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2023 Year in Review: Elizabeth Krol, Ramboll

December 29, 2023 - Spotlights



Elizabeth Krol
Principal

How has your career path changed in 2023? My career path changed in 2023 to include more focus on ESG (Environmental, Social & Governance) and sustainability support for my key real estate clients. Joining Ramboll's global team also expanded my ability to provide environmental, engineering and energy services internationally. This has been especially important as we can learn from our European counterparts about their decarbonization strategies, which are of increasing importance as we work toward net zero commitments in the US.

What emerging trends will drive investment and development in 2024? Emerging trends that will drive investment and development in 2024 include the increased focus on ESG and sustainability noted above. Many commercial real estate investors made commitments to decrease their carbon footprint, often by 2030, which now feels imminent and bigger strides will be required in the next few years to meet those targets.

What person, project, transaction, or market trend had the greatest impact on your industry this year? The market trend that has the greatest impact on my industry this year is the heightened focus on emerging contaminants, or PFAS. These "forever chemicals" are of concern to commercial and industrial real estate owners and operators who may have new reporting and remediation obligations of which they may have not been aware of previously. Increased regulatory requirements encompassing an increased list of chemicals and constituents of concern are anticipated.