

WELCOME TO COFFEE & CAP RATESSM

OUR PRESENTATION
WILL BEGIN SHORTLY

Sponsored by



arielpa.nyc | 212.544.9500



Presented By:

Shimon Shkury

President

Ariel Property Advisors

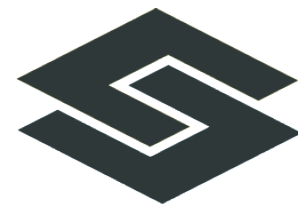
ABOUT ARIEL PROPERTY ADVISORS

COMPLEMENTARY DIVISIONS

- Investment Sales
- Capital Services
- Investment Research
- Quality Brokerage Services
- Debt & Equity Solutions
- Asset Evaluations & Market Reports



EVENT SPONSOR



CITRINCOOPERMAN[®]
Accountants and Advisors



MARK MINDICK, CPA
Partner, Citrin Cooperman

LEGAL OUTREACH

Vision | Structure | Discipline | Skills | Support



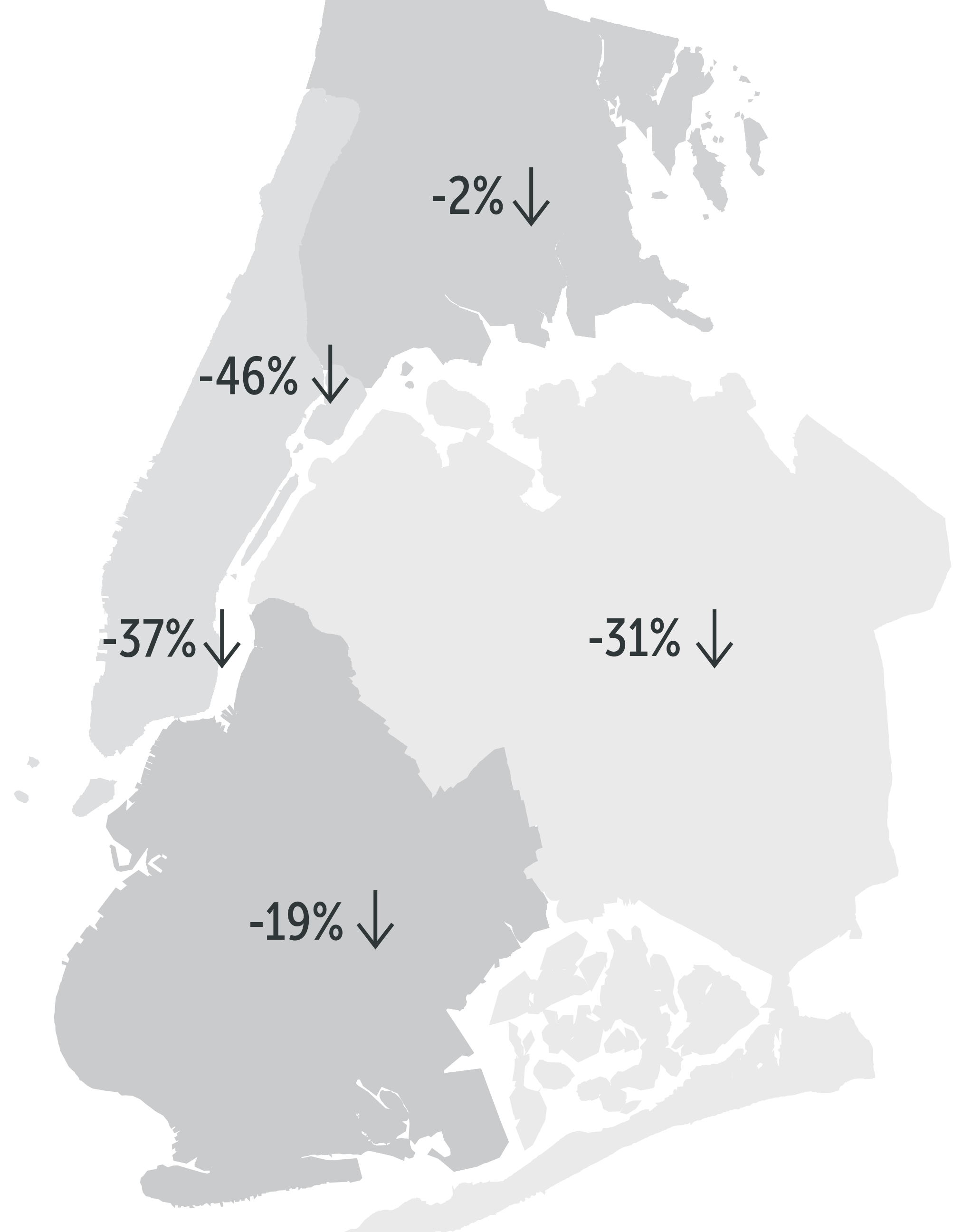
AGENDA

MARKET SNAPSHOT

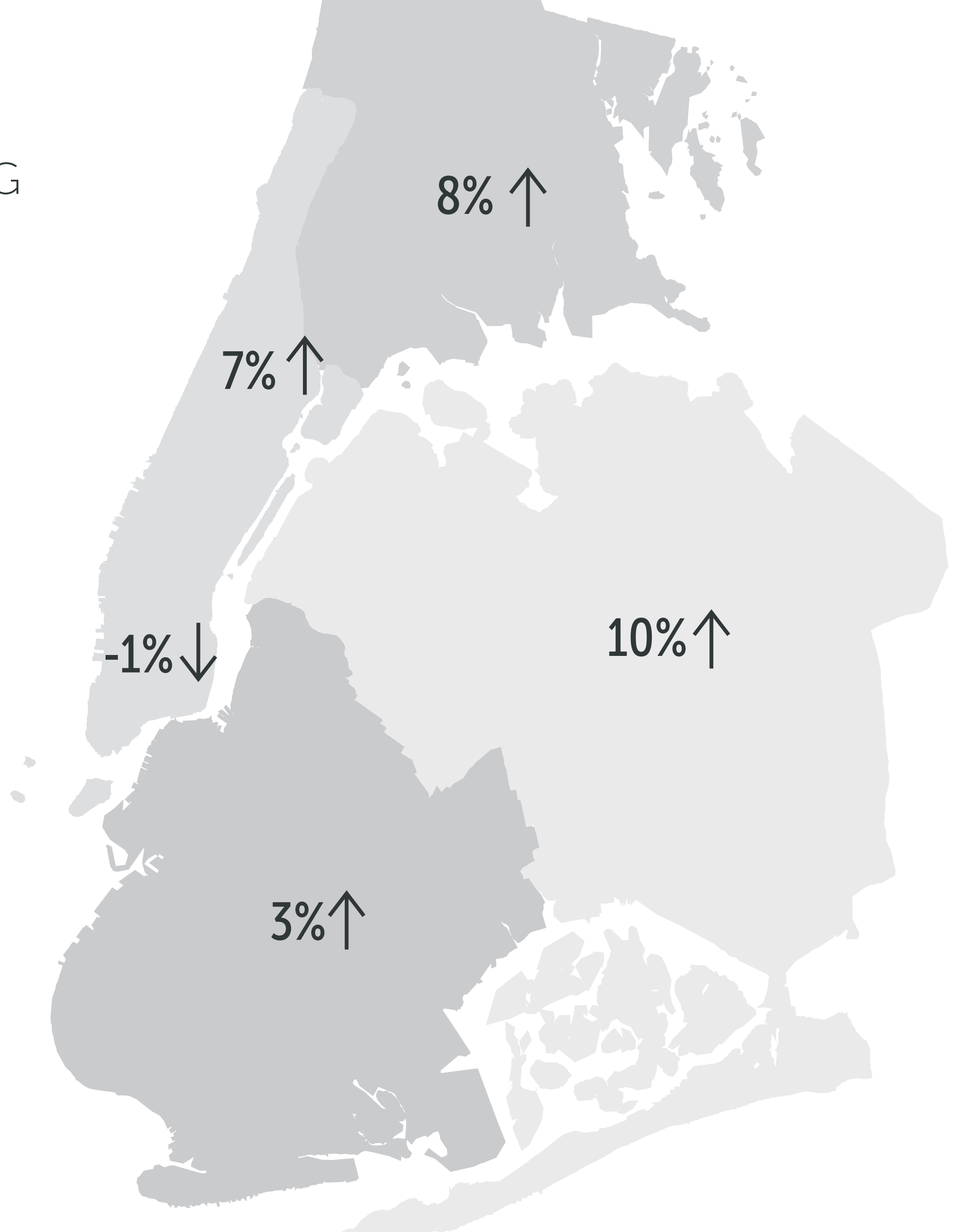
LOOKING FORWARD

NYC **DOLLAR VOLUME**
BREAKDOWN VS.
YEAR-END 2016

\$31.3 Billion
(-33%)



MULTIFAMILY PRICING
BREAKDOWN VS.
YEAR-END 2016

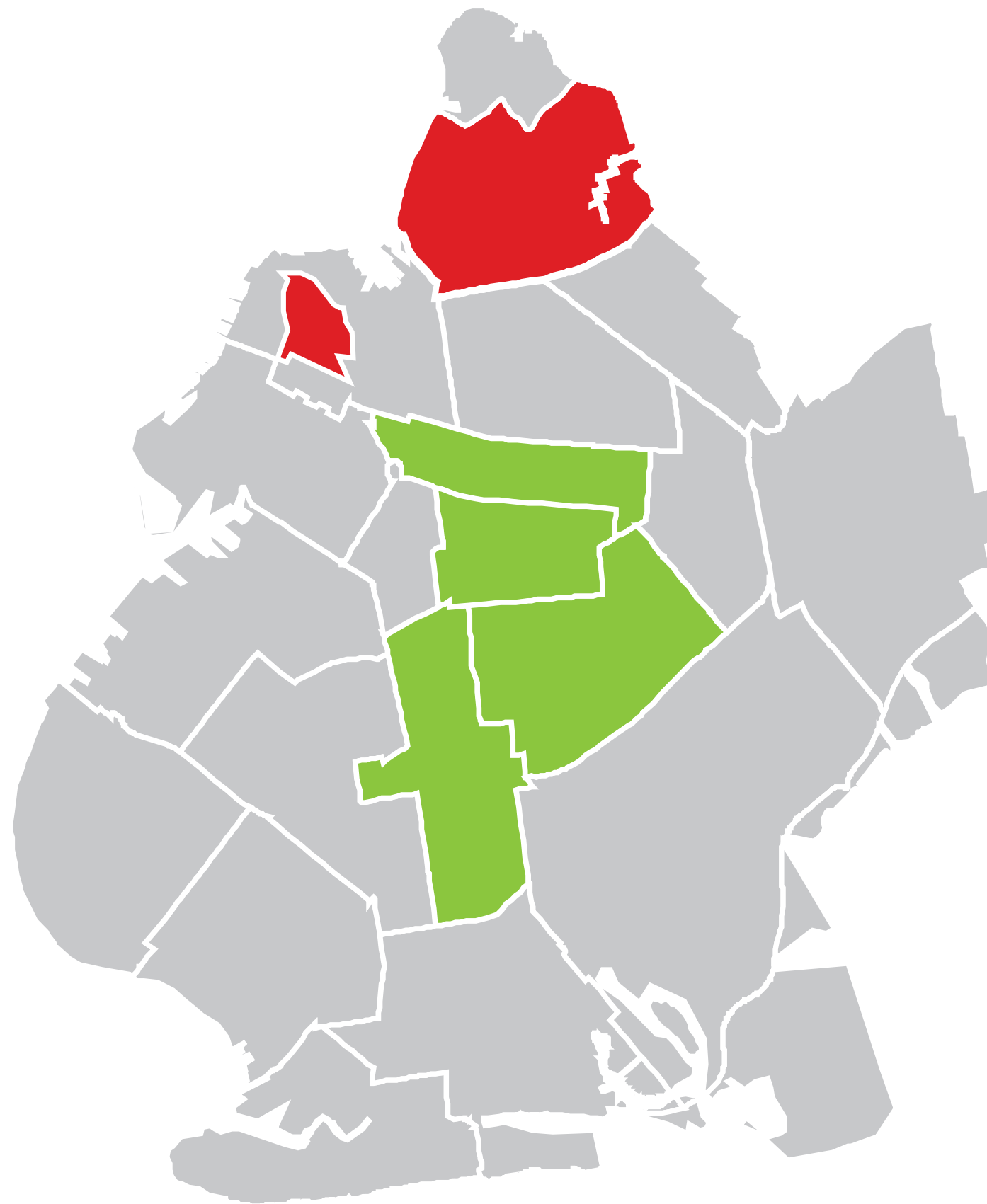


DEVELOPMENT PRICING BREAKDOWN VS. YEAR-END 2016

Sub-Market	Avg. \$/BSF	Avg. Pricing Change %
Bronx	\$63	-2%
Brooklyn	\$248	-5%
Manhattan	\$682	7%
Northern Manhattan	\$209	-8%
Queens	\$212	14%

MARKET TRENDS

IMPACT OF AFFORDABLE NY



BOROUGH PRICING GROWTH VS. CORE MANHATTAN



91-95 Diamond Street

Greenpoint

Brooklyn

\$5,855,000

\$390/BSF



64-01 Woodside Avenue

Woodside

Queens

\$14,500,000

\$552/SF



512-523 West 156th Street

Washington Heights

Northern Manhattan

\$9,000,000

\$456/SF

DEBT FUNDS (TRYING) TO FILL THE VOID OF TRADITIONAL LENDERS

Brookfield

Blackstone



KKR

starwood
*
Hotels and
Resorts

H **HARBOR GROUP**
INTERNATIONAL

M **MOINIAN**

LACK OF LARGER TRANSACTIONS

TOP 5 MULTIFAMILY SALES | 2017

PROPERTY	AMOUNT
A&E/Harvard Portfolio Interest	\$243,649,710
711 Seagirt Avenue	\$135,000,000
341-363 W 50th Street	\$110,250,000
237 E 34th Street	\$110,000,000
Sunset Park S8 Portfolio	\$100,000,000
	\$699 Million

TOP 5 MULTIFAMILY SALES | 2016

PROPERTY	AMOUNT
Kips Bay Court	\$620,000,000
63-67 Wall Street	\$421,506,216
420-423 E 54th Street	\$390,000,000
East Side 47 Portfolio	\$357,500,000
Savoy Park	\$340,000,000
	\$2.1 Billion

-67%



MARKET DRIVERS

MACRO

Positive Economic Sentiment

New Tax Policy

Robust Stock Market

Weak Dollar

Strong Job Market

Rising Interest Rates

Weak Retail Market

Foreign Capital Controls

MICRO

Government Regulation

Slower Rental Market

Office Absorption

Tax Policy Implications

CONCLUSION

2018 Volume Will See an Uptick ↑

More Clarity

Pricing: A Mixed Bag, Location Dependent

PANELISTS



MICHAEL STOLER
Managing Director at
Madison Realty Capital,
Host and Executive Producer
of "The Stoler Report-New
York's Business Report"



SETH WEISSMAN
Founder & Managing
Member at
Urban Standard Capital



JOSEPH PISTILLI
CEO of
Pistilli Realty Group



ADAM MERMELSTEIN
Managing Member at
Treetop Development



JOE BUBL 
Partner at
Citrin Cooperman



&



THANK YOU FOR ATTENDING

For a copy of this presentation please visit **arielpa.nyc**