



2022 Year in Review: Eric Siegel, Basis Investment Group

December 27, 2022 - Spotlights



Eric Siegel
Vice President

Basis Investment Group

What person, project, transaction or market trend had the greatest impact on your industry this year?

We are officially in a post-COVID market environment. 2022 faced many obstacles including rising rates, an energy crisis, worker dissatisfaction, political instability globally, and fractured trade significantly impacting real estate lending and investing.

What was your greatest professional accomplishment or most notable project, deal, or transaction in 2022?

I'm proud of two transactions we completed involving public-private cooperation to expand and improve housing. We're involved in \$378 million of capital backing BRP's 90Ninety development in Jamaica, Queens and \$317 million backing the development of Crossings at Brick Church in East Orange, NJ, with Triangle Equities, Goldman Sachs, and Incline Capital.

What emerging trends will drive investment and development in 2023?

Each industry must respond to the post-COVID market environment. For example, real estate is oversupplied with office and undersupplied with housing. Rebalancing our built environment requires additional public-private collaboration to deliver new housing cheaply. This will alleviate demand for housing and improve credit and credibility across the real estate industry.

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