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2020 Year in Review: Michael Alves, KW Elite Commercial Realty

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Michael Alves

Regional Commercial Director/Owner

KW Elite Commercial Realty

What was the most difficult part of working during the pandemic of 2020? Sales were up and business was crazy. The most difficult thing was the antisocial way we had to conduct our business through video chat and tours, to masks and social distancing. COVID took away our ability to socialize in person. Bank loan closings were impacted by delays due to volume of business. Also the impact of COVID on certain small business and how we helped them get through it. This year was tough to watch.

What was your greatest professional accomplishment or most notable project, deal, or transaction in 2020? There were three great accomplishments. One was the volume of properties we help clients sell and buy. Two accomplished winning an RFP to help the city of Woonsocket to liquidate their surplus properties to bring in money to strengthen the city budget. Three was the most significant with helping small businesses by directing them to aid and referring them through our network to keep them positive on remaining open.

What are your predictions for commercial real estate in 2021? I am hopeful for 2021 that the virus will be contained with new vaccines and a new normal will be established. Business will continue to flourish in the first two quarters. I also believe interest rates will rise and there is a mild recession that will happen by 3rd and 4th quarter. Having said that, my true thoughts are this is America and at the end of the day we all come together in unity to support each other in times like these. I look forward to me and my team being a beacon of light to clients and future clients in 2021.

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