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Wednesday, October 24, 2007**Five Questions With...**

10/24/2007

Five Questions with DeSanto Realty Group's Gary DeSanto

by Drew Smith

Gary DeSanto is the CEO of [DeSanto Realty Group](#), a company started by his father, Louis DeSanto, in 1951. Based in suburban Philadelphia, the company is a sponsor of tenant-in-common real estate transactions. In 2007, Gary DeSanto was recognized as one of the Philadelphia regions top young business leaders in the *Philadelphia Business Journal's* "40 Under 40". Prior to joining DeSanto Realty Group in 1993, Gary was a partner at Aston Financial, a residential mortgage brokerage firm.



Mr. DeSanto

CREF: How did you get into the real estate business?

GD: I was basically born into the real estate business. My dad started the business in 1951 and I've been in it ever since I was a little kid. I officially started in 1993 and took over the company in 2000. I then took it in the direction of the tenant-in-common industry in 2003. Being in real estate was never really up for discussion growing up. I've worked for my dad since I was in sixth and seventh grade - anytime I had days off or during the summer time. I spent a lot of time with him talking real estate at the dinner table. I've known for a long time what I was going to do.

CREF: What notable deals have you worked on?

GD: We've done the [Northwoods](#) [office park] deal in Harrisburg, Pa., and the [Cypress Medical Center](#) in Wichita, which is a 100,000 square foot medical office complex that's 100 percent occupied. We're extremely thrilled with both of those properties.

CREF: In what commercial real estate industry do you specialize?

GD: We do a little bit of everything, but we mainly do apartments and office properties. But all of our deals are structured as a TIC offering, mainly for 1031 investors.

CREF: How has the industry changed since you've been involved?

GD: Since we've been involved there has been a tremendous amount of growth in the TIC industry. There are more and more sponsors who offer this type of product and there are more registered representatives who sell the product. So the demand remains high. The TIC industry will probably be over \$5 to \$6 billion in equity this year. So it has grown a lot.

CREF: How does the market look over the next 12 months?

GD: On the acquisition of real estate side, we still see a tremendous amount of equity chasing the good deals. Some deals will have 40 to 50 different bidders on the same property. We get calls weekly from foreign investors who are looking to invest in U.S. property. So there's still a lot of equity chasing deals. On the TIC side, we also see a lot of equity with people looking for good deals. I think the next 12 months will be very healthy in the commercial real estate sector.

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