

Real estate professionals to peer into 2009 crystal balls

BY YUDISLAIDY FERNANDEZ

A Miami-Dade-Monroe Florida Chapter of commercial real estate experts hope to provide a clear picture of the industry's outlook for 2009 at its annual conference this month.

Certified Commercial Investment Member, known as CCIM, is a group of commercial Realtors hosting the 2009 Commercial Real Estate Outlook Conference on Jan. 21 with more than 300 commercial real estate agents expected to attend.

CCIM is also a designation based on education and performance only possessed by about 16,000 Realtors worldwide, said Chapter President Edward Redlich, also vice president of commercial real estate services firm ComReal Miami Inc.

The conference, hosted in Miami for the third straight year, is to be held at Coral Gables' Riviera Country Club. The cost for members is \$39 and non-members \$69. The registration deadline is Jan. 19.

Mr. Redlich said the CCIM Florida Chapter offers membership to non-CCIM designees who want to join for networking and education opportunities for an annual cost of \$200.

This year's conference,

dubbed "Back to the Basics," has a nine-speaker lineup of commercial real estate heavyweights unveiling their market forecasts for 2009.

Some questions in the minds of practicing commercial real estate agents, Mr. Redlich said, are how the credit markets will behave, what will happen to interest rates and "what surprises and trends can be expected."

The following speakers will offer their insights into the commercial real estate market:

■ **Keynote speaker Stanley Geberer**, who leads the real estate research team for the firm Fishkind Associates Inc., hopes to answer some of those questions in his economic prediction for 2009.

■ **Manuel de Zarraga**, executive managing director for Holiday Fenoglio Fowler's Miami office, is giving a presentation on the opportunities available in the credit and lending markets.

■ **W. Allen Morris** is presenting an outlook on business for developers in 2009. He is CEO of The Allen Morris Co. and is currently developing Class-A office project Ponce de Leon Towers in Coral Gables.

■ **Gary Ralston**, president of Florida Retail Development, is



Photo by Marlene Quaroni

Edward Redlich, president of the local CCIM chapter, says now is the time to have a strong team of real estate professionals to lean on.

reporting on retail trends in the horizon.

■ **Michael Cannon**, executive director of Integra Realty Resources, is discussing the badly-hit residential market and how it will impact the commercial market's performance this year.

■ **Tony Puente**, senior vice president of Fairchild Partners Inc., is giving a preview of what the office market looks like for Miami-Dade and Monroe counties in the months to come.

■ **Tom Dixon**, president of Dixon Commercial Real Estate,

is sharing with fellow commercial Realtors what to expect in the way of real estate assessments for 2009.

Mr. Dixon said that there are likely to be "lower values for commercial properties because the valuations of buyers and sellers, and in turn the property appraisal, will be based more on the income the properties will produce rather than the speculation of ability to resell it at a higher price in the future."

He is also predicting that the decline in sales activity due to

stringent financial requirements and the drop in rental rates that has resulted in lower values should – if the millage rate doesn't go up – reduce taxes for 2009.

The conference also includes presentations on local retail, office and residential markets and how they will affect commercial market activity.

Mr. Redlich said he is confident the conference, as in previous years, will sell out.

He said some Realtors attend not just to get an outlook on commercial trends for the year but to network and build new relationships with other professionals.

"These are people who are very involved in the profession and are all about educating themselves, so it's a great place to meet others in the industry," he said.

Now more than ever, he said, commercial realtors need to have a strong team of real estate professionals, lenders, attorneys, appraisers and accountants assembled.

"During these times you have to understand the profession and serve your clients."

Details:

www.chapters.ccim.com/floridamiamidemonroe