



## 2016 Year in Review: Dana Lowey Luttway, Holliswood Development

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Name & Title: Dana Lowey Luttway

Company Name: Holliswood Development

### What was your most notable project, deal, transaction or professional achievement in 2016?

We launched Holliswood Harlem with our first project in Central Harlem, a total gut renovation we are transforming into a co-living residence with our partner Common, a flexible shared housing management company. We hope to announce a number of other like deals with Common in Harlem currently in the pipeline for 2017 as well as other multifamily and mixed use developments in the area.



(<http://nyrej.com/img/wordpress/2016/12/LuttwHolliswoodDev.jpg>) Dana Lowey Luttway, Holliswood Development

### What project, transaction, market trend or product had the greatest impact on your industry this year?

Political uncertainty created a virtual freeze in the high end market based on fear of the unknown although there was no readily apparent real economic trigger. In fact, continued low interest rates and economic stability should have lead to continued growth and sales to end users. I would say that seller overreach did create stagnation for investors like myself but expect that to adjust in 2017.

### How will you be supercharging your productivity in 2017?

We are expanding into new markets, finding new sources of capital, and forming new partnerships and joint ventures that will help us grow and achieve better economies and scalability on the value ad product we create so well.

### What emerging trends will drive investment and development in 2017?

People are afraid of rising interest rates. I predict this will have two results:

It will encourage end users who are sitting on the sidelines to pull the trigger this spring house hunting season, while they can still refinance at relatively low rates.

It also will push sellers who've been way overpriced in 2016 to get realistic and get deals done . I have already seen prices begin to stabilize and expect more of same in the first half of 2017.