



NAI Friedland Realty's Ross Schneiderman Overcomes Challenging Real Estate Environment

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Broker completes three area deals for over 110,000 square feet

Yonkers, NY -- History can be a poor teacher regarding the effects of the economy on the real estate market. Ross Schneiderman, Senior Executive Vice President of NAI Friedland Realty, a full service commercial real estate firm, recently closed three deals in the New York metro area by successfully matching clients and properties in industries that are doing well despite the economy.

Schneiderman's deals included the sale of a 50,000 sq. ft. property at 16 Harrison Avenue, Yonkers, to Kimber Manufacturing for \$4 million; the long term lease of 23,500 sq. ft. of warehouse distribution space at 920 East 149th Street, Bronx, to Anfesil LLC; and a long term lease for 40,000 sq. ft. of space with high ceilings and multiple loading docks at 1 Hughson Road, Carmel, to Collins Brothers Moving.



"Because of the economy, we faced several challenges in closing these deals," explains Schneiderman. "The sale of the Yonkers property was delayed by over nine months due to tight lending conditions and a market that continued to slow, necessitating a drop in the seller's asking price."

Schneiderman continues, "The Bronx space was highly attractive to the tenant because of its size and proximity to Manhattan and major highways. Nonetheless, that deal too encountered a six month delay while the details were worked out. Collins Brothers Moving in Carmel works with major hotels, corporations, and convention centers and wanted to build its own space, but tough zoning regulations and the time frame influenced its decision to lease instead."

"The client who requires little or no financing is king in today's market," notes Tony Lembeck, NAI Friedland Realty's COO. "Our brokers excel at finding those clients in industries that are continuing to grow and locating suitable properties that meet their needs, no matter how large or small the client is."

On that point Schneiderman agrees, adding, "Small transactions now can turn into larger deals down the road. Integrity has been a pillar of the firm since its inception more than 35 years ago. If a small franchise expands a few years from now, and I took care of them well in the beginning, they'll come to me first."

Schneiderman predicts that the commercial real estate market will continue to grow, albeit at a slower pace. "People became accustomed to growth rates of 10 to 15 percent, which are unrealistic and not sustainable long-term. Steady low single digit growth is realistic to expect in the months and years to come."

NAI Friedland Realty Inc. is located at 656 Central Park Avenue in Yonkers and can be reached at 914-968-8500, www.friedlandrealty.com.