



CELEBRATING
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2020 Year in Review: Francis Saenz, Northeast Private Client Group

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What was your greatest professional accomplishment or most notable project,

deal, or transaction in 2020? In 2020, I sold the 17-unit apartment building located at 127 Westford Street in Lowell, MA. Considering the turbulent times, when everything was shut down earlier in the year, being able to procure a qualified buyer and work with them & their lender to close during the pandemic was a challenging and rewarding experience. It really shows how people can work together to accomplish great things when there is motivation behind the actions.

What are your predictions for commercial real estate in 2021? I think that there will be some winners, and unfortunately some losers. Different asset types have been holding up better than others. While apartment buildings have held strong this year it has not been the same with mixed-use, office and retail. Other assets that have held strong are industrial & self-storage. I see this pattern continuing into 2021.

What was the most difficult part of working during the pandemic of 2020? I found the most difficult part was adjusting to the new normal. It was much more difficult to develop solid relationships during the shut-down, due to not being able to have in person meetings. Many times, potential buyers would be reluctant to come do tours of buildings, and we had to adapt to much more of the work being virtual. This meant shifting to online Zoom calls and relying more on technology to connect us for virtual tours, meetings, and conversations.

What aspects of working from home have you enjoyed most? Reducing the time spent commuting to work is nice and has allowed me to spend more time focusing on my clients, as well as, exploring my personal interests. One benefit is being able to use that time to catch up on the news or sitting down and having breakfast, a change from the fast-paced life of my typical pre-pandemic days.

What is the best advice you have received, and who was it from? I have often heard in conversations with major property owners in and around greater Boston that communication between tenants and landlords is more important now than it has ever been. During a time of crisis, it is vital that both parties understand each other and work together so if problems do come up that they brainstorm together on how to resolve the issue. Most landlords prefer long term tenants and are willing to work to keep tenants they have. Together they can find solutions and come up with a plan should a tenant fall behind.