

EDGE OF YOUR SEAT

NEWSLETTER

RETURNING TO THE OFFICE



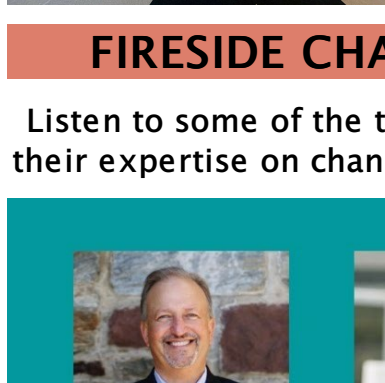
When you finally head back to the office, it won't be like you remember it.

Physical distancing, from the garage to the elevator to the break room, promises to help make the pending mass return to the workplace both reassuring and maddening as people learn to work together again while remaining six feet apart.

Signs of separation will abound: decals on elevator floors showing you where to stand, arrows to route foot traffic in one direction, chairs removed from conference rooms and other popular gathering places.

Expect fabric couches and other upholstered furniture to be wrapped in plastic — just like at Grandma's house — for easier disinfection. Shared work tools such as conference phones and whiteboard pens may disappear. That remote control for the lunchroom television? Don't bother hunting for it.

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FIRESIDE CHAT "BUILDING FOR THE FUTURE"

Listen to some of the top leaders in construction and architecture share their expertise on changes to the buildings where we work, live and play.

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HOME DESKS WON'T REPLACE PHILLY'S HIGH-RISE TOWERS ANYTIME SOON



Philadelphia's regional office sector may well be poised to weather an expected economic crash linked to COVID-19.

A new report from real estate consultancy CBRE saw surging demand and rising office rents throughout the end of the first quarter of 2020, which ended shortly after Pennsylvania went into a statewide lockdown to contain the spread of COVID-19.

The report predicted a short-term recession with the possibility of a modest recovery as early as the third quarter of 2020, with withering losses in retail, hospitality, and transportation sectors across the nation. But the CBRE report predicted "office-using employment may be less negatively affected than in recent recessions" in Philadelphia and its suburbs.

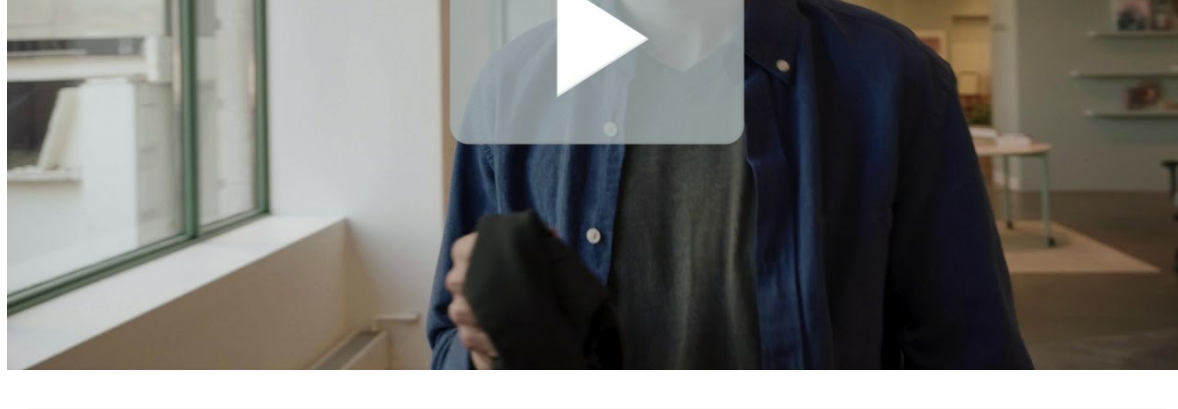
"The big takeaway is the office market here was staying the course pre-COVID. There was interest in new development, rents were beginning to rise," said CBRE senior field research manager Joe Gibson. "In the short term, Philadelphia might fare better than other metro regions."

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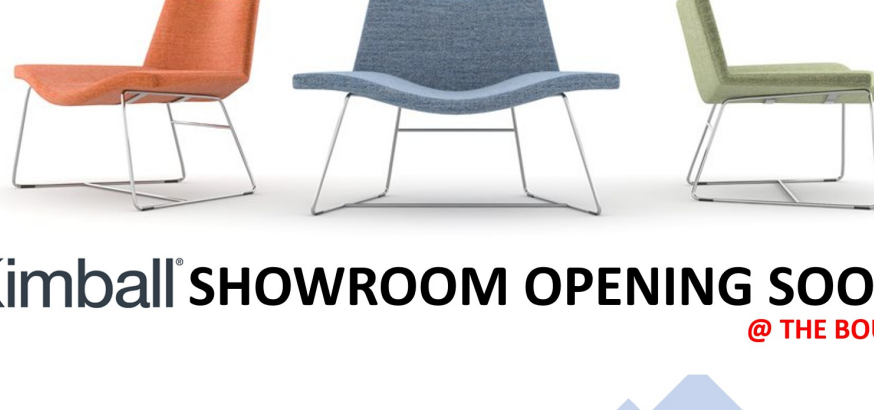


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