

# My Annual REBNY Valentine

Each year as we approach the Real Estate Board of New York's annual banquet, it causes me to pause, reflect and realize how important the Real Estate Board of New York has been to my career and to our great real estate industry in New York City.

My experience with REBNY goes back to 1984 when I started my career in New York, brokering building sales for Coldwell Banker Commercial, the predecessor company to CBRE. Back then, the Sales Brokers Committee of REBNY was extraordinarily prestigious because most sales brokers in the city wanted to serve on the committee but only two brokers per company were allowed to.

As Coldwell Banker was a relatively new company to New York City, there were no other sales brokers on the committee when we were there. Paul Massey and I nervously filled out our applications and placed several calls into Jack Hill, who handled applications

for all of the committees, to see if there was anything we could do to advance our applications. After what seemed like a lifetime (it was probably a few weeks), we were notified that our applications were approved.



Robert Knakal.

Being a member of the Sales Brokers Committee was my introduction to REBNY. It was there that I learned the art of networking, an aspect of our business that is vital, particularly for transactionally-oriented participants in the marketplace. (It's why you can never hear anything at the actual banquet—too many people are busy networking.) I feel fortunate to count among my friends in the industry

many sales brokers from other companies that I first met and developed relationships with at these REBNY events. There were also many investors that were active on the committee whom I was also able to develop strong bonds with. In those early days, those contacts helped to get our careers off to a nice start.

Today, the committee offerings available at REBNY are much broader than they were decades ago. There is something for everyone. These committees provide opportunities to enhance one's market knowledge, meet and develop relationships with new people and, at the same time, have fun. Phone conversations and email communication are ingredients of relationship building, but there is nothing like face-to-face interaction to solidify a relationship.

REBNY also offers a wide selection of courses to allow market participants to become smarter on a variety of topics.

In addition, REBNY is the most influential advocacy groups for the industry and the city. There are so many issues facing the industry that REBNY is constantly trying to educate policy makers about. This goes for both commercial and residential market participants.

Among REBNY's massive slate of initiatives, several are key to sales brokers. Pending commercial rent-control legislation and the upcoming expiration and

renewal of residential rent regulation are two items that have the potential to negatively impact the very constituents the legislators purport to help. They could also exert significant downward pressure on property values which always leads to a reduction in the volume of sales. It generally takes 18 months to two years before the psychology of sellers changes and deal flow begins to normalize.

We should all be thankful that REBNY works so hard on behalf of all of us to make the industry better. John Banks, James Whelan, Jamie McShane and the entire REBNY team deserve thanks for their tireless work on our behalf. We also owe a special thank you to past and present REBNY chairmen Rob Speyer and Billy Rudin for their devoted leadership to the organization. As for me, I owe REBNY immeasurably for the impact it has had on my career and for the happiness that being a REBNY member has had on the quality of life I have had in this industry that I love so much.