



2024 Year in Review: Dale Koch, P.E., Bohler

December 31, 2024 - Spotlights



Dale Koch, P.E.
Principal

Bohler

What noteworthy transactions or deals from this year best exemplified key market trends or shifts?

Our Long Island office saw a steady increase in workload, supported by a backlog of industrial projects and a significant uptick in multifamily residential projects. The residential market remains strong, driven by housing incentives in Nassau and Suffolk counties and governor Kathy Hochul's Pro-Housing Community Program, allocating \$650 million to affordable housing initiatives.

Additionally, Industrial Development Agencies (IDAs) are supporting multifamily and affordable housing through Payment in Lieu of Taxes (PILOT) programs, often tied to affordable unit requirements or community amenities.

What was your greatest professional accomplishment or most notable project, deal, or transaction in 2024?

One of Bohler's most exciting achievements this year was our involvement in the Belmont Grandstand Redevelopment. The New York Racing Association approved funding to modernize the existing grandstand at Belmont Racetrack. Our team contributed to the schematic design and construction documents, and construction is now underway on a state-of-the-art facility.

What emerging trends will drive investment and development in 2025?

We still see a strong interest from developers in projects that offer an experiential component, such as the Belmont Retail Village with UBS Arena and the Belmont Grandstand. Redeveloping underutilized shopping centers with "retailtainment" venues like bars, restaurants, theaters, and bowling alleys presents a key opportunity to boost foot traffic.

Additionally, we anticipate that the healthcare sector will continue to drive significant investment in our region.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540