



2023 Year in Review: Shimon Shkury, Ariel Property Advisors

December 26, 2023 - Spotlights



Shimon Shkury
President

What person, project, transaction, or market trend had the greatest impact on your industry this year? Affordable housing led the way in NYC's multifamily market and proved a solid asset class of choice for mission-driven capital. Ariel's team arranged two of the year's significant affordable sales—the Sea Park Portfolio to Tredway for \$150 million and the Heighliner Portfolio to Asland Capital Partners for \$45.2 million.

What was your greatest professional accomplishment or most notable project, deal, or transaction in 2023? Ariel's Advisory First platform enabled our dedicated research analysts to advise an institutional client bidding on notes in the Signature Portfolio. Thanks to our one team approach, the firm leveraged all our professionals' market expertise to quickly and efficiently underwrite nearly 1,000 properties in two weeks.

What emerging trends will drive investment and development in 2024? We expect mortgage maturities/resets to continue and present a challenge for CRE assets, especially rent stabilized and office buildings; transactions to increase as investors buy at a lower basis; private lenders to provide more liquidity to the market; development to remain slow until lawmakers pass regulations encouraging new housing.