



2023 Year in Review: Francis Gorman III, Harris Beach PLLC

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Francis Gorman III
Co-Leader of RE Dev. & Cannabis

How has your career path changed in 2023? I spent most of 2023 as a real estate law partner with a national cannabis boutique law firm, sheparding cannabis real estate deals across the country. However, I missed working other asset classes and a wider variety of real estate development deals – e.g. retail, industrial – so I returned to Harris Beach PLLC where I co-chair our cannabis Industry and the real estate developers industry teams.

What emerging trends will drive investment and development in 2024? One needs to break that question down to asset class, region of the country and urban/suburban categories. Generally, office is super soft, waiting to be re-purposed. Affordable housing remains strong, particularly tax credit deals; except in western mountain communities - a dearth of affordable housing. Retail is being re-purposed, three- story self-storage on former shopping center outparcel land – and housing. Amazon warehouses waiting to be filled.

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