

Parkbridge Capital and Successful Real Estate Investing

While the state of the economy has made numerous potential investors skittish, many with years of experience in real estate are bullish about today's investment opportunities. "While great real estate investment opportunities exist in every economic environment, today it's especially important to find niches that are low risk and more likely to bring in a higher return on investment," says Lee Meekcoms, President of Parkbridge Capital Group (www.parkbridgecapital.com), a privately held real estate investment, acquisition, and brokerage firm. "Despite what we hear in the news, real estate continues to be a sound investment, when undertaken with the correct, risk-adjusted approach."

Today's oft-repeated economic narrative is that, with encouragement from Wall Street investment bankers, lenders started playing fast and loose with credit risk and mortgages, enabling an unprecedented number of Americans to buy homes at prices beyond their means. Lenders packaged and sold these subprime mortgages, allowing banks to minimize the risk and resulting in individual and institutional investors gobbling up inadequately underwritten and rated mortgage-backed securities. As mortgage defaults rose, the ripples in the economy turned to shockwaves, and the Federal Reserve had to step in as giants like Bear Stearns began to topple.

While Meekcoms acknowledges the country's economic downturn, his 25 years of experience in the real estate industry greatly aid in capitalizing on societal trends. "One of the best bets in real estate today is the Baby Boomer side of life," says Meekcoms. "The industry has recognized that Baby Boomers represent a huge demographic, but not all venues of real estate benefit equally from these prosperous individuals."

Meekcoms asserts that resort and retirement communities are advantageous Boomer-related real estate investments. His company, Parkbridge Capital Group, specifically focuses on RV resort properties and retiree-oriented manufactured home communities. "We're seeing that an increasing number of cost-conscious Boomers are tweaking the 'snowbird' concept, and opting to vacation or live part-time in areas that are two or three hours from major metropolitan areas," he says. "In addition, higher gas prices mean that people are spending less time on the road and more time at their destinations of choice."

Traditional Sunbelt destinations, such as Florida, Arizona, and Southern California remain popular, but other areas are open as well. "We're seeing more 'Winter Texans' migrating to the Rio Grande Valley," says Meekcoms, "as well as interest in summer resorts in New England, the upper Midwest, and the Pacific Northwest."

For instance, many view Florida as pricey; Meekcoms recognizes that the state's geography makes even inland areas appealing. "Florida is, for the most part, a long, narrow peninsula, so you can be in the middle of the state and have only an hour and a half drive to the coast," he says. "While the property prices are higher in the coastal areas, resorts are more favorably priced in the Panhandle, Ocala, Leesburg, and areas south of Orlando, all the way to the region surrounding Lake Okeechobee."

He notes that the return on investment doesn't depend entirely upon the appreciation of property values. "These resorts and communities are income producing properties. Because many residents have year-to-year seasonal agreements, as demand in the marketplace increases, rents can concomitantly increase. Residents continue to receive an outstanding value, while investors get the return they seek," Meekcoms concludes.

About the Author

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