



Decade Answers: Joseph Swingle

February 22, 2010 - Spotlights

Joseph Swingle is the executive managing director and market leader at Grubb & Ellis New York, New York, N.Y.

What are your predictions for commercial real estate in the new decade?

The market's recovery will be the event of the decade. A fundamental restructure of underwriting standards and valuation is already underway. Experienced investors once labeled conservative are now re-emerging as sages. Businesses are completely rethinking space use and how to structure future real estate commitments. Every default is an opportunity for new ownership, financing, management and market approach. Every large corporate shedding space offers an opportunity for an emerging business to secure a prime location unaffordable just two years ago. This evolutionary change is good for the industry, city and real estate providers who lend expertise at every stage of recovery.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540