

StreetWise

Observations on the Greater Vancouver Commercial Real Estate Investment Market by Sam Emam

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Gratitude in Uncertain Times

It's said there are no bad markets, only bad deals. It's a good saying to keep in mind as the year draws to a close and we step back from our businesses to focus on family, reflect and prepare for a new year. While there are plenty of reasons to be disappointed with the year, there are also reasons for gratitude.

The holiday season is idealized as the most wonderful time of the year, and at first glance this year is no different. People are putting up lights earlier than ever, trying to brighten the darkness of the pandemic with the many things we've come to associate with Christmas and the holiday season: lights, decorations and music, and soon charity work, gift-giving and meals. Our gatherings may be smaller this year, but plenty of opportunities exist to celebrate the year's blessings and victories.

But we can't ignore that it's been a tough and emotionally exhausting year for all of us, particularly those of us who were already struggling. Tighter public health rules will have some people feeling like they're living a sci-fi version of How the Grinch Stole Christmas. This year is a chance for all of us to devote time and energy to causes which are meaningful, generous and kind towards our fellow human beings.

The economic impact of the pandemic has also increased uncertainties for many who were already facing financial challenges, as well as many of the organizations that helped them. Now, more than ever, a helping hand can make life easier for people to get by. It is time to increase our charitable giving both

in terms of financial commitment, but also time. A helping hand or an act of kindness to the person next to us, the stranger and organizations that help others can go a long way, especially this year. All of us can do something. Respecting public health guidelines and protecting the health of others is the most basic of the gifts we can give others, protecting their health as well as our own. The sacrifice of limiting social interactions and doing our part in itself is a great gift to our family, friends and our communities, especially the elderly and people with underlying conditions.

Those of us fortunate enough to be able to enjoy the holidays with few changes have an opportunity to show others that the holiday season continues to be have meaning, even in difficult times. The lights in our windows should extend to our neighbours, inspiring everyone to appreciate their blessings and treat others with the courtesy, respect and dignity we all desire.

Our team will be taking a break from thinking about commercial real estate as the year winds down. We wish each and every one of you and your families a healthy, happy and joyous holiday season filled with laughter and love.

Happy Holidays & Happy New Year!

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