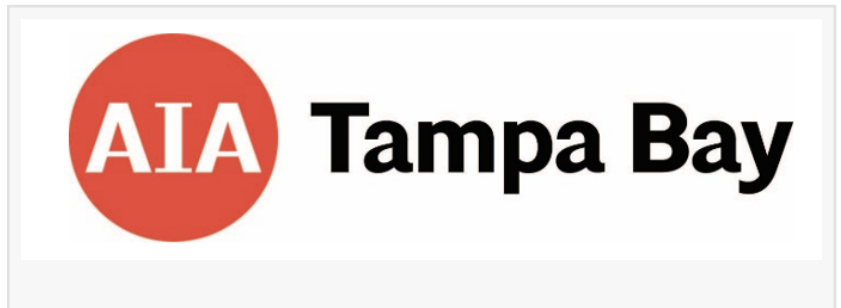


# Architects cautiously optimistic about 2026 Tampa Bay development-related economy

*Survey of area architects predicts continued growth in real estate development, but at a slower pace.*

TAMPA, FL, UNITED STATES, January 30, 2026 /EINPresswire.com/ -- The Tampa Bay area will experience slower growth in real estate development in 2026, according to [AIA Tampa Bay's](#) latest [Voice of Architecture](#) survey.



The annual survey of area architects serves to predict the future for area real estate development and construction activity. Architects are experts on gauging the outlook for the future because they are hired early in the development process, with projects often being completed one to three years after an architecture firm begins work.



While the overall outlook is positive... architects feel that the area's development-related economy likely will grow more modestly in 2026."

*Chris Kirschner, President of BDG Architects in Tampa.*

In the 2026 survey, conducted in December 2025 by the Tampa Bay chapter of the American Institute of Architects, 55% of the 92 architects surveyed expect demand for architectural services in the Tampa Bay area to increase in 2026 – showing a downward shift from the 2025 survey response of 66%, and the 2024 survey response of 64%.

Meanwhile, 70% of architects surveyed predict that the Tampa Bay area's development-related economy will be "excellent" or "good," significantly lower than the 80% in 2025 and 2024.

The survey also showed significant drops in two other key areas: In this year's survey, 55% expect that their department or firm will hire more employees in 2026, a 9-point drop from the previous year's survey. Also, 36% anticipated department or firm growth of 10% or more in 2026, a 6-point drop from a year ago.

In addition, higher interest rates continue to impact the area's real estate development outlook, but not nearly as much as last year. A total of 40% of the architects surveyed think the higher interest rate environment has had a negative impact on their business, a major decline from last

year's 79%.

"While the overall outlook is positive, there was a decline in positive responses to three key economy-related questions," said Chris Kirschner, President of BDG Architects in Tampa. "This reflects how architects feel that the area's development-related economy likely will grow more modestly in 2026.

That said, the lower level of optimism is not evenly felt across all sectors. Public and higher education work has been negatively impacted the most, due to uncertainty in federal and state spending. But the office sector is gaining momentum, we see renewed interest in industrial, and health care and single-family development remain steady."

Elsewhere in the survey, 64% of the respondents said they have cut costs to compensate for higher interest rates, a substantial increase from last year's 40%. But there was confidence that more interest rate cuts are on the way, with 40% reporting that they are optimistic that rates will drop significantly this year, an increase of 6 percentage points from last year's survey.

"The survey results about the impact of interest rates reflect what many of us in the industry are seeing," said L.B. Sierra, a commercial real estate lender with the Bank of Tampa. "We are still making deals work, but higher rates are certainly a factor in the pace of new projects coming online."

Architects were also asked about the anticipated impact of tariffs in 2026: 69% expect higher overall project costs due to tariffs, 48% expect greater challenges in obtaining necessary materials or supplies, and 36% expect to see a negative impact on their business or organization.

"Higher costs are a fact of life for owners and developers these days," said Matt Fetterhoff, a Vice President with Phillips Heavy, Inc., a subsidiary of Phillips Infrastructure Corp., which has a regional office in Pasco County. "It's more important than ever for architects, planners, engineers and construction professionals to collaboratively plan projects, so everyone has clear expectations on costs."

Of the 92 respondents in the survey, most were from Hillsborough County or Pinellas County, though many of the architects in the two counties work on projects throughout the region.

"Cautiously optimistic is a good way to summarize the survey results," said Frank L. Hearne, Chairman of the Environmental Practice Group with the Mechanik Nuccio Hearne & Silvestri law firm of Tampa and St. Petersburg. "Real estate development will drive a strong Tampa Bay economy in 2026, and we expect to see continued interest in redevelopment of environmentally impacted sites, including Brownfields redevelopment projects. Such projects can be very profitable for real estate owners and developers, and often offer special challenges and opportunities for design professionals."

Tied to the local survey, AIA Tampa Bay assembles an industry panel to discuss the survey results and what panelists are seeing in the local economy. The event, set for 5:30 p.m. on Thursday, February 5 at the AIA Tampa Bay Center for Architecture & Design (1208 N Howard Avenue, Tampa), will feature the following panelists:

- Matt Fetterhoff, Vice President, Phillips Heavy, Inc., a subsidiary of Phillips Infrastructure Corp. The company executes critical heavy civil construction projects nationwide, with clients including Disney, Universal, Blue Origin, Mosaic, and the U.S. Army Corps of Engineers.

- Chris Kirschner, President, BDG Architects

The firm works on major corporate, multifamily and hospitality projects around the nation.

- Frank Hearne, Shareholder, Mechanik Nuccio Hearn & Silvestri law firm

The law firm represents private and public clients around the state on real estate, land use, environmental and litigation issues.

- L.B. Sierra, VP, Commercial Real Estate Relationship Manager, Bank of Tampa

The bank is one of the top commercial real estate lenders in the Tampa Bay area.

Registration for the event is available at [www.ariatampabay.com](http://www.ariatampabay.com). The panel discussion will be moderated by Kyle Parks, a former real estate journalist who runs Parks PR, a communications firm that represents a number of companies in the real estate industry.

About the AIA:

The American Institute of Architects (AIA) is the professional association for architects and those in the architecture field. AIA Tampa Bay is the regional chapter representing 800 members in Hillsborough, Pinellas, Polk, Hernando, Citrus, Sumter and Pasco counties. The AIA provides programs and services including educational programs, design competitions, community service programs and serves as the united voice of the architecture profession. For more information, go to [ariatampabay.com](http://ariatampabay.com) or call 813-229-3411.

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