



Kol Israel in English

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**Sam Heskell:** It's happening, first of all it's happening basically because one of the main reasons for the weak dollar, so which created an opportunity for good investments, which did not only the Israeli investment there, you have a lot of foreign investors from all over the world buying now in New York because of the weak dollar.

**David Zeev:** And is it a prevalent thing or are we talking about, you know, the very top of Israeli society, not your average person living in the country?

**Sam Heskell:** We're talking of average Israelis or at all celebrity Israelis; you're looking from a condo apartment in New York up till the "Plaza" Hotel.

**David Zeev:** And the proportions of this, you at "HMS Associates", to what extent have you been dealing, how many requests have you been receiving and over what period of time has it been happening?

**Sam Heskell:** I didn't count, I can't tell you a number, how many phone calls I've been getting, but over the last few months I've been dealing a lot with Israelis and getting a lot of inquiries from Israelis on different kind of investments in New York City tri-state area, like from potential development sites or condos or condo apartments or 2-3 family home.



**David Zeev:** And this is for investment, do people live in these places?

**Sam Heskell:** Depends where, there are different neighborhoods where I don't think these people are interested in buying to live in there; it's pretty much for investment.

**David Zeev:** And you say this is something that is going to continue as long as the dollar is weakened, it's such a significant move, the weakening of the dollar that you see this continuing, the requests. are still coming in

**Sam Heskell:** Correct.

**David Zeev:** It's not a passing phenomenon of any sort.

**Sam Heskell:** Not in the near future.

**David Zeev:** We're interviewing you on a day that when the dollar has dropped again, but give me an indication of how much less expensive it is now for an Israeli to buy whichever king of an investment, a condo or whatever, than it would have been months ago, last year or whenever.

**Sam Heskell:** Well, how much was the dollar, you have to see how much the dollar was worth a year ago, was it like 4 Shekels or something like it?

**David Zeev:** Right, even more, much more, and in fact now it's down to what, 3.5.

**Sam Heskell:** 3.5 correct.

**David Zeev:** And so can you give me just as an indication, just as an example, if I would have come to you last year and this year, how much would it cost to buy, you know this better than I do, a condo in mid-town Manhattan, give me a ball-park figure of what we're talking about.

**Sam Heskell:** Well, we'll have to figure out the numbers but even if it's a condo that I think is over priced, I would tell you in my opinion it's a little over priced, but coming from Shekels into dollar, for you it might be worth while.

**Newscaster:** Sam Heskell of "HMS Associates."