



An Interview with a Newsmaker

Beau Byrd is a partner at Bradley Arant Boulton Cummings in Birmingham, where he practices in the law firm's real estate and banking and financial services divisions, representing developers, owners and financial institutions in commercial real estate transactions.

He has degrees from Auburn University and Cumberland School of Law.

He serves as an adjunct professor at Cumberland and the University of Alabama School of Law.

He is also vice chairman of the real property, probate and estate section of the Alabama State Bar.

BBJ: *How has your business changed in the last 18 months?*

Byrd: We have seen unprecedented challenges in the commercial real estate market in the last 18 months.

The number of new transactions is minimal. Most of the transactions I am involved with today relate to distressed real estate.

BBJ: *With the first four months of the year behind us, how do you see the commercial real estate lending landscape? Is it improved over last year? The same?*

Byrd: Commercial real estate credit markets are definitely better today than last

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year. Banks are starting to come back into the market and life insurance companies are also starting to come back.

The (commercial mortgage backed securities) markets are starting to show signs of life as well.

Things are more positive but people are still cautious.

BBJ: *What do you see as the biggest challenge facing your clients today?*

Byrd: Devaluation of real estate, unemployment, tighter underwriting criteria and maturity defaults on loans.

BBJ: *What opportunities do you see in the commercial real estate market in the coming year?*

Byrd: Buying opportunities in distressed real estate and favorable leasing terms for tenants.

Reporter **Lauren Cooper** conducted this interview. Reach her at lbcooper@bizjournals.com or (205) 443-5635.

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