REAL ESTATE BISNOW
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Four More Years!

Thanks to all of our DFW state of the market summit sponsors: *Bury+Partners, Chicago Title, Thompson & Knight LLP, The Real Estate Council, Town of Addison, IREM, Centerline Capital Group, VCC, Institutional Property Advisors, Granite Properties, KDC Real Estate Development & Investments, ViewPoint Bank, KPostCompany & Schneider Electric.*

When *Bisnow* hosted its **first Dallas State of the Market** event back in **spring '10**, Granite Properties prez/CEO **Michael Dardick** predicted **CRE had reached its bottom**. Was he right? Let's fast forward four years. (At this pace, Bieber Fever passed more like a Bieber Head Cold.)

Speaking (again) on our **fourth** State of the Market event **yesterday** at the Fairmont, Michael told **400 attendees** about his spec project in Houston, building projects in DFW, and the company's growth in California. Yes, times have changed. Younger Partners' **Moody Younger** also served on that 2010 panel as the executive managing director for the now defunct Grubb & Ellis. **Back then**, he said **liquidity was the biggest challenge** facing CRE. That, too, has been rectified.

Michael says there's very **few cities where development is occurring**; it's a have/have not world in that respect. DC saw a lot early on, but that's pared down with the sequester and other issues. New York had some early on, but most is in **Northern California** and **Texas**. Locally, three markets continue to dominate: **Uptown**, **Preston Center**, and **Legacy**. But even with the projects in the works, he says it isn't too much.