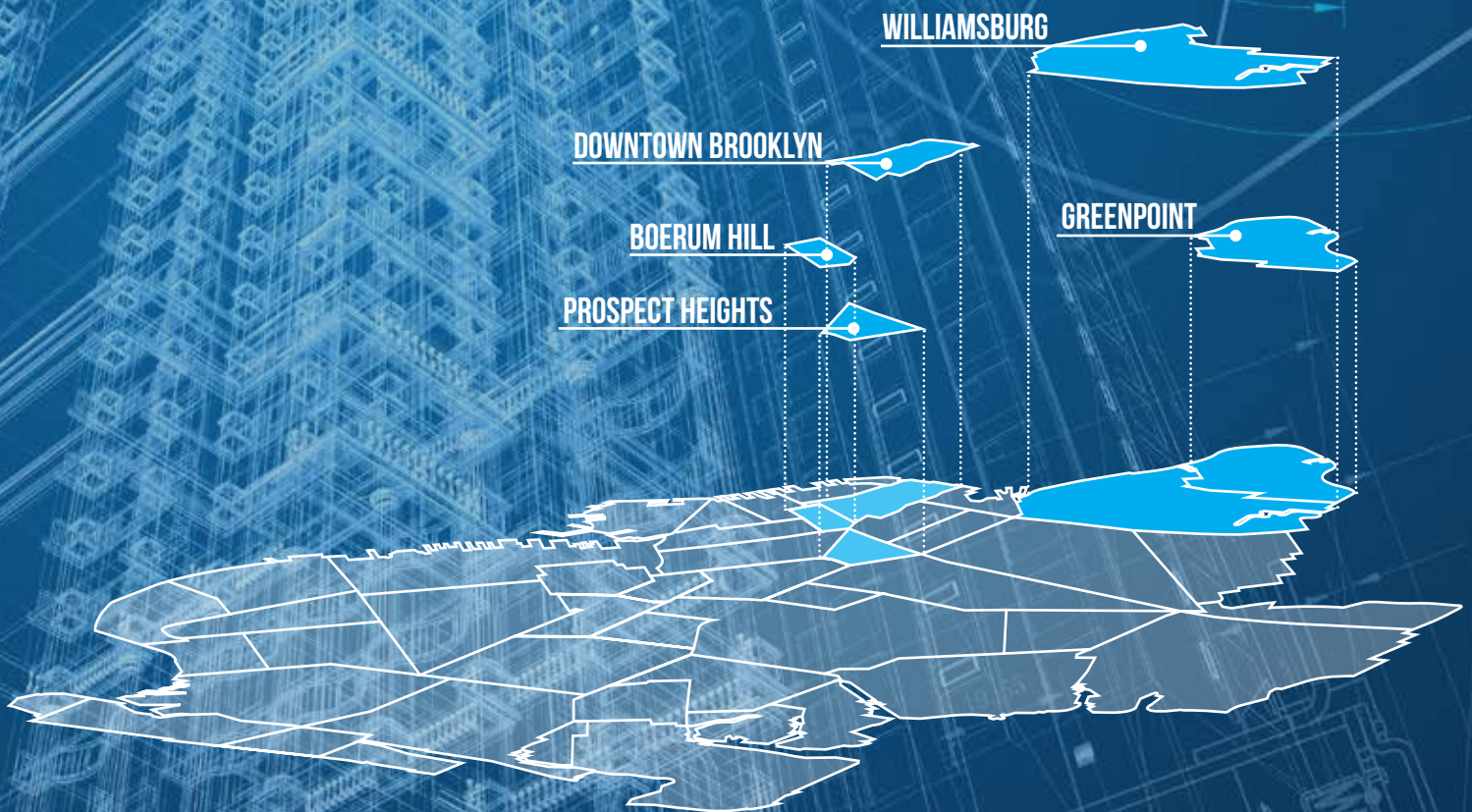









# BROOKLYN: RESIDENTIAL CONSTRUCTION BOOSTS RETAIL





# BROOKLYN:

## RESIDENTIAL CONSTRUCTION BOOSTS RETAIL

2 - 7		Introduction Retail Pricing Charts Pipeline
8 - 9		Greenpoint
10 - 11		Williamsburg
12 - 13		Boerum Hill/Prospect Heights
14 - 15		Downtown Brooklyn
16 - 17		What's Next?
18 - 20		Recent Sales & Contact   About GFI Realty Services



# INTRODUCTION

INTRODUCTION • MARKET REPORT • Q2 2017

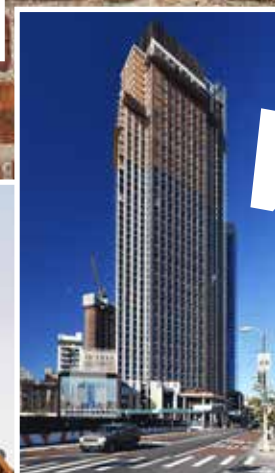
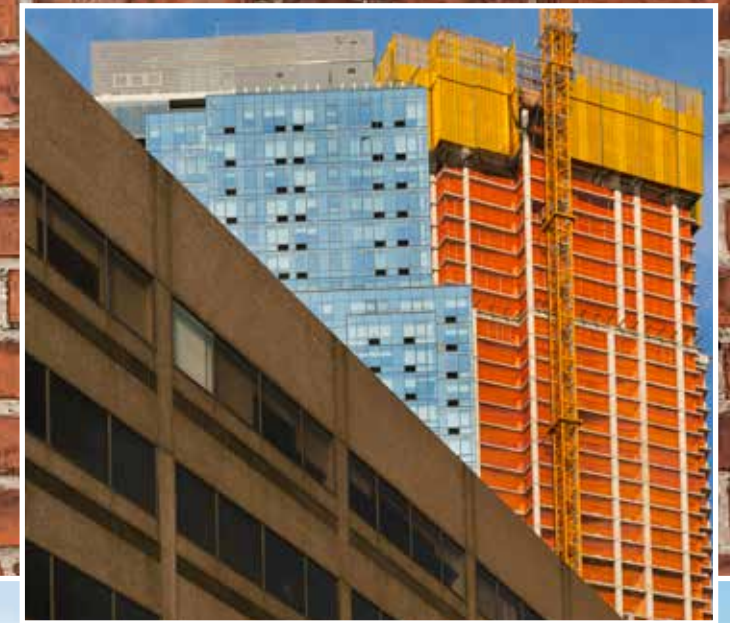
2

3

## CREATE

## LIVE

## WORK





# INTRODUCTION

While the rest of the country’s brick-and-mortar retail market is struggling as it tries to adapt to new realities, Brooklyn retail is on the upswing. Across much of the United States, online shopping continues to gain market share, and in-store sales are in decline; countless retailers are attempting to adapt to a new normal as they reinvent the shopping experience, balancing online commerce with brick-and-mortar outposts.

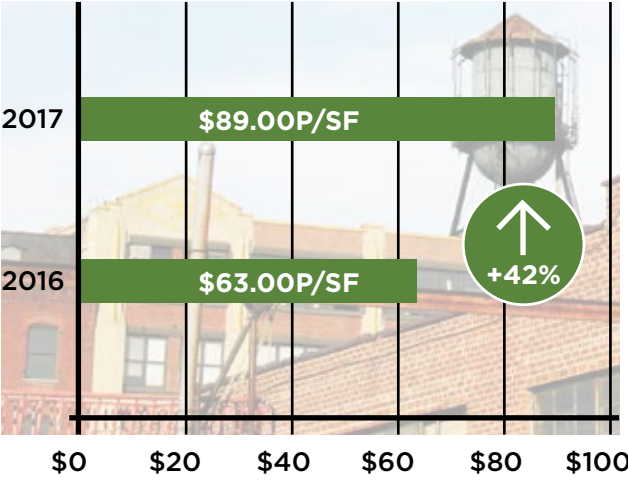
But amidst this turmoil, much of Brooklyn retail has continued to thrive, evidenced by an ongoing rise in the sector’s real estate fundamentals. What warrants investigation is a fundamental question: **Why is Brooklyn retail bucking the national trend and experiencing a renaissance instead of a recession?**

Simply put, Brooklyn is different. Over the past decade-plus, the borough has been reinvented as one of the country’s most popular and sought-after residential and commercial locales. This reality is borne out by the numbers, as the borough’s population and job growth are both on the rise. With that phenomenon firmly in place, the correlation between strong residential pipelines and a rise in retail rents seems to be the most cogent explanation of Brooklyn’s retail resurgence. While the growth varies somewhat by specific neighborhood, it’s hard to ignore how new residential construction is helping boost retail growth in certain subsections of Brooklyn.



# RETAIL PRICING CHARTS

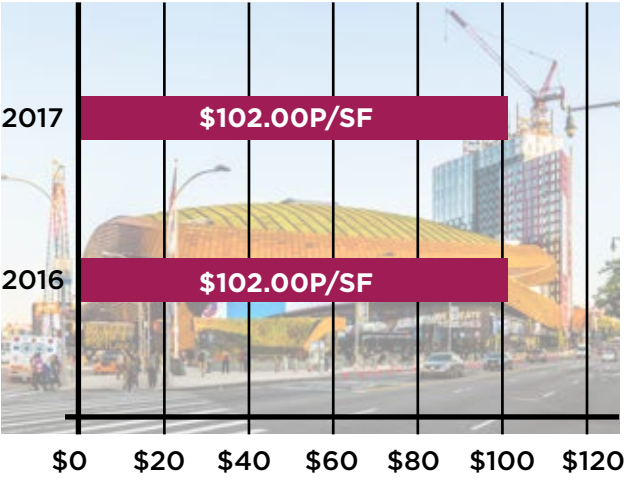
## GREENPOINT: YEAR-OVER-YEAR RETAIL PRICING



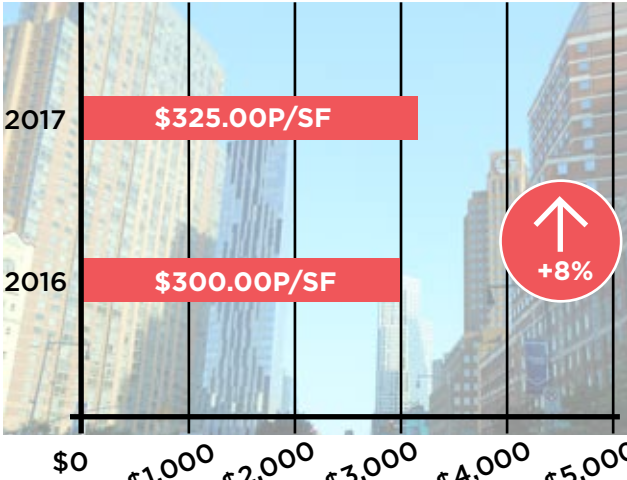
## WILLIAMSBURG: YEAR-OVER-YEAR RETAIL PRICING



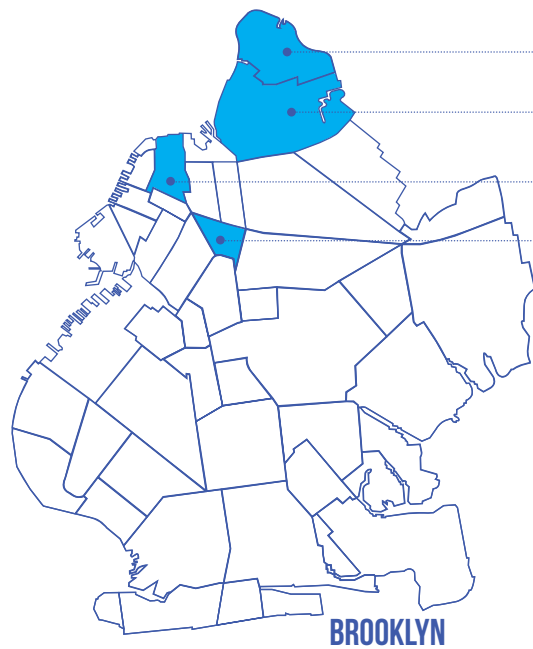
## PROSPECT HEIGHTS: YEAR-OVER-YEAR RETAIL PRICING



## DOWNTOWN BROOKLYN: YEAR-OVER-YEAR RETAIL PRICING







**GREENPOINT**

**WILLIAMSBURG**

**DOWNTOWN BROOKLYN**

**PROSPECT HEIGHTS**



37 & 41 Blue Slip Towers at Greenpoint Landing, rendering via Gothamist

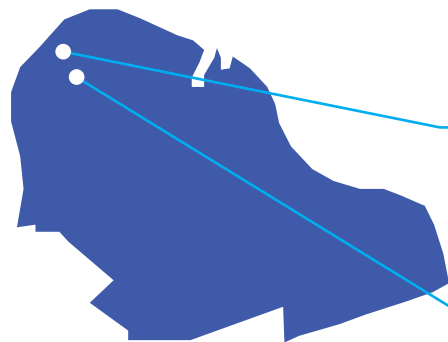


Greenpoint Landing, rendering via Gothamist



Domino Sugar Factory (Credit: www.dezeen.com)

**GREENPOINT**



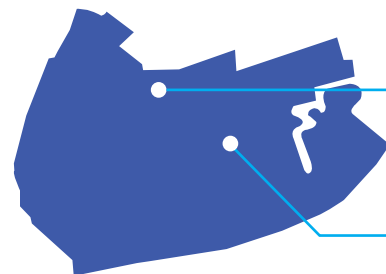
**Greenpoint Landing**

37 Blue Slip  
Developer: Park Tower Group & Brooklyn Property Partners

**Greenpoint Landing**

21 Commercial Street  
Developer: Park Tower Group, L+M Development & Brooklyn Property Partners

**WILLIAMSBURG**



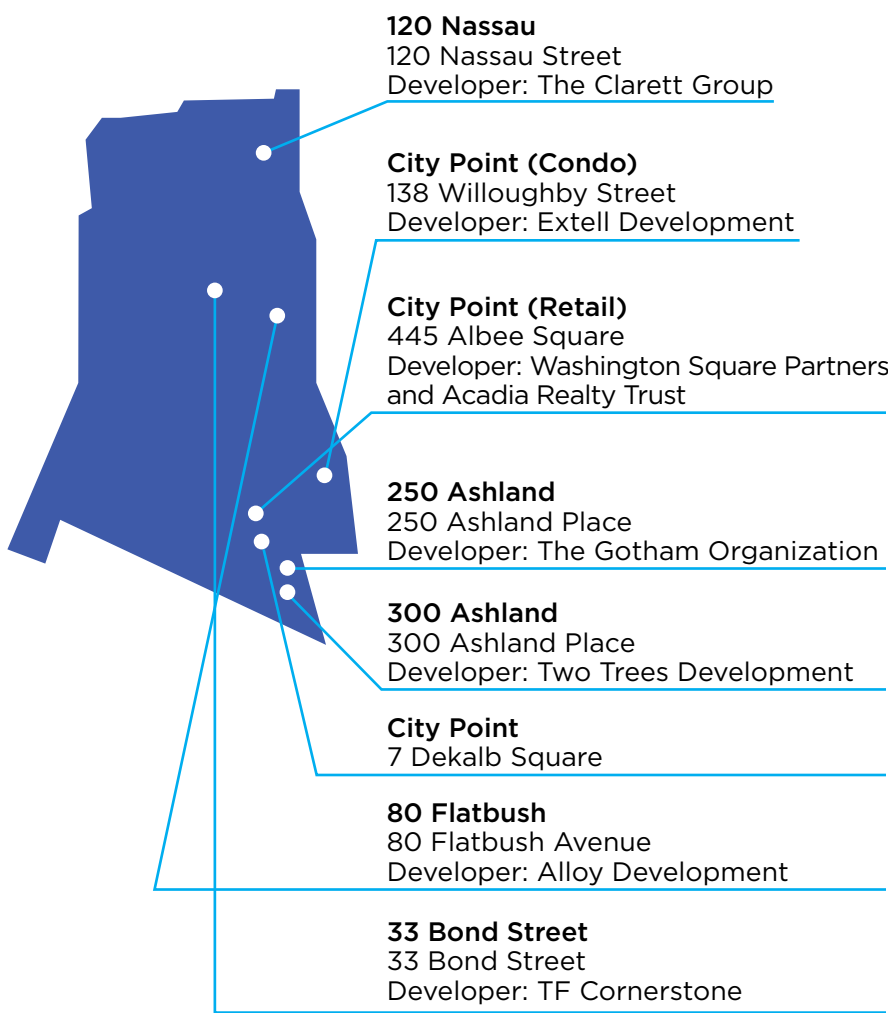
**Domino Sugar Factory**

310 Kent Avenue  
Developer: Two Trees Development

**771 Metropolitan**

771 Metropolitan  
Developer: Adam America

**DOWNTOWN BROOKLYN**



**120 Nassau**

120 Nassau Street  
Developer: The Clarett Group

**City Point (Condo)**

138 Willoughby Street  
Developer: Extell Development

**City Point (Retail)**

445 Albee Square  
Developer: Washington Square Partners and Acadia Realty Trust

**250 Ashland**

250 Ashland Place  
Developer: The Gotham Organization

**300 Ashland**

300 Ashland Place  
Developer: Two Trees Development

**City Point**

7 Dekalb Square

**80 Flatbush**

80 Flatbush Avenue  
Developer: Alloy Development

**33 Bond Street**

33 Bond Street  
Developer: TF Cornerstone

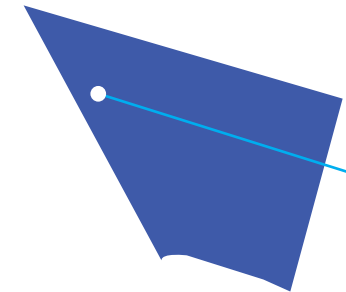


250 Ashland



300 Ashland

**PROSPECT HEIGHTS**



**Pacific Park**

Atlantic Avenue/ Flatbush & Vanderbilt  
Developer: Forest City Ratner



Rendering of 38 Sixth Avenue, the B2, B4 and the Barclays Center (Credit: SHoP Architects) via New York YIMBY





## GREENPOINT

Greenpoint, the northernmost area of Brooklyn, is a prime example of this trend. It is very telling that Franklin Street, one of the neighborhood's busiest thoroughfares, has seen a dramatic increase in ground-floor retail rents over the past year. In the first quarter of 2017, asking rents for ground-floor retail space in the Franklin Street corridor between Meserole Avenue and Commercial Street jumped a staggering **42 percent over 2016 figures**, from approximately **\$63 per square foot to approximately \$89 per-square-foot**.

The reasons for this increase include both an uptick in foot traffic and the faith in existing and future transportation growth for the neighborhood. As some residents are readying themselves for the impending L train shutdown in 2019, others are looking at Greenpoint's alternative transit options. In addition to the G train, which has been continuously increasing service in recent years, the East River line of the NYC Ferry System is a huge boost for a neighborhood that has long had the reputation of being "stranded". Using the India Street/Greenpoint Terminal, commuters can travel to Manhattan's Financial District or Midtown in 10-20 minutes, depending on the destination. This additional transit option for waterfront residents can only be seen as a positive for a rapidly rising neighborhood.



### RETAIL

**↑42%**

Year-over-year jump  
in asking rent for ground  
floor retail rents

**\$63**

per-square-foot

**\$89**

Approx.

per-square-foot

In addition to transportation growth leading to increased confidence for both residents and real-estate investors, the immense residential pipeline is another major factor. With residential construction underway, apartment buildings topping off and doors opening, the neighborhood is expecting the delivery of about **10,000 new apartments before the end of 2019**.

In fact, the large number of past, present and future new construction projects are directly influencing Greenpoint's pricing. Condos in the neighborhood are currently trading at an average price-per-square-foot of **over \$1,200 and apartments are renting for**

**an average of over \$60 per square foot**, numbers that we expect to continue rising.

Among the most notable new construction projects in the neighborhood is Greenpoint Landing. The 10-tower mega-complex, which is being developed by Park Tower Group, L+M Development and Brooklyn Property Partners, will include approximately 5,500 apartments and more than 10,000 square feet of ground-floor retail space.

In addition to Greenpoint Landing, the now-booming Greenpoint waterfront has projects like The Greenpoint, a 40-story residential building being built by Mack Real Estate Group, Palin Enterprises and Urban Development Partners. Towering above the East River Ferry Terminal at 21 India Street, the building will comprise 287 rentals and 95 condos when completed in spring 2018.

Moving three blocks south, the Karl Fischer-designed luxury condominium at 50 Greenpoint is a shining example of how waterfront development can transform a neighborhood. The seven-story, 44-unit property built by Evenhar Development launched sales early this year, and the amenity-filled building has unsurprisingly met with great demand. Sales are averaging more than \$1,200 per square foot, and the units are selling quickly, helping drive the borough's median condo sales to new heights.

Developments like Greenpoint Landing, The Greenpoint and 50 Greenpoint are altering the neighborhood and its demographics and increasing median residential pricing. The area's resultant transformation is likely playing a direct role in the rising retail rents that Greenpoint is seeing today.



### RESIDENTIAL

**10,000**

(Approx.) New apartments  
before the end of 2019

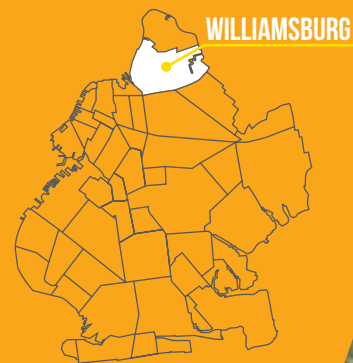
**\$1,200**

per-square-foot  
for condo's trading

**\$60**

per-square-foot  
for apartments renting





# WILLIAMSBURG



## WILLIAMSBURG

Just south of Greenpoint is the already booming micro-city of Williamsburg. The area, which is home to some of the city’s most expensive housing stock, has unsurprisingly enjoyed a strong retail market, as well. Through the end of 2016, Williamsburg could also boast one of the borough’s priciest retail corridors: Bedford Avenue between Metropolitan Avenue and North 12<sup>th</sup> Street. However, while it hosts major national tenants including Apple, Urban Outfitters and Whole Foods, the corridor’s rents declined in the first quarter of 2017, averaging **approximately \$295 per square foot** for ground floor retail space.

While that figure is strong when compared with other Brooklyn retail corridors, it actually represents an **18-percent year-over-year decline** from **\$359 per square foot** in the first quarter of 2016.

With retail rents rising in other Brooklyn hotspots, it is notable that we are seeing pricing decline in one of the city’s most desired neighborhoods.

Over the past decade, Williamsburg has seen substantial change, including an influx of multi-million-dollar, high-rise apartments and high-end, national retailers opening outposts in Williamsburg. In addition, the area’s residential pipeline is still flush with projects, and pricing for both rentals and condos have remained extremely strong; after concessions, condos are still selling at **over \$1,400 per square foot** and **apartments are still renting at over \$70 per square foot**.

Among the most significant projects coming to the market is Two Trees Management’s five-building, 2,300-unit mega-redevelopment at the site of the former Domino Sugar Factory. In addition to market-rate and affordable housing, the project will contain office space as well as plenty of ground-floor retail.

Also notable is the 86,000-square-foot mixed-use project at 771 Metropolitan Avenue, which is being developed by Adam America. With construction nearly complete, the 80-unit residential structure will also feature a 10,000-square-foot, ground-floor retail component to cater to the heavy foot traffic that the intersection sees on a daily basis.

Currently under development at the waterfront is a three-tower, 857-unit, mixed-use project located at 420 Kent Avenue. Developed by Spitzer Enterprises, the 800,000-square-foot complex will be comprised of market rate and affordable apartments as well as nearly 16,000 square feet of retail space.

### RETAIL

**↓ 18%** Year-over-year decrease for ground floor retail rents  
**\$359** → **Approx. \$295**  
per-square-foot per-square-foot

### RESIDENTIAL

**\$1,400** per-square-foot for condo’s trading  
**\$70** per-square-foot for apartments renting

In an example of a project in its very early stages, the Rabsky Group is hoping to move forward with an 1,146-unit mixed-use development at 200 Harrison Street (“The Broadway Triangle”). Though still in the pre-planning process, this project would continue the trend of large-scale residential properties continuing to move forward in Williamsburg.

The active pipeline indicates strongly that development activity in “The Burg” is still quite strong.

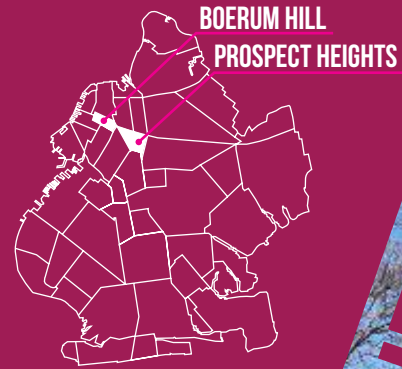
This ongoing development pipeline in Williamsburg has also included a fair amount of retail space, including large, open shopping areas, which may have played a role in the recent decline in rents. Regardless of the cause, the rent decline in prominent corridors is undeniable. However, pricing is still quite high compared with historical levels, and prime retailers are not likely to begin turning away from Williamsburg.

There are a number of factors that are influencing the dip in retail pricing on Bedford Avenue; the increase in large open retail spaces combined with the slight decline in foot traffic both play a part in the retail rents that we’re seeing today. Whatever the stance you choose to examine, the corridors’ drop in average rent is undeniable. That being said, pricing is still high and prime retail tenants, in our opinion, are not going away anytime soon.

Another major factor in the Williamsburg story is the impending public transportation slowdown. As mentioned, a 15-month shutdown of the popular L train looms over the neighborhood, and this transit void is another prime suspect in the recent decline in retail rents. That said, several alternative travel options exist or are being put into place, and we see this as nothing more than a temporary glitch in the neighborhood’s desirability.

Still, the shutdown has been something of a disincentive for incoming retailers and residents, which has likely forced the hand of property owners to lower their asking prices and offer concessions on available space within Williamsburg.





## BOERUM HILL / PROSPECT HEIGHTS

Building off the success and retail draw of the Barclay's Center is the long-awaited Pacific Park mega-development. Stretching along Atlantic Avenue from Vanderbilt to Flatbush Avenues, the 15-building, mixed-use complex will bring the community more than 6,400 new residences, both condos and rentals, as well as **100,000-plus square feet of retail space**. Developed by Greenland Forest City Partners and designed by SHoP, the project has an expected completion date of 2025, but it has already proven to be an impact player boosting the surrounding retail market.

One notable retailer entering the neighborhood is Four & Twenty Blackbirds. The high-end Gowanus-based bakery opened a new location in Prospect Heights at 634 Dean Street, in close proximity to Pacific Park. The baker's ownership stated publicly that the new construction going up in the area was a factor in their decision to choose the Dean Street outpost. The new 25-seat café has even secured a liquor license, allowing it to serve beer and wine, giving customers another reason to frequent the eatery.

In the past 12 months, the corridor on 5<sup>th</sup> Avenue between Flatbush Avenue and Grand Army remained strong at **\$102 per square foot**. We expect that in coming years, the 5<sup>th</sup> Avenue corridor's pricing will continue to strengthen, rallying on the success of Pacific Park and the Barclay's Center. Additionally, we expect similar growth in other area corridors, such as Vanderbilt Avenue between Atlantic and Grand Army.

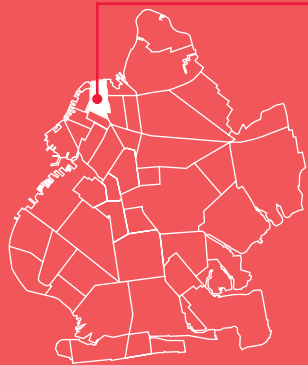
 **RETAIL**  
**100,000 +**  
Square-feet of retail space



Four & Twenty Blackbirds (Prospect Park location)







## DOWNTOWN BROOKLYN

Perhaps more than any other neighborhood, Downtown Brooklyn is a driver of Brooklyn's retail growth, and the factors playing out in this area also epitomize the tie between residential development and the rise in retail rents.

With a variety of new construction transforming the neighborhood from a place where people simply work into a 24/7 hub that offers all of life's conveniences—and which will see 5,000 residences deliver by 2022—it's become hard to overlook how Downtown Brooklyn retail growth and rents are surpassing those of other neighborhoods.

The numbers demonstrate Downtown Brooklyn's upward trajectory: Data from early 2017 shows that Downtown Brooklyn's Fulton Street has surpassed Williamsburg's Bedford Avenue as the borough's priciest retail corridor.

But as notable as the aggregate rent data is, equally notable are the specific tenants coming to this former commercial area, which have begun grabbing up ground-floor and multi-level retail space and driven these rising rents.

In the first quarter of this year, retail space on the Fulton Street corridor—demarcated by Flatbush Avenue and Boerum Place—saw rents increase to approximately **\$325 per square foot**. With this **eight percent premium over last year's \$300 figure**, Fulton Street has emerged as the borough's most expensive retail corridor.

The most notable project pushing the growth in Downtown Brooklyn is likely City Point. With approximately 700 new residential units located in the three-tower complex, City Point has also signed big-name retail tenants such as Trader Joe's, Target, Century 21 and Alamo Draft House, as well the 35,000-square-foot DeKalb Market Hall. The open-market food hall is packed with more than 40 vendors, including the first ever Katz's Delicatessen expansion—a brand-new Brooklyn outpost for the famous Manhattan deli.

The residential pipeline in Downtown Brooklyn has a staggering number of condo and rental residential units coming to market before the end of 2019, with others on the way, so it's no surprise to us that major national retailers have entered the area. This influx has largely reshaped the Fulton Mall, with notable new retailers including Banana Republic, GAP and, Saks off 5<sup>th</sup>.

Apple has also inked a deal with for its second Brooklyn location, a 12,000-square-foot space at 300 Ashland; Two Trees' 32-story, mixed-use building. In addition to Apple, and adding strength to the area's growing market is Whole Foods' "365". Early next year the "budget friendly" concept-grocery will open next door Apple's Downtown Brooklyn outpost.

These companies have observed growing tourism rates, demographic shifts and the redefined Brooklyn skyline and recognized Downtown Brooklyn as not just a safe bet, but a particularly enviable retail location with significant room for sustained growth.

While Downtown Brooklyn's skyline has already changed significantly, investors who recognize the neighborhood's potential are continuing to develop. For example, Alloy Development has plans for a large, mixed-use project, 80 Flatbush. The 900 unit mega-project is expected to be completed by 2025.

Under construction, with a 2020 expected completion date is JDS Development's skyscraper at 9 DeKalb Avenue. In partnership with the Chetrit Group, JDL is planning a 73-story tower; making it Brooklyn's tallest building. Plans have been filed for 500 residential units as well as **100,000+ SF of ground floor retail space**.

Another notable skyscraper that has risen in Downtown Brooklyn is The Clarett Group's 33-story mixed-use project at 120 Nassau Street. In addition to 270 apartments, the project will feature 58,000 square-feet of retail and office space. The tower topped off earlier this year, and move-ins are expected to begin in early 2018.

Finally, the Rabsky Group, in partnership with Spencer Equity, recently filed plans to build approx. 75,000-square-feet of retail space at their 625 Fulton Street assemblage. The \$226-million site has enough development rights to build a 770,000-square-foot skyscraper. Although nothing has been officially stated, the firm is rumored to be leaning towards residential development stop the retail component they've already released plans for.

Projects like these are a sample of the new residential/mixed-use construction that is not only altering the skyline of Downtown Brooklyn and bringing thousands of new residents to the area, but is a major force behind the national retailers and hip boutiques respective decisions to open shop in the neighborhood. It is this growing allure that has propelled Downtown Brooklyn's retail rents above those of Williamsburg's ever-popular Bedford Avenue.





# WHAT'S NEXT?

As residential and commercial developments continue to rise throughout Brooklyn, more and more retail destinations are being created and the overall retail landscape is strengthening. As demonstrated, there seems to be a strong correlation between the rise in retail and the flush residential pipeline, which has already shifted demographics, boosted median income rates, and significantly increased the borough's population. Brooklyn's resurgence has now reached the tipping point at which national retailers are not just comfortable entering the Brooklyn market, but many actually find it to be a necessary strategic move for their own corporate growth.

Despite the retail sector's national struggles, which include declining rents and rising vacancies, Brooklyn's relentless resurgence has supported the growth of local retail, flying in the face of national trends. Perhaps more importantly, Brooklyn still has room to grow, with a residential pipeline delivering new apartments each year and continued demand bringing new residents to the borough. As more and more residential projects come online, and as more developments break ground, we are sure to see Brooklyn's residential and retail markets continue to rise.



RECENT SALES



\$19,500,000  
601 Ocean Parkway  
Brooklyn, NY  
44 Apts



\$15,850,000  
119-123 Kent Avenue  
Brooklyn, NY  
18 Apts & 3 Stores



\$10,550,000  
975 Washington Avenue  
Brooklyn, NY  
44 Apts



\$9,000,000  
21 St. Pauls Court  
Brooklyn, NY  
36 Apt



\$7,600,000  
1812 East 18<sup>th</sup> Street  
Brooklyn, NY  
34 Apts



\$7,000,000  
531 East 22<sup>nd</sup> Street  
Brooklyn, NY  
35 Apts



\$6,600,000  
218-220 Park Place  
Brooklyn, NY  
20 Apts



\$6,550,000  
2105 Foster Avenue  
Brooklyn, NY  
21 Apts



\$6,000,000  
2657 Bedford Avenue  
Brooklyn, NY  
21 Apts, 4 Stores & Antenna



\$5,850,000  
600 Ocean Avenue  
Brooklyn, NY  
24 Apts



\$4,000,000  
370 East 23<sup>rd</sup> Street  
Brooklyn, NY  
20 Apts



\$3,950,000  
369 Ocean Avenue  
Brooklyn, NY  
16 Apts



\$3,600,000  
63 Whipple Street  
Brooklyn, NY  
4 Apts & 2 Stores



\$3,575,000  
1424 Avenue J  
Brooklyn, NY  
6 Apts & 4 Stores



\$2,925,000  
341 Lincoln Road  
Brooklyn, NY  
16 Apts



\$1,625,000  
349 58<sup>th</sup> Street  
Brooklyn, NY  
8 Apts

CONTACT

Investment Sales Team

**MICHAEL WEISER**  
President  
O: (212) 837-4668  
E: mweiser@gficap.com

**RONI ABUDI**  
Managing Director, Investment Sales  
Licensed Associate Real Estate Broker  
O: (212) 837-4516  
E: rabudi@gficap.com

**YOSEF KATZ**  
Managing Director, Investment Sales  
Licensed Real Estate Salesperson  
O: (212) 837-4629  
E: ykatz@gficap.com

**SHLOMO ANTEBI**  
Senior Director, Investment Sales  
Licensed Real Estate Salesperson  
O: (212) 837-4559  
E: santebi@gficap.com

**ERIK YANKELOVICH**  
Senior Director, Investment Sales  
Licensed Associate Real Estate Broker  
O: (212) 837-4522  
E: eriky@gficap.com

**SHULEM PANETH**  
Director, Investment Sales  
Licensed Associate Real Estate Broker  
O: (212) 837-4574  
E: spaneth@gficap.com

**MOSHE GELBSTEIN**  
Associate Director, Investment Sales  
Licensed Real Estate Salesperson  
O: (212) 837-4662  
E: mgelbstein@gficap.com

**JOSEPH LANDAU**  
Associate Director, Investment Sales  
Licensed Associate Real Estate Broker  
O: (212) 837-4519  
E: jlandau@gficap.com

**JOSH ORLANDER**  
Associate Director, Investment Sales  
Licensed Real Estate Salesperson  
O: (212) 837-4569  
E: jorlander@gficap.com

**KOBI ZAMIR**  
Associate Director, Investment Sales  
Licensed Real Estate Salesperson  
O: (212) 837-4694  
E: kzamir@gficap.com

**YISROEL PERSHIN**  
Associate Director, Investment Sales  
Licensed Real Estate Salesperson  
O: (212) 837-4528  
E: ypershin@gficap.com

SHAWN SADAGHATI

Associate Director, Investment Sales  
Licensed Associate Real Estate Broker  
O: (212) 837-4542  
E: ssadaghathi@gficap.com

**ARON TAUB**  
Investment Sales  
Licensed Associate Real Estate Broker  
O: (212) 837-4693  
E: ataub@gficap.com

**BARAK JACOBOW**  
Investment Sales  
Licensed Real Estate Salesperson  
O: (212) 837-4523  
E: bjacobov@gficap.com

**CURTIS GROSSER**  
Investment Sales  
Licensed Real Estate Salesperson  
O: (212) 837-4609  
E: cgrosser@gficap.com

**ISAAC MOSKOWITZ**  
Investment Sales  
Licensed Real Estate Salesperson  
O: (212) 837-4615  
E: imoskowitz@gficap.com

**MAX KOSHKERMAN**  
Investment Sales  
Licensed Real Estate Salesperson  
O: (212) 837-4545  
E: maxk@gficap.com

**OHAD BABO**  
Investment Sales  
Licensed Real Estate Salesperson  
O: (212) 837-4529  
E: obabo@gficap.com

**SASHA BERG**  
Investment Sales  
Licensed Real Estate Salesperson  
O: (212) 837-4644  
E: sberg@gficap.com

**SOLOMON ROZENTAL**  
Investment Sales  
Licensed Real Estate Salesperson  
O: (212) 837-4651  
E: srozentel@gficap.com

**SYLVIA SPIELMAN**  
Investment Sales  
Licensed Real Estate Salesperson  
O: (212) 837-4589  
E: sspielman@gficap.com

**ELI SHILIAN**  
Investment Sales  
Licensed Real Estate Salesperson  
O: (212) 837-4660  
E: eshilian@gficap.com

Commercial Finance Team

**DANIEL LERER**  
Director, Investment Sales & Finance  
Licensed Real Estate Salesperson  
O: (212) 837-4636  
E: dlerer@gficap.com

**WILL WATKINS**  
Senior Director of Finance  
Licensed Real Estate Salesperson  
O: (212) 837-4546  
E: wwatkins@gficap.com

Marketing Team

**JUSTIN FITZSIMMONS**  
Research Analyst  
O: (212) 837-4558  
E: jfitzsimmons@gficap.com

**TRACI-LEA DIXON**  
Associate Marketing Director  
O: (212) 837-4665  
E: tdixon@gficap.com

**WINNIE LIU**  
Marketing Coordinator  
O: (212) 837-4640  
E: wliu@gficap.com

**JOYCE YING FU**  
Graphic Designer  
O: (212) 837-4537  
E: jfu@gficap.com

**TYSEAN KEENAN**  
Brand Manager  
O: (212) 837-4599  
E: tkeenan@gficap.com

FOR MORE INFORMATION  
ABOUT OUR AVAILABLE LISTINGS  
PLEASE CONTACT:

O: (212) 837-4665  
E: INFO@GFIREALTY.COM

OR GO TO GFIREALTY.COM  
FOLLOW US #GFIKNOWSNYC

in linkedin.com/gfirealtyservicesllc  
f facebook.com/gfirealtyservicesllc  
instagram.com/gfirealtyservicesllc  
twitter.com/gfirealty



# About GFI Realty Services

GFI Realty Services is a full service commercial real estate brokerage firm. We pride ourselves on maintaining the highest standards of client service, accountability and excellence. Collectively our brokers bring decades of experience to the investment sales team and a level of expertise that is unmatched. We extensively cover all of the NYC metropolitan area with a primary emphasis on multi-family assets. In the last ten years we have negotiated **over a thousand transactions totaling billions of dollars** across the five boroughs. GFI Realty Services, LLC knows New York!

Because of our many years of service, our professionals have built **long-standing relationships and intimate market knowledge** that render us invaluable to our clients and business partners.

As one of the most active and successful firms in the business, we pride ourselves not on the size of our deals but on our ability to work closely with our clients and to understand the individual needs as well as the unique complexities of each deal. At GFI, our focus is on having as much contact as possible with our business partners and clients. We know the key to successful business relationships and closings is having direct client interactions over the phone or in face-to-face meetings. Our experience gives us knowledge of the market that few others have achieved.

## It's who you know.





**gfirealty.com**

---

140 Broadway, 41<sup>st</sup> Floor | New York, NY 10005

P: (212) 837-4665 | E: [info@gfirealty.com](mailto:info@gfirealty.com)

