



## **2009 Top Five Real Estate and Development Trends Wednesday, 04 February 2009**

Giffels-Webster Engineers, a civil engineering firm with a 50-year industry reputation for its vision for today's market and beyond, revealed its annual list of Top Five Real Estate and Development Trends. According to GWE, the hottest market-growth areas are:

- Infrastructure Rehabilitation
- Urban Redevelopment
- Energy Generation
- Life Sciences
- Healthcare Expansion/Renovation

"The credit crunch, weakened consumer confidence and escalating construction costs have caused financial distress for developers, contractors and retailers that will continue throughout 2009," said Loren Crandell, president and CEO, Giffels-Webster Engineers. "But smart companies will focus on these trends and aggressively chase new opportunities, effectively weathering the challenging days ahead."

Intrinsic to each of the following trends is sustainable design and LEED-certified construction. Green elements will continue to be incorporated into projects as energy efficient, healthy spaces remain a top priority.

**Infrastructure Rehabilitation** – There has long been a need for public investment in the nation's aging infrastructure – roads, bridges and utilities. The new presidential administration has expressed a substantial commitment to this investment, which will generate significant work for public agencies, private design consultants and contractors.

**Urban Redevelopment** – Retail and residential re-development opportunities exist in urban areas, where the population and infrastructure foundation is already in place. This year, expect to see an increase in repurposing manufacturing plants and industrial buildings into new mixed-use developments. In addition, public investment to create connected, urban living spaces with walkable and bike-friendly communities are gaining popularity. Creating and improving light rail connections from cities to suburbs will also see investment.

**Energy Generation** – Government and private investment in energy generation, particularly of renewable sources, will provide opportunities for developers, construction managers and civil engineers as demand for clean energy grows. Many states, especially in the Midwest, are mandating that higher percentages of electricity come from renewable sources like wind energy, which will require site planning and manufacturing for thousands of new turbines.

**Life Sciences** – The life sciences industry is positioned for growth as a result of the aging baby-boomer population, increases in prescription drug spending and steady investment trends. Many companies are building or expanding research-and-development facilities, labs and office space for biotechnology, pharmaceuticals and diagnostics. It's an opportunity to provide facilities that meet these companies' needs now and can easily be scaled up for future expansion.

**Healthcare Expansion/Renovation** – Healthcare facilities must stay on top of technology developments and treatment needs to remain competitive; new advancements can quickly outdate existing facilities. An aging baby-boomer generation, coupled with a trend toward single-occupancy rooms, will drive many hospitals, nursing homes and hospice centers to undergo substantial renovations and expansions in 2009.