

2015 Year in Review - Thomas Kearns - NYREJ

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Kristine Wolf

What was your most notable project, deal, transaction or professional achievement in 2015?

I recently led a team of Olshan attorneys across several practice areas representing a joint venture in the purchase of a development parcel in the Financial District. The site involved a complex set of easements dating back a century or more and modern air rights transfers. The planned tower will change the skyline of downtown New York City.

What real estate project, transaction, market trend or product had a significant impact on your industry in 2015?

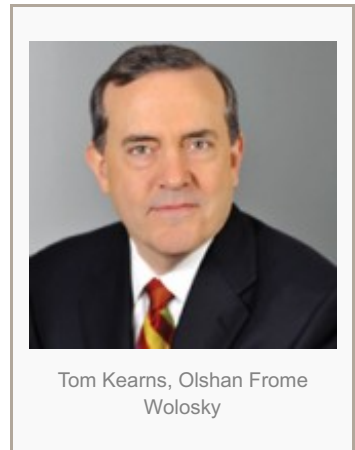
The much healthier business economy is helping my office clients acquire, renovate and successfully lease a broad array of buildings, including buildings which were considered worn or out of date which are now being brought back to life as cool places to work with significantly updated tech and infrastructure.

How will you be supercharging your productivity in 2016?

I continue to expand the knowledge management systems in our department including our forms and deal database. Our department's growth has given us the ability to warn our clients about issues in other deals that have caused the deal to founder or succeed.

What emerging trends will drive investment and development in 2016?

While the U.S. economy will likely continue to be healthy, we expect prices in real estate markets to stabilize given the anticipated interest rate hikes which may give both sellers and buyers pause. We anticipate the New York office sector to be bullish, given continued demand, high occupancy rates and rent growth. We expect most sectors of our residential development practice to continue to be healthy given high rents and continued demand at all but the very top of the market.



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