



As we miss the collegiality and information flow of daily life – and great events including CIASF’s – we have decided to launch several question and answer sessions with key real estate executives and thought leaders – the first with **Sebastian Juncadella, who agreed to be Vice President only a few weeks ago, and is a broker with Fairchild Partners**, concentrating primarily, but not exclusively, on the industrial sector. We will follow this interview with others. We send these emails, most of all, with the hope that you and your family are safe, and your business resilient.

Sebastian, how is the COVID-19 emergency affecting your business?!

Of course like so many others I am working from home and am grateful to be fully operational – phone, email, etc. In terms of business activity, we are seeing a big drop – perhaps 80% - in ‘new business’ call volume.

Are deals being canceled?!

We see deals that are beyond the stage of initial tours – primarily industrial deals – moving forward. Development deals and investment deals are a different story however, and we see our clients taking an attitude of putting “pencils down” for the time being. It is difficult to rely on pre-corona virus deals for to establish comparable value and where rental rates will shake out after we recover from the pandemic, hence they are taking a hard look at how things progress and which development deals to keep pursuing.

How about deals when principals have not yet toured?

With large requirements set to tour, or decision-makers who haven’t yet toured, we are also seeing those deals put on hold. As much as we live in a virtual age, seeing the real estate first hand is an integral part of any decision making process.

Any thoughts?

Yes – I’m testing my ability to produce virtual tours – not sure how effective they will be in eliciting decisions, but we have to try everything at this time!

Do you see any sectors in which business activity is actually increasing?

Yes - certain businesses on the supply chain side – for example, select frozen food providers, medical supply companies, and fulfillment centers are extremely busy!

We discussed your interest in stepping up as CIASF Vice President about a month ago. It seems like we were living in a different world! Do you regret saying yes?

Not at all. We will need CIASF even more as we try to resume normal business. How do we help our members in something like a “wartime” environment? How can we accomplish more together as a focused, politically connected group than we can individually? I look forward to the challenge. Building a holistic picture of the state of our industry will be important for every CRE professional coming out of this pandemic, and I will rely on my fellow CIASF members and events to educate myself on the ‘new world’ we will be entering.