

Mike Eisenga Discusses the Impact of the Coronavirus Pandemic on Commercial Real Estate

Michael Eisenga, a successful real estate and business investor, gives an overview of commercial real estate industry trends caused by COVID-19.

COLUMBUS, WISCONSIN , USA, February 18, 2021 /EINPresswire.com/ -- Mike Eisenga is a man of many accomplishments. With over 20 years of banking and finance experience, he has firsthand knowledge of how a downward trending economy can affect industries (as it did in the 2007 economic recession).

[Some reports suggest](#) that the COVID-19 pandemic is having an even more significant impact on commercial real estate than the global financial crisis of 14 years ago.

"The difference between then and now is that in 2007, the crisis we faced was about credit and liquidity. What we see now is more about the disruption of the demand for space in different industries. The restaurant, retail, and office spaces are seeing a decline, while the industrial sector is emerging strongly," mentioned Mike Eisenga.

Mr. Eisenga stated that specific properties, such as those in the hotel sector, will continue to face severe challenges and burdens since airline travel, events, and tourism have seen such a vast decline. How quickly this industry will bounce back will depend on how long the pandemic lasts.

Traditional office spaces will have to be reimagined moving forward, as the open office plan is officially a thing of the past. Many businesses are shifting their focus toward creating more flexible work options and improving employee productivity.

Retailers are also being hit particularly hard right now, with fewer people going into brick and mortar malls and choosing to shop online instead. This isn't a trend that's likely to go away in the upcoming years. Retailers that don't already have a robust online presence will need to start investing in digital marketing to continue reaching their customers.

On the contrary, there is a growing demand for warehouse spaces as more and more e-commerce businesses need space to store their products.

"Some trends that excite me in commercial real estate are warehouse and industrial space. I

think there's going to be more need for them as time goes on," stated [Michael Eisenga](#).

COVID-19 disrupted not only the demand, but the way business is being done in the commercial real estate sector. Beyond extended timelines for transactions, investors have had to create COVID-safe processes for completing site visits, appraisals, and even document signings.

Even with all of these extensive changes, Mr. Eisenga says that savvy investors are continuing to scope out new projects and properties. The time requires forward-thinking and in-depth research, but commercial real estate investors can ensure their venture's success with adequate preparation.

About Michael Eisenga

Michael Eisenga is a successful commercial real estate investor with a banking and finance background. He is the former mayor of the City of Columbus. As the President of both American Lending Solutions, a mortgage lending company that he founded and operated from 2000 to 2018, and First American Properties, he has a track record of creating and operating successful businesses. Mr. Eisenga is also devoted to property development and construction, primarily serving smaller local communities and the senior housing sector.

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