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Joshua Lee Smith Reviews Commercial Conversion Tax Credit Initiative at Real Estate Forum

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At the *Worcester Business Journal*'s Real Estate Forum, held on September 29, 2026, local experts showcased the real estate development momentum happening in Central Massachusetts. Also addressed was how to keep the momentum going and the hurdles for developers and investors when trying to make a return on their investment. To do so, the focus needs to remain on costs and eliminating hurdles, such as through tax incentives. During one of the panel discussions, Joshua Lee Smith commented:

> Despite the difficulties in wrangling all the different sources of funding, Synergy's vision for Altitude Worcester and its use of the state's new Commercial Conversion Tax Credit Initiative has owners of Boston's massive business towers looking west for guidance.
>
> Boston, I think they look to Worcester. They look to the Synergy project in that first [commercial conversion tax credit] program. Now, there are a number of Boston-based projects that are office-to-residential conversions that are happening.

Read the article "Real estate forum: Developers see promise, hurdles in Central Mass. growth" on the *Worcester Business Journal* website (subscription required).

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