Bradley Williams on the Distressed Property Market in 2024

by Bradley F. Williams

Real Estate Partner Brad Williams was quoted in a Finance & Commerce article about the 2024 distressed property market. While office properties in most of the country faced remarkably low occupancy rates, revenues, and building values followed by a wave of foreclosures in the aftermath of the COVID-19 pandemic, the Twin Cities office market did not experience the same patterns.

Speaking about the difference in Minneapolis and St. Paul, Brad shared: "One reason we haven’t seen as much activity by these (distressed property) funds – although I have seen more activity in other cities – is that these situations take longer to play out than one would think." He pointed out that it is "a combination of borrowers and lenders not wanting to face reality. And so once they do start to face it, it’s a process that takes time."

Read the full article to learn more of Brad's observation and predictions for the distressed property market in the Twin Cities. (A subscription is required)

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