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2024 Year in Review: Andrew Deluski, BankRI

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Andrew Deluski
Senior Vice President

What noteworthy transactions or deals from this year best exemplified key market trends or shifts?
The conversion of commercial office buildings in downtown city locations to mixed-use and residential will continue for the next few years as the corporate world reshapes itself after COVID.

What emerging trends will drive investment and development in 2025?

I see the continued need for affordable housing as a challenge within the Rhode Island real estate market in 2025 and beyond. We all have seen this in the news. Working in the real estate field, I see and work with a number of groups whose goal is to produce more affordable housing. However, the reality is these projects take years to develop, fund, build and stabilize. Since the time to act is now, we need to continue thinking outside the box on our current limitations to create more products. A good example is the recent Accessory Dwelling Unit (ADU) ordinance.

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