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2022 Women in Commercial Real Estate: Nicole DeBenedictis, Reycon

September 30, 2022 - Spotlights



Nicole DeBenedictis
VP of Business Development

What advice would you offer to women getting into the CRE industry? People and communication are at the core of developing spatial experiences to support how people live, work, interact, and access resources. My career started in A/E design before construction management, subcontracting, and real estate. Each facet of the industry has its own dialect, better understanding these areas can also make you more understood. Strong communication skills, networking, and interpersonal development will enhance your effectiveness and value. Strive to incorporate empathy, tact, positive attitude, and gratitude in communication, and contribute to a fun team culture. Initiate proactive conversations with possible solutions versus the problems. Align yourself with successful leaders who inspire you and value work/life balance.

What trends will dominate your industry in the coming months? More projects will aim to incorporate modular and versatile spaces for continuous improvements in sustainability, economy, health, emergency response, innovation, rightsizing, functionality, and re-use. Further increases are anticipated from the Federal Reserve, despite doubling loan rates this year. Many developers will scramble to get more housing units approved per inventory demand and may rework existing plans' phasing or scope to combat costs. Shortages for trade labor and materials continue, though slowly correcting, with US inflation now at 8%. The battle for talent in a candidate's job market continues the rest of the year, as commuting time and costs carry greater weight. Office space, slower to rebound, presents opportunities to reposition to balance demand, retention, expenses, convenience, flexibility, and interaction.

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