

# From Prophecy to Reality

By Alexandra Pacurar

From disruptive technology to the role of sustainability, there have been numerous prognostications regarding the evolution of the real estate industry. While the market can be unpredictable, industry experts have often been able to sense major shifts before they occurred, allowing them to prepare for changing conditions. *CPE* continues its special series marking its 30th anniversary by inviting several business leaders to discuss which of their predictions were correct and to outline what they foresee for the industry in the years to come.



“Energy efficiency and sustainability will become a compulsory and ubiquitous component of real estate transactions—buildings will be built, improved and managed with industry best practices and processes as the norm.”

Tony Liou, President of Partner Energy



“The commercial real estate industry will remain liquid, given that most investor allocations to the sector are stable or continue to increase. The combination of attractive current yields and a physical asset that provides a hedge against future inflation has proven to be integral to a diversified investment portfolio.”

Larry Heard, CEO of the Transwestern family of companies



“In 1999, it was predicted that “with the Internet, no one will need offices anymore.” The outcome? The U.S. has absorbed 684 million square feet of office space since 1999 (a period that includes two recessions). Companies from IBM to Yahoo are bringing their remote workers back to the office. But remote working has enabled firms to be more nimble and flexible in how they use real estate and is having a strong impact on markets.”

Tod Lickerman, Chief Executive, Americas at Cushman & Wakefield

**Read these executives' further evaluations of past industry predictions and new ones for the future in “Predicting the CRE Market” on [CPEExecutive.com](http://CPEExecutive.com).**