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## **2022 Year in Review: Miguel Encarnacion, SVN | Parsons Commercial Group | Boston**

December 30, 2022 - Spotlights



Miguel Encarnacion  
Associate Advisor

What was your most important professional accomplishment or most notable project, deal, or transaction in 2022? The most notable transaction for our team, Matt Quinlan, Ryan Parsons, Alex Berger and I, was exclusively tenant representing 3 Step Sports in leasing 64,000 s/f in Andover, Mass. As 3 Step has had exponential growth throughout the pandemic this transaction allowed them to relocate and secure a new location for their headquarters. Our team has a combined 20+ years of experience and we are very active and knowledgeable in the 495/93/128 North market. This allowed us to understand which location and space would be best suitable for our client's needs and specific requirements.

How has your career path changed in 2022? My career path in 2022 has slightly pivoted due to the aggressive interest rate hikes throughout the year. I primarily cover the 128/93 North belt focusing on industrial, land, flex, research and development and office assets, representing landlords and tenants on leasing, acquisition, and disposition. Industrial and flex product has been very limited throughout the Greater Boston market which has increased the demand significantly in rent and sale prices. The rising interest rates have disrupted the transactions of industrial, flex and land.

Capital markets activity has slowed down as banks, investors and institutions are working to understand the changing economy.

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