

NOVEMBER 8, 2017 - **HSP REAL ESTATE GROUP** IN THE NEWS - **NEWS** - By Christopher Cameron

Herald Square Properties and Evo Real Estate Group Merge



MICHAEL REID, LEFT, AND GERARD NOCERA OF THE NEWLY FORMED HSP REAL ESTATE GROUP. PHOTOS: HSP REAL ESTATE GROUP BY CHRISTOPHER CAMERON

Herald Square Properties, meet **Evo Real Estate Group**. The office building investor merged this morning with the commercial brokerage and management firm to form **HSP Real Estate Group**, Commercial Observer has learned. The new entity will operate as a full-service real estate firm headed by Herald Square Properties Principals **Gerard Nocera** and **Michael Reid**, both former chief operating officers for **SL Green Realty Corp.** They are both now managing partners of HSP.

Former Evo Real Estate Group Partners **Ira Fishman** and **Dana Moskowitz** will continue with HSP working on acquisitions and new business opportunities, respectively. They are considered partners in HSP. Both firm's teams—totaling 40 people—will be working together at **1040 Avenue of the Americas** and the **Lipstick Building** at **885 Third Avenue** (a building Herald Square Properties manages and home to the company's offices), and **Nocera** and **Reid** said that they are not planning to cut staff. **Evo's** offices have been at **1430 Broadway**.

“Quite the contrary,” **Nocera** told CO. “We don't believe in coming in and making wholesale changes.”

He added in a statement: “This merger gives us greater market penetration and better access to commercial property acquisitions.” He told CO that the two firms had been in talks for about a year and that Herald Square had actually tried to acquire Evo several years back. “We run in the same circles as Ira and Dana,” he said.

Although Evo—formerly Winoker Realty and around since the 1960s—doesn't have a extremely visible market presence, their management background running back to the 1960s, assets and relationships within the industry were seen as particularly valuable to **Reid** and **Nocera**, who will specialize in the operations side of the newly formed firm.

“We are going to get much greater market penetration in all of our business lines,” **Reid** said. “And access to off market opportunities—the holy grail.”

Eight-year-old Herald Square Properties owns **251 West 30th Street**, **142 West 36th Street**, **234 West 39th Street** and **1372 Broadway**. Evo's leasing and management portfolio of over 40 properties includes **1450 Broadway**, **347 West 36th Street**, **45 West 34th Street**, **148 Madison Avenue**, **6 West 48th Street**, **29 West 36th Street**, **32 Union Square** and **132 Mulberry Street**.

“Combining two already strong brands will be instrumental in the growth of our management and brokerage divisions,” Fishman, who acquired the firm in 2013, said in prepared remarks. “All the principals involved share a vision for the direction of the new firm, and there is already tremendous synergy between our groups.”