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2020 Year in Review: Evan Eisenhardt, Leasing Linear Retail

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What was the most difficult part of working during the pandemic of 2020? The most challenging part of the pandemic was adapting to the virtual aspect of working within our industry. Our industry is based on relationships that have historically been fostered and nurtured through in-person interactions. From managing our internal team to meeting prospective tenants, brokers and clients. You can't replace the value of in-person meetings and interactions and the personal connection you can develop.

Meeting and working with people remotely through video chat platforms was an adjustment, especially for those of us who have never used these platforms in this capacity before. On the positive side, these virtual/video platforms have enabled us to work more efficiently than we had anticipated and keep those personal interactions active during a time when you are unable to have that in-person connection.

What aspects of working from home have you enjoyed most? What I have enjoyed the most with working from home, was getting to spend a lot more quality time with my children. Helping my son with school work, having lunch with my kids, taking my daughter for walks during the day and basically having the luxury of watching them "grow up" and not miss all the milestones and small accomplishments that I would have missed, working in the office. Oh...and my commute is great as well. Can't beat the 30 second walk to my home office versus the hour drive each way to the office.

What are your predictions for commercial real estate in 2021? I think that commercial real estate will be very interesting in 2021. Tough to predict because there are so many factors that will contribute to how things may turn out (i.e. vaccine for COVID 19, etc..). What I do believe based on what we know now will be the following:

- Industrial will continue to be a strong sector given e-commerce, distribution and fulfillment being so strong. People will continue to order online for at home delivery.

- Office will face a challenging year. Even if a vaccine comes out, people will be reluctant to head back into the office environments. Working remotely through the pandemic has also demonstrated to a lot of companies that they can be just as efficient and productive, so I believe that the office environment will change indefinitely. IT will be a slower comeback.
- Retail will depend on the asset class. Smaller shop, necessity-based neighborhood centers will rebound and do the best in the upcoming year. These are assets with medical, service, fast casual food, pharmacy, grocery, etc.. Large format retailers will continue to struggle given ecommerce and real estate catering to those retailers (i.e. power centers) will have a slow comeback. Full-service restaurants and entertainment concepts will also have a tough year ahead, and those real estate holdings will struggle as a result. Over all once the vaccine is public and people are more comfortable, most retail will rebound as people want, need and look forward to the social interaction that brick and mortar retail provides.

What is the best advice you have received, and who was it from? The best professional advice I have ever received was from Joel Kadis our Chief Real Estate Officer almost 10 years ago. We were discussing our jobs and the difficult business decisions we have to make on a daily basis. He told me that if I can't go home at the end of the day and tell my kids about what I did that day, the decisions I made and the work I do, then it may not be the right decision, action, etc.... It's a daily moral litmus test.