

## INSIGHTS + NEWS

## Joshua Lee Smith Discusses Challenges Developers Face Getting Multifamily Housing Projects Approved in Worcester

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Difficulties raising capital, larger construction costs and higher labor expenses have interfered with planned multifamily developments in Worcester. While some developers have sought extensions for building permits, other residential projects have been canceled altogether. Joshua Lee Smith discussed the issues with the *Worcester Business Journal*:

“There were problems that we were having with the supply chain, and for a little while there were some problems with the banking system,” he said. “It all kind of went into a very perfect storm.”

Even though some projects have languished, others ranging from affordable projects to luxury buildings have gotten over the finish line. Josh noted that the City of Worcester is doing an admirable job of helping housing developments reach completion.

“I hold Worcester in high regard with respect to its promotion and support of housing, and I think they do what they can to encourage it in a responsible and fair way.”

Continue reading [“Weathering the perfect storm: Worcester’s slate of multifamily developments was hit hard in the last year, but a handful of projects were able to break through”](#) on the *Worcester Business Journal* website (subscription required).