

REAL ESTATE BISNOW

Three Ways to Maximize Apartment Returns

Most Sales Ever



This morning at Massey Knakal's 275 Madison Ave office, we snapped chairman **Bob Knakal**, who says NYC property sales are on pace to reach **5,286 transactions**, which would beat his company's forecast from the beginning of the year and set an **all-time record**. (Somebody wake up the Guinness people.) The first half of 2014's pace has NYC on its way to **\$54.8B** of deals, but that could go higher, considering the second half usually is more active, Bob says. The big variable is whether the **mid-term election campaigns' talking points** (possibly tax reform, for instance) change the market's direction.



Retail and development sites are the properties brokers are spending their time on, says Massey Knakal's **James Nelson**, but their big frustration is that there's **not more multifamily** to sell. Their favorite pool of sellers, longtime owners who are sitting on properties that could use some **value-add**, finally traded most of those properties during the capital gains tax-inspired flood of deals at the end of 2012.