



Year in Review 2018: Yuri Geylik, MGNY Consulting

December 18, 2018 - Spotlights

Name & Title: Yuri Geylik, Chief Operating Officer

Company Name: MGNY Consulting

Address: 18 Bridge Street, Suite 2D. Brooklyn, NY

Website: www.mgnyconsulting.com

Social Media: <https://www.linkedin.com/company/mgny-consulting-corp/>

What market trend(s) will impact your industry in 2019?

Keen interest in opportunity zones investment coupled Affordable New York Housing program incentives will spur rental development in sub-markets throughout the city. We expect to represent 50+ new projects in 2019 in obtaining 35-year tax benefits and providing marketing agent services for the lease-up of affordable units. The affordable housing marketing for middle-income households can be very tricky. Many units marketed through HPD lottery remain vacant for months due to lukewarm participation on the part of middle-income families. As the rental market is expected to plateau in 2019, renting these “affordable” units might be challenging.

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