



Decade Answers: Allan Hyman

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What was one of your corporate or career highlights of the decade?

My most memorable career experience of the decade, 2000-2009, were the trials of condemnation proceedings involving the taking of some very substantial properties in both New York City and Long Island. In each case we were able to obtain final awards substantially in excess of the condemnors offers of settlement. In one particular case in Manhattan, we recovered costs including legal fees and appraisal fees for our client in excess of \$500,000. My second most memorable experience was the privilege of coaching the Clarke High School Mock trial team to the NYS championship in 2003.

What are your predictions for commercial real estate in the new decade?

One of the major events for the real estate industry in this decade will be the challenge facing commercial property owners in dealing with balloon mortgages that will come due in the next few years. Many of these loans will be difficult to refinance in the original loan amounts. This is due to the pressure owners face from tenants in negotiating lease renewals often in lower amounts than the original leases.

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