

HOLLEY DRAKEFORD

PRESIDENT, THE DRAKEFORD REALTY GROUP, LLC



Holley Drakeford is the president of The Drakeford Realty Group, LLC specializing in commercial leasing and investment sales, primarily in the Harlem market, but with operations throughout the five borough area.

Drakeford started his commercial real estate career in 2009 as a senior broker with Giscombe Realty Group, one of Harlem's leading commercial real estate management, consulting, leasing, development, and brokerage firms founded in 1982 by Eugene Giscombe, who was known as "the Mayor of 125th Street."

Drakeford Realty represents owners, developers, financial institutions, national franchises, not-for-profits, pension funds, government agencies, and other private business owners looking to buy, lease, or manage both retail and office space in Harlem and throughout New York City.

Drakeford is an active member of Harlem's Community Board #11, where he is a member of the Economic Development Culture and Tourism Committee, as well as the Land Use and Landmarks committee.

He is also a member the Real Estate Board of New York (REBNY) where he serves on several committees, including the Uptown Real Estate Brokers Committee, the Leasing Brokers Committee, and the Northern Manhattan and the Bronx Commercial Committee.

How long have you been in the business?

I have been in the real estate business for eight years.

What made you decide to get into real estate?

This was a second career after being in the computer industry for several years.

Who inspires you?

The thousands of individuals that start every day with the need to create, continue, and complete transactions on a regular basis in this profession of uncertainty.

What pushes you to the next level?

The market is constantly changing and reflects our changing society. To be successful, an individual must be on top of changes. Just knowing property comps and real estate development is not enough.

Interest rates go up and lending goes down and development in new projects starts to decline, but there are always new opportunities to explore. It's all about taking advantage of the changing environment, which requires those in the industry to push themselves the next level.

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

Miami or Los Angeles. The winters are wearing me out.

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

There are no instant success stories. You start out with nothing and you are given the opportunity to create a sustainable income. It's not an easy job, but if an individual stays in the game long enough they can prosper and make a career in real estate.

How have you seen the real estate industry change since you began your career?

I have seen the market bottom out and then come back with more residential development and brick-and-mortar rents going sky high.

What does the future hold for the NYC real estate scene?

There will be adjustments in commercial rents and higher interest rates will slow down new development. Northern Manhattan will be the new Nassau County and the Bronx will be the new Suffolk County, all caused by the City's inclusionary housing program. New York City is for the young and the rich, of which there will never be a shortage.