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March 4, 2010



## REBOUNDS AND POP-UPS

Road trip, New Yorkers! Follow Ackman-Ziff's **Simon Ziff** and Cushman & Wakefield's **Bruce Mosler** as they headline our first **Washington Real Estate Forum**. [Sign up now!](#)

Despite last year's overall gloom, '09 was a **rebound year** for **NAI Friedland Realty**, following '08, its weakest in 30 years. The firm, which has 20 brokers, completed over **\$200M** in of deals, including the \$20M, 144k-SF sale of **1080 Leggett Ave.** in the Bronx, and now the firm's looking to **expand** its office and retail business, says COO **Tony Lembeck**.



The **Westchester** and **Bronx** markets are becoming more local, so the firm has been focusing on becoming a better neighbor and more **proactive** by staying in regular touch with owners, as well as expanding its Internet capabilities. Many brokerage firms have been **downsizing**, so Tony anticipates even more business in '10. On the charitable side, NAI Friedland has reached out to **Connect to Care** through the **UJA-Federation** to hire people out of work for two to three days a week instead of hiring temporary canvassers from agencies, which has also helped the firm.



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Don't expect Westchester and Bronx's office market to get better until '11, say executive directors **Carl Silbergleit** and **Ellen Benedek**. But now is the perfect time for B and C tenants to **move** into class A space. There's still a **price disparity** between the Bronx and Westchester; the former going for **\$30 PSF** with few amenities, while Westchester Class A space with amenities is priced at **\$25 PSF**, they say. Both vacancy rates and sublet space also continue to grow, the latter offering **high-end deals** for tenants. On the sales side, properties are finally beginning to get priced right, and many investors are searching for product **\$6M** and below.

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## THE BOOK ON POP-UP



No need to **up your ginkgo**, that jewelry store wasn't there last time you checked. With plenty of unoccupied retail stores on the market right now, **pop-up stores** have become a commodity in **reinvigorating** vacant space. Capitalizing on the trend of these temporary set-ups, retail and marketing expert **Christina Norsig** has teamed up with investment guru **Eric Michael Anton** (in a venture separate from Eastern Consolidated) to offer a **national online exchange**, called **PopUpInsider.com**, dedicated to helping landlords, brokers, and retailers utilize unused space. The **database** is searchable by city and state; although most of the properties listed so far are in NY, keep your eyes peeled for an overall **national launch** by April.