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**CHAIRMAN OF NAIOP, THE COMMERCIAL REAL ESTATE DEVELOPMENT ASSOCIATION, SHARES VISION OF FUTURE TO “DEVELOPING LEADERS” OF NAIOP-MD CHAPTER**

***“Recovery of Commercial Real Estate Sector Tied to Continued Job Growth” explains Douglas Howe, also Chairman of Touchstone Corporation in Seattle***

**BALTIMORE (September 29, 2009)** – Douglas Howe, Chairman of NAIOP, the commercial real estate development association, met with “Developing Leaders” of the NAIOP-MD chapter last week to share his thoughts of the current state and future of the commercial real estate sector – both nationally and locally. Mr. Howe’s full-time position is Chairman of Touchstone Corporation, a regional developer of commercial office, technology office and biotechnology office buildings in Seattle, Washington. The local NAIOP-MD “Developing Leaders” group is comprised of real estate professionals under the age of 35.

During his current term as Chairman, Mr. Howe has visited and addressed 27 different NAIOP chapters and has the following observations:

- Redevelopment and renaissance efforts in the urban markets continue across the country. Young people especially are discovering the advantages and virtues of living and working in the downtown area.
- Sustainable and green development practices are not a fad and this wave of building is sweeping across the country, especially given the funding from the federal stimulus package. Mr. Howe is somewhat concerned that “some municipalities are trying to out-green each other,” as well as about legislation introduced or passed that mandates this type of construction. “The level of sustainability that a building achieves should be the choice of the developer and owner,” Howe explained. He also believes that current green development goals cannot be achieved with current technologies.
- Compact development – which creates higher densities of commercial or residential units, typically around transit stops -- is becoming more prevalent across the nation. This is occurring in both the urban and suburban market areas.
- Senior housing developments continue to represent a growth industry.

Mr. Howe explains that, even though the commercial real estate industry is in the midst of “the most serious downturn over the past 20 years,” he sees many signs of a recovery in the near future. The rebound will be hastened by the fact that most markets were not overbuilt, as was the case in the last real estate recessionary period about ten years ago.

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“There have been eleven downturns in the economy and eleven recoveries since World War II and our nation will also rebound from this road bump,” Douglas Howe explained. “The commercial real estate sector typically trails the general economy by approximately 12-18 months, and the major recovery is tied to the continued growth of the job market. Overall, things are moving in the right direction,” he added.

**About NAIOP-Maryland**

NAIOP-MD has more than 330 members and is comprised of individuals working for real estate development companies, brokerage firms and affiliated companies such as financial institutions, architectural firms and engineers. For additional information, visit [www.naiopmd.org](http://www.naiopmd.org)

**About NAIOP**

NAIOP is the nation's leading trade association for developers, owners, investors and other professionals in industrial, office and mixed-use commercial real estate. Comprised of more than 16,000 members in 55 chapters, it provides networking opportunities, educational programs, research on trends and innovations and strong legislative representation.

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