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Decade Q&A - Joseph Accetta

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Joseph Accetta, MBA, chairman Emeritus R.I. Real Estate Commission, Cranston, RI

What is your most memorable career experience from the past decade (2000-2009)?

Two - and they both involve the New England Real Estate Journal (NEREJ). The first was in 2001. I had had eye surgery and was confined to home, but over Christmas I put an ad in the NEREJ for a shopping center. An investor from Mass read and bought it that week. He said he always watched the Journal on holidays when other people were asleep. Works for me. Second: Got a great industrial listing. Put it immediately in the NEREJ, and the day the add broke I got a call from a company president who met me the next day and bought it on the spot for full price, Those were my two best of the decade.

What major event(s) do you predict for the commercial real estate industry this decade (2010-2019)?

Pretty much everything I predict in my newsletter. Green will be big. It has to be. I see more urban office/residential parks to bring us closer to where we work. I see lenders finally realizing that all the paperwork in the world does not make a sound deal, and beginning to look more at the borrower than the property. Like it used to be-and there were no foreclosures. There will be more innovative use of space-compact and flex to make business real estate more affordable. Unfortunately, I also believe that as the real estate market begins to rise again so will government surcharges.

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