I hope each of you is having a wonderful 2014. Over the holidays I always try to take some time to recap the prior year and to think about the changes that will occur in new year. I also contemplate strategically how these changes will impact the overall real estate environment and particularly the lending environment. This time, I was working up to the clock to get a number of last-minute transactions closed, so I didn’t have any time to plan for 2014.

On Dec. 31, I had to go to Winter Park first thing in the morning to look at a multifamily property. I had been so busy with work that I had completely forgotten it was New Year’s Eve until on my way home, my wife asked if I would like to go to our cabin for the holiday. When I got home from my inspection in Winter Park, the family headed down to our property southwest of Breckenridge to take a couple days off.

On our way down, it started snowing and we got about 10 inches that evening. Even though we live in Colorado and both of our kids were born here (in snowstorms), you would think the kids were from Florida. Just the sight of snow set them in a whirlwind of eagerness to play. My 4-year-old woke up at the dawn of 2014, having a wonderful experiment.

As the story above exhibits, there are three primary steps: Set a goal, persevere and use the various tools you have to think outside the box (i.e., creativity). The first step is to set a goal. The goal should be realistic, attainable and properly thought out. For example, I recently closed a loan on a property in the foothills. It was a small multifamily property that had been neglected with the prior management. The owner’s long-term goal was to ultimately keep the property for the income stream. The only problem is that she had recently gone through a divorce and did not have $250,000 to put into the property for the necessary upgrades.

As adults, we always feel that we are the ones educating our children, when in fact they are the true educators of their parents. At the dawn of 2014, the real estate professionals who will stand out from their peers will embrace the teachings of a 4-year-old.

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