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O'Connor & Associates Retail Forecast Luncheon

Speakers: Mark Davis, Davis Commercial & Jason Gaines, NAI Partners

MARK DAVIS
DAVIS COMMERCIAL

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Takeaway: Leasing and development and investment sales in this segment are beginning to show signs of slowing, but not flattening out, whether inside or outside the Loop. Growth in rents and prices in general is projected to continue, albeit at a slightly lower rate than in recent years.

- Huge price increases inside the Loop in leasing and sales, due to increased desire for 'urban living' by empty nesters and Millennials, aided by strong growth of mid- and high-rise residential units
- Reducing commuting time by living 'closer to the action' has a high appeal, plus 'having fun right where you live'
- As some big box stores exit the scene, they are tending to be replaced now with entertainment, fitness, or restaurant tenants… not traditional clothing stores
- As land value inside the Loop increase, many retailers cannot afford the rents that other tenants can pay
- We are in a STRONG retail market overall, which is stable and solid
- Our retail pricing compares favorably to other big cities, many of which have much higher rents
- Many new potential users are hungrily watching for space vacated by exiting retailers
- In the suburbs, retail has not overbuilt, and we are seeing 'circular' development along the Grand Parkway instead of 'linear' development along freeways
- Houston is most comparable to Los Angeles and Miami: large Hispanic populations, Sunbelt Cities, fast-growing, spread out…this is who we should compare retail pricing and investment sales activity with, not the denser eastern seaboard cities
- Huge demand from investors with large amounts of capital 'seeking a home' in Houston is helping maintain high prices here
- Houston has hit a population size 'tipping point' where big retail distribution centers are choosing us over the DFW Metroplex, their traditional choice in the past

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but it's going to take me forever. Plus, I don't know whether I'm paying too much or getting the proper refund. I don't know if I'll get flagged for an audit or if I checked all the right boxes," says Friedson. "My existing clients, once they work with us, know to just call Insurance Claim Recovery Support and we'll handle the claim."

"Avoid litigation like the plague." Friedson says. "Don't get me wrong, some insurers can be unreasonable and unfortunately, sometimes policyholders are forced to sue, so if you really need an attorney who typically charges 40 percent after we've made reasonable efforts to settle and we typically only charge 10 percent," he says, "then a board-certified insurance attorney is the way to go. Either way, if we don't recover money for your claim, you don't get charged a fee."

"As with any industry," Friedson says, "there are good and bad public adjusters. Some are nothing more than sales people, some are biased and work with both insurance companies and policyholders. Some," he says, "are just plain lazy and lawsuit happy."

"We don't ever work for insurance companies. I only work for policyholders. We don't owe anybody any favors, and we work our files." he says.

Before you hire someone, Friedson adds, find out what percentage of their claims closed without escalation to litigation and if they ever do work for insurance companies. That will tell you a lot about what you need to know about that public adjuster.

"We've taken claims that were flat-out denied and turned them into seven-figure claims. Several underpaid claims were re-opened after the insurance company only offered a little bit of money and we've gotten them fully indemnified without having the need to involve attorneys or invoke appraisal." he says proudly.

In the world of the unknown, it's comforting to know there's someone out there who's watching out for you.