



## David Schechtman, Meridian Investment Sales

December 22, 2020 - Spotlights

Name: David Schechtman

Title: Senior Executive Managing Director

Company Name: Meridian Investment Sales

What was your most notable project, deal, or transaction in 2020?

Selling six multifamily buildings for \$36 million in the Bronx and New Rochelle to six different buyers on behalf of a generational family who understood pricing and process as multifamily sales have become increasingly difficult.

What are your predictions for commercial real estate in 2021?

If you are a skilled turnaround professional or are working with buyers who are eager to own a piece of The Big Apple, opportunity is coming. Volume will rise dramatically and profits in real estate are made on the smart buy. Warren Buffet has often said that when people get scared, he gets busy. So, I will continue to be at my desk at 7 a.m. and leave at least 12 hours later because opportunity doesn't knock—it exists—and you must be a spelunker to find it. Much like real estate, no one calls "fishing" "catching." It's called fishing for a reason. The same goes for real estate; hunt, hunt, hunt, hunt, and you will maybe find.

What was the most challenging part of working during the pandemic?

At the beginning of the pandemic, the absolute paucity of fervor and interest in deals was astonishing. Fortunately, this is no longer the case and phone calls are all focused on finding value; buyers are eager to deploy capital and 2021 to 2025 are going to be terrific as we ascend.

What aspects of working from home did you enjoy most?

Having time to exercise and be with family, no commute, and enjoying the fresh air.

What was your greatest professional accomplishment in 2020?

Helping to keep up the spirits of our staff because I have worked through down markets before (though none since 1929 were as bad as what we have been experiencing). Additionally, closing 19 deals so far this year, which signed during the heart of the lockdowns.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540