



2010 - Happy New Year

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I know that as a newspaperman I'm expected to make predictions for 2010.

I could be honest and admit that I don't remotely know what's going to happen tomorrow. But then no one would read this article and I would have failed in my publishing duty. So, just for the fun of it, let's go back forty years to a downtown Boston 10-story office building when I faced the same dilemma.

My office was on the third floor one block from the infamous Combat Zone. My neighbors a very young Dick Freedman, now the multi successful real estate developer who the Clintons visit every summer on the Vineyard. A very young Steve Karp who had yet to build his first shopping mall and who eventually sold them all to Simon for \$1.9 billion. A furrier who turned out to be a front for a loan shark and ended up stuffed in an auto trunk. But before that happened and before I knew what the guy really did for a living I had the occasion to ride up the elevator with him and one of his friends who had the biggest, ugliest, scariest heads I had ever seen. His name was Joe Barboza, a mob hitman, more famous than Yaz, Orr or Bill Russell, all household names of the day.

Another tenant of my floor was the American Program Bureau, a successful firm that provided event speakers. One of their clients was a psychic. I invited him to help me write my New Year's predictions. He declined, confessing he was a fake but I could fake it just as well by using common sense. He then asked the following questions. Who's the biggest city investor? I told him, so he told me to predict that that investor would buy a big building. Who's the most active broker? I told him, so he told me that broker would lead the city in leases and sales. He asked me how many famous old industry professionals died? I told him five that we wrote about. So he told me to say four famous real estators would die.

I followed his instructions and everything happened. Am I psychic? Maybe! What will 2010 bring? A better year than 2009 (that won't be hard). Higher mortgage rates (that won't be hard). New investors in the real estate market (smart move). Commercial brokers more than doubling their sales and leases (that won't be hard). The stock market will drop (don't tell anyone).

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