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2020 Year in Review: Bill Pastuszek, Shepherd Associates

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Bill Pastuszek

Owner

Shepherd Associates

What was the most difficult part of working during the pandemic of 2020? It was challenging to sift through the snap forecasts made during the height of the lockdown and to think with a clear head on long-term real estate fundamentals. There were many times during the height of the pandemic where a walk down the hall to talk to someone about nearly anything would have been a welcome respite from the isolation experience. The virtual environment made communication more challenging as being on a screen lacks the immediacy and nuance of face-to-face interactions.

What aspects of working from home have you enjoyed most? Having worked in a traditional office environment for many years, it took a while to work out a discipline and routine to take advantage of working from home. The result, however, has been surprisingly positive. With no commute and an enjoyable home location, the ultimate result has been enhanced efficiency and productivity, more time for non-work-related activities and family.

What was your greatest professional accomplishment or most notable project, deal, or transaction in 2020? I was privileged to moderate and participate in several panels related to COVID during this year. Most importantly, though, was my involvement as a moderator a panel on Implicit Bias for real estate appraisers. Assembling the speakers, participating in the development of the presentations, establishing a panel flow, and fielding roundtable questions resulted in an enormous amount of personal and professional satisfaction in being able to take on a highly important – and controversial – topic and present it to a large group of my peers.

What are your predictions for commercial real estate in 2021? Real estate does always perform as forecasted. This has been particularly true during COVID. Markets will find ways to survive, adapt, and, in many cases, thrive. Take 1-4 family housing: no one expected such a bullish year in residential real estate. COVID was a driver, to be sure, but the for-sale housing markets continue to show enormous strength and resilience, with strong demand and limited supply. A piece of advice I am giving to myself – and others who might listen - in 2021 is to avoid strenuously using short-term data

to predict long-term trends.

What is the best advice you have received, and who was it from? Dick Dennis told me years ago not to be afraid to take on difficult assignments and approach them with some ingenuity. He advised me that the harder the assignment, the fewer people there are willing to take it on, and, fewer still who can competently carry it out. These difficult assignments keep work interesting, and represent important opportunities to perform work competently and ethically; to provide persuasive opinions that are unbiased, impartial, independent, and objective; and to generate results which are based on solid data, logic and analysis.

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