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2020 Year in Review: Mike Carey, Tranzon Auction Properties

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Mike Carey

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Tranzon Auction Properties

What was your greatest professional accomplishment or most notable project, deal, or transaction in 2020? I feel most fulfilled that we produced a profitable year with transactions that are bringing value to buyers and sellers. That and a significant note and mortgage sale that helped a client exit a borrower relationship that had gone sour.

What are your predictions for commercial real estate in 2021? The underpinnings of the market are strong. If the low interest rate environment persists most asset classes will maintain their value but there will be some distress. I am already hearing from some regional and community banks that their loan portfolios are seeing defaults.

What is the best advice you have received, and who was it from? “Get good at one thing and make sure you keep honing those skills. If you are a broker be a broker. If you’re an auctioneer be an auctioneer. If you are a developer be a developer. If you are a lawyer, be a lawyer.” My Father.

What was the most difficult part of working during the pandemic of 2020? The transition from in person business development to virtual business development took some time. As a social creature trying to navigate difficult negotiations without seeing people face-to-face adds to the complexity.

What aspects of working from home have you enjoyed most? For me it is the interactions with people. I find my clients and customers are more willing to spend time talking and working through circumstances – they all feel less rushed.

