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SIOR New England and NAIOP host Mid-Year Market Roundup

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SIOR New England Chapter, Inc., a professional affiliate of the National Association of Realtors, and NAIOP Massachusetts, the leading organization for developers, owners, and commercial real estate professionals, hosted a Mid-Year Market Roundup on June 17, at The Westin Boston Waterfront. Welcoming over 350 attendees, the event provided in-depth insight into the current real estate market's conditions, trends, and future projections.

"The Mid-Year Market Roundup presents a great opportunity for leading commercial real estate experts to come together and gain crucial insight, share market knowledge, and network with top industry professionals," said Don Mancini, SIOR New England president. "We were thrilled to partner with NAIOP Massachusetts as it even-better increased our reach in attracting such a high number and caliber of attendees. Various Boston markets continue to see outstanding growth, and we are excited for the future of the industry and our region."

Hans Nordby, managing director, Costar Portfolio Strategy, kicked-off the event at 8:00 a.m. with an economic overview and a detailed explanation regarding its impact on the local real estate market. As part of his office space overview, he highlighted that today's market vacancy rates are nearly identical to what they were in 2007, and that facilities constructed in the '80s are experiencing some of the lowest occupancy.

In addition to Nordby, a panel of Greater Boston's leading industry experts, including Andrea DeSimone, vice president at CBRE|Grossman Retail Advisors, Ron Perry, president & head of brokers at Colliers International, and John Osten, managing director at Jones Lang LaSalle, presented an overview and analysis of the suburban, retail, and capital sectors. The specialists also highlighted the drivers and fundamentals behind the statistics, bringing light to current and future trends and potential growth areas in the market. Notably, the group of experts reported that over 1.5 million s/f of space has been leased thus far in 2015, with another 1.5 million already secured.

Upcoming SIOR New England events include the SIOR NE Annual Scholarship Night in September, and the Inaugural SIOR Office Invitational in October. Additional information including the times, dates, and locations will be distributed in the coming months.

NAIOP Massachusetts is the leading voice representing the interests of the real estate industry, including developers, owners and other professionals engaged in real estate development, investment, and ownership in the Commonwealth. Part of an international commercial real estate association, the Chapter provides its members with outstanding services that are effective, visionary and responsive to their professional needs.

SIOR New England Inc.: A professional affiliate of the National Association of Realtors, SIOR is dedicated to the practice and maintenance of the highest professional and ethical standards. SIOR

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