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2023 Year in Review: Brian Timm, RJOC

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What person, project, transaction, or market trend had the greatest impact on your industry this year? The demand for multifamily housing in Massachusetts (specifically within Boston and the surrounding communities) has been a steady constant for several years with no signs of a significant slowdown in the near future. A more streamlined and predictable entitlement process as well as creative approaches to redevelopment of existing sites will be critical to closing the gap for demand of housing units.

What emerging trends will drive investment and development in 2024? The new energy code will continue to impact development trends in 2024. A careful balance between advancing climate goals while not stifling development due to prohibitive costs (both in terms of hard money and timing delays) will be vital moving forward. Providing real and tangible incentives for developing responsibly will be critical to maintaining the momentum of redevelopment of existing/underutilized sites.

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