

GlobeSt.com REB NY TICKET



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Out and About: The 2014 REB NY Awards Banquet



NEW YORK CITY-Globest.com cleans up pretty well. And staff members dusted off their finest to rub shoulders with the commercial real estate elite here last night, catching up with familiar faces and meeting some new, including new Mayor **Bill DeBlasio**. Click through for event images by **Nick Koutoufas**.

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The REB NY Ticket is sponsored by **CCIM Institute** and **Greenberg Traurig**.



Greenberg Traurig congratulates **Stephen L. Green**, Founder and Chairman of S.L. Green Realty Corp., our long time good friend and client, recipient of REB NY's Bernard H. Mendik Lifetime Leadership in Real Estate Award



CCIM Institute: Deals Will Grow In 2014

NEW YORK CITY-"With New York City experiencing a record year in 2013 in several sectors, the fundamentals of this US-based global marketplace are expected to remain strong in 2014," says Wayne D'Amico, CCIM, senior analyst with Lance Capital.

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Ivanhoe: NYC Rebounded Stronger Than Predicted

NEW YORK CITY-The chair of Greenberg Traurig's real estate department tells GlobeSt.com how today's investment sales market differs from 2006, even if pricing is similar.

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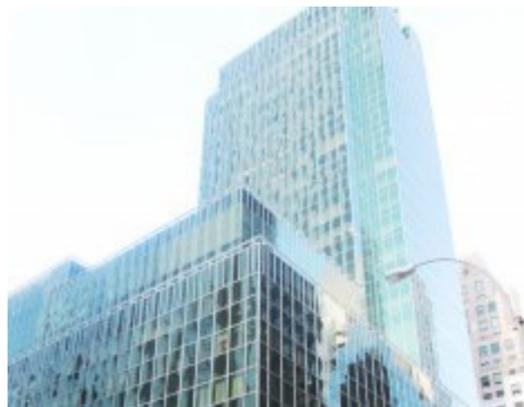
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Last Updated: January 30, 2014 03:45pm ET

CCIM Institute: Deals Will Grow in 2014

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Who is your company's rising star? The February/March issue of Real Estate Forum will profile New York professionals on track to take leadership positions in the commercial real estate industry. Be sure to [submit your nomination](#) before the February 18.



The sale of 650 Madison was one of the year's largest deals.

NEW YORK CITY- The commercial real estate sector continued its healthy rebound in 2013, as illustrated by one of the largest office transactions of the year: the \$1.3-billion sale of 650 Madison Ave. in New York City last fall. New York claimed the lowest office vacancy in the country at an estimated 98% in the fourth quarter, according to Reis, and continues to have positive momentum in the new year.

“With New York City experiencing a record year in 2013 in several sectors, the fundamentals of this US-based global marketplace are expected to remain strong in 2014,” says **Wayne D’Amico**, CCIM, president of **Wayne D’Amico &**

Co. and senior analyst with **Lance Capital LLC** in New York. “With the exception of an occasional and modest rearing by some experts over the potential for a bubble, the market is poised for continued growth into the foreseeable future.”

On a national basis, the last quarter of ‘13 also set the pace and tone for commercial real estate investment growth in the year ahead around the country. Nearly 50% of the Chicago-based **CCIM Institute’s** national membership indicated they experienced more transactions in 4Q13 than the same period the prior year, according to the organization’s 4Q13 *Quarterly Market Trends* report.

The report, which features data collected from CCIM members nationwide and is conducted in conjunction with the **National Association of Realtors**, also shows that 61% of member respondents received more serious inquiries related to buying commercial real estate. Property sectors that saw the most deal activity included:

- Hospitality: 75% of CCIM’s saw an increase in deals with hospitality properties
- Office: 64% of CCIM’s saw greater deal flow in the office sector
- Industrial and Multifamily: 56% of members who work with industrial and apartment properties saw a rise in deals
- Retail: 51% of CCIM’s in the retail sector saw an increased deal volume

“With triple-digit spreads between capitalization rates and Treasury notes providing a large cushion, investors’ risk appetite broadened, driving commercial investments to a strong finish in ‘13,” says

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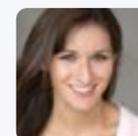
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George Ratiu, director of quantitative and commercial research for NAR and research director for the Quarterly Market Trends report. "With a favorable economic outlook coupled with rising capital availability, commercial real estate markets are well-positioned for continued growth in '14."

Higher rents were also reported with 48% of CCIMs indicating they are observing higher rental rates across all property types over the same period last year, and 35% of members experienced similar rents year over year. Almost half (45%) of respondents expect rents and prices to move together in the next one to three years, with 23% predicting rent growth will outpace price growth and 32% indicating the opposite, with prices expected to outperform rents.

The complete report findings are available by clicking [here](#).

Be sure to visit [GlobeSt.com's NEW Sectors-to-Watch page](#) for in-depth looks on the *Hotels, Industrial, Multifamily, Office, Retail, Student Housing, Net Lease and Healthcare Real Estate* markets.

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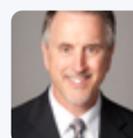
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