



Katten co-sponsors 13th Annual Outlook on the Commercial Real Estate Market

January 14, 2020

While the growth rate of the economy and commercial real estate markets is expected to slow down locally and nationally this year, high consumer confidence and low unemployment rates will soften the blow.

Last Thursday, January 9, Katten co-sponsored, along with Cushman & Wakefield, the 13th annual Outlook on the Commercial Real Estate Market event at The Ritz-Carlton in Charlotte, North Carolina. The event, which had record attendance of over 400 people and is considered the pre-eminent real estate event in the city, featured several panelists and David Smith, Americas head of occupier research at Cushman Wakefield, as keynote speaker. It was moderated by Charlotte Real Estate partner Dan Hufenus. The panelists discussed what real estate professionals who work locally are paying attention to in 2020.

According to an article in the *Charlotte Business Journal* about the event, Smith and the panelists spoke about how the election year will create uncertainty in the market and impact business, with the possibility of less major changes or investments occurring until the outcome of the November election. Additionally, they mentioned the influence that technological trends will have on the industrial market, such as artificial intelligence, autonomous vehicles and automation, and the significant changes in the type of office space companies want to occupy and employees want to work within.

Smith said that global GDP is "decelerating" after reaching a peak in 2017, adding that more capital from other countries may come into the United States if foreign economies slow down, especially in markets like Charlotte and Atlanta, where there has been higher investment in recent years. In particular, there has been considerable development in industrial and office sectors, as well as multifamily, with more than 250,000 units added across the US every year, Smith said.

Finally, as rents in cities increase, including in cities like Charlotte, demand has increased for workforce housing, and fewer luxury apartment projects are being built.

Read, "[Soft landing,' slower growth: Economist, real estate execs make predictions for Charlotte in 2020](#)," in its entirety.

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