



# nerej

## **Cathartes celebrates 30 years of business**

August 05, 2022 - Owners Developers & Managers

Boston, MA Cathartes, a leading Boston-based real estate company that has a progressive focus on smart living, is celebrating 30 years of business at a time when the real estate industry is undergoing immense change due much in part to the long-term effects of the global pandemic. Cathartes has been at the forefront of multifamily development trends with a company vision that incorporates the creation of a healthy balance between life and work, as well as proactively anticipating the needs of modern, mobile and connected communities.

“We’re thrilled to be celebrating our 30th anniversary and look forward to many more years of developing projects tailored to the needs of the communities across New England,” said Jim Goldenberg, principal of Cathartes.

“The projects that Cathartes has done to date incorporate what we call Smart Living, a focus on wellness, community, sustainability and balancing work and home life. The pandemic did not create these trends but simply accelerated the demand for mixed-use, ‘smart living’ buildings.”

“As the industry continues to try to keep up with the pivots of real estate needs, we’ve tried to stay in front of those evolving trends for many years and are positioned well for the next 30 years of business,” said Jeff Johnston, Principal of Cathartes. “We couldn’t be more proud of our work on projects such as Portwalk in Portsmouth New Hampshire, Harborwalk at Plymouth Station in Plymouth, MA and Orpheum in Dover, New Hampshire, among others and look forward to continuing to work with communities across New England.”

As the Cathartes team continues to create environments that are steps ahead of the evolving needs of a rapidly-changing society, they believe the following industry trends will dictate real estate growth over the next few decades:

The growth of “adjacent cities”.

There will be a continued migration away from the large, congested metropolitan areas toward smaller, high quality of life, more affordable urban centers. New England cities such as Portland, Maine, Portsmouth, New Hampshire and Plymouth, Massachusetts are examples of these types of destinations that offer a quality urban experience, access to a great culture, restaurants and proximity to outdoor recreation.

Demand for housing will stay strong.

Although higher interest rates will cool the residential market in the short-term, consumers will continue to find value in their houses because that is where they are spending the most time. The work from home trend is here to stay and as a result, activities like online exercise, take-out dining and the overall “live/work/play” model will require consumers’ homes to provide more utility and therefore greater value.

Home purchasing decisions will involve more than the house itself.

Consumers will increasingly look beyond the house itself when evaluating a community in which to live. They will look for opportunities to live in a development that shares their sustainability, wellness, community and work/life values, which will in turn have greater influence in the buying or renting decision.

Big city commercial buildings will shift to residential.

Urban environments with strong cultural infrastructure will always be in demand. While the growth of remote and hybrid work will reduce office demand in cities like Boston and New York, residential demand will only continue to grow. Office buildings, particularly older class B and C buildings, will convert to residential and add to the inventory. More residential inventory could offer more affordability, diversity and general appeal of our cities.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540