

Contact: Taylor Madigan taylor@grouplevinson.com 215-627-3030

FOR IMMEDIATE RELEASE

5 INFRASTRUCTURE AND CONSTRUCTION TRENDS INFLUENCED BY MILLENNIALS: ACCORDING TO THOUGHT LEADER ANGELO PERRYMAN

(Philadelphia, PA) There is a great deal of conventional wisdom relating to generalities about millennials and their habits. Care must be taken to base future construction planning on reality and not perceptions. According to Angelo Perryman, CEO of Philadelphia's Perryman Construction, "As millennials get older, they evolve to a new stage in their lives where domestic relationships and family become more important, influencing construction and infrastructure trends and needs." Perryman outlines 5 important trends:

- 1) The urban work hub extends the commercial building boom. Working from home, whether that home is urban or suburban, is ingrained in the millennial work habit. However, companies need a physical hub as a central point for their operations. Thanks to its centrality, the city becomes the most likely place for that hub to be located. Therefore, the commercial construction boom should continue.
- 2) Urban neighborhoods compete with the suburbs.

 As millennials begin to raise families, they look for more space within their homes and communities to raise children. Many will move to the suburbs.

However, a significant number, who enjoyed the urban lifestyle as single people, will look to urban neighborhoods to raise their families, to have the best of both worlds. Look for more parks and for residential construction to revitalize urban residential areas, that are close to the city center. As a side-note, schools and the quality of urban education must be made a higher priority for this to occur in a meaningful way.

- 3) The importance of upgrading water and waste water infrastructure.

 The cities are managing ancient water and waste water systems that are now used to handle a growing population. A high priority must be placed on water and waste water systems.
- 4) The effect of cars on infrastructure.

Although millennials have gone through a period of below average car buying and driving, this is about to catch up and more. However, as baby boomers start driving less, this might balance out. We expect road and parking garage construction to continue at a slightly growing pace.

5) Suburbs feeling more like cities

As millennials move to the suburbs, they will want their lifestyles to move with them, albeit in a modified family-centric way. Look for the suburbs to look and feel more like cities in terms of building trends, clustered retail and entertainment.

About Perryman Building and Construction

Perryman Building and Construction is one of the leading, full-service construction companies on the East Coast, self-performing project planning, management and construction projects for pharmaceutical companies, hospitals, transportation, energy, parks and others. Originally founded in 1954 by Jimmie Lee Perryman, Sr. in Evergreen, Alabama, the company's philosophy was and is simple; a quality job performed by quality people always counts. Perryman was especially proud of the number of employees

who could go on to build their own dreams, including influencing many families to send their children to college for the first time. The company has completed over 1000 projects and is an active sponsor and participant in numerous community and civic endeavors in its home base, the Mid-Atlantic region.

Perryman Building & Construction 100 North 20th St. Suite 305 Philadelphia, PA 19103 (267) 538-0700 www.perrymanbc.com

#