



2021 Women in Professional Services: Esta Algava-Czik, Meltzer, Lippe, Goldstein & Breitstone, LLP

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Name: Esta Algava-Czik, Esq.

Title: Partner

Company Name: Meltzer, Lippe, Goldstein & Breitstone, LLP

Real estate associations or organizations that you are currently a member of:

Board member, Long Island Real Estate Group Women's Committee

Women have made significant progress in the last year towards equality in the workplace. How do you advocate for your fellow women in real estate?

Women who have flexibility overwhelmingly thrive in the workplace. By advocating for this flexibility within my department and firm, and allowing it on my team, we have demonstrated that not everything has to be done within the 9-5 workday. I understand this as I've lived it, and I continue to see the productivity that comes out of women on a flexible schedule, both in the office and the home. If you are patient and supportive of the women in your office, they can really shine in being able to get the work product completed.

In the past year, what project, transaction or accomplishment are you most proud of?

I was part of the legal team representing the buyer of the Sunrise Mall, one of the last, largest and most complex transactions of 2020 on Long Island. Meltzer Lippe's client, Manhattan-based Urban Edge, a REIT that trades on the NYSE, paid \$29.7 million for the 1.2 million s/f retail complex on 77 acres. It was an exceedingly rewarding challenge to cut through the enormity of materials presented to us and make the deal happen. Despite little information on the structure of existing ownership and leases, I was able to analyze and decipher the individual ownership rights and layers so the client felt comfortable moving forward in this highly complex transaction. Our work with Urban Edge continues, formulating strategies to optimize the value of the property.

Why should women consider a career in commercial real estate and related services?

Women have been making significant inroads into an industry once dominated by men. As more women have found success in this dynamic industry, they have demonstrated what we can bring to

the table, which in turn presents new opportunities. While commercial real estate can be macho, women tend to bring less ego and more cooperation to the negotiating table, disarming potentially combative situations and finding the compromise in the situation. Some of the big commercial brokerages and the professional services industry have done much to promote women to leadership positions. More women have come into the industry through family businesses, with many in executive roles. I haven't seen as much in real estate companies, but that's starting to change as well.

What books or social media influencers would you recommend to other women?

When I leave my desk, I look to step away from negotiations, take a break and refocus my attention. I'm not relaxing with business books but immerse myself in fiction to refresh my outlook. I particularly enjoy historical fiction, mysteries, and family dramas. Historical fiction gives me insight in to the world around me as history repeats itself. By looking back, historical fiction helps explain the world today, how we got here, and can provide a glimpse into the future.

What steps have you taken to ensure the continued success of your firm?

Most important is always providing exemplary client service, which starts with the highest level of responsiveness. In addition to being personally responsive to my clients, I've organized departmental systems that have streamlined our work processes, enabling my department to be both more productive and responsive. Mentoring and training our younger attorneys and paralegals also plays a significant role by making sure we're all on the same page as to what kind of work product we will deliver to our clients.

How have you adapted and changed in the last 12 months?

Like so many others, I have become much more computer proficient than I ever thought that I would be. The past 12 months have taught us that there are other ways to get a deal done than the closed door meeting. The last year has also tested us in our role as counselors. While there could have been widespread panic in the industry, as a firm and as a department we have been able to bring a level of calm, sanity and practical advice to our clients in how to approach the immense challenges. We seem to be tougher in looking at the current issues with less panic and more practicality as to what the future may look like.

How do you keep your team motivated despite conflicts and obstacles?

There are always going to be conflicts and obstacles in a client matter and enabling a sense of calm and competency with the team, and having the tools to get it done, lays the groundwork for a motivated group effort. There is always a solution to any problem, and this approach motivates the team to dig deeper and more creatively. We need to find the best way to work cooperatively—it's not a zero sum game. This past year has humbled people, touching everyone—some more than others—and there's a certain humility. In some ways this has made it easier to negotiate because people are willing to get to the bottom line more quickly as opposed to posturing.