



## Jeffrey Cook, Cook Properties

December 22, 2020 - Spotlights

Name: Jeffrey Cook

Job Title: CEO

Company Name: Cook Properties

What was your greatest professional accomplishment in 2020?

We launched Cook Properties Fund 20. It is a \$20 million private equity real estate fund focused on purchasing income producing assets in the mobile home park and self storage sectors.

What was your most notable project, deal, or transaction in 2020?

We closed on a 475-pad, four-property mobile home park portfolio in the Rochester NY area for \$20 million. We closed \$50 million worth of mobile home parks and storage facilities deals in 2020. We expect to double our volume in 2021.

What was the most challenging part of working during the pandemic?

The most challenging part has been keeping in mind that the pandemic is effecting so many people in so many different ways. We have some tenants that are flourishing and doing the best they ever done financially while others have had to shut down due to forced closures or lack of business. We have to keep this fact in mind when dealing with our tenants and other groups in our daily activities. Our business has been pretty much unaffected by COVID. We are doing very well.

What aspects of working from home did you enjoy most?

We are essential workers due to our property management responsibilities; for the most part our office has been open. All of our employees have their own walled offices and we have been able to keep our distance from each other. I personally cannot work from home. I need the separation of home and office to be effective and efficient. I, of course, have my phone with me 24/7 but the "real work" gets done at the office.

What are your predictions for commercial real estate in 2021?

I think commercial office and big box retail will continue to struggle in 2021. I expect to see a bottom by 3rd qtr of 2021 and then a slow rebound through the rest of 2021 and 2022. However, we anticipate continued strong performance for the mobile home park and mini storage sectors. We have seen very consistent and stable rent collections and net operating income in our portfolio and nationally.

