



## **2019 Year in Review: Jake Blatter, KFIR Capital**

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What are your predictions for commercial real estate in 2020?

Transactionally I believe the commercial real estate market will remain stagnant. The ink is barely dry on the new rent regulations and there is a follow-up bill (universal rent control) that will even further drive out investor capital away from New York. Retail continues to struggle. As with all disruptions, I believe this will lead to opportunities with regards to multi-family and we will see an uptick in transactions from last year. On the flip side, I don't anticipate a disruption in the capital markets; and office, industrial and development in the five boroughs remains strong both on the supply and demand side.

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