



## **2022 Year in Review: Shimon Shkury, Ariel Property Advisors**

December 27, 2022 - Spotlights



Shimon Shkury  
President

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

No doubt the most significant trend was interest rate hikes, which started to impact activity in the commercial real estate market in the second half of the year. The market has been adjusting to the higher rate environment with buyers spending more time negotiating prices to achieve their desired returns.

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

Welcoming new partners to the executive team—Sean Kelly and Paul McCormick. Living our mission by growing the company organically in a collaborative, team-focused environment that supports the community. Working with our investment sales and capital services professionals on complex financial transactions brought on by the sudden spike in rates.

What emerging trends will drive investment and development in 2023?

We see opportunity in the rent stabilized segment as new (and old) long-term investors with patient capital acquire rent-stabilized assets. These buyers will be attracted to the much lower basis compared to pre-HSTPA and replacement costs, the current positive cash on cash return and the future potential.