



## **2019 Year in Review: Howard Stein, Certilman Balin Adler & Hyman, LLP**

December 31, 2019 - Spotlights

Name: Howard Stein

Company: Certilman Balin Adler & Hyman, LLP

What was your greatest professional accomplishment in 2019?

As an adjunct professor at Touro Law Center, I have taught a course in real estate transactions for the past 26 years. I really enjoy teaching, and yet because of the nature of my practice, I was allotted little time to really work directly with our younger associates back in the office. But this year, that changed. I have an incredibly talented group of associates who were motivated to meet me halfway. They worked hard, and as a result, knocked it out of the park. It was fun (and still is) to watch. It's also the most rewarding feeling to know that I played a role in their professional development.

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

2019 had been good to me. In addition to having a superb staff of associates, I am fortunate to have more than one top project. They all closed this year, and they are worth mentioning. Tritec's transformative 260-unit-transit-oriented housing project in Lindenhurst, known as "The Wel," finally came to fruition since we began five years ago. For Renaissance Downtowns, we closed on the sale of a major transit-oriented development in New Rochelle, as part of its Master Development plan. Recently, we closed on the acquisition of a 91-active-adult site in Mt. Sinai, New York for Ornstein Leyton Companies, and negotiated a strategic partnership with Sculptor Real Estate Group. I also cannot fail to mention the Development of Tower 28, which is a 58-story residential town in Long Island City, developed by Heatherwood Communities. I had the privilege of being the lead attorney, and my team's representation included acquisition of the land, air rights, construction financing and the permanent financing.

What are your predictions for commercial real estate in 2020?

As we head into an election year, 2020 may pose some uncertainties, but I am sure that many segments of the market will be successful. My practice is mostly concentrated on Long Island, and I see the landscape continuing to change with the addition of transit-oriented developments. We are currently working on big projects in many of the towns including Bayshore, Amityville, Glen Cove, Ronkonkoma, Huntington Station, Riverhead, Hempstead Village, Westbury and Hicksville. I know these projects will help to reverse the "brain drain" on Long Island. There may be some obstacles to overcome in securing IDA benefits and dealing with rent legislation, but I am confident that the

demand for quality housing will make the housing markets thrive.

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