



2023 Year in Review: John Barrett, RM Friedland

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John Barrett
Senior VP-Managing Director Investment Sales

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What was your greatest professional accomplishment or most notable project, deal, or transaction in 2023?

We have been working for several years on a development site of 20 acres in Westchester County. We brought 15+ well qualified offers to the seller. All were for high-end residential development. After several months the municipality and the developers could not agree on a PILOT program, and we re-marketed the site. Within one week we had a new buyer with a \$90 million development project that does not require a PILOT.

What emerging trends will drive investment and development in 2024?

We will continue to see more properties undergo adaptive reuse and we will hopefully see some stabilization in investment properties as interest hopefully move lower in the second half of 2024.

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