



2024 - 2025

Advanced Manufacturing

Real Estate & Labor Outlook

Advanced Manufacturing/R&D



The Evolution of Advanced Manufacturing and its Affect on Industrial Real Estate

Technological advancements are pushing companies to modernize their facilities and processes. Industry 4.0 represents the fourth industrial revolution, characterized by the integration of digital technologies, such as the Internet of Things (IoT), artificial intelligence (AI), and big data analytics, into manufacturing processes. This paradigm shift enables real-time data exchange and automation, leading to smarter production systems, increased efficiency, and enhanced decision-making. By fostering connectivity and flexibility, Industry 4.0 empowers manufacturers to optimize operations, reduce costs, and innovate more rapidly in response to market demands.

Advanced manufacturing (AM) plays a crucial role in modern economies by driving innovation, enhancing productivity, and improving product quality. The integration of cutting-edge technologies such as automation, AI, and additive manufacturing not only streamlines production processes but also enables the creation of complex, customized products with greater efficiency. This technological advancement is pivotal for companies seeking to remain competitive in a rapidly evolving global market. Concurrently, making informed real estate decisions is vital for leveraging the benefits of advanced manufacturing.

The decision on where to locate advanced manufacturing facilities is influenced by several factors such as proximity to supply chains, availability of skilled labor, and power consumption scalability. These strategic assessments directly impact operational efficiency and cost-effectiveness. Real estate decisions that align with the latest advancements in manufacturing technology can significantly enhance a company's agility, responsiveness to market demands, and overall sustainability. Therefore, the interplay between advanced manufacturing and strategic real estate decisions is essential for fostering innovation, economic growth, and environmental stewardship.

Advanced Manufacturing

refers to using innovative technologies and methods to improve products or processes. This industry often incorporates automation, robotics, AI, IoT, and advanced materials to increase efficiency, precision, and sustainability. It focuses on reducing costs, enhancing product quality, and enabling custom, small-batch, or complex production runs. Sectors like aerospace, automotive, electronics, and medical devices are prime users of advanced manufacturing techniques.

What is Advanced Manufacturing?

Top Industries That Leverage Technology and Processes

Aerospace and Defense: manufacturing of aircraft, spacecraft, and defense systems, utilizing advanced materials and technologies

Automotive Manufacturing: focuses on the production of vehicles and automotive components, integrating robotics, automation, and electric vehicle technologies

Electronics Manufacturing: includes the production of semiconductors, computer components, and consumer electronics, emphasizing precision manufacturing and innovation

Advanced Materials: involves the creation of new materials (like composites and nanomaterials) that enhance performance and durability in various applications

Medical Device Manufacturing: encompasses the development and production of advanced medical equipment and devices, often requiring compliance with strict regulatory standards

Robotics and Automation: focuses on the design and manufacture of robots and automated systems for use in various industries, enhancing efficiency and productivity

Plastics and Composites Manufacturing: encompasses the production of advanced plastic products and composite materials for industries ranging from automotive to aerospace

Biotechnology and Pharmaceuticals: involves the manufacturing of biopharmaceuticals and biologics, utilizing advanced processes and technologies in production

Energy Manufacturing: includes renewable energy technologies (like solar panels and wind turbines) and advanced energy storage systems, contributing to the clean energy transition

Industrial Machinery Manufacturing: focuses on producing machinery used in manufacturing processes, often incorporating advanced technologies for improved efficiency

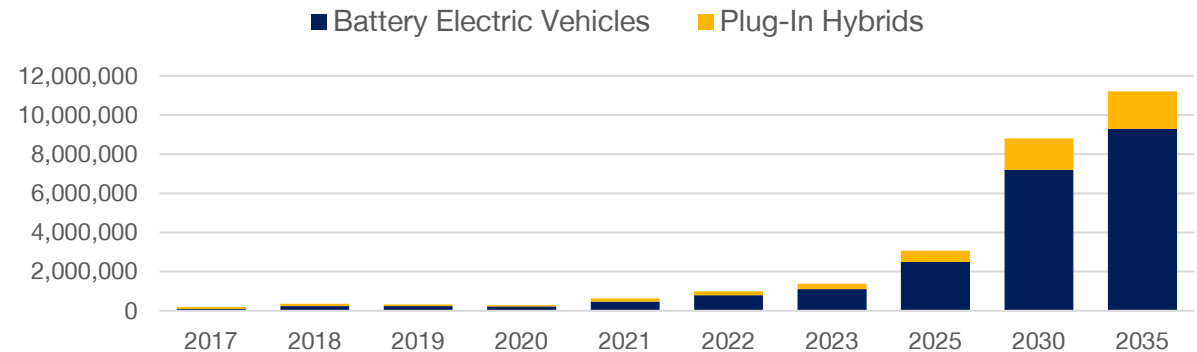
Advanced manufacturing has significantly transformed the electric vehicle (EV) industry by enabling the production of high-performance components and facilitating the integration of cutting-edge technologies. Innovations such as additive manufacturing (3D printing) allow for rapid prototyping and the creation of lightweight, complex parts that enhance vehicle efficiency and performance. Additionally, automation and robotics in manufacturing processes have streamlined production lines, reducing costs and increasing scalability. As a result, EV manufacturers can produce vehicles more quickly and at lower prices, making them more accessible to consumers.

Furthermore, advanced manufacturing has played a crucial role in the development of battery technology, which is central to the EV market. Techniques such as precision manufacturing and advanced materials science have led to improvements in battery energy density, charging speed and lifespan. This has enabled manufacturers to produce batteries that not only power longer-range electric vehicles but also charge more efficiently. As the demand for sustainable transportation grows, advanced manufacturing continues to drive innovation, ensuring that the electric vehicle industry remains competitive and capable of meeting evolving consumer expectations.

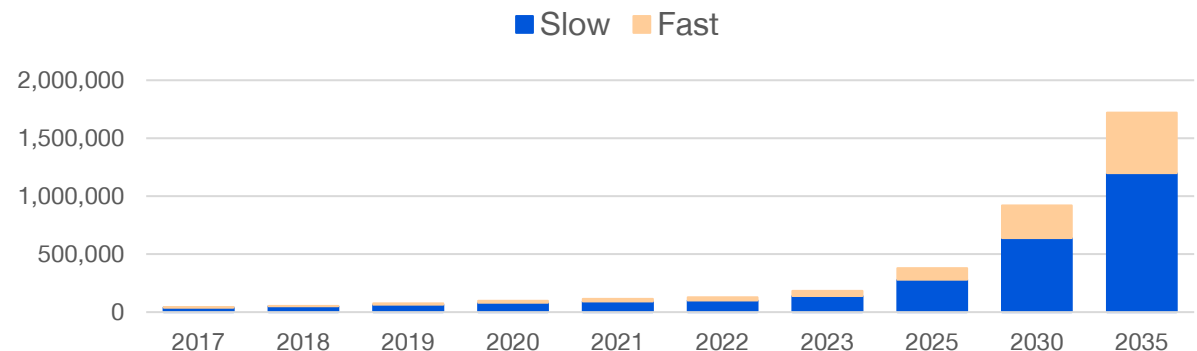
The intersection of electric vehicle and battery manufacturing and commercial real estate is creating new needs for companies. Manufacturers require vast square footage, specialized infrastructure and adequate power supplies. Federal and local incentives are important factors in location decisions. However, labor remains the most important driver for advanced manufacturing/R&D facilities.

Spotlight on Advanced Manufacturing: Electric Vehicle Industry

Historic & Projected Electric Vehicle Sales (Number by Year)



Historic & Projected Charging Stations (Slow & Fast) by Year



Parent	Plant Information	Plant Location	State	Investment
BMW	Battery Assembly	Woodruff	SC	\$700M
Ford	BlueOvalSK Battery Park	Glendale	KY	\$5.8B
Ford	BlueOval City	Stanton	TN	\$5.6B
Ford	BlueOval Battery Park Michigan	Marshall	MI	\$3.5B
General Motors	Ultium Cells	Lordstown	OH	\$2.3B
General Motors	Ultium Cells	Spring Hill	TN	\$2.6B
General Motors	Ultium Cells	Lansing	MI	\$2.6B
General Motors	Samsung	New Carlisle	IN	\$3.0B
General Motors	Materials	Becancour	CAN	\$400M
Honda	L-H Battery Company	Jeffersonville	OH	\$4.4B
Hyundai	SK On	Bartow County	GA	\$5.0B
Hyundai	Hyundai Motor Grp Metalplant Am.	Savannah	GA	\$4.3B
Mercedes-Benz	Mercedes-Benz Battery Plant	Woodstock	AL	\$1.0B
Stellantis	Kokomo Gigafactory 1	Kokomo	IN	\$3.1B
Stellantis	Kokomo Gigafactory 2	Kokomo	IN	\$3.2B
Stellantis	Windsor Gigafactory	Windsor	CAN	\$3.7B
Tesla	Gigafactory Nevada	Sparks	NV	\$9.8B
Tesla	Tests Kato Road Facility	Fremont	CA	\$0.0B
Tesla	Texas	Austin	TX	\$0.8B
Tesla	Lithium refinery	Corpus Christi	TX	\$375M
Toyota	TBMNC	Liberty	NC	\$13.9B
Volkswagen	PowerCo	Ontario	CAN	\$5.2B
Volkswagen	Scout Motors	Blythewood	SC	\$2.0B
Volvo	Volvo	Greer	SC	\$0.2B
Rivian	Stanton Springs North Plant	Stanton Springs	GA	\$5.0B
AESC	AESC Smyrna	Smyrna	TN	N/A
AESC	AESC Bowling Green	Bowling Green	KY	\$2.0B
AESC	AESC Florence	Florence	SC	\$810M
Gotion	Gotion	Big Rapids	MI	\$2.4B
Gotion	Gotion	Manteno	IL	\$2.0B
LG Energy Solution	LGES Michigan	Holland	MI	\$1.7B
LG Energy Solution	LGES Arizona	Queen Creek	AZ	\$3.2B
Northvolt	Northvolt	Quebec	CAN	\$5.2B
Our Next Energy	ONE Circle	Van Buren Twshp	MI	\$1.6B
Panasonic	Astra Enterprise Park	DeSoto	KS	\$4.0B
Sewon America	Roncon Facility	Rincon	GA	\$300M
SK Battery	SK Battery America	Commerce	GA	\$2.6B
Redwood Materials	Battery Materials Campus 1	Reno	NV	\$2.0B
Redwood Materials	Battery Materials Campus 2	Charleston	SC	\$3.5B
Stellantis	NextStar Energy JV	Normal	IL	\$827M

Significant Investment Announcements in EV and Battery Manufacturing



Investment in electric vehicle (EV) and battery manufacturing in the United States has skyrocketed, particularly since the passage of the Inflation Reduction Act in 2022. According to a study by the Natural Resources Defense Council, companies have announced \$312 billion in planned investments within the EV market through September of 2024.

17.7%

Increase in jobs within the transportation equipment industry since 2020

723,000

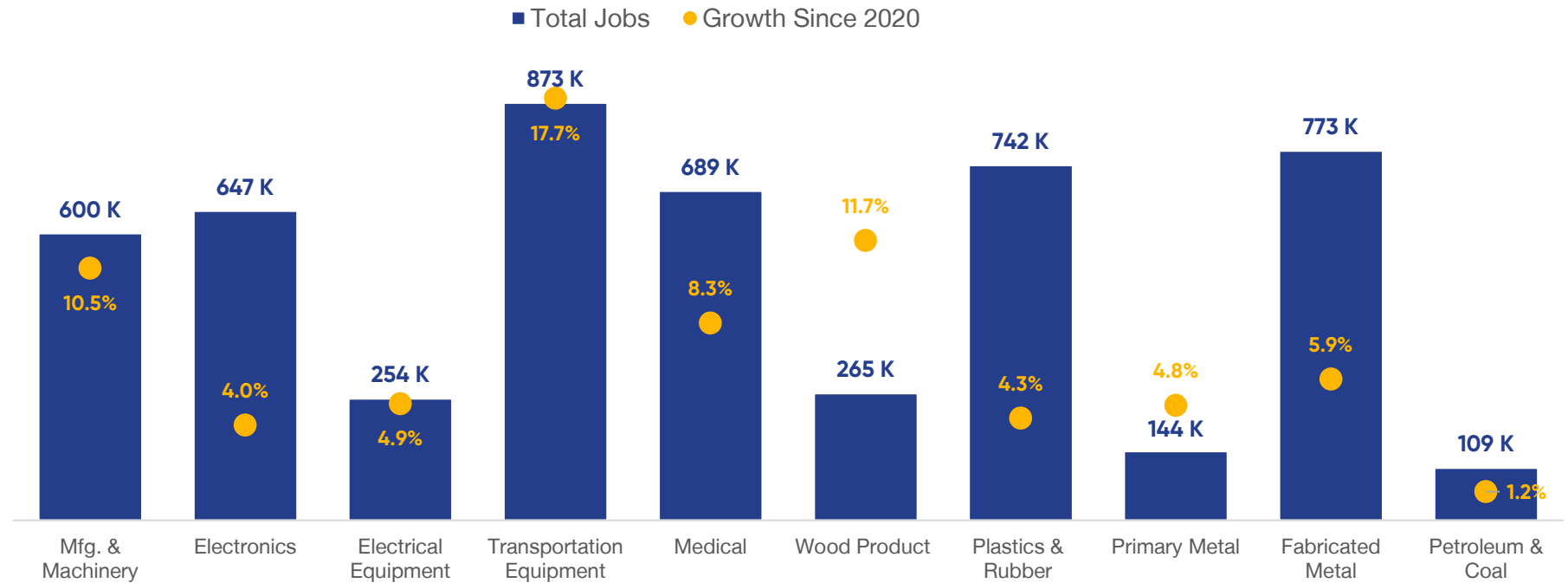
Total jobs added in the top 10 advanced manufacturing industries since 2010

Technological advancements, including automation, robotics, and smart manufacturing are spurring job creation, particularly in automotive, aerospace, and electronics sectors. **Shifting production back to the U.S. to reduce supply chain vulnerabilities** have also aided hiring skilled manufacturing jobs. Government initiatives such as the Chips Act and the Inflation Reduction Act are prompting companies to heavily invest advanced manufacturing sectors, which is expected to place additional emphasis on skilled labor roles.

Labor

Advanced Manufacturing Employment Expands

Employment for Top 10 Advanced Manufacturing Industries



Labor

Proximity to Skilled Labor is Driving Decision Making

Access to a skilled labor force is a crucial factor driving site location for companies leveraging advanced manufacturing. As industries increasingly rely on specialized skills—such as robotics programming, data analysis and advanced engineering—companies seek locations where they can easily recruit workers with the necessary expertise. Regions with strong educational institutions, vocational training programs and established manufacturing clusters tend to attract businesses, as they provide a steady pipeline of qualified talent.

For the purposes of this analysis, occupation classifications were selected due to their alignment with advanced manufacturing, including life sciences, engineering, computer and mathematical and production occupations.

Examples of job classifications in each occupation:

Engineering	Computer & Mathematical	Life Sciences	Production
<ul style="list-style-type: none"> • Aerospace • Chemical • Computer Hardware • Industrial • Materials • Mechanical 	<ul style="list-style-type: none"> • Computer & Information Analyst • Network Admin • Software Developer • Mathematical Science • Data Science 	<ul style="list-style-type: none"> • Life Scientists • Food Scientists • Physical Scientists • Chemists • Environmental Scientists 	<ul style="list-style-type: none"> • Assemblers & Fabricators • Food Process Workers • Metal/Plastic Workers • Plant Operators • Semiconductor Processors

Source: BLS and Cresa

Top 10 Location Quotients for Each Occupation Classification by Metro Area

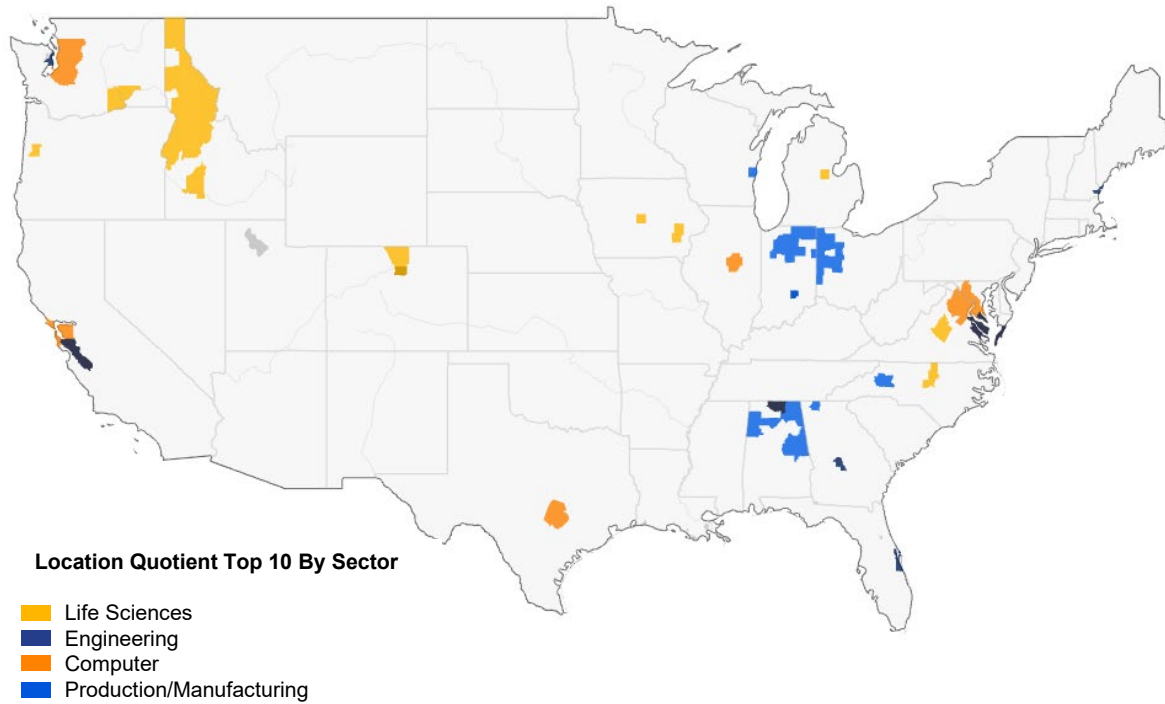
Engineering	Computer & Mathematical
California-Lexington Park, MD	San Jose-Sunnyvale-Santa Clara, CA
Huntsville, AL	California-Lexington Park, MD
Columbus, IN	Boulder, CO
Northeast Virginia	Seattle-Tacoma-Bellevue, WA
Palm Bay-Melbourne-Titusville, FL	Huntsville, AL
Bremerton-Silverdale, WA	Washington-Arlington DC-VA-MD-WV
San Jose-Sunnyvale-Santa Clara, CA	San Francisco-Oakland-Hayward, CA
Boulder, CO	Bloomington, IL
Warner Robins, GA	Northeast Virginia
Portsmouth, NH-ME	Austin-Round Rock, TX
Life Sciences	Production
Durham-Chapel Hill, NC	Elkhart-Goshen, IN
Ames, IA	Dalton, GA
Charlottesville, VA	Sheboygan, WI
Midland, MI	Northern Indiana
Boulder, CO	Northeast Alabama
Northwestern Idaho	Northwest Alabama
Iowa City, IA	Columbus, IN
Kennewick-Richland, WA	West Northwestern Ohio
Corvallis, OR	Hickory-Lenoir-Morganton, NC
Fort Collins, CO	Kokomo, IN
Combined	
Ames, IA	Portland-Vancouver-Hillsboro, OR-WA
Madison, WI	Carson City, NV
Bloomington, IN	Dayton, OH
Lansing-East Lansing, MI	Logan, UT-ID
Portsmouth, NH-ME	Minneapolis-St. Paul MN-WI

Location quotients are ratios that allow an area's distribution of employment by industry to be compared to a reference area's distribution.

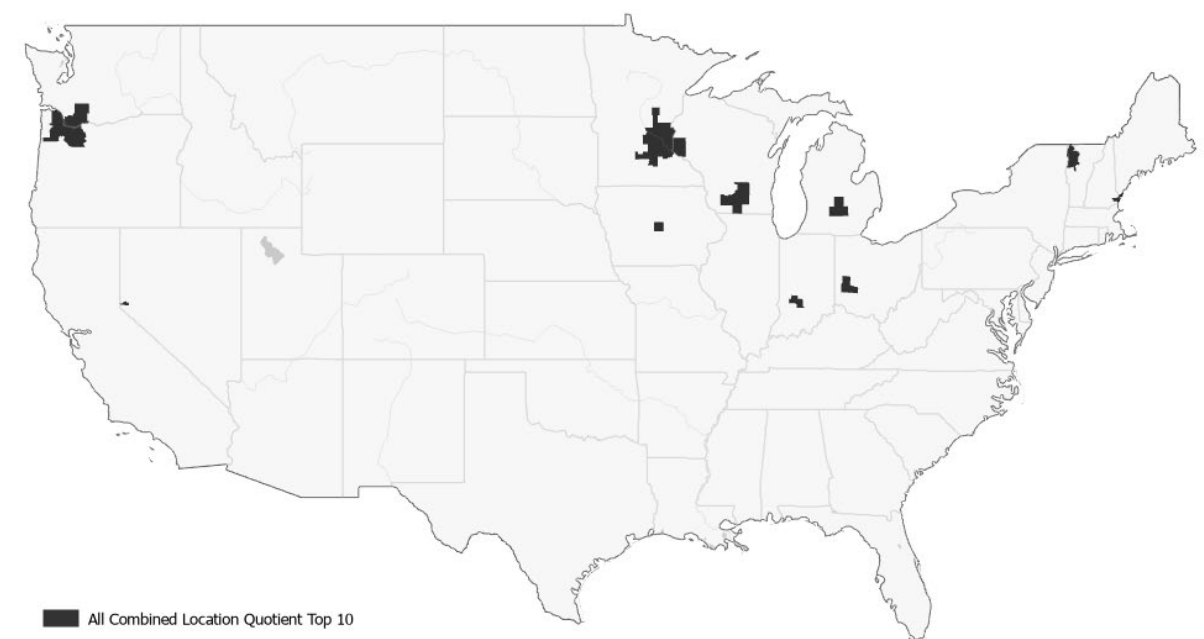
Labor

College Towns in the Midwest Provide the Employment Profile Needed for Advanced Manufacturing

**Location Quotient for Job Sectors that Align with Advanced Manufacturing:
The Top 10 Markets**



**Location Quotient for All of the Job Sectors that Align with Advanced Manufacturing:
The Top 10 Markets**



Hot Markets

Markets & Regions Excelling in Advanced Manufacturing

Several U.S. markets are excelling in producing advanced manufacturing jobs, driven by a combination of factors such as local industry presence, workforce development, and technological innovation. Here are some key regions:

Midwest (Michigan, Ohio, Indiana)

Historically known for automotive manufacturing, the Midwest is also seeing growth in advanced manufacturing sectors, including robotics and aerospace.

California (Silicon Valley, Los Angeles, and San Diego)

California leads in electronics and technology manufacturing, particularly in semiconductor production and innovative tech applications like robotics and AI.

Texas (Houston, Dallas-Fort Worth, Austin)

Texas has a robust energy sector, including advanced manufacturing in oil and gas equipment, as well as growth in aerospace and electronics.

Northeast (Massachusetts, New York, Pennsylvania)

This region is strong in biotech and pharmaceuticals, as well as advanced materials and robotics, supported by a strong education and research infrastructure

Southeast (North Carolina, South Carolina, Georgia)

The Southeast is emerging in advanced textiles and automotive manufacturing, with significant investments in manufacturing facilities and workforce training.

Washington (Seattle area)

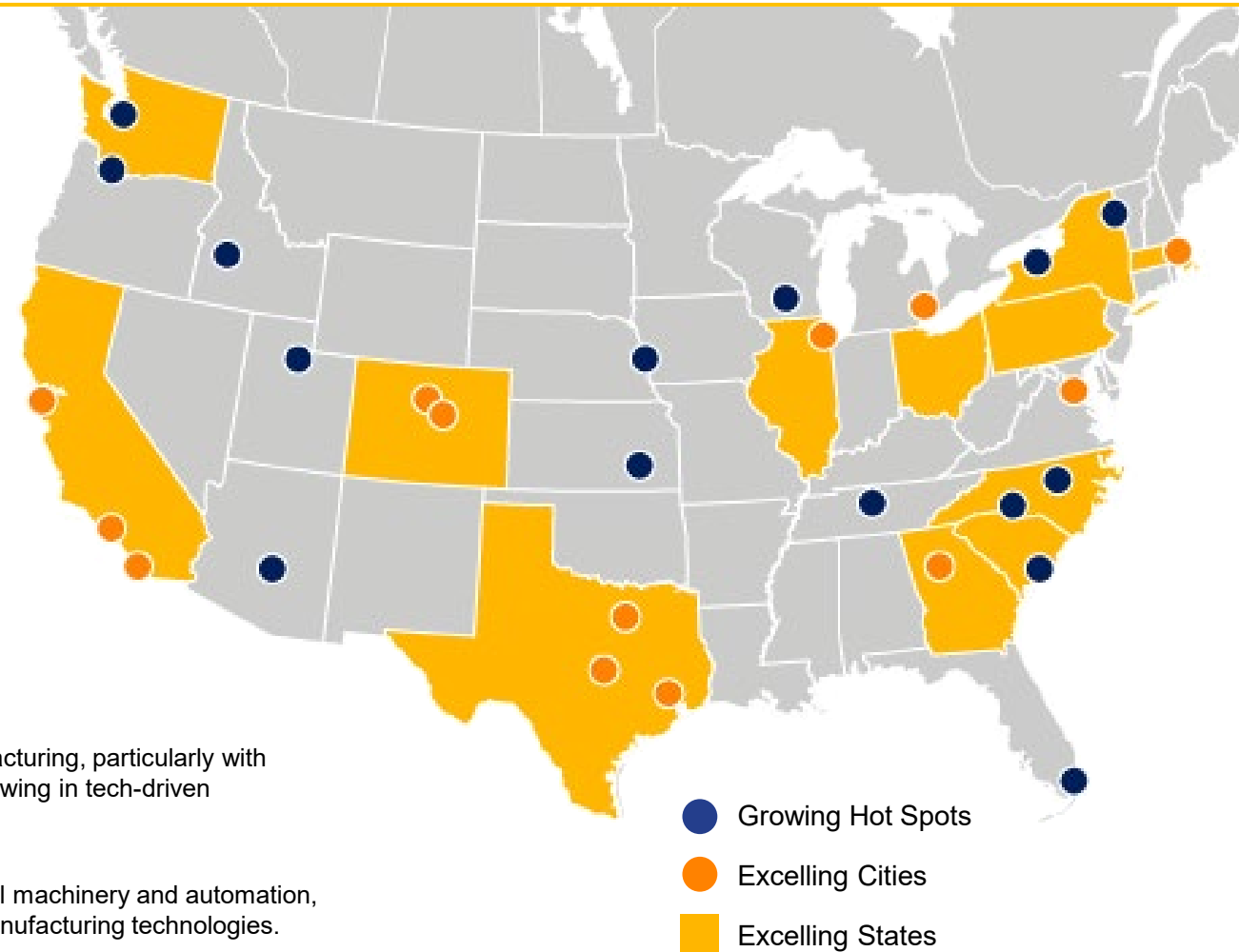
Known for aerospace manufacturing, particularly with Boeing, the region is also growing in tech-driven manufacturing sectors.

Illinois (Chicago area)

Chicago is a hub for industrial machinery and automation, with a focus on advanced manufacturing technologies.

Colorado

Growing in sectors like aerospace, advanced materials, and renewable energy manufacturing, Colorado benefits from a highly educated workforce.



These markets are capitalizing on their unique strengths, attracting investments, and fostering innovation to boost advanced manufacturing job creation.

Hot Markets

Smaller/Emerging Markets

Emerging U.S. markets utilizing advanced manufacturing, often leveraging local resources, educational institutions, and innovative startups. Here are some notable regions:

Raleigh-Durham, North Carolina:

Known for its research triangle, this area is growing in biotech, pharmaceuticals, and advanced materials, supported by strong university partnerships.

Wichita, Kansas:

A historical center for aviation manufacturing, Wichita is increasingly focusing on aerospace innovation and related advanced manufacturing technologies.

Boise, Idaho:

Boise has seen growth in semiconductor manufacturing and tech-driven production, attracting companies focused on electronics and advanced materials.

Omaha, Nebraska:

Emerging in food processing and agricultural technology, Omaha is leveraging advanced manufacturing techniques to enhance productivity and sustainability.

Burlington, Vermont:

This area is seeing growth in sustainable manufacturing, particularly in renewable energy technologies and eco-friendly products.

Madison, Wisconsin:

Madison is known for biotech and advanced manufacturing in medical devices, bolstered by research institutions and a collaborative ecosystem.

Nashville, Tennessee:

Emerging as a hub for healthcare technology, Nashville is increasingly involved in advanced manufacturing related to medical devices and health IT solutions.

Charleston, South Carolina:

With a focus on aerospace and automotive manufacturing, Charleston is benefiting from a growing workforce and investment in advanced production techniques.

Salt Lake City, Utah:

Known for its growing tech sector, Salt Lake City is expanding in advanced manufacturing for electronics and software-driven products.

Phoenix, Arizona:

Rapidly growing in semiconductor manufacturing and electronics, Phoenix is attracting significant investment in advanced production facilities.

Charlotte, North Carolina:

Charlotte is becoming a hub for advanced manufacturing, particularly in sectors such as aerospace, automotive, and energy, benefits from a skilled workforce and research institutions.

Portland, Oregon:

Portland focuses on industries such as clean technology, semiconductor manufacturing, and advanced materials with emphasis on sustainability and innovation.

Rochester, New York: Rochester has a long history in optics and imaging technology and is expanding into advanced manufacturing, including photonics, precision manufacturing, and semiconductor materials.

Miami, Florida: Miami's strategic position as a gateway to Latin America has attracted high-tech manufacturing in sectors such as aerospace, biomedical, and electronics. The city also benefits from international trade opportunities due to its port and airport facilities.

Advanced Manufacturing Impacting the Industrial Real Estate Market



Manufacturing and Flex Buildings
Shift to Serve Advanced
Manufacturing Needs

After several quarters of historic construction starts and deliveries, the US industrial market is dealing with an increase in availabilities. The result has been a slowdown of record rent growth, increased vacancies and a dramatic decrease in new construction. The pandemic created a perfect storm of increased consumer demand, disrupted supply chains, and an overall lack of warehouse and distribution facilities.

Both the manufacturing and flex buildings pace of construction has slowed, but there is still demand for build-to-suit and specialty buildings that deliver the needs for advanced manufacturing markets. Increased power demands and locations near talent are still driving the requirements of occupiers. While rising construction costs and continued strained supply chains are extending the time to deliver new construction, demand persists. Retrofitting older buildings with new amenities and requirements for advanced manufacturing are becoming more commonplace, but time is still a factor. Occupiers will need to be patient and opportunistic when looking for space that meets their needs.

For the purposes of this study, we examined both manufacturing and flex buildings that have been built since 2014. The industrial buildings include manufacturing and food processing facilities, while flex buildings include research & development, light manufacturing, and light distribution facilities.

Advanced Manufacturing Trends Impacting Commercial Real Estate

1. Increased Demand for Specialized Facilities:

Advanced manufacturing requires facilities equipped to handle high-tech machinery, robotics, and other cutting-edge equipment. As a result, demand is growing for buildings with enhanced electrical power, cooling systems, reinforced floors and high ceilings to accommodate large or sensitive equipment.

2. Proximity to Urban Areas:

To streamline production and reduce lead times, advanced manufacturers seek industrial spaces closer to urban centers and major transportation hubs. This trend is driving a shift from traditional large-scale, remote industrial parks to smaller, flexible facilities located within or near cities.

3. Growth in R&D and Hybrid Spaces:

Advanced manufacturing often includes research and development (R&D) components, blending production, testing and office functions. This hybrid approach is increasing the demand for flexible industrial properties that can integrate R&D labs, offices, and production spaces under one roof.

4. Emphasis on Sustainability and Smart Facilities:

Manufacturers are focusing on sustainability, leading to demand for green buildings with energy-efficient systems, renewable energy capabilities, and environmentally friendly designs. Smart factories incorporating IoT, AI and data-driven management also require facilities equipped with modern connectivity and automation infrastructure.

5. Reconfiguration of Supply Chains:

The trend toward reshoring and localizing production to increase supply chain resilience is driving demand for new industrial spaces domestically. Manufacturers want locations that support just-in-time production, easy access to raw materials, and efficient distribution networks.

These shifts are reshaping the industrial real estate sector, prompting developers and investors to adapt to these advanced manufacturing needs.



Addressing Power Needs Essential to Propelling Advanced Manufacturing

The increasing demand for electric power, driven largely by the rise of electric vehicles (EVs) and renewable energy technologies, is significantly impacting advanced manufacturing real estate development. Manufacturers are increasingly seeking locations that can support high energy consumption, as many advanced manufacturing processes require substantial electricity for operations, especially in industries like semiconductor fabrication and battery production. As a result, developers are focusing on sites with robust electrical infrastructure and access to reliable, clean energy sources, often favoring regions with renewable energy initiatives to meet sustainability goals.

Additionally, the push for energy efficiency and sustainability is influencing building design and construction practices in advanced manufacturing facilities. Developers are incorporating energy-efficient technologies and renewable energy systems, such as solar panels and energy storage solutions, into their projects to reduce operational costs and minimize environmental impact. This alignment with energy demands not only enhances the attractiveness of these sites to manufacturers but also positions real estate developers as key players in the transition to a more sustainable and energy-efficient manufacturing landscape.

Drivers Impacting Power Supplies

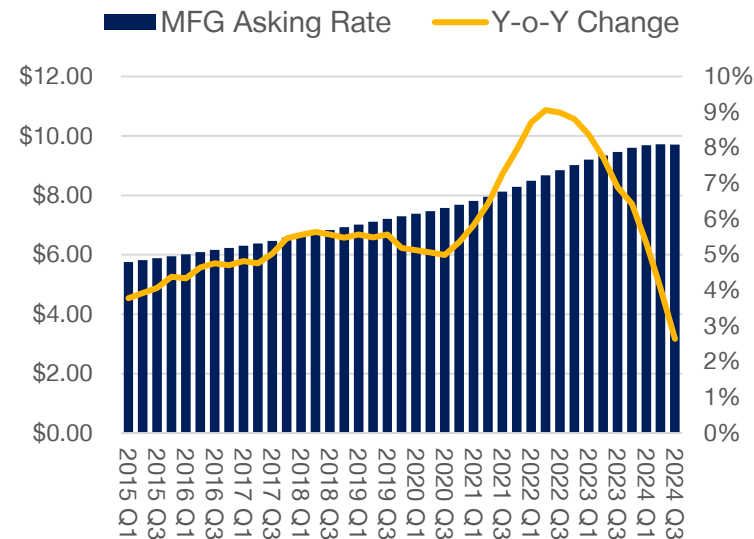
- **High Energy Demand** – Advanced manufacturing processes often require significant energy, particularly in semiconductor production, aerospace and electric vehicle manufacturing
- **Infrastructure Limitations** – Many areas may lack the necessary electrical infrastructure to support large-scale manufacturing operations due to the cost of upgrading or expanding power grids.
- **Regulatory and Environmental Constraints** – The development of new power generation facilities can face regulatory hurdles and environmental concerns.
- **Market Volatility** – Fluctuations in energy prices and availability can complicate long-term planning for manufacturers.
- **Regional Disparities** – Energy resources and infrastructure vary across regions. Areas with abundant renewable sources may struggle with grid stability or energy storage or others with traditional energy sources may face challenges in transitions to sustainable options



Manufacturing

Rent Growth Slows as Net Absorption Pace Drops

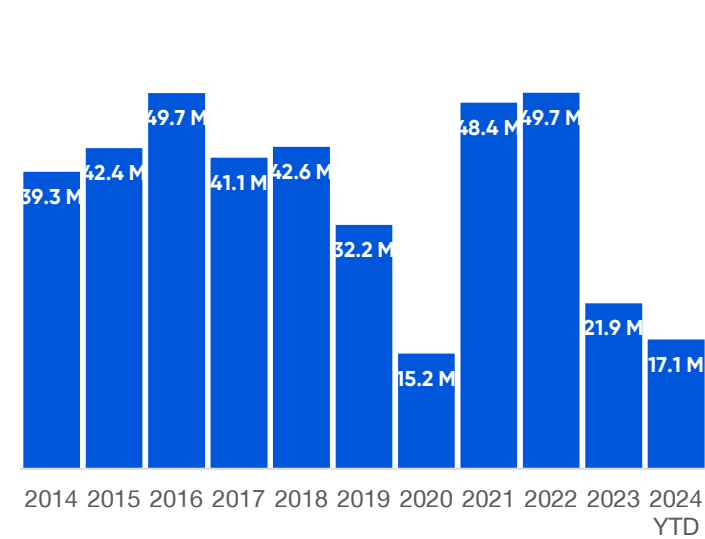
Manufacturing Asking Rates



Asking Rates

Manufacturing buildings have seen rent increase steadily, reaching annual growth of over nine percent in the 2021 and 2022. Those rates have fallen in the past 18-months as new supply delivers and occupiers take a more patient approach as vacancies drift higher.

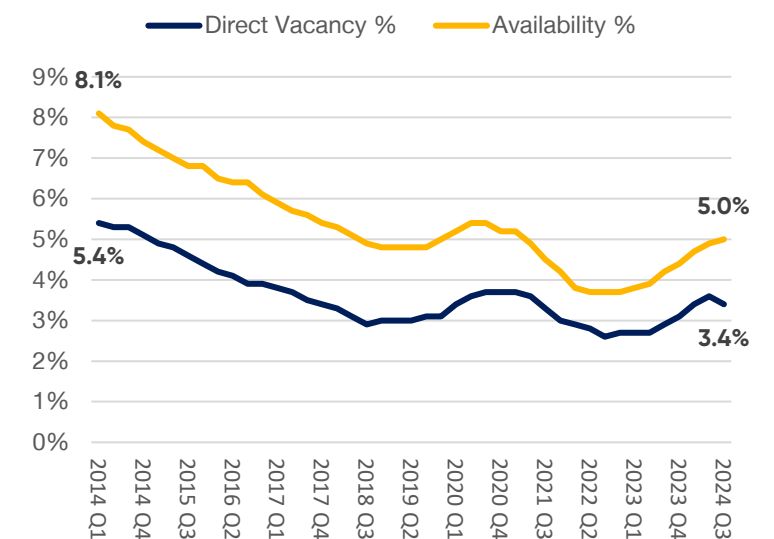
Net Absorption SF



Net Absorption

Following robust deliveries in 2021 and 2022, net absorption fell for manufacturing buildings starting in 2023. Absorption is expected to pick back up in 2025 as demand ticks higher.

Direct Vacancy & Availability Percentage



Vacancy and Availability

Over the past 10 years, both direct vacancy and availability percentages have trended lower for manufacturing facilities. With direct vacancy still under four percent, the market remains tight, particularly for specialty manufacturing buildings that are far more difficult to locate, compared to distribution/warehouse buildings.

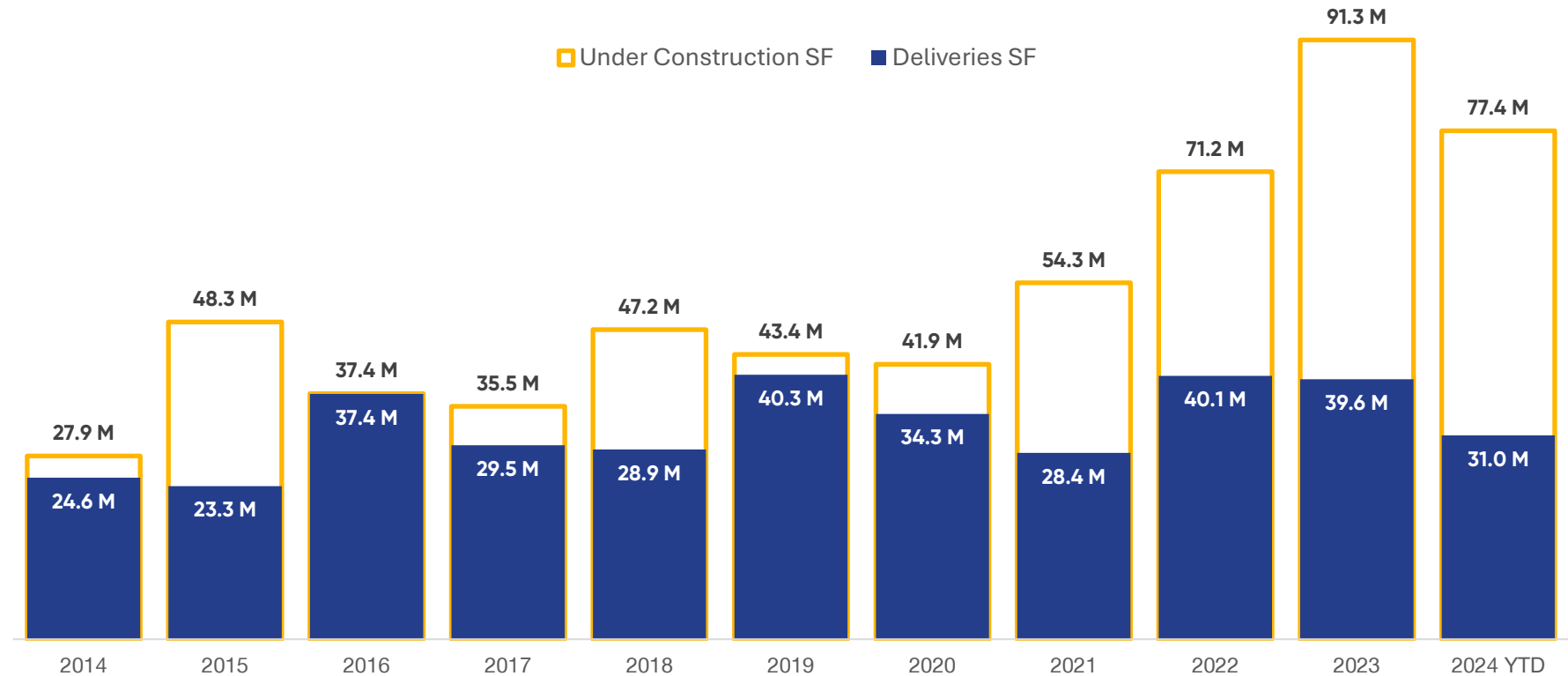
Manufacturing

New Manufacturing Construction Peaked In 2023

Manufacturing buildings under construction peaked in 2023 but remain elevated compared to historic averages. As companies look to control volatile supply chains by bring manufacturing back to the United States, there continues to be strong demand. However, lack of labor, tight financial markets and economic uncertainty has slowed decision making.

Still, with numerous incentives and government subsidies spurring investment (like the Chips Act and the Inflation Reduction Act), there remains a robust pipeline of demand for the next several quarters.

Manufacturing Facilities: Under Construction SF & Deliveries SF

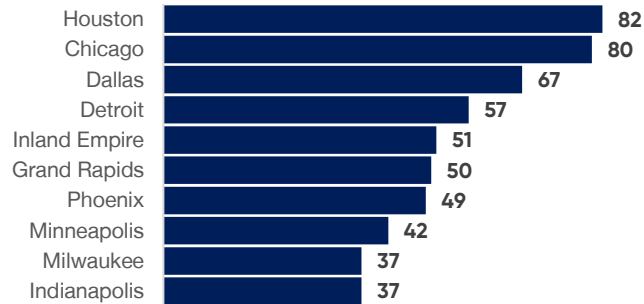


Manufacturing

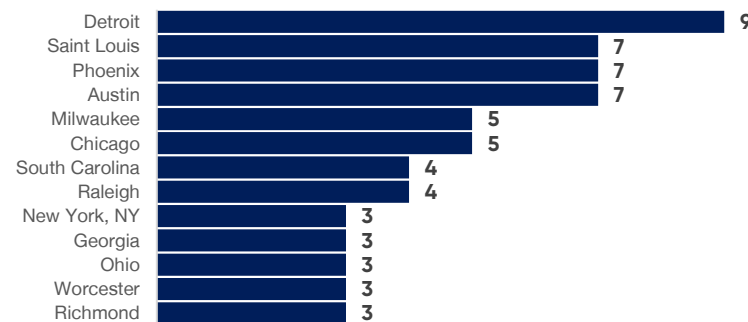
Top 10 Markets for Manufacturing Facilities Built Since 2014

TOTAL NUMBER OF BUILDINGS

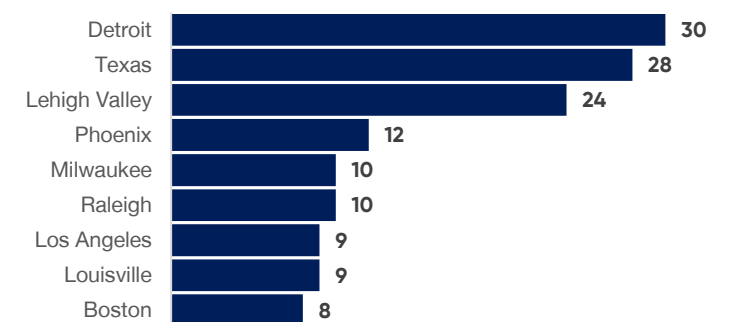
Existing Buildings Built Since 2014



Under Construction/Renovation

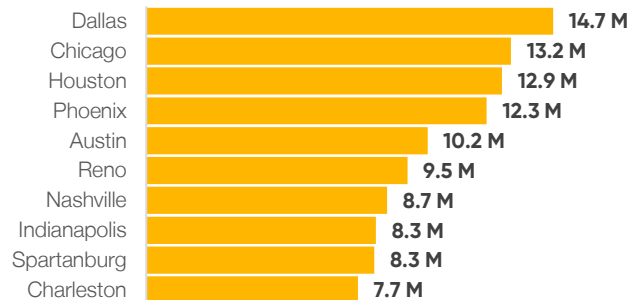


Proposed

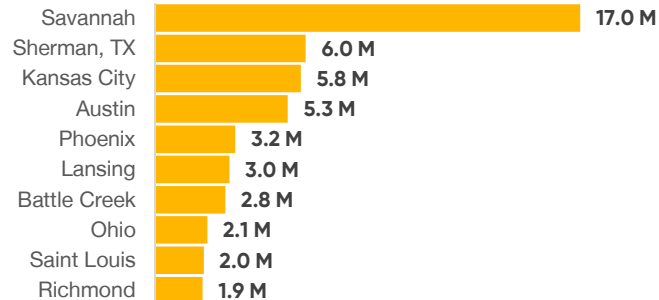


TOTAL SQUARE FOOTAGE SF

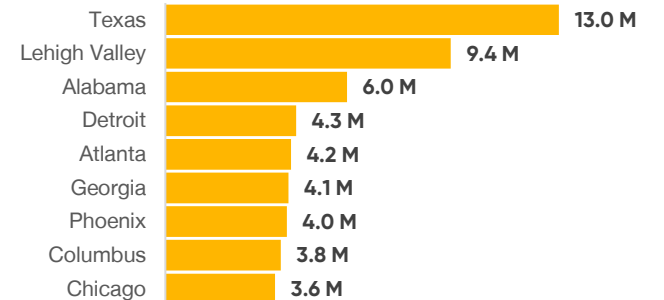
Existing Buildings Built Since 2014



Under Construction/Renovation



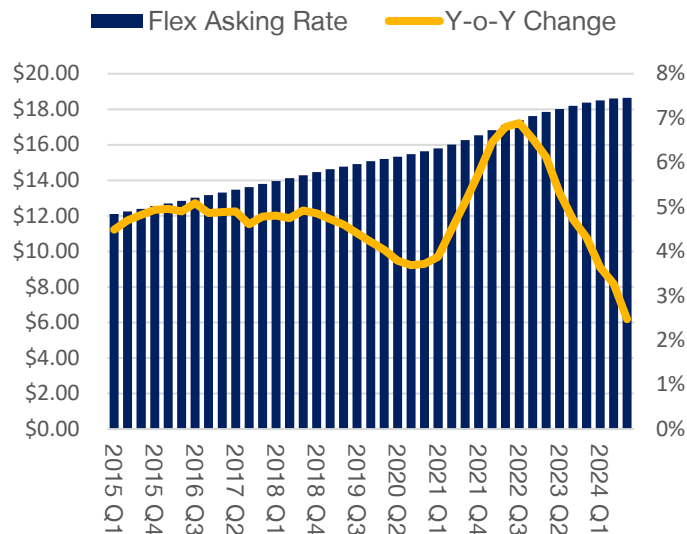
Proposed



Flex/R&D

Volatile Economy Provides Window of Opportunity as Rent Growth Slows

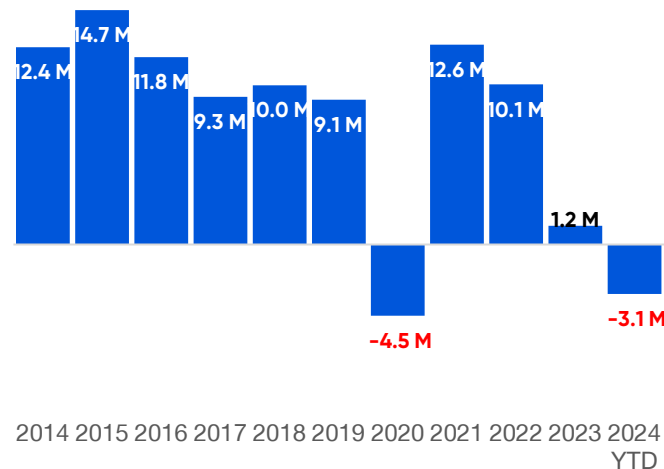
Manufacturing Asking Rates



Asking Rates

The need for flex/research & development space has spiked as innovations like AI, electric vehicles and robotics have lured investors to spend money on new technologies. The result has been a demand for new amenitized spaces. Rent growth has been steady for flex spaces, with year-over-year increases remaining consistent.

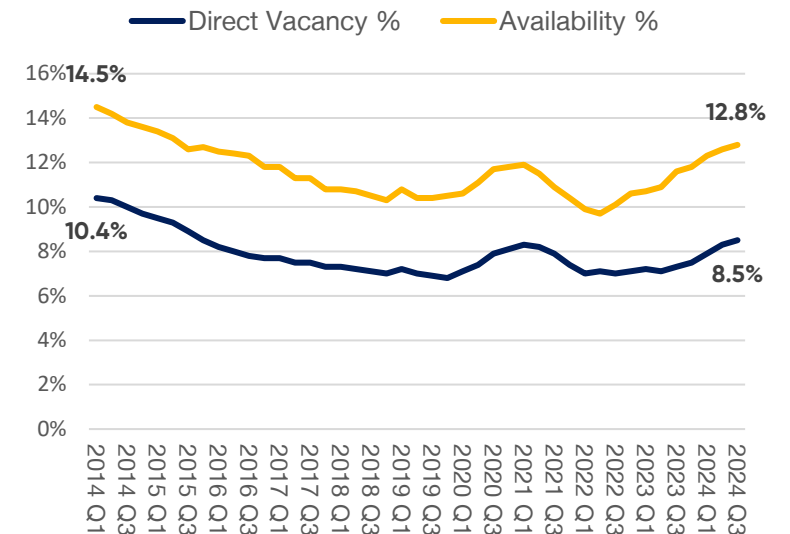
Net Absorption SF



Net Absorption

Except for the Covid-impacted 2020, net absorption was steady between 2014 and 2022. In the last 18-months net absorption has slipped as investors have been more hesitant to enter the market. However, indicators show that this is likely short-term.

Direct Vacancy & Availability Percentage



Vacancy and Availability

Both vacancy and availabilities have floated higher in the past few quarters. However, levels are still below historic norms. Highly-amenitized, well-located spaces are still in high demand.

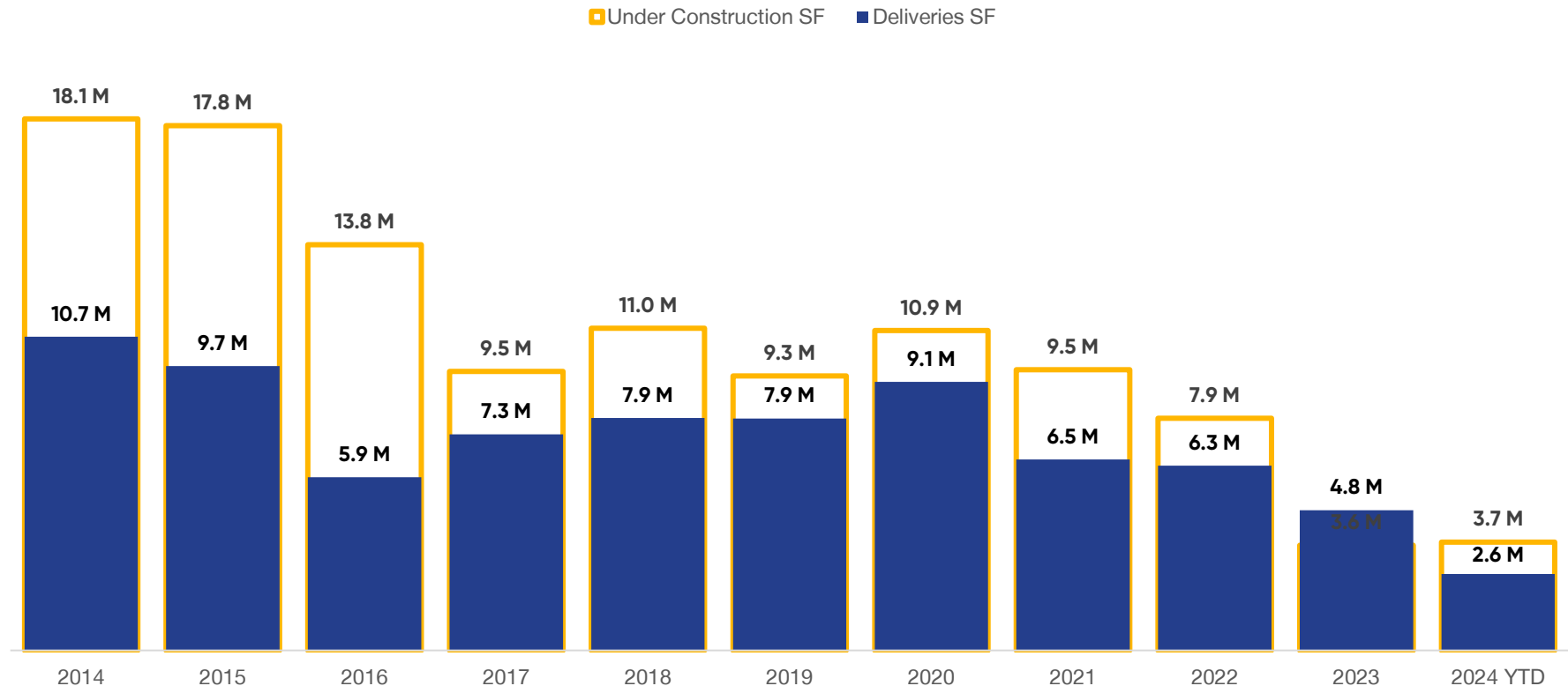
Flex/R&D

Flex Buildings Under Construction Drop as Marketplace Catches Up

New construction of flex facilities has slowed over the past few years as the market catches up to the new deliveries. There has also been renovations of existing facilities to meet current needs that has tempered new construction.

With new construction trending higher in 2024, the next 12-months will be followed closely as investors consider were to put their money in new real estate development. With struggling office and retail markets, industrial/flex continues to be a conservative choice for many investors and real estate developers.

Flex Facilities: Under Construction SF & Deliveries SF

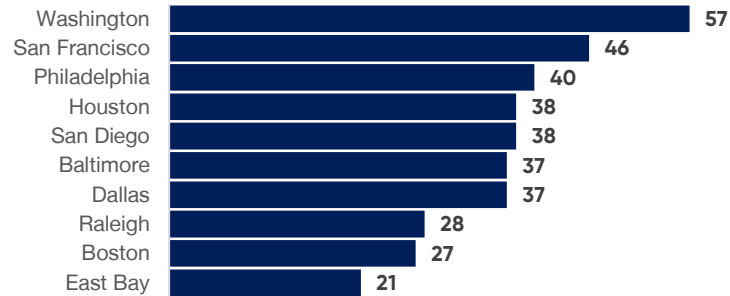


Flex/R&D

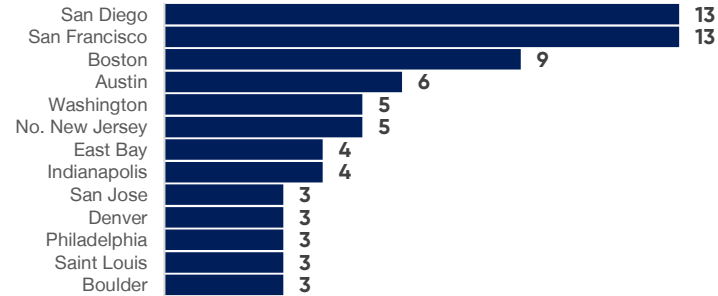
Top 10 Markets For Flex Facilities Built Since 2014

TOTAL NUMBER OF BUILDINGS

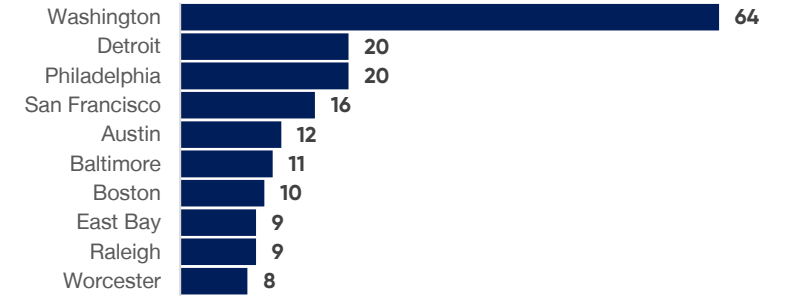
Existing Buildings Built Since 2014



Under Construction/Renovation

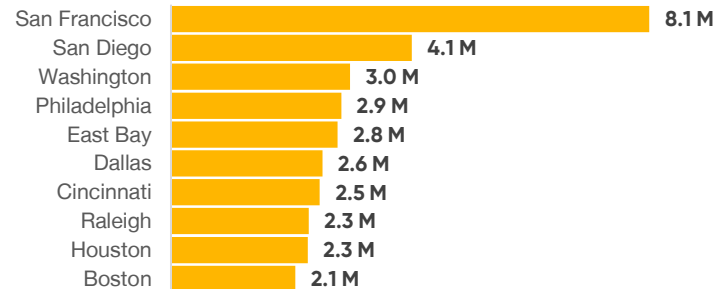


Proposed

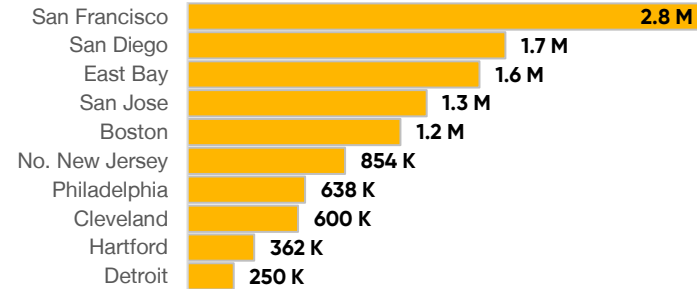


TOTAL SQUARE FOOTAGE SF

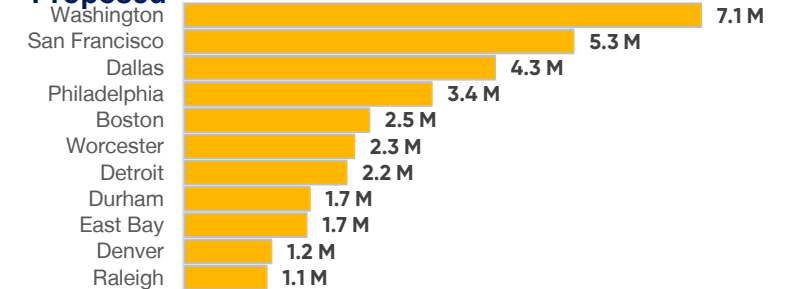
Existing Buildings Built Since 2014



Under Construction/Renovation



Proposed



Conclusions

The continued evolution of advanced manufacturing techniques has required developers to be flexible in addressing the needs of tenants. Specialty manufacturing and flex/R&D building construction has been steadily growing over the past decade, before slipping in the past 12-months. The Covid pandemic and government initiatives caused a sharp uptick in demand. Regions with a diverse and educated workforce are benefitting the most from the rise of advanced manufacturing, as companies are still following talent when considering site locations. Factors such as adequate power supply and access to suppliers, customers, and supply chains fuel strategic-decision making.

Tenant Perspective

- Understanding local and federal incentive programs (like the Chips Act and the Inflation Reductions Act) is imperative early in the planning process.
- Substantial investment in real estate for companies utilizing advanced manufacturing/R&D requires developers, landlords, and tenants to work together to meet future demand and mitigate risk as technologies change.



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