



## Executive of the Month: Question and answer with David Wilkes, partner at Cullen and Dykman

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David Wilkes

David Wilkes, CRE, FRICS is a partner with Cullen and Dykman LLP, Manhattan.

You recently moved your practice to a larger firm with a more diverse practice. Why Cullen and Dykman for property tax?

This area of law and services is at a key moment of great change that will no longer be the domain of a handful of boutique firms that can only fill one client need in a limited geographic location. We view the field of property tax and our related services, like economic incentives for real estate development, as one important piece among many needs of developers and owners that goes hand in hand with services like sales and leasing, financing, zoning, construction, and others, that are best done in a coordinated team approach that reaches across all municipal boundaries instead of being hamstrung by them. Cullen and Dykman provides us with a high level of sophistication in all of these areas so that we can better serve our clients, in New York City as well as the rest of the state, and really all of North America through our network of top-shelf attorneys. The firm also gives us a deep set of resources to tackle any client matter, from initial due diligence through full blown litigation.

Readying to lead a steep ice pitch

The move has also opened great new opportunities that were not available to me before. For instance, I can now bring together my experience and network in hospitality with our firm's premier commercial lending practice at a time when hospitality debt is becoming especially hot.

Did you grow up wanting to be a property tax lawyer?

It never occurred to me to focus on real estate until well after law school. I was a commercial litigator – which has always given me an added advantage in this field – and gradually found myself handling construction claims and contract disputes, and then by serendipity took a position in government defending tax assessments. I enjoyed it – the deep focus in one field of law, the collegiality of the bar, and the need to really understand what makes a property valuable – which led to heading back to school to get a master's degree from NYU Schack, and then being hired by NYU as editor in chief of Real Estate Review.

With my West African team leaders and son, Matthew, an urban planner and founder of the real estate digitization company, ReX2

This all opened the door to assignments on behalf of the U.S. government in countries like Egypt and Serbia, sorting out deeply-entrenched, systemic problems in real estate and property rights, and ultimately serving as chairman of The Appraisal Foundation, which is the body appointed by Congress to establish U.S. valuation standards. So, no, I could not have guessed when I was a kid that this is what I would be doing, but I've always enjoyed opening new doors to find out what may be unexplored opportunities to grow. There's a poem by Theodore Roethke that I've always found suits me, in which he writes, "I learn by going where I have to go."

What challenges do you see in the near future in your field, and how are you positioned to take them on?

Some of the greatest challenges for property tax attorneys will be the combination of identifying the best technology to serve our clients' needs with pivoting to potentially dramatic changes in the New York City tax system in coming years. Local systems for taxing real estate are as varied and non-uniform across New York and the U.S. as they were 100 years ago – but portfolios are best managed top-down and centrally, which makes effective portfolio management both a challenge and an opportunity.

Mastery of a wide range of data types has always been essential in property tax, both real estate market data and tax assessment data, but today there are far more sources of real estate information available to cutting edge practices and a number of proprietary systems that are still in development. Intelligent use of the best technology results in more lawyer time spent on substantive legal and valuation issues rather than managing forms and collating documents, which ultimately provides Cullen and Dykman's clients with better results.

Speaking on the valuation of hotels at the  
Asian American Hotel Owners Association

What is your vision for the future of Cullen and Dykman's property tax practice in the New York markets?

Cullen and Dykman always had a strong property tax practice that is especially known for highly complex valuation matters requiring skillsets not found at most firms. Our practice group has grown exponentially in 2024, bringing together the extraordinary talents of my colleagues Kevin Clyne, Erin O'Brien, and Nick Connolly, and selectively taking on a larger proportion of office, retail, hotel, industrial, and other "standard" commercial property types concentrated in New York City and the metro area. Heading into 2025 we are capturing a much larger share of the tax certiorari practice in the lower half of New York State, especially in the boroughs and surrounding suburbs and we are staffing up to meet the demands that come with that.

You co-founded NAPTA, the leading property tax attorneys network in the U.S. and Canada – almost twenty years ago – are you still active?

Several years ago I was elected NAPTA's president and, if it's any indication of my future involvement, my predecessor, John Brusniak, who is based in Texas, was in the position for somewhere around 15 years. So, I'm guessing I'll be here for a while. The National Association of Property Tax Attorneys (NAPTA) continues to serve both the ongoing needs of our portfolio owner clients whose properties span multiple states and who prefer to engage attorneys to represent them instead of some of the one-size-fits-all services out there. A big part of the success of NAPTA is the trust among our member-firms (and membership remains highly selective and by invitation-only) that could only be built on nearly two decades of collaborating. Frankly, it's easy to maintain that level of trust and engagement because many of our members have become good friends that I enjoy spending time with regularly. Our clients continue to value each of us above and beyond the local services we provide because of our access to the NAPTA network.

You have been known for your adventurous pursuits: motorcycle racing, rock and ice climbing, flying airplanes, and equally adventurous international advisory assignments in some rather "sketchy" parts of the world. Tell us about how that looks today.

I'm still riding big bikes (not as fast), getting excited when I see a steep rock face, and sailing now more than flying (though would feel right at home back in the left seat of a cockpit). And while I don't have a formal assignment overseas right now, I'm part of a startup that is creating a nimble international network of real estate advisors that provides a full range of services to global investors, including valuation, feasibility studies, site selection, and valuation-related dispute mediation, in some of the most challenging markets such as parts of the Middle East, Africa, and Latin America, as well as here in North America.

The best experiences that really broadened my skillset as a real estate professional were legal reform projects in developing economies. Serving as senior legal advisor to the Egyptian

government on creating a mortgage finance system, for example, gave me an education in underwriting and securitization I could never have learned if I stayed home. I continue to visit Ghana regularly, where we have a team that has been assembling the components for a commercial agricultural operation. We have many challenges still ahead to bring this business to fruition, and to find investors with an appetite for this kind of work, but we are collaborating with brilliant people across the Atlantic who are committed to improving their community, and that is extremely satisfying.

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