



2019 Year in Review: Jacob Namdar, Klosed Properties

December 31, 2019 - Spotlights

Name: Jacob Namdar

Company: Klosed Properties

What was your greatest professional accomplishment in 2019?

As a team, we closed on 15 acquisitions in 2019, even though the city passed a ton of regulations/legislation half-way into the year.

What are your predictions for commercial real estate in 2020?

I believe prices will continue to decline steadily due to three primary reasons:

Uncertainty from the new rent regulations.

A large number of real estate investors exiting the NYC market.

Uncertainty due to the extremely vital 2020 presidential elections.

What was your most notable project, deal, or transaction in 2019?

We closed on a \$17.5 million office/industrial building at 780 E. 135th St. in Mott Haven, where we are planning to do creative office space.

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