

Dallas-based Bluelofts To Bring Residential Development To City Centers By Reclaiming Vacant Commercial Buildings

Texas firm partners with investors to tackle housing shortage by redeveloping commercial space to build 300,000 residential units in urban areas across the U.S.

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Redeveloping unused commercial buildings to create much-needed residential rental units is the mission of two up-and-coming millennial real estate developers looking to bring investors and vacant properties together to solve two problems at once with their innovative vision.



Bluelofts commercial-to-residential conversion, before and after redevelopment.

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Bluelofts revamps blighted commercial properties to address the housing shortage, building affordable housing as well as market-rate rentals with world-class amenities.”

Bluelofts Co-Founder Ike Bams

"Vacant and abandoned properties have become a huge eyesore in too many American cities," said [Bluelofts](#) co-founder Ike Bams. "The real estate industry calls these properties 'zombie buildings.' Bluelofts revamps blighted properties to address the housing shortage, building affordable housing as well as market-rate rentals with world-class amenities. We aim to convert up to 1 percent of the 3 billion-square-feet of empty space in North America into more than 300,000 homes."

Reports indicate abandoned properties are flooding the real estate market, creating troublesome issues for

communities across the U.S. These properties often are abandoned due to lack of interest or motivation by their owners, and can attract squatters, facilitate crime, and bring down the value of the other real estate in the area.

"Vacant buildings are a threat to American communities, especially buildings that have been abandoned for years. Some owners just give up, believing it's a foregone conclusion that they've

lost their buildings even when the lender or the bank hasn't taken ownership or hasn't sold the property just yet. It's just there, sitting still, empty, and abandoned," Bluelofts co-founder John Williams reported. "Often, people in the area believe these buildings will never be usable and will remain eyesores. Left unchecked, this can cause crime and other problems like trash, graffiti, and vandalism, devalue land, and discourage investors and potential buyers."

A 2021 report from Credit Suisse predicts 25 percent of America's roughly 1,000 shopping malls will be bankrupt within the next two years. Pandemic-related shutdowns accelerated the bankruptcy filings of more than 50 retailers in 2020, and vacancy rate in malls rose 170 basis points year-on-year in the first quarter of 2021.

"Even before the pandemic, modern society had seen a shift from physical stores and large office spaces to working at home and online shopping for many people, and that trend increased exponentially as COVID 19 ravaged the world," Bams continued. "With the right resources, planning, and development, many types of abandoned buildings can become [residential homes](#) where people can live, work, and play."

For more information or to learn about investment opportunities, visit [Bluelofts.io](https://www.Bluelofts.io) or email Concierge@Bluelofts.io.

ABOUT BLUELOFTS

Bluelofts converts vacant office buildings into much-needed housing to drive growth for communities. "Repurposing old and abandoned buildings into housing to create economic benefits and positive change for communities" is the corporate motto. For more information, or to learn about investment opportunities, visit www.Bluelofts.io.

Ike Bams

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Bluelofts Co-Founders Ike Bams and John Williams

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