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Hurricane Fay's silver lining

By Dan Weil

Tropical Storm Fay caused a bit of damage to South Florida real estate, particularly through tornados.

But fortunately it wasn't strong enough to cause the kind of devastation that accompanied the four hurricanes of 2004 and 2005.

Less than 100,000 customers lost power Tuesday and most only for a few hours, in marked contrast to three and four years ago.

Some properties got hit this time around, but the damage was much more scattered and less severe than those prior instances. The government has yet to release estimates as to Fay's total damage.

Local real estate pros, however, point out that even storms have a silver lining.

"I spoke to several property owners who are looking to make sure their roofs are ok," says Rebel Cook, an independent real estate broker in Palm Beach Gardens, who is currently handling about 25 properties that include warehouses, office buildings, land and residences.

If roofs are indeed damaged, building owners won't be happy of course. **"But it could be a positive thing for roofing companies who have been stuck with no work for a while," Cook points out.**

One structure that will need more than a new roof is the Palm Beach Equine Center's barn in Wellington. A tornado Tuesday sent the three-stall wood-frame more than 30 feet away from where it stood before the storm. Fortunately, none of the five horses that were in the barn was seriously injured.

No one would enjoy the problems created by a severe storm. But even that would have an upside, **Cook says. "A banker friend of mine said that a severe storm is the only thing that would help our market get rid of excess inventory and help the contractor business."**

Despite its negative impact overall, a storm can carry a ray of hope for brokers and buyers, as it can force prices down, she notes. "Now is a good time to be a buyer."