

Brooklyn Daily Eagle

Adam Hess Becomes Partner At TerraCRG

by Brooklyn Eagle (edit@brooklyneagle.net), published online 03-24-2011

BROOKLYN — TerraCRG, a Brooklyn commercial real estate brokerage, reports that Adam J. Hess has joined the company as a partner and senior vice president of investment sales.

Hess brings over 10 years of experience in the real estate industry to his new job, first as a real estate-focused litigation attorney from 2000 to 2005 and then as a real estate broker for Massey Knakal Realty Services.

At Massey Knakal, he focused on the South Slope, Sunset Park and Windsor Terrace neighborhoods, completing more than 40 transactions, the majority of which were large multi-family and mixed-use investment sales transactions with an aggregate value of more than \$200 million.

Hess has performed evaluations on over 700 mixed-use and multifamily assets in Brooklyn, according to Ofer Cohen, Terra CRG founder and president, who noted that Hess has also developed a niche expertise since the collapse of the credit markets in 2007, as he has closed multiple transactions in which the owners sold their properties and held a mortgage.

“This has allowed owners to sell quickly, achieve a premium sale price even in a down market and continue to provide themselves with long-term, monthly income without the hassles of managing a building,” said Cohen.

At TerraCRG, Hess will be responsible for continuing to build TerraCRG’s investment sales division and to increase its already significant market share in Brooklyn.

“As one of the few brokers in New York City that has spent the past seven years focusing exclusively on the Brooklyn market, I believe I am uniquely suited to servicing our clients in the sale of mixed-use and multifamily investment property throughout the borough,” he said. “Brooklyn is my home and my passion.”

Hess lives in Park Slope with his wife and two young children.

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