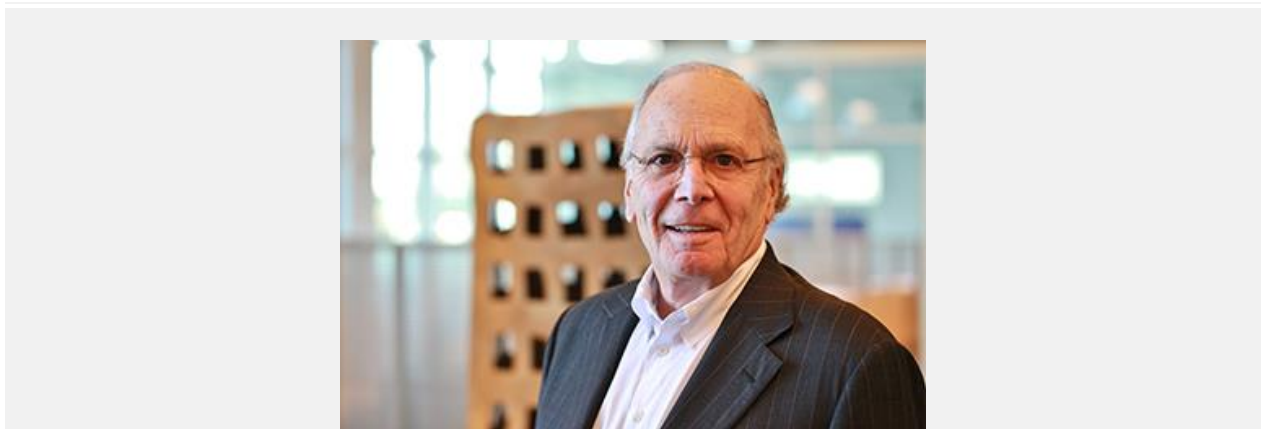




## 2020 Vision

By: LIBN Staff January 3, 2020



Ed Blumenfeld – President, Blumenfeld Development Group

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As Betty Davis once said in a memorable movie line, “Fasten your seat belts...It’s going to be a bumpy night...” There are many variables that will make 2020 an unpredictable year in the real estate development industry. Whether it’s consumer confidence as exemplified by low-yield rates on 10 year treasury bonds, a very unstable political climate or regressive legislation that may be passed, these all affect the ability of owners and developers to obtain a fair return on their investment. In addition, retailers are becoming even more particular and strategic when it comes to site selection.

Interest rates, while sustaining historic lows, have continued to reverse a downward trend as the economy shows signs of strength. Strong market players will continue to be attracted to “good” real estate when it becomes available. Lesser sites will suffer and see descending pricing pressure.

The bottom-line is that uncertainty creates opportunity but the industry’s future lies in the hands of several factors outside its control and whether political priorities align with the support required to strengthen our local economy.