



Coaching: Welcome back NYC commercial real estate - by Rod Santomassimo

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Earlier this month we heard the news we have all been waiting for. The sun is rising once again. As we all knew it would. Specifically, I am referring to the sun over the East River, and New York City

commercial real estate.

You see, during the darkness of the pandemic, New York took the biggest hit of all the cities where we have clients, and we have hundreds of clients through North America. No city was hit as hard, in terms of the impact on commercial real estate, than New York City.

Beyond the local, regional, and national political concerns for those who own real property assets in NYC, there was the thunderous void of any velocity (sales, leasing, refinancing) due to the grip of COVID.

However, that has changed.

The commercial real estate brokers, mortgage brokers and investor clients we coach in New York are now seeing their pipelines full with less desperation-based opportunities and their clients' are significantly more receptive to sales, leasing and finance opportunities.

Everyone seems to be adding to their teams and repositioning their marketing messages for the positive opportunities that come with the brightened horizon.

The fund manager who called me four months ago about a targeted investment in depressed condo prices, called me yesterday and told me, there simply is not the dramatic decrease in value they anticipated. Good news indeed.

Even the real estate show and conference facilitators and magazine publishers are contacting us once again for sponsorship and advertising opportunities. A sure sign the apocalypse is quickly fading from view.

So welcome back New York commercial real estate. Now, get back to doing what you do best.

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