

REAL ESTATE UPDATE

Winter 2016

The Bill Reilly Team
Father-Daughter Real Estate Team
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The Republicans are Coming! The Republicans are Coming!

Like some others I've talked to, I'm not sure if the upcoming Republican convention is going to be a curse or a blessing. There's no question that the incoming cash will be a boon to our local economy. There will be spending on items in the entertainment area like we've never seen before. Food, drink, hotel rooms, catering, shows, sporting events, transportation, the casino action and on and on. I'm not sure how a 6-to-10 day infusion of cash into an economy affects that economy (and for how long) after the infusion abruptly stops but...I think it's all for the good.

On the downside, there will be demonstrations and I expect these will be loud. The 1968 democratic convention in Chicago comes to mind when I consider 'how bad could it get?' Pretty bad. One pessimist wagged his finger at our city and admonished us to be careful what we wish for because you may get it...if you host the convention you might have trouble! Which is like saying don't have a new year's eve party because dishes may be broken or somebody might puke in your front bushes. Of course you have to have the party!

Whereas being selected to host a summer or winter Olympics can occasionally be (and has occasionally been) a disaster for the host city, the low-impact (comparatively) of a convention like this seems like the ideal way to achieve a huge short term economic jolt with little risk of creating a long term burden. Hearing the stories of how Rio De Janiero is struggling with its preparation for the upcoming summer games or hearing about previous host cities saddled with huge, obsolete and unused sporting venues (and large debts) makes me happy that Cleveland is hosting a convention and not an Olympics.

I think the city will be as polished and ready for its close up as it has been in years. The work on public square will be done (but not the Shoreway work, I'm told). New hotels, bars and restaurants will be up and running. This event will be a wonderful shot in the arm for our wonderful city. When it has come and gone, I am hopeful that even dyed-in-the-wool Cleveland democrats will be glad that the republicans visited Cleveland in the summer of 2016.

Lastly, thank you to my clients and friends (and clients who became friends) for a very productive 2015. Because of the support and referrals of old friends and clients, Jesse and I had our best year ever. We are looking forward to an even better 2016!

Please don't hesitate to call or write to inquire about the properties featured in this month's newsletter.

I have several properties available for rental during the RNC. Please contact me if you'd like to make your home available for this event.

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