

Tassell helps investors navigate real estate challenges

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The following article is a supplement to the Courier's 2022 list of largest business advocacy groups.

Rising inflation, climbing interest rates and years of underbuilding are just a few of Charles Tassell's chief concerns.

Tassell is chief operating officer of the National Real Estate Investors Association, a nonprofit membership organization that serves the real estate investing industry. It represents local investor, property owner, apartment and landlord associations on a national scale.

"With fewer houses on the market and interest rates climbing, investors are trying to lock in for the long haul," he said. They are "looking for a combination of long-term cashflow and appreciation or considering sitting on cash with the hope of another housing recession."

The organization also serves the interests of the industry through networking, education, support and leadership on legislative issues.

The lack of value-add supply, overpaying for real estate and utility inflation have hit investors harder than interest rates, even though the latter receives more coverage. This confluence of factors led investors to move beyond secondary markets into tertiary and blighted markets in hopes of finding investment opportunities.

"Many investors are looking at converting unused retail and industry space to housing, especially senior housing which is seriously lacking."

How is National REIA helping its members handle the current market? While providing insight into the impact of governmental plans and laws and their cascading effects has been top priority, the politicization of the Federal Reserve System has caused a renewed interest in the increasing impact of national and global economic ripples. Many investors experienced or know people who leveraged and lost in the 2008 recession and are trying to avoid being without a chair when and if the music stops.

What is the top item investors want help with? Finding data to determine if specific properties are a good deal. If you buy wrong, the deal doesn't usually get better. Real data is in contrast to narratives and extrapolations that don't reflect reality.

What's your morning routine like? While emails and text may occur any time of the night, there is a flurry between 6:30 and 7:30 a.m. By 7:30, I'm working out for 15 to 30 minutes while listening to the latest economic reports and news. Then it is on to meetings, Zooms, Teams, etc.

Why do you have the career you have? As my son once said, "Dad, being bored is not a good thing." I love the flexibility of moving between various policy and consulting roles, as well as community support. Presently I have started three nonprofits that have a growing impact on

violence reduction, civil engagement, etc.

Who do you turn to for business advice? Successful, principled Christian business owners. Additionally, the Greater Cincinnati Apartment Association has business leaders of true character and I am better for knowing them.

What's your favorite vacation spot? The Caribbean.

Where would we find you on a typical Saturday morning? While I'd like to say fishing, I'm often busy with friends and numerous projects around our houses or meeting with political candidates.