd Annual Real Estate Summit," said Steve Napolitano, senior executive vice president of AmTrust Title, who added that the two networking sessions were equally busy and buoyant. "Both panels of experts presented the most current compelling and controversial topics in today's real estate market." AmTrust Title's next Summit, "Women in Commercial Real Estate" is scheduled to take March 14, 2019.

A wide variety of topics were discussed at the Fireside Chat: the current commercial leasing market with emerging competition from Hudson Yards; JP Morgan's commitment to anchor headquarters 270 Park, solidifying Midtown; the changing nature of the industrial market, now highly focused on distribution centers located ever closer to consumers for efficient, fast delivery; and the viability of the WeWork model, among a host of other things.

The Opportunity Zone panelists explained that the Tax Reform Act created OZ's to enable investors to defer capital gains taxes on the sale of an asset—any asset, not just real estate. The new 'kid on the block,' OZ's are somewhat similar but not the same as 1031 exchanges. Development sites, raw land and industrial sites are the preferred prime targets for OZ's, avidly attracting both corporate and real estate capital, but not institutional.

The breakfast event was held at the CUNY Graduate Center, 365 Fifth Avenue, Midtown South.

Shown (from left) are: Michael Stoler, NY Real Estate TV; Jessica Millett, Duval & Stachenfeld LLP; Ardevan Yaghoubi, Heathcote Capital Partners; Michael Maturo, RXR Realty; James Nelson, Avison Young.

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