



CELEBRATING  
65 YEARS

# nerej

## **Addressing the current black swan disruptor - by David Kirk**

March 13, 2020 - Appraisal & Consulting

David Kirk

Kirk & Company

The contagion from COVID-19 has been a black swan disruptor resulting in collaborative communication and cooperation within the global economy. The built environment is vulnerable. The built environment can also be a constructive component in containing the contagion and communicating the precautions for mitigating contagious qualities of COVID-19. The Fed cut its rates 1/2 per cent (50 bp, not 25 bp) on March 3rd to ease the tumultuous volatility in the domestic securities markets, the most precipitous aggregated drop since the economic collapse in 2008. And Super Tuesday occurred and delivered on March 3rd – The date 14 states and one territory held primary voting to award 1,357 of the 1,991 delegate votes needed to win out of the total 3,979 for the democratic national convention and to nominate the democratic candidate for the presidency of the United States. And the Counselors of Real Estate (CRE) are meeting in Boston May 3-5, to deal with the action and the disruption.

COVID-19 is a disease caused by a novel coronavirus and the virus is transmitted, among other means, by human contact between infected and non-infected humans. To promote safety and wellbeing, Building Owners & Managers Association (BOMA) has been issuing bulletins to its membership including updates from the national Centers for Disease Control and Prevention (CDC) and the World Health Organization (WHO). The BOMA bulletins include postings for precautions, practice and protocols for tenants and staff and visitors. BOMA like CRE is a professional affiliate of the National Association of Realtors. The collaborative communications and cooperation among national, regional and local organizations is a wakeup call for all.

The Boston Counselors' meeting in May will include anecdotal measures and activity to deal with the COVID-19 contagion. Entitled IT DISRUPTORS well before the epidemic, topical panels will still be relevant and have an unanticipated reality. Welcome remarks will be delivered by governor Charlie Baker who earned a national reputation for effective bipartisan leadership and solutions, and promoted jobs, education and housing for working families jump starting and increasing funding for infrastructure and affordable housing. Transit and traffic are work in process.

The CRE general session with Brian Golden, director of Boston Planning and Development Agency will cover extraordinary permitting and approval process and volume and highlight the expansive and creative planning process to redefine infrastructure, built environment implementing innovative data collection and analysis, aggregating services and processes, with traditional planning techniques to enhance certainty of entitlement, approvals and variations.

Boston themes include innovation and traffic and the Counselors' Top Ten. Development Tours will showcase streetscapes in the Seaport District and cranes in Boston Landing, Cambridge Crossing, Causeway Hub, Kendall Sq. (Innovation District).

Do not stay home. Wash your hands regularly.

David Kirk, CRE, MAI, FRICS, is principal and founder of Kirk & Company, Real Estate Counselors, Boston.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540