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## **2022 Year in Review: Michelle Landers, Urban Land Institute, Boston/NE**

December 30, 2022 - Spotlights



Michelle Landers  
Executive Director

What person, project, transaction or market trend had the greatest impact on your industry this year? The greatest impact in our region continues to come from remote working. This trend is affecting offices, restaurants, retail, housing, and transportation. Given the high number of workers who continue to be remote part or all of each week, it's a testament to the quality of life in the Boston area that residential vacancy rates are still low and people want to be in the city even if they don't want to commute to the office every day. I hope people will return in greater numbers in 2023 and the city can enjoy the pre-pandemic vibrancy of a bustling weekday destination.

What emerging trends will drive investment and development in 2023? Municipal and state policies will drive investment and development in 2023. From increased inclusionary zoning percentages and the talk of rent stabilization policies in Boston to increased energy and building codes, policies that are being adopted to improve the city and access to housing are adding costs to an already incredibly expensive development market. These policies are increasingly necessary as we plan for a resilient and sustainable future, but we may see projects become non-viable with additional costs in times of uncertainty.

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