COMMERCIAL OBSERVER

APRIL 20, 2016

POWER 100 ISSUE

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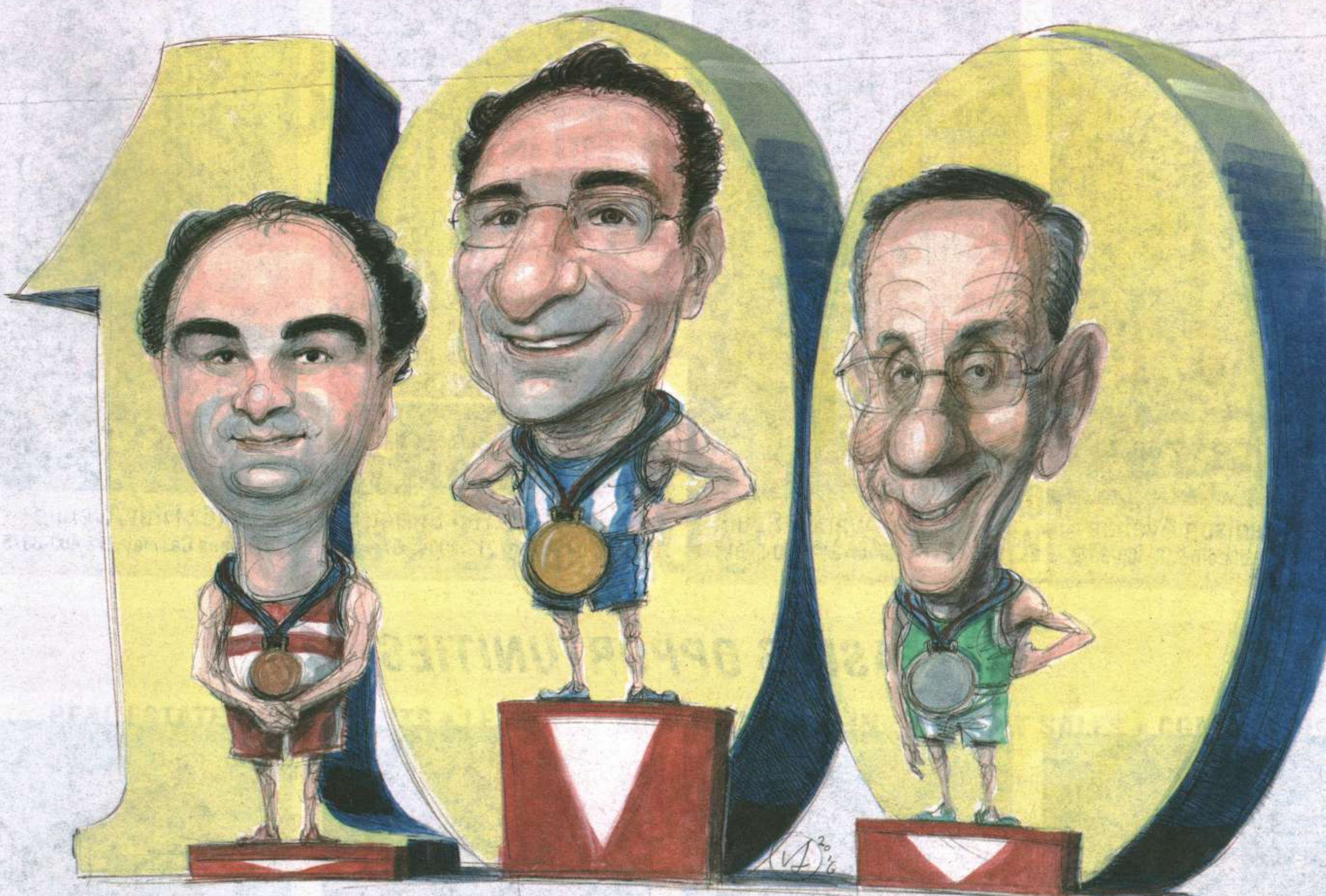

OUR NINTH ANNUAL RANKING OF THE TOP PLAYERS IN COMMERCIAL REAL ESTATE

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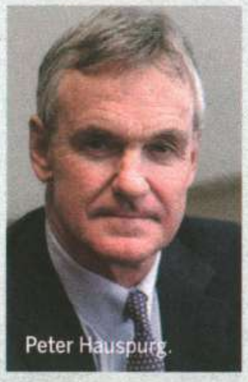
Peter Hauspurg.


Daun Paris.

53 Peter Hauspurg and Daun Paris

Chairman and CEO and President of Eastern Consolidated

Last Year's Rank: 61

If you want to travel the world with any real estate folks, it's probably the ones at Eastern Consolidated. The employees at the firm are fluent in a total of 17 languages from Russian to Albanian to Korean.

Last year, husband-and-wife duo Peter Hauspurg and Daun Paris oversaw significant growth mode at the company with the brokerage nearly doubling its number of brokers to 84 from 45 in 2014. Eastern Consolidated closed roughly $2.1 billion in deals through its investment sales arm, up 27 percent from the year prior, and roughly $850 million through its capital advisory division, with $180 million currently in the pipeline. Eastern has also focused on growing its retail leasing division, which jumped up to 20 brokers from eight. The company even launched a national medical office division, which closed more than $124 million in transactions in 2015 and currently has nine deals in contract.

The company has gotten so busy that it expanded its space by another floor and installed an internal staircase to "ensure maximum interaction between divisions," Ms. Paris said. "Unless you have proximity, it doesn't facilitate interaction." She attributes 2015's success to "synergies between different divisions."

Eastern Consolidated is no newcomer to real estate and its cycles, and Mr. Hauspurg said that its capital advisory team just recapitalized its first stalled condominium deal.

"We're seeing some unsettled conditions in the land market because of two factors," he said. "One is the expiration of 421a, which has brought market rental and affordable housing rental [development] pretty much to a halt and the glut in the high-end market."

Now more than ever, it's important for executives at the firm to encourage interaction between the different divisions. "We've been known to be very nimble," Ms. Paris said. "In each downturn, we've identified areas on which to be focused, and I feel it is appropriate to be aware and make sure that for us we focus not on having silos of information but on making sure each department works closely together."

"2015 was one of our best years ever, and 2016 is shaping up to be on par or possibly better," she added.—*D.B.*

54 Arthur J. Mirante II and A. Mitti Liebersohn

Principal and Tri-State President and President and Managing Director of Avison Young

Last Year's Rank: 68

About four years ago, Arthur J. Mirante II opened up Canada-based Avison Young's first New York City office.

Since then the firm has exploded, employing more than 200 people (including brokers and other staff) in the tri-state region. Among the management hires last year, Mr. Mirante brought in A. Mitti Liebersohn in April from JLL, where he was a vice chairman, to further expand the brokerage and manage the New York office.

While the firm has been expanding physically, so have its deals. Mr. Mirante and Martin Cottingham represented the National Basketball Players Association in its move to 1133 Avenue of the Americas in a nearly 48,000-square-foot lease last year. The new offices include a 10,000-square-foot basketball court, and the transaction was up for (but didn't win) the Real Estate Board of New York's Most Ingenious Deal of the Year Award. After completing the NBPA deal, Avison Young represented the players union in a sale of its Harlem building at 310 Lenox Avenue for a little more than $20 million.

In addition to its deals, Avison Young has secured assignments to represent a number of high-profile buildings in Manhattan, including Kamber Management Company's Tower 45 at 120 West 24th Street, Moinian Group's 3 Hudson Boulevard and the 800,000-square-foot Paramount Building at 1501 Broadway. Mr. Mirante and Michael Gottlieb recently represented the Paramount Building in a 12,000-square-foot lease for casting agency Telsey + Company and a 35,000-square-foot deal for engineering firm Hardesty & Hanover.—*L.L.G.*


Arthur J. Mirante II.


A. Mitti Liebersohn.


Robert Knakal.

55 Robert Knakal

Chairman of New York Investment Sales at Cushman & Wakefield

Last Year's Rank: 57

Robert Knakal had a difficult-to-top 2014, when he and partner Paul Massey sold their firm, Massey Knakal Realty Services, to Cushman & Wakefield for $100 million. So how did he follow up such an accomplished year? With a slew of deals.

"In 2015, my team and I sold 72 properties with an aggregate consideration of $1.7 billion," Mr. Knakal said. "Already in first-quarter 2016, my team and I have closed $750 million in sales volume."

Mr. Knakal's significant recent transactions include the $300 million sale of 143-161 East 60th Street, six attached low-rise properties with almost 282,000 buildable square feet, from the World Wide Group to Kuafu Properties, which plans a massive (possibly more than 1,000 feet tall) luxury residential tower for the site, and a $310 million multifamily portfolio on the Upper East Side.

Mr. Knakal is currently representing the Watch Tower Bible and Tract Society of Pennsylvania in the sale of $700 million in Brooklyn properties bordering Brooklyn Heights and Dumbo, and the Empire State Development Corp. in the sale of 1.5 million square feet of development rights at the Farley Building.

"Under the new Cushman & Wakefield umbrella," Mr. Knakal said, "we have seen the size and scope of our transactions greatly enhanced and believe that what we have done so far is just the tip of the iceberg."—*L.G.*

CLOCKWISE FROM TOP LEFT: WILL O'HARE/FOR COMMERCIAL OBSERVER; COMMERCIAL OBSERVER; MICHAEL NAGLE/FOR COMMERCIAL OBSERVER; ADAM JONES/FOR COMMERCIAL OBSERVER; COURTESY DAUN PARIS