



TMO NEWS

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HANDLER EXPANDS CORE BUSINESSES

By Samantha Rowan

While New York-based Handler Real Estate Organization believes that its ownership and acquisition divisions are the heart and soul of its business, the company’s growing property management and brokerage business are emerging as full complements to its core focus. The company is growing all three legs of the business in the New York Tri-State area and beyond, said Scott Galin CEO and principal.



Handler Real Estate has had success with investments in the New York City metro region

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Galin came to Handler in 2009 after working in G+G, his family’s retail-based business for more than 30 years. The chain had more than 600 stores at its peak and during his tenure there, Galin reckons that he completed more than 1,000 lease transactions totaling more than \$2bn. After a decision to sell the company, Galin spent some time as a retail consultant before tapping into his long-standing relationship with the Handler family to take the reins.

The genesis of that relationship was simple—G&G had leased space in a Handler building, bringing them together. Galin believes that his experience in the retail sector has been a key to his ability to expand Handler’s acquisition, leasing, and management business. The company has made approximately 15 investments in the and mixed-use properties, predominantly in the New York City metro region. In most cases, Handler is a limited partner in these property acquisitions and often works with investor groups with which it has a longstanding relationship.

On the leasing side, Handler arranges transactions for its own buildings, as well as third-party assignments, a business line that continues to grow “We have eight licensed brokers, and since we don’t have a lot of vacancy in our own portfolio, the majority of our deals have been representing tenants taking space in other Manhattan buildings, including several trophy properties,” Galin said.

Handler’s primary focus is transactions of 5,000-20,000 square feet, although it has done larger and smaller deals. “I think as owners, we understand better than pure brokers how to make deals because we’re often sitting on the other end,” Galin explained.

