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2022 Year in Review: Paul Delaney, Cresa Boston

December 30, 2022 - Spotlights



Paul Delaney
Principal, Life Sciences

What was your most important professional accomplishment or most notable project, deal, or transaction in 2022? Our life sciences team recruited a handful of strategic additions to expand our team and expertise in 2022, and it's been remarkable to see the long-term value this group can bring to our clients beyond just space and square feet. We've tailored our holistic services and process to consider each project from all angles, and our advisors leverage data and end-user perspectives to support clients' decision making in a way that meets their real estate goals and enhances their overall business. We will continue to invest in our team and deliver best-in-class solutions in greater Boston and throughout the country.

What emerging trends will drive investment and development in 2023? For the first time in a long time, life sciences users coming to the market will have options. This is a huge benefit for space occupiers, as our team will have the time to run a thorough, end-to-end process to consider all factors of a business and its potential space and make informed decisions. Additionally, we expect purpose-built lab buildings delivering in the next couple of years to see most of the demand from life sciences groups. Many organizations have been operating in retrofitted space due to limited inventory but moving forward these spaces will likely have a harder time competing with the seamless lab integration and optimized user experience in purpose-built spaces.

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