



2023 Year in Review: Philip Butler, Farrell Fritz, P.C.

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What person, project, transaction, or market trend had the greatest impact on your industry this year?

The various sectors of real estate are each facing their own unique market trends, but across the board, all aspects of real estate development continue to be affected by the inflated cost of materials and the high cost of borrowing money. We need to see change on one or both of these fronts to

help encourage development and redevelopment.

What emerging trends will drive investment and development in 2024?

I believe renewable energy is going to continue playing a major role in real estate going forward. There is tremendous pressure for growth in New York State, and we need modern, sustainable and reliable sources of energy to support it.

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