



## **2019 Year in Review: David Marciano, Westbridge Realty Group**

December 31, 2019 - Spotlights

Name: David Marciano

Company: Westbridge Realty Group

What are your predictions for commercial real estate in 2020?

After the initial scare of the new rent regulations that overtook everyone with fear in June 2019, people are slowly coming back to life, and capitalizing on the remaining opportunities. I see multifamily prices coming down and cap rates rising at least 1-2 points while development prices will remain the same. 2019 has represented a breakout year for industrial properties and I believe the same trend will remain or even rise in 2020. Many big-box retailers have opened fulfillment centers in NYC and other companies are following suit. After all, New York City is the center of the real estate world, and there will always be deals to be made.

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