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In this economy, it's time to "buy and apply"

ny Long Island



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Being involved in Long Island real estate development is challenging in all economies, but contrary to the buzz, a down economy is a perfect time to be in the development market. If you are one of the smart (or lucky) people who did not over-leverage their existing investments, and has cash available to invest, this is the time to "buy and apply," as we like to say. That means,

get into contract and start your approval process.

While the marketplace is not great for those completing construction and bringing properties on line for sale or lease right now, the time is perfect to pick up some good real estate at great prices and start the government approval process. Money is cheap, land is cheap, and local governments are unusually motivated to show that they are doing their part to get things moving again. Even many of the civics are accepting job-creating, tax-generating new projects as a necessity.

Real estate has always been and remains a good investment, especially on Long Island,

where good developable land is scarce. With the length of the government approval process, time is on your side. When things start moving again, you'll be ahead of the game. As one of my favorite clients likes to say, "when times are tough, it's time to put your money back in the dirt where it belongs."

As always, utilizing the services of an experienced land use and transactional attorney will ensure that you are ready to go once the market bounces back.

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