

THE NEW YORK OBSERVER

10 to Watch in '10



10 to Watch in '10: Our List of the Big-Time Brokers to Follow Next Year

Like any other industry, the real estate world can be a spectator's sport. Rather, as much energy as some professionals put into their careers, into leasing deals, building trades and client services, it always seems someone else is either nipping at their tailcoats or excelling in enviable ways one could only dream of in quieter moments.

The 10 brokers included below and subjectively picked by *The Commercial Observer* are indeed worth envying, but besides their industry success, most share little else in common. Some hail from national firms like CB Richard Ellis, and others, boutiques like Zelnik & Co. Some deal in the steeled pastures of office towers, others in the shadowed nooks of retail at those towers' bases. Most, if not all, have had stellar years in 2009, and are expected to keep up the momentum in 2010.

For others, great challenges lie ahead. - *By Jotham Sederstrom*



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Cory Zelnik

**Founder and chief executive officer
Zelnik and Co.**

Despite a steady stream of competing brokerages trying to lure him away from his firm, 45-year-old Cory Zelnik has remained at the helm of Zelnik & Co. since 2007, almost defiantly so. But it's easy to see why, with former and current clients that include JPMorgan Chase, Blockbuster and Dunkin' Donuts.

With a well-honed reputation as a "drug store" expert, first by working for CVS pharmacy as it sought to expand into New York, and later with Duane Reade as a partner for the Winick Realty Group, Mr. Zelnik has positioned his company as one of the few legitimate new brokerages to weather the downturn. This year, Mr. Zelnik put to bed roughly 30 transactions, most of them in Manhattan, including a big deal for department store Easy Shopping, which signed a 10,000-square-foot deal last month on 119th Street in Harlem. Earlier this summer, he signed Sephora to a 13,000-square-foot deal at 5 Times Square, the trophy building Mr. Zelnik represents.

Going into 2010, however, Mr. Zelnik acknowledges that competition for the hearts and minds of retailers will grow. "The pool of tenants continues to be small, and there's no indication that there's going to be a ton of tenants facing expansion," Mr. Zelnik said last week. "But I'm bullish [on] the second half of 2010."

