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2014 Year In Review

Faith Hope Consolo, Douglas Elliman Real Estate



What was the best thing that happened to you or your firm in 2014?

My team and I have spent decades bringing retailers from around the world to N.Y. and the rest of the U.S. as they seek growth, safe havens and the opportunity to create an international presence. Now, we're seeing a reverse migration, as we're taking many of our U.S. clients to Europe and beyond. Just weeks after finding a N.Y.C. location for Philadelphia jeweler Paul Morelli, we were charged with finding a London site. We have leases out in such cities as Madrid for other clients, as well. Globalization is working in all ways!

What was your most notable project, deal, transaction or personal achievement in 2014?

Personally, I'm thrilled to be completing my first year as a director of CREW Network, the national organization to advance women in real estate. One of my charges there was to spearhead and guide the proposed mergers of our two New York City Chapters, AREW (where I'm a Past President) and NYCREW (where I'm a director). Our members voted overwhelmingly to unite to form CREW New York, which will be an even more dominant force in our industry.

What are you looking forward to accomplishing in 2015?

On the CREW front, continuing our initiatives of increasing our communications efforts among others. I've also been named Chairman Emeritus of CREW New York, and will serve as an advisor as they proceed as a united organization. And of course in my day job, deals, deals and more deals in an increasingly globalized market. I'm looking forward to bringing more of my U.S. clients overseas, and finding homes for new and wonderful retailers from abroad.

What are some of your real estate predictions for 2015?

Nationally, look for interest rates to rise, which will affect home ownership rates. New York City, of course, will continue to thrive, even if the stock market has something of a correction. We'll see even more interest in opening retail in all five boroughs, with Queens finally getting its due as Brooklyn's rents rise precipitously. An entirely new district will open in FiDi as Brookfield Place and the World Trade Center retail come on line - look for even more luxury retailers to open on adjacent streets, and for these retailers to come from new and exciting parts of the world. My team is looking!