

Why I Joined REBNY Way Back When — and Why You Should Join Now

Each year around this time, we think of our New Year's resolutions, the start of a new year, getting a jumpstart on our fresh business plans, and getting together for the Real Estate Board of New York's annual banquet.

Well, at least that was the case until COVID-19 hit and changed the world as we knew it.

Now, we yearn for those days when we got together as an industry to celebrate accomplishments, meet with clients and colleagues, and see old friends that we may not have seen for a while. We will get back to normal networking again at some point in the future and, yes, one day we will get together again at the industry's Oscars, also known as the REBNY annual banquet.

But just because the banquet isn't being held in person again this year doesn't mean that REBNY isn't hard at work advocating for our industry or that you should not be actively involved in our most impactful trade organization. Industry advocacy, education and networking opportunities are among

the various activities and benefits afforded to REBNY members.

Networking has always been a keystone of the commercial real estate market. COVID has changed networking profoundly, but it is just a matter of time before we get back to this vitally important aspect of business life.



Robert Knakal.

To say that the real estate business is "a people business" is a gross understatement. Relationships are critically important in our industry and there is no better way to establish, and strengthen, relationships than to meet people and see people face to face.

There are a variety of ways to create a book of business and a group of clients. Essentially, almost all participants in our industry are salespeople. Brokers, bankers, lawyers, architects, developers and investors are all trying to meet people and work with people who can help them make their businesses thrive. Establishing relationships can be accomplished on the phone, via email and texts, through social media as well as through old-fashioned snail mail

— but nothing can replace being in front of someone. We will get back to a place where networking returns and the opportunities presented by REBNY will again be among the best opportunities out there.

I often remember the early days of my career when myself and Paul Massey — my old business partner who's now CEO of B6 Real Estate Advisors — thought being members of REBNY's Sales Brokers Committee was the most important thing we could do. We worked hard to become members (it was a much different process in those days) and the relationships that we made at those meetings really helped get our careers off the ground. Many of those friendships still exist today — nearly 40 years later! Becoming active in one of the many REBNY committees is a great way to meet folks who are active in the market and who can help you expand those all-important relationships that allow your business to grow.

Understanding what the board is doing on the advocacy front will also make you much more knowledgeable when speaking to potential clients and market participants. There are so many things that REBNY

is doing to make the marketplace better for all of us in the industry and, more broadly, for all New Yorkers. The issues on a state and local level are numerous and revolve around tax policy, zoning, work rules, affordable housing, infrastructure, economic development and transportation, along with many other issues that impact what we all do and how we do it.

Under the wonderful leadership of President James Whelan and Chairman Douglas Durst, the board is working tirelessly every day to improve the industry and the city. The successes that are achieved will stimulate the local economy, create jobs and increase tax revenue. The real estate industry is critical to the success of the city as more than 50 percent of the city's revenue comes from our industry in the form of real estate taxes, transfer taxes, mortgage recording taxes and more.

So, particularly at this time of the year, I am reminded to say thank you to REBNY for all it has done for our industry, and for me personally.

Robert Knakal is chairman of New York investment sales at JLL.