



Press Contact:

Great Ink Communications – 212-741-2977

Roxanne Donovan Roxanne@greatink.com

Alyson Leiter Alyson@greatink.com

Sara Williams Sara@greatink.com

**ABS Partners Real Estate Forms Joint Venture
with Appraisal Advisory Firm R.D. Geronimo LTD**

*ABS R.D. Geronimo Valuation Services LLC Will Provide
A Broad Range of Valuation Advisory and Appraisal Services*

(New York, NY – July 8, 2019) - ABS Partners Real Estate LLC, a leading New York City-based real estate firm, today announced it has formed a joint venture with appraisal services firm R.D. Geronimo LTD. The new joint venture, ABS R.D. Geronimo Valuation Services LLC, will combine the expertise and real estate services of both existing companies. Richard DiGeronimo, MAI, SRPA, AI-GRS, President and Founder of R.D. Geronimo LTD, will act as Managing Partner of ABS R.D. Geronimo Valuation Services LLC Joint Venture. The announcement was made by Gregg Schenker, president and co-managing partner at ABS Partners Real Estate LLC.



ABS R.D. Geronimo Valuation Services LLC Joint Venture will offer real estate advisory services, including valuation and consulting; arbitration/litigation support; fair market value resets; mark-to market-rental studies; highest/best use analysis; expert witness testimony; underlying

fee/ground lease valuations; and development modeling, as well as related institutional appraisal services.

“Valuation, advisory and appraisals offer a natural extension of the ABS Partners Real Estate services platform,” said Mr. Schenker, who oversees the well-recognized and diversified, 100-person strong commercial real estate firm with offices in Manhattan, Brooklyn and Westchester. “In the past, R.D. Geronimo LTD has worked with both ABS Partners and our capital markets division, ABS - Altman Warwick; we are extremely confident in the high quality of services and attention to detail that Richard and his team bring to this new joint venture. The joint venture entity provides a thoughtful governance structure which is ideal for both clients and ABS R.D. Geronimo to maintain and safeguard proprietary client relationships and confidentiality agreements.”

With the formation of R.D. Geronimo Valuation Services LLC, ABS continues its successful track record of establishing fruitful joint ventures for service lines, including capital markets advisory platform ABS - Altman Warwick. Meanwhile, on the property development side, ABS has partnered with firms on over \$1 billion in assets, including the Hudson Companies on more than 10 ground up development projects, such as CorneiiTECH, a 26-story student housing tower on Roosevelt Island, NY, as well as Brause Realty and Gotham Organization for a 272-unit multifamily rental and retail building in Long Island City, NY and RXR for a 28-story, mixed-use property in New Rochelle, NY.

“Our combined synergies will provide added value and a broader business platform, enabling each entity to both complement and expand the individual and collective footprints under the ABS R.D. Geronimo umbrella,” said Mr. DiGeronimo, MAI, SPPA, AI-GRS, who founded his firm over 30 years ago. “The preference of clients in today’s marketplace is working with a larger and well-established company that offers a full suite of professional real estate services under one platform, which this partnership accomplishes.”

As part of the joint venture, R.D. Geronimo LTD will maintain its corporate office in Mineola, NY and expand into the ABS headquarters at 200 Park Avenue South in New York City. The combination of service offerings will provide an enhanced experience for clients of both ABS Partners and R.D. Geronimo LTD, while giving each firm increased exposure throughout the New York Metro and Long Island markets. R.D. Geronimo LTD, separate from this partnership, will remain an independent operation continuing to provide its clients with the same high level of valuation and advisory services for which it is known.

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About ABS Partners Real Estate

ABS Partners Real Estate is a leading New York City based real estate firm dedicated to building lasting real estate and professional partnerships. Our team maintains a focus in two areas: providing services which add value in leasing, investment sales, property management, construction management and advisory; and organizing opportunities for our clients to participate in the ownership of real estate.