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## **Spring marks the start of new trends, especially in the Boston commercial real estate market!**

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Spring is the start of new trends, even in real estate!

The spring flowers are in bloom, the weather has warmed and we just celebrated Memorial Day weekend, the unofficial start of summer. So how does all this relate to architecture and the world of real estate?

Architects are in on projects in the early stages and see what potential the market has before it is public. If an architectural firm has several clients involved in a certain market segment they can ascertain what trends are happening and where the market is heading. Due to respect of their clients and the realization that architects are taken into client's confidence, these firms will only speak in generalities about the market segments as they work in, not specific projects in early stages. These firms also can perform a valuable service to you as a client and utilize their knowledge to make your project better and more successful as projects are designed to meet these emerging markets in mind.

The mayor of Boston has made a lot of news lately about creating 10,000 new housing units in the city but many in the industry have been working quietly for the last few years on developments to realize this goal. It is not something that can be done overnight by a few individuals. It will take the effort of many developers, architects, contractors, neighborhood groups and city officials working together to create the needed housing and prepare the city for the anticipated growth in population and jobs. As architects, we want to help make this new housing the best there is for the city and have the ability to work with our clients to develop new buildings, renovate and adapt older obsolete buildings and enhance neighborhoods. The result will recreate or enhance the area where they are built.

A recent Urban Land Institute (ULI) report looked at where Americans wanted to live. It was released during ULI's Spring Meeting this week in San Diego and is based on a nationwide survey of 1,202 adults conducted between January 16 and February 3, 2013. It includes responses from Generation Y (representing 30% of the total), born between 1979 and 1995 and numbering near 80 million; Generation X (23%), born between 1966 and 1978 and totaling about 50 million; Baby Boomers (31%), born between 1947 and 1965 and numbering 75 million; War Babies (12%), born between 1932 and 1946; and the Silent Generation (3%), born in 1931 or earlier; together War Babies and the Silent Generation number 35 million. The survey suggests that demand will continue to rise for infill residential development that is less car-dependent, while demand could wane for isolated development in outlying suburbs. The survey found that among all respondents, 61% said they would prefer a smaller home with a shorter commute over a larger home with longer commute. Fifty-three want to live close to shopping; 52% would prefer to live in mixed-income housing and 51% prefer access to public transportation. This ties right in with why Boston's mayor Menino is

calling for new housing in the city. Boston has many of the aspects especially desired by Gen Y - the largest generation said they prefer diversity in housing choices; 62% prefer developments offering a mix of shopping, dining and office space; and 76% place high value on walkability in communities. These are the people who are most likely to move in the next 5 years and are most often already living in an urban environment. The report states "The choices being made by these groups are upending long-held notions about what is considered traditional neighborhood development," said ULI chief executive officer Patrick Phillips. "We've entered an era in land use that will be defined by development that conserves land and energy, and which offers consumers plenty of options in where they live and how they get from one place to another." The full survey report and other materials are available at [www.uli.org/communitysurvey](http://www.uli.org/communitysurvey). The insight the report gives into today's trends is very helpful for anyone in the real estate or design community.

So maybe you are reading about new projects, looking at properties and thinking, where do I start? How can I be a part of this next wave of development? There are several important steps to follow and professionals in the industry ready to provide you their expertise. The main professionals to begin this process are the lawyer, architect, site engineer and realtor. Each plays a role and provides a piece of the puzzle to create the whole. Often the developer has experience in one of these aspects. The knowledge each brings to the project makes sure that all items are considered and hopefully nothing falls through the cracks.

So in conclusion there is strength in finding the right professional and arming yourself with the correct knowledge. To be successful you don't have to be the smartest, the fastest or the strongest - you simply require being alert to the opportunities and resources all around you. And it helps to live in the Boston area where the economy is improving better than some parts of our country.

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