



Decade Answers: Kathleen Giamo

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Kathleen Giamo is the president of The Giamo Group, Melville, N.Y.

What are your predictions for commercial real estate in the new decade?

In the last ten years residential projects went up on every vacant lot all over the U.S. It became more lucrative to build homes and apartments than any other investment asset. Office development took backstage as corporate downsizing and outsourcing jobs overseas became more popular. New regulations are now being considered that discourages outsourcing, and revokes tax incentives. American corporations will need to re-size their workforce, as they take back the work, which will drive the office market. The event of the decade will be a return to the American workforce. This will be the first of many regulatory changes that will enable the office market to regain its momentum.

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