

In The News

# Eric Rapkin Sheds Light on Impact of COVID-19 Pandemic on Commercial Real Estate to *Northeast Real Estate Business*

April 9, 2020

Eric Rapkin, Real Estate Practice Group Chair, spoke to *Northeast Real Estate Business* and shed light on the impact the COVID-19 pandemic is having on the commercial real estate industry, including hotels.

“Hotels are starting massive workforce reductions. It could be that many hotels, even if permitted to operate, will shut down until the crisis has ended rather than continuing to incur the substantial expenses of operating a hotel with little to no revenue coming in. Hotels will bounce back once the crisis ends and people can once again travel, but many current investors will see the value of their investments in hotels dwindle the longer the crisis continues.”

“Obviously, the longer this goes on, the worse it will get. Not just for commercial real estate, but for the economy in general. The human toll caused by severe, prolonged unemployment would be devastating. Certain real estate sectors like healthcare may still be able to fare reasonably well, but others, such as retail and hospitality, could face even worse downward pressures than had existed before the pandemic.”

[Click here to view this news.](#)

---

## Related People

Eric D. Rapkin

---

## Related Work

Real Estate

---

## Related Offices

Fort Lauderdale