

How U.S. elections could impact multifamily real estate



Key takeaways

- The results of the upcoming election cycle will influence fiscal and regulatory policies affecting commercial real estate.
- Because of legislators' role in spending, the outcomes of Congressional contests are also important to consider.
- The results of local elections may be even more impactful, as they can influence city and state policies, such as zoning, tax incentives and building permits.
- Historically, the markets respond to the macroeconomic landscape, rather than the election itself.

- If either of the major political parties secures control of both Congress and the presidency, the administration could make sweeping changes. But under divided government, policies and spending that impact multifamily and commercial real estate could face political gridlock.

The results of the upcoming election cycle will help determine future environmental policies, infrastructure spending and other legislation that could impact multifamily housing and commercial real estate.

Read more: <https://www.jpmorgan.com/insights/real-estate/commercial-term-lending/elections-impact-on-commercial-real-estate>

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Amazon in advanced talks to lease as much as 80K sf at Wynwood Plaza

E-commerce company has been planning a Miami expansion since last year



Amazon is getting closer to signing an office lease at the Wynwood Plaza project that's under construction in Miami.

The e-commerce behemoth is in advanced talks to take about 75,000 square feet at the development, with the final space still being determined, possibly ranging from 60,000 square feet to 80,000 square feet, Commercial Observer reported, citing anonymous sources. One of the sources said Amazon is still scouting other possibilities.

Amazon said last year that it's looking to open a 50,000-square-foot office in Miami-Dade County. The company has had employees in a WeWork outpost in Coral Gables since 2022.

Founder Jeff Bezos also has personally homed in on Miami-Dade, announcing last fall that he was moving here from Seattle. Since then, Bezos has spent a total of \$237 million for three residential properties in Indian Creek Village.

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November Networking Events:

Nov. 6, 07:30 AM - 12:00 AM

Ascent 2024

Ascent is the most exclusive commercial real estate community across the country

1 Hotel South Beach Miami, FL

Nov. 13, 8:00 AM

South Florida Annual Housing Summit

Multifamily, Condos, Mixed-Use, Affordable and Master Planned Communities

Mayfair House Hotel & Garden

3000 Florida Avenue Coconut Grove, FL 33133

Nov. 19, 8:00 AM

South Florida Industrial Summit

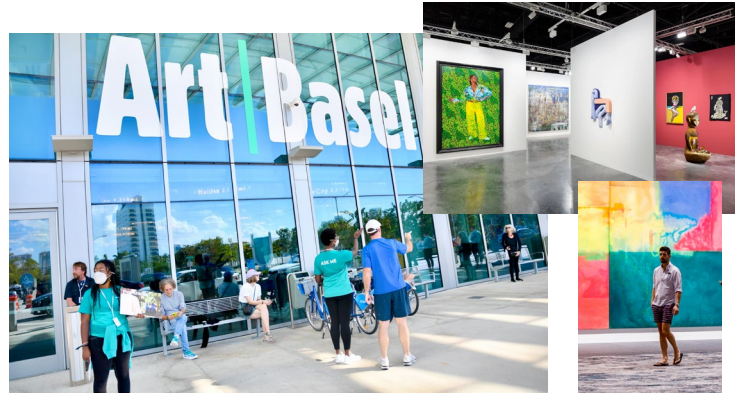
Market Trends, Financing Strategies, Sustainability Practices and Logistics Innovations

Marriott Harbor Fort Lauderdale

3030 Holiday Drive Fort Lauderdale, FL 33316



Fun Fact:



Art Basel Miami Beach has an estimated annual economic impact of \$400-\$500 million

But as Art Basel in Miami Beach grew and generated increasing revenues for local businesses (economists have estimated USD 400 million to 500 million annually in related economic

impact as a result of the fair), so did attention on Miami as an art city with still-untapped potential.

Local businesses: Art Basel generates increasing revenues for local businesses.

Tourism: In 2023, local hosts earned nearly \$3 million by welcoming guests to the city.

Art market: Art Basel is one of the most significant U.S. art events of the year. In 2017, an estimated \$3.5 billion in art was purchased and sold.

Art Basel is a yearly art fair that takes place at the Miami Convention Center. It's the anchor event of Miami Art Week and attracts hundreds of international art galleries. The fair attracts both wealthy buyers and casual art consumers.

ART BASEL: <https://www.artbasel.com/>