

May 19, 2009

## Business Management: Shifting Economy Creating New Opportunities for CRE Professionals Willing to Adapt

As companies retrench across the commercial real estate industry and layoffs compound by the month, it is no surprise that some professionals are giving serious thought whether they should change careers and abandon the industry altogether. The commercial real estate sector undoubtedly faces a difficult road ahead, but we can be comforted in the fact that the industry as a whole will never become obsolete.

As real “tangible” property, brick-and-mortar assets are not going to go away as a major investment class, despite lower valuations. While land and building ownership may deleverage and change hands, with mortgage notes getting traded to new borrowers, the vast majority of commercial real estate will continue to have a very long asset life. Real property will continue to need to be re-tenanted, repaired and repositioned, offering long-term, sustainable career paths for both veteran professionals and those newer to the industry.



**Danet Linares**  
President of CREW Miami  
Executive Vice President  
for Blanca Commercial  
Real Estate

According to CREW Network’s recent research white paper, “Repositioning Your Real Estate Career to Succeed in an Era of Change,” new opportunities will emerge for those willing and able to reposition into specialties that will be in demand due to the changing economy:

- Frozen credit markets will lead to demand for expertise in securities, bankruptcy, distressed portfolio management, appraisers.
- Drop in consumer spending will lead to demand for retail strategies and design, and property leasing. · Increasing government involvement and regulation will lead to a need for experts in compliance, as well as accountants and controllers.
- Global warming will lead to increases in jobs pertaining to sustainability issues.
- The residential real estate meltdown will create opportunities for those with expertise in multifamily leasing and development.

There’s no doubt about it. Challenging times lie ahead. But the industry will always be in need of dealmakers who are creative, innovative, and resourceful. Those who can capitalize on opportunities that exist in the market and reposition themselves for professional growth are the ones who will not only survive the downturn, but will emerge as winners for decades to come.