



2021 Year in Review: David Koffler, Meltzer, Lippe, Goldstein & Breitstone, LLP

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Name: David Koffler

Job Title: Partner, Real Estate Practice Group

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

What was your greatest professional accomplishment or most notable project, deal, or transaction in 2021?

The sale of a landmarked, century-old hotel in New York City was an interesting, challenging, complex and ultimately rewarding multidisciplinary transaction. The heavily negotiated deal contended with a bankruptcy, a costly and ongoing façade restoration, ground lease payment deadlines, and many stops and starts along the way. There were many opportunities for the deal to go south. It took reserves of perseverance and compromise on both sides, with hard deadlines and many issues to be resolved. Ultimately, the parties were able to agree on altered terms and close the deal.

What was the biggest lesson you learned while working during the pandemic?

Like so many others, I was reminded that we are all more resourceful than we thought as we were compelled to work differently during the myriad challenges COVID presented. In some ways, a more collegial atmosphere prevailed as we all struggled with hardships; working while in quarantine or with family members who were ill, those with small children at home, or with unfamiliar technology. We got through it.

What are your predictions for your industry in 2022?

I believe the real estate industry in New York will be fine. The demand for industrial and warehouse space will remain strong. The market for retail and office space will face continued headwinds as the trends of working from home and shopping on line continue. We may well see more of these properties being repurposed for other uses.

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