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2024 Year in Review: George Paskalis, MG Commercial Real Estate

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George Paskalis, SIOR
Partner

What was your greatest professional accomplishment or most notable project, deal, or transaction in 2024?

A lot has happened this year in terms of professional accomplishments. In July Leeds Mitchell IV, SIOR and I became the new owners of MG Commercial as partners, and we certainly look forward to building upon the foundation of over 25 years serving Rhode Island and Southeastern Massachusetts. I also became president of the SIOR New England Chapter, which is comprised of 54 active industrial and office brokers spanning five states. My most notable project for 2024 was the disposition of a seven-property investment portfolio for a longtime client with five of the seven properties sold to a variety of buyers and with two under agreement and scheduled to close this year with a single buyer.

What emerging trends will drive investment and development in 2025?

Due to a need for major retailers to become more competitive with delivery demands and the subsequent trend toward last mile warehousing along with the potential for offshore manufacturing returning to the U.S., we see tenant demand re-strengthening for industrial space. This will give further confidence to investors and developers in the industrial real estate sector as industrial supply tightens.