



How My Job has Changed During the Pandemic: Amy Staats

Adaptability. It's a fitting word these days for retail broker Amy Staats, vice president of real estate for Katz & Associates, and for the entire retail industry. Until COVID-19, Staats drove nearly 4,000 miles a month to visit landlords and retailers. Now, as she cloisters in her New Jersey home, juggling full-time work and teaching her two young children has been a lesson in dexterity.

And it's not like she wasn't prepped for change. She became a broker in 2007 and soon after shifted from a roaring economy to a recessionary one. That transition mirrors the current scenario in many ways, she said. Moreover, Staats has worked for firms that have allowed her to hub from home when she wasn't in the field. "It's something I've done for 15 years," she said.

To make the most from sheltering in place, Staats decided to connect with five new contacts per week. Soon, she also started making contact with five old contacts with whom she hadn't spoken in years. But it's her dealings with existing clients that have really changed since the COVID-19 outbreak. "My takeaway is that every single person is trying to figure this out."

Staats muses how different life would be if she had followed her first calling to be a nurse. "I have friends who are doctors and nurses who are sharing stories that really ping my heart."

She relies on Zoom and Google Meet for meetings; ICSC and CoStar for virtual content and webinars; and LinkedIn, Facebook and Instagram for other conversations. One recent Katz & Associates-sponsored Zoom confab on expanding retailers, Brokers Who Zoom, connected 100 brokers. Virtual meetings are destined to play larger industry roles going forward, she said, "but there's something profound that comes from the face-to-face at RECon and other ICSC meetings."

The longer the crisis continues, "the more true colors we see in people," she said. Representing both tenants and landlords over the years has given Staats a distinct perspective on the challenges each faces. It's become clear which landlords won't negotiate with struggling tenants and which tenants aren't forthcoming with landlords, she observed.

One outtake: Landlords are realizing they'll soon have to tweak tenant-vetting processes, she said, "because a lot of tenants created LLCs and just decided to walk away."

Meanwhile, the new norm continues to morph. "It hasn't been set yet," Staats said. "This is a time when we all have to dig a little deeper. We have to believe that something positive is going to come from this."