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Zell, Tsakiris and 50 Other Industry Professionals, Tell it Like it is at 10th Annual Commercial Real Estate Forecast Conference



January 31, 2012 The Commercial Real Estate Forecast Conference hosted by the Illinois Real Estate Journal on January 24, 2012 drew more than 1,000 attendees who gained insight into the future of the commercial real estate industry from luminaries such as Sam Zell, Debra Cafaro, Paul Tsakiris III, and nearly 50 other industry professionals taking part as speakers or moderators.

Paul Tsakiris, President of First Western Properties, Inc. spoke about the retail environment. He stated that value brands are here to stay and constitute our biggest growth sector, but many other national and regional tenants are starting to increase their activity in the Chicagoland area. Mr. Tsakiris also spoke about the lack of financing for Class B and C retail centers and the need to think outside of the box when it comes to leasing weaker properties. When asked about the future of the industry and what we will wish we did today, Paul Tsakiris said we will all be wishing we bought more Class B and C. 5,000 - 50,000 square foot retail centers. "With the exception of Class A, grocery anchored, and single tenant properties, retail is simply too heavily discounted at this time and presents the best buying opportunity for those who can afford it." stated Mr. Tsakiris.

