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Kearny Bank expands into 1031 exchange market to serve Metro New York's commercial real estate sector

Pictured, from left: Thomas Kokinias, Maria D'Ornellas, and Franklin Mendez
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LONG ISLAND, NY (July 7, 2026) – Kearny Bank has launched a Specialty Deposits team dedicated to supporting 1031 exchange transactions – which are widely used by commercial real estate investors to defer capital gains taxes by reinvesting proceeds – along with other professional services requiring escrow account solutions.

Enhancing its presence in New York to reach investors across Long Island, Brooklyn, and Staten Island, the team focuses on Qualified Intermediary escrow accounts tied to 1031 exchanges, with Kearny Bank serving as the depository institution for qualified intermediary firms and safeguarding client funds throughout the transaction process.

The 1031 exchange market drives hundreds of billions of dollars in commercial real estate activity annually, and the Kearny Bank Specialty Deposits group expects to support more than 1,000 transactions each year. The team also works with attorneys, title companies, and other professional services firms in need of solutions for their clients' escrow, trust, and estate accounts.

"In commercial real estate, 1031 exchanges are a driving force – they demand absolute precision in how funds are handled," says Anthony V. Bilotta, Kearny Bank's Executive Vice President / Chief Banking Officer. "Expanding our commercial product offering to include 1031 exchange transactions brings that specialized expertise directly to select New York markets, helping intermediary firms and their clients move quickly, stay compliant, and complete transactions with confidence."

The group is led by Senior Vice President / Director of Specialty Deposits Banking Thomas Kokinias. With deep roots on Long Island and surrounding New York communities, Kokinias brings more than 20 years of experience in the fiduciary/1031 exchange space and strengthens the bank's New York presence. He describes the work as a "very rare specialty," requiring a deep understanding both of regulatory requirements and the operational demands of complex, time-sensitive transactions. Driving the team's "white-glove" personal service are Vice President / Specialty Deposits Banking Client Manager Maria D'Ornellas and Franklin Mendez, Assistant Vice President / Specialty Deposits Banking Ops Specialist.

Working closely with Kearny Bank partners, the Specialty Deposits team brings clients the full range of the bank's services. It utilizes a third-party Treasury Management solution for quick, easy digital account and subaccount management, while tapping into the bank's Insured Liquidity Sweep account that offers access to multi-million-dollar FDIC insurance coverage. In addition, it connects clients with the bank's commercial lending group when financing solutions are needed, while also conducting regular seminars to help clients and industry professionals better understand the structure and benefits of 1031 exchanges.

About Kearny Bank

Combining the finest traditions of community banking with the industry's latest, most effective financial products and services, Kearny Bank provides business and personal clients with the tools for success. Established back in 1884, and now operating from corporate offices in Fairfield, NJ, Kearny Bank's footprint covers most of New Jersey, along with Brooklyn and Staten Island. Additional information is available at kearnybank.com or by visiting Kearny Bank's social media channels: Facebook, Instagram, X, LinkedIn and YouTube.

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