

# Experienced Developer Irwin Tauber Discusses the Qualities/Attributes that Fuel Success in Real Estate Development

*Vision, Risk-Tolerance, Creativity Are Key Traits, says Irwin Tauber*

MIAMI, FL, UNITED STATES, January 20, 2021 /EINPresswire.com/ -- The real estate industry offers several career opportunities that are often in demand. One of those is that of a commercial real estate developer. A real estate developer requires certain specific traits, including vision, creativity, ability to take financial risks, problem-solving, and relationships, says Irwin Tauber.

"Real estate development can be lucrative but also risky. I am often asked what qualities an individual needs to be successful at commercial real estate development," says Irwin Tauber. "I've found good developers do have certain attributes."



Irwin Tauber

A real estate developer must see the potential in a property and envision what could be created from it. They know market trends and can undertake a feasibility study to judge what types of development would work well on a parcel. They are creative, coming up with unique building designs and looking ahead to what a community might need in the future. They see the big picture and have the patience to keep working at pieces of that picture until the vision becomes a reality. A successful developer also has an education in the foundations of [real estate development, Irwin Tauber](#) says.

The most significant rewards often are accompanied by a substantial risk. Real estate developers calculate the risk inherent in projects relative to benefits, says Irwin Tauber. They also seek to

mitigate risks when possible. However, a real estate developer also needs to sleep when all or most of their net worth is at stake on a particular project.

Problem-solving skills also are critical, says Irwin Tauber. Things go wrong during the project, and developers need to find solutions to keep the project on schedule and budget. They also need to carefully balance quality issues with the need to meet the budget and deadlines. Sometimes this balancing requires them to make [tough decisions, Irwin Tauber](#) says.

Real estate developers also build strong relationships. They need a diverse team, including bankers, attorneys, tenants, investors, architects, contractors, engineers, brokers, and appraisers. The developer needs excellent communications and negotiations skills, diplomacy, and leadership to bring together the gifts of all these team members into a successful project, Irwin Tauber says.

[Irwin Tauber is CEO of Taubco](#), a large development company in Miami Beach, Florida. Taubco owns Miami-Dade shopping centers such as Keystone Plaza, Biscayne Commons, Biscayne Harbor Shops, and Causeway Square.

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