

Alan Shamah, CEO/Partner Shamah Properties/ Shamco Management

How long have you been in the business?

Shamah Properties/Shamco Management started in 1980 when Joseph A. Shamah purchased his first property in Brooklyn on East 29th and Cortelyou Road.

I entered the business in 2007 and my partners, Eddie Setton entered the business in 1996, and Carl Zekaria entered the business in 2008.

What made you decide to get into real estate?

Ever since I was in high school I wanted to be in the real estate business. I had an uncle who was in the business and he had a phone in his car in the early 70s. I thought that was very cool.

Who inspires you?

My father who started the business. He had to handle every function where we have a full team.

What pushes you to the next level?

I enjoy building businesses. I also find that the more we grow the higher the level of management services we are able to provide to the tenants.

What is the hottest deal you have made to date?

I won't know the answer to that question for another 10 years. We are long term, long view purchasers and holders.

What is your secret weapon for sealing a deal?

Our reputation for coming to the closing table with no surprises for the seller.

What is the hottest area for deals right now?

The deal you make and your vision for it is what makes it hot.

What's the best season for deals?

The real estate business is seasonal? No one told me.

If you had to work in a city other than New York, where would it be?

Edison, NJ, where our corporate offices are located. However, if I were to work in a big city other than Manhattan, I think it would be Hong Kong, Shanghai or Boston.



About Alan Shamah

Alan Shamah leads a second generation of managers at the multi-family investment firm Shamah Properties and its in-house management company, Shamco Management.

"Taking on the challenge to deliver the same personal attention to each and every tenant living at a 'Shamco Community' property is what our aim is," says Shamah.

The company currently owns and manages over 20 properties comprising over 1,500 rental units primarily in Brooklyn neighborhoods like Flatbush, Crown Heights and Prospect Heights and the New York metropolitan area. It recently made its first foray into Manhattan with the \$13.5 million purchase of a large Hamilton Heights apartment building.

The company's philosophy is clear. "It has to be a three-way win so everyone benefits; the tenants, the management and the investors' interests all have to align," adds Shamah. "We are proud of our reputation and we are dedicated to build on it.

"And for our tenants, it is to provide 'Best-in-Class' housing, and apartment services," he adds.

What's the best piece of advice you would give to someone starting in the business?

Be wise and realistic with how much cash you need to get the asset positioned correctly.