



## **2022 Year in Review: Gary Meltzer, Meltzer, Lippe, Goldstein & Breitstone, LLP**

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Gary Meltzer  
Partner and Chair, R.E. Practice Group

What was your greatest professional accomplishment or most notable project, deal, or transaction in 2022? Representing Taconic Partners in the \$70 million acquisition/financing transaction of the full block from 309 E 94th St. to 324 E 95th St., Manhattan, for future development of a state-of-the-art life science facility. Securing critical predevelopment capital allows our client to execute plans for this prime Upper East Side location.

What emerging trends will drive investment and development in 2023? Buyers should focus on preserving as much cash as possible. With high interest rates, prices will decrease with very attractive opportunities to purchase properties. Lenders will require buyers/borrowers to put more cash into deals and have less debt, as higher interest rates will make debt more costly.

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