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2020 Year in Review: Roberto Arista, Dakota Partners, Inc.

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Roberto Arista
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What are your predictions for commercial real estate in 2021? I think that our particular sector of real estate, affordable housing, will continue growing undeterred in 2021. Interest rates should remain low for the foreseeable future and the price of tax credits (mostly driven by bank CRA needs) should remain stable. Also, construction prices should stabilize after a bit of turmoil (both in labor and materials) caused by COVID. Based on this assumption, we have not altered our plans for expansion. Other sectors of real estate don't appear to be as fortunate, so for this we feel grateful.

What is the best advice you have received, and who was it from? The pandemic is a unique, challenging, and disruptive experience in our collective lives. Living through it, some of us have been more fortunate than others (and I consider myself one of the fortunate). But as a human experience as a whole it is affecting us deeply. As I go about my business, I remind family, friends, and colleagues alike to pause and take stock of what's going on around me and to appreciate the moment.

What was the most difficult part of working during the pandemic of 2020? We shut down our office and started working remotely in March. While some of us are now going back to the office periodically and on a limited basis, our work life, after about 9 months, is still almost entirely virtual. With technology, our productivity has seemingly not suffered, but it is undeniable that most of us long for a return to normal and face to face interaction. For me the most difficult part about working during this pandemic has been the sense that team work and collaboration, which are core to our corporate culture, have lost some of their meaning and effectiveness.

What aspects of working from home have you enjoyed most? Flexibility and the avoidance of the commute to work are the most enjoyable aspects of working from home. As an empty nester, I don't have the distraction of kids running around the house, so I can work without interruptions in my home office. (Others in our shop who have young families, however, express some frustration about working from home!) I can also decide to take a break in the middle of the day and go for a walk, for

example, which is not as easy to do when I'm at the office.

What was your greatest professional accomplishment or most notable project,

deal, or transaction in 2020? Despite the pandemic, 2020 will be a notable year for our company, Dakota Partners, for the record it achieved in deals closed and active projects in construction in one year. But the thing I'm most proud of is our team completing our first passive house project, Columbus Commons in New Britain, CT. Doing this passive house project required a lot of studying and learning, which is now part of our know-how, and will springboard us into the next generation of sustainable building.

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