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2022 Year in Review: Francis DeCoste, A.W. Perry Inc.

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Francis DeCoste
Senior VP/ Residential Development

A.W. Perry Inc.

What emerging trends will drive investment and development in 2023?

The residential real estate market has been super-hot over the last few years, with median home values rising to record highs in the state. Unfortunately, due to the lack of inventory along with the rising cost of construction, many buyers are priced out of the market. Most young families with solid incomes still cannot afford to purchase a home in the communities they were raised. At A.W. Perry, we will be working with our community partners to plan for development of communities that provide market-rate housing that can bridge the affordability gap.

What is your most important professional accomplishment or most notable project, deal, or transaction in 2022?

In 2022, we completed Pine Hill Crossing in Bedford, Mass. The project, a former Coast Guard housing project, was redeveloped into 29 homes (12 rehabbed homes, 17 new construction homes). The project included four affordable homes, along with 25 market-rate homes. This cluster development allowed for the development of new homes that were significantly below the median home price in Bedford, solving the 'barrier to entry' for many new buyers coming to the Bedford market.

How has your career path changed in 2022?

After 14 years as the chief operating officer of TR Advisors, LLC, I joined A.W. Perry Inc. as their senior vice president of residential development. I am excited to transition from handling commercial real estate transactions for public entities to developing the A.W. Perry land portfolio and other opportunities we come across for new and exciting residential development opportunities.

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