

Annual Report

2022

JANUARY 2023

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Ariela
PROPERTY ADVISORS

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Mission Statement & Values

Our mission is to provide real estate expertise that empowers clients, employees and communities to reach their full potential.

One Team. We work as one team to develop valuable resources for our clients, collaborating to provide [the most] comprehensive real estate services. We genuinely root for one another's success.

Commitment. We strive to create value for our clients and cultivate enduring and productive relationships.

Accountability. Our words and actions matter, and we do our best to provide data-driven advice.

Personal Growth. We encourage and continuously provide professional growth opportunities with an eye toward nurturing self-motivated leaders.

Adaptability / Innovation. We actively question the status quo, and because of our structure, can innovate nimbly.

Year in Review

Dear Friend,

When I think about last year, I'm reminded of the quoted adage, "Don't bet against New York." Despite rising interest rates, the city in 2022 roared back from its post-Covid slumber, posting the highest investment sales dollar volume since 2018.

As a company, our *client-focused collaboration* shined through in 2022. Our Investment Sales team remained on the front lines, empowering our clients with insightful information, transacting in every asset class in every borough. And, amid rapidly rising interest rates, our Capital Services professionals' instinctive and timely advice was key to our collective success during the year.

In addition, connecting the dots through analysis, information and numbers, added the sometimes missing ingredient of reading the 'tea leaves' accurately. Our Research professionals played a major role providing relevant market information to all industry participants.

As a result, collectively, we represented clients in the sale, recapitalization and financing of more than 172 properties and advised on the value of 1,344 properties.

We are in the *people business*, and in addition to growing, we recognized key talent. Paul McCormick and Sean Kelly are now Partners at Ariel Property Advisors, joining Vic, Mike, Ivan and me in caring for the unique vision, culture and development of our platform.

We defined our *corporate values* this year as a North Star to guide our decision-making. These *core values*—One Team; Commitment; Accountability; Personal Growth; and Adaptability / Innovation—complement our *mission statement* to empower clients, employees and the communities in which we operate to reach their full potential.

Community service has remained at the forefront of our beliefs and we meet our objectives with both money and time. We have been making a

substantial effort to encourage *local leadership*, and every professional at Ariel is involved. In fact, this is one of our strategic objectives. We believe that being part of something bigger and contributing to New York City's immense fabric, is an obligation of our business.

New York City is on a much stronger foundation today and we have high hopes that the new political leadership can execute on their bold housing vision. However, we acknowledge the challenges that many are facing amid the rising interest rate environment, mortgage resets and mortgage maturities among others.

Ariel's professionals are committed to helping solve problems, brainstorm through issues, guide, facilitate and assist you in making significantly better decisions in 2023. We look forward to continuing to serve as your advisor and helping you to achieve your investment sales and financial goals during the new year.



Warm Regards,

A handwritten signature in black ink that reads "Shimon".

Shimon Shkury

President & Founder

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Our Company's Culture

Our professionals participated in company outings to promote team building, celebrate our accomplishments and volunteer in the community. With Covid behind us, we were happy to leave the virtual world and enjoy each other's company in-person at locations throughout the New York City metro area.



Our Team

In 2022, Ariel continued to expand, adding to its roster of professionals and recognizing talent through promotions and awards.

New Hires

- **Amanda Bukobza** - Director, Investment Sales
- **Yariv Lapid** - Director, Investment Sales
- **Gabriel Elyaszadeh** - Associate, Investment Sales
- **Conor Johnston** - Associate, Investment Sales
- **Julian Montilus** - Associate, Investment Sales
- **Gail Mitchell Donovan** - Senior Director of Communications
- **Anthony Priest** - Analyst
- **Melissa Lopez** - Human Resources Operations Manager
- **Nicole Danieggelis** - Associate Director, Investment Sales
- **Hagay Yuhjtman** - Director, Capital Services
- **Ryan Schwartz** - Director, Capital Service

Promotions

- **Paul McCormick** was promoted to Partner - Sales Management
- **Sean R. Kelly** was promoted to Partner
- **Matt Swerdlow** was promoted to Senior Director, Capital Services
- **Eli Weisblum** was promoted to Senior Director, Capital Services
- **Matt Dzbaneck** was promoted to Senior Director, Capital Services
- **Drew Chartash** was promoted to Senior Associate, Capital Services
- **Amanda Bukobza** was promoted to Director, Investment Sales
- **Remi Mandell** was promoted to Associate Director, Research and Sales
- **Evan Hirsch** was promoted to Associate Director, Investment Sales

2022 Ariel Awards winners

- The Top Producer / Silver Club Award - **Sean R. Kelly**, Partner and **Matt Swerdlow**, Senior Director, Capital Services, **Eli Weisblum**, Senior Director, Capital Services
- The Force Multiplier Award - **Branko Popovic**, Market Research Manager and **Drew Chartash**, Senior Associate, Capital Services
- The Local Leadership All-Star Award - **Remi Mandell**, Associate Director, Research & Sales

External Awards/Recognition

- **Ariel Property Advisors:** CoStar Power Broker Award
- **Ariel Property Advisors:** GlobeSt. 2022 Multifamily Influencer Award
- **Ariel Property Advisors:** Top Mortgage Broker and Lender 2022 New York and Tri-State, Connect Media
- **Bronx 2K Portfolio:** Real Estate Board of New York finalist for Deal of the Year
- **Bronx 2K Portfolio:** Top Investment Transaction: Portfolio, Commercial Property Executive
- **Shimon Shkury:** Crain's New York Notable Leader in Real Estate 2022
- **Victor Sozio:** Top Broker, Commercial Property Executive
- **Victor Sozio:** named to the Board of Directors of New York State Affordable Housing
- **Ivan Petrovic:** NYREJ 2022 Industry Leaders Spotlight Q&A
- **Remi Mandell:** NYREJ 2022 Women in Professional Services Spotlight Q&A
- **Benjamin Vago:** NYREJ 2022 Ones to Watch Spotlight Q&A
- **James Nestor:** NYREJ 2022 Ones to Watch Fall Spotlight Q&A

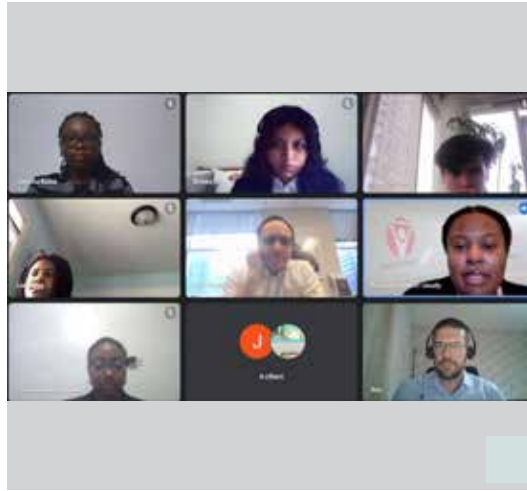
Community Involvement

Ariel Property Advisors is committed to promoting social responsibility both internally and externally. Ariel actively fosters an inclusive company culture that values the insights and contributions of a diverse workforce. Outside the office, community values are central to Ariel's business. In addition to promoting prosperity responsibly in the neighborhoods where Ariel operates, the company gives back through direct investment, volunteer opportunities and supporting initiatives. Ariel aims to have a positive impact on the educational, economic and environmental challenges facing communities today.

Ariel Property Advisors was proud to present our two annual summer internship programs to high school students from Legal Outreach and the Chapin School in-person this year at Ariel's Midtown office. We were also honored and humbled to partner with UJA to help Mosholu Montefiore Community Center pack and distribute bags of food to residents of their Bronx neighborhood who depend on the organization's food pantry to meet their nutritional needs.

Both individually and as a company, we supported numerous other charities, nonprofits, and professional organizations such as Israel Bonds, UJA, FIDF, the Dr. Theodore A. Atlas Foundation, Inner-City Scholarship Fund, New Heights, Stamford JCC, Maccabee Foundation, Belev Echad, Community Housing Improvement Program (CHIP), the Real Estate Board of New York (REBNY), and New York Housing Conference, just to name a few.





Investment Sales Group & Highlighted Transactions

Ariel Property Advisors



280 East 161st Street, 1105 Jerome Avenue,
101-103 West 165th Street, 1140 Woodycrest
Avenue, & 2363 Southern Boulevard, Bronx

\$107,500,000



450 Union Street, Brooklyn

\$40,650,000



138 Bruckner Boulevard, Bronx

\$35,000,000



111-119 Tudor Place & 1170-1176 Walton Avenue
& 309 East 164th Street, Bronx

\$33,600,000



992-1000 Amsterdam Avenue, Manhattan

\$16,200,000

Ariel's Investment Sales Group provides private and institutional clients, equity capital, lenders, government agencies and nonprofit organizations with high-quality brokerage services. Since Ariel's founding in 2011, the Group has sold 1,083 properties and evaluated 11,468 properties valued at \$81.76 billion. In addition to multifamily sales (affordable, rent-stabilized, free market and mixed-use), Ariel markets commercial and development assets, primarily in New York City. To ensure optimal pricing and deal terms, the firm takes a holistic approach to marketing and negotiating diverse property types, varying in size and complexity. Ariel has the network, reach and insights to effectively price, position and close any transaction.



524 Ft Washington Avenue & 29 Overlook Terrace, N. Manhattan
\$12,000,000



32-04 34th Street, Queens
\$11,244,000



2031-2033 3rd Avenue, N. Manhattan
\$7,100,000

Understanding the value of your property is the first step in designing the appropriate marketing strategy.

Call **212.544.9500** for a complimentary Asset Evaluation.



156 Court Street, Brooklyn
\$7,065,000



572 Richmond Terrace, Staten Island
\$6,225,000

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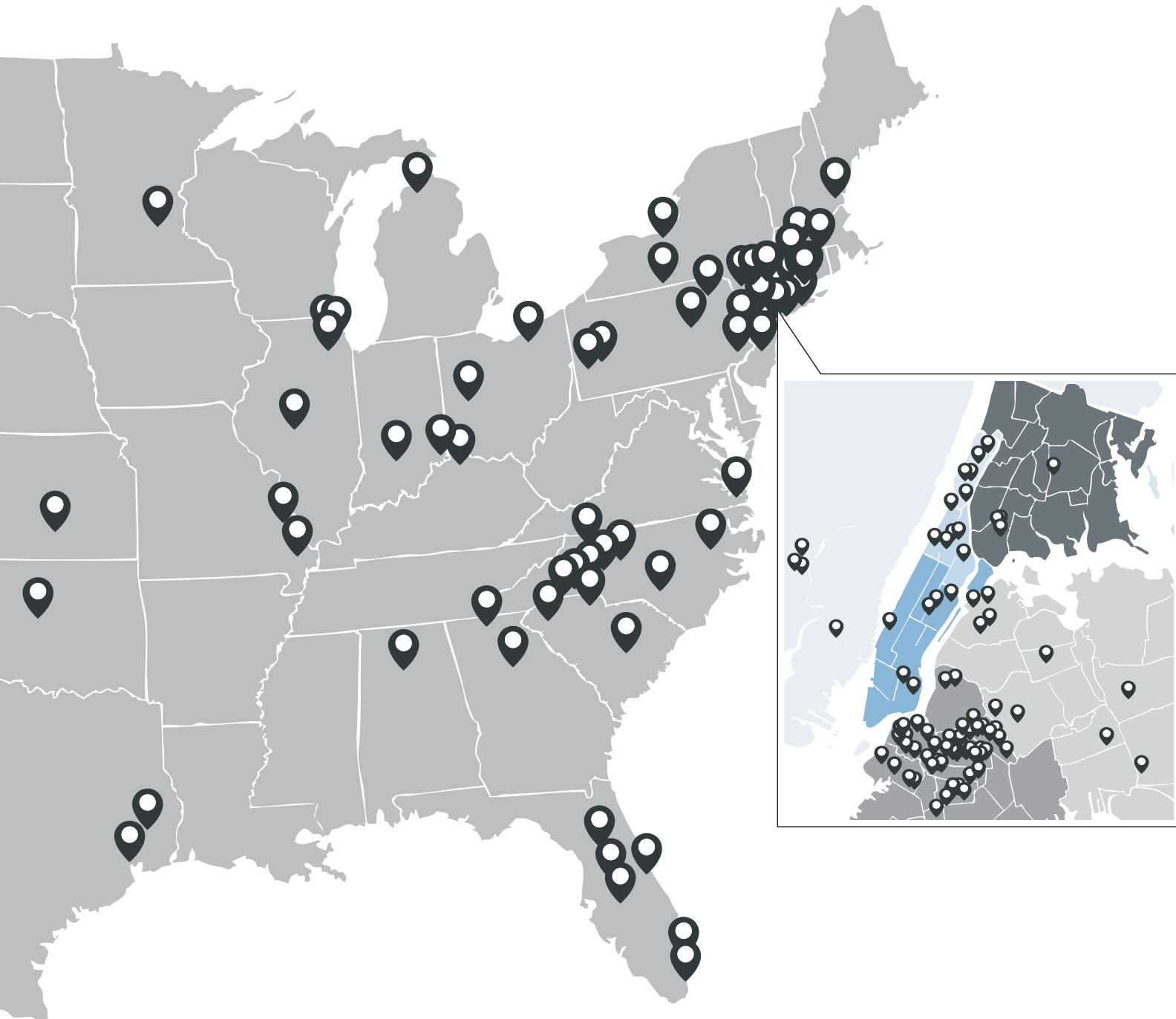
Capital Services Group

The Capital Services brokerage team prides itself on combining institutional level expertise with the customer service of a nimble team skilled at working through complex financial transactions for clients with commercial properties throughout the country including multifamily, mixed-use, medical office, industrial and development assets.

Our brokers have cultivated a network of lenders nationwide, strengthening current relationships and developing new ones due to their consistent deal flow and market knowledge. They are supported by a back-office team of analysts and associates who underwrite each deal and produce a high quality, robust offering memorandum for each loan regardless of the size. These documents offer a level of detail not typically seen which enables lenders to make informed and quick decisions when presented with an opportunity.

Ariel Property Advisors





Research Group

When seeking information about New York City commercial real estate, our Research Group is your trusted resource. We are committed to ensuring our clients have the right set of facts when making important real estate decisions.

The Research Group supports our elite sales teams by providing them with the latest market intel. Our research professionals are constantly tracking, monitoring and recording information for every block and lot in New York City to produce both Asset Evaluations & market reports with unmatched timeliness and accuracy.

Our research reports are published throughout the year and cover both the Investment Sales market as a whole and the Multifamily market in particular.

Asset Evaluations

Combining proprietary, sophisticated analytical tools with the latest comparable sales, our Asset Evaluations provide real estate owners with credible, accurate pricing information for their properties under current market conditions. Acting as their trusted resource, we have helped owners use this information to determine what strategy - be it re-positioning, re-financing, selling or simply holding the asset - best suits their short, medium, or long term objectives. Since our founding, we have evaluated 11,500 properties valued at \$82 billion.

Multifamily Reports

Our Multifamily reports provide an overview of market activity, benchmark transactions, revenue and expense trends, and current events that affect the multifamily real estate market in NYC. These reports, which have become the industry standard, are published on a monthly, quarterly and annual basis. The full archive of multifamily reports going back to 2010 can be found on our website:

arielpa.com/research/reports/

Ariel Property Advisors releases 26 different reports every year.

Visit arielpa.nyc for latest research reports or call us at **212.544.9500**.





Thought Leadership

Through a variety of published reports, our Research Group provides the market with valuable insights on commercial real estate trends throughout New York City. Our thought leadership and market trend analysis is often cited by prominent commercial real estate publications and in articles and podcasts produced by our team.

Articles and Podcasts

Shimon Shkury contributed 16 timely and relevant articles on the commercial real estate industry to **Forbes** and hosted 16 **Coffee & Cap Rates Podcasts**.

Sean R. Kelly shared his expertise on the Brooklyn market in a Q&A in Commercial Observer on the topic: **Hot Rental Market Driving Sales for Multifamily Buildings and Development Sites in Brooklyn**.

Victor Sozio shared his expertise on the multifamily market in a Q&A in Commercial Observer on the topic **Latest Trends in Rapidly Changing New York City Multifamily Market**.

Matt Dzbanek & Matt Swerdlow wrote an article exploring today's banking environment: **Bank Mergers Creating Opportunities for Non-Banks to Disrupt CRE Term Lending Model**.

The Capital Services team produced analyses of the Federal Reserve's interest rate policy and its impact on the market in eight **Capital Markets Monthly** newsletters.

Screenings

Our Capital Services Group provides clients with a broad spectrum of funding sources through our established relationships with over 150 lending entities coupled with our powerful research & investment sales platforms. Our dynamic professionals are immersed in the market, versed in the competition and service each client with a personalized unique offering memorandum and ongoing financial guidance. It all starts with a screening process where we diligently go through the financials in order to understand and advise on the client's custom financing needs.

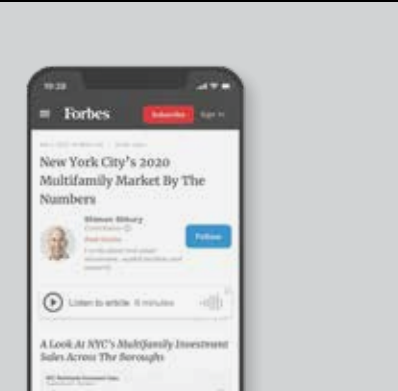
Sub-Market Sales Reports

Our Company also prepares comprehensive bi-annual sales reports for our core markets. These reports provide a comprehensive overview of all of the recent transactions that take place in the area and year-over-year comparisons for each investment property asset class. Our latest set of reports cover the Year-End 2022.

These reports are frequently cited by Commercial Observer, Crain's, The Wall Street Journal, The New York Times, and the Real Deal.

Speaking Engagements

Ariel Property Advisors professionals shared their expertise by participating in panels or making presentations at a number of industry events hosted by Bisnow, AREAA Manhattan and AREAA Brooklyn, New York League of Independent Bankers, and Mortgage Bankers Association of New York, among others.





Ariel Property Advisors

Ariel Property Advisors' offices are located in the landmark Chanin Building standing at the corner of Lexington Avenue and East 42nd Street. The office enjoys direct access to Grand Central Station and a host of public transportation options.

122 East 42nd Street, Suite 2405,
New York, NY 10168



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