



Editor's Insights

2024's Tide is Halfway Out: Trend Report's Mid-Year Update

Karen Schutte • published in the July 2024 issue

Our 2024 Mid-Year Update explores the reasons behind our real estate stamina. We've uncovered insights illuminating paths forward in this dynamic environment by analyzing broad market trends and specific investor behaviors. From the surging potential of fraud threats in artificial intelligence (AI) to the hidden gems in private markets, this update is a 58-page guide to understanding where the real opportunities lie in the face of global uncertainties.

Leading the discussion is *Arizona's Economy: Steady as She Goes* by **George Hammond**, a highly respected specialist in economic forecasting. With a proven track record spanning over two decades, his insights are invaluable. He presents a nuanced view of an economy slowing down yet still delivering robust gains for Phoenix and Tucson.

Will White in *Summer 2024: Race Against Time in the Land Game* shows how the housing market is shaking out for Tucson with challenges and opportunities.

Reports of Street Retail's Demise are Greatly Exaggerated by **Nancy McClure**, which gives an upbeat account of retail learning to co-exist with new technology, followed by *CBRE Retail Report: Retail Vacancy Remains Steady in Tucson*.

Tucson's Industrial market has been a hotspot for growth, which holds. **Cooper Sutherland** of Schnitzer, one of Tucson's industrial developers, announces it's time to grow again in *Tucson Multi-Tenant Industrial Market to Receive New Schnitzer Properties Delivering 2025*. **Kameron Norwood** makes his debut with us in *Industrial Trends Strong for Tenant Representation*. **Gary Emerson** adds to the *Multi-Tenant Business Parks on a Steady Rise* discussion, followed by the latest *CBRE Industrial Report: Strong Leasing Activity Promotes Vacancy Compression* and *CBRE Office Report: Office Vacancy Rate Remains Relatively Stable*.

We then turn to Multifamily and the *Marketbeat Tucson: Multifamily Q1 2014* by **Allan Mendelsberg** and **Joey Martinez** of Cushman & Wakefield | PICOR, which discusses a neutral outlook for the next few quarters.

The projects that are knocking it out of the park are *Uptown Set to Welcome Innovative Tempo by Hilton Hotel* and *Casino Del Sol and the Pascua Yaqui Tribe*, which released renderings for this project.



Vicki Etherton with Landmark Title warns us to be aware of *The AI Impact: Increasing Fraud Threats in Commercial Real Estate*.

Ajay Madhvani, MAI, has updated his fascinating report in *A Tale of Three Cities: Revisited June 2024*, comparing Tucson's performance to its sister cities, Albuquerque and El Paso.

Then, in his humorous manner, **Steve Cole, MAI**, returns to the serious subject of *Making Housing Available and Affordable*.

We always thank you, our readers, for your continued support. This year, we wanted to congratulate our readers who have been recognized for awards and promotions in their fields. *Kudos to Our Readers!*

Ending the issue with *Tucson MSA Multifamily Construction Activity* that continues the construction boom with the highest number of new apartment units in the pipeline since 1986.

We sincerely thank everyone who participated in this Trend Report issue.

We are also grateful for the Trend Report team: **Patti van Leer, Michael Rossmann, Melissa Vucijevic, and Jack Paddock**.

We've already started work on our next exciting **"Tourism and Hospitality"** issue, subtitled **"Pick Pima for Fun."** You won't want to miss this one, but I know I say that every issue.

As always, we appreciate your feedback and welcome your comments. Come tell us "Hi" at trendreportaz.com under the "Connect" tab.

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