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2016 Year in Review: Michael E. Lefkowitz, Rosenberg & Estis, P.C.



Michael E. Lefkowitz
Rosenberg & Estis, P.C.

Name & Title: Michael E. Lefkowitz, Member

Company Name: Rosenberg & Estis, P.C.

What was your most notable project, deal, transaction or professional achievement in 2016?

Introducing The Durst Organization to Garrison Investment Group, the holder of the debt on 1800 Park Avenue, then representing The Durst Organization on the loan purchase and the ultimate acquisition of the development parcel.

What project, transaction, market trend or product had the greatest impact on your industry this year?

The market trend with the greatest impact has been the retreat from the market of traditional lending sources (i.e. banks and insurance companies) at traditional levels of leverage. The void has been backfilled by private commer-

cial lenders making loans as first mortgage dollars, mezzanine, or preferred equity.

How will you be supercharging your productivity in 2017?

Continuing to be value added to my client by not only representing them in the traditional role as attorney, but also introducing them to opportunities in the NYC market.

What emerging trends will drive investment and development in 2017?

The continued scramble by developers to find financing and construction financing in an environment of increasing interest rates and slowing sales and rent growth.