

# Real Estate Quotes of the Week for April 1, 2023

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## They said what now? Real estate quotes of the week

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From Donald Trump to Alvin Bragg, here are some things people said that caught our attention



Alvin Bragg and Donald Trump (Getty)

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By

[Ted Glanzer](#)

It's not every week (or ever before Thursday) a former president is criminally indicted. But it is 2023 and anything is possible. And the former president reacted as defiantly as anyone would have expected.

"I am not afraid of what's to come," [Donald Trump, the longtime real estate developer, said in a fundraising email on Friday](#) in response to his indictment.

The news of Trump's indictment set off a storm of commentary from his allies who said the criminal proceedings were politically motivated.

But the Manhattan District Attorney's office wasn't having any of it.

“Like any other defendant, Mr. Trump is entitled to challenge these charges in court and avail himself of all processes and protections that New York State’s robust criminal procedure affords,” a statement from the DA says. “What neither Mr. Trump nor Congress may do is interfere with the ordinary course of proceedings in New York State.”

It may have been the biggest news, but it wasn’t the only unorthodox story of the week. Relative unknown Jacob Garlick became a household name in New York City real estate circles after outbidding local titan Jeffrey Gural for the Flatiron Building at auction. But it turns out Garlick wasn’t required to cough up a deposit or prove himself as a qualified buyer ahead the auction.

“It’s highly unorthodox to do an auction without requiring a deposit”, said Greg Corbin, a bankruptcy specialist at brokerage Rosewood Realty Group. “Over the past 15 years of conducting distressed asset auctions, only once have we allowed people to bid without providing funds up front.”

Garlick failed to pay a 10 percent deposit within 48 hours after submitting his winning bid, which leaves the future of the 120-year-old iconic building up in the air.

Elsewhere, San Francisco’s beleaguered office market has gone from bad to worse, with about 30 percent of office space becoming vacant, as many who left the office during the pandemic have stayed home.

“By now, it is safe to say the majority of office tenants have made this decision and we will continue to see more space hit the market as they downsize or completely go (work from home),” tenant broker Tony Zucker, executive vice president at Dunhill Partners West, said.

Meanwhile, the news in Florida is sunnier. Anthony and Kristen DeGradi spent \$29.5 million on a Fort Lauderdale waterfront spec mansion, further proof the market may still be hot.

“We’re going to level up. The demand is still there,” Dov Stark, of Prestige Construction, said. “I don’t have a crystal ball, but I think the market is going to stay like that for a little bit.”