

News

PARTNER QUOTED IN 'THE REAL DEAL' ON REAL ESTATE OFFICE DEVELOPMENTS

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Partner Varuna Bhattacharyya was quoted Dec. 5 by *The Real Deal* on real estate office development projects. Uncertainty about future demand, along with rising interest rates and construction costs, are strong disincentives for initiating an office project. Varuna noted lenders seem willing to back renovations of Class A office stock, but have far less appetite for building it. "There are some lenders who won't touch office at all, even those trophy assets," she said. "[With] office, specifically, people are being more gun-shy. If you are not in that very top echelon, it is a struggle."

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