


Post pandemic trends present new housing opportunities


- COVID has accelerated shift to e-commerce
- Remote work will continue past the pandemic
- Adaptive Reuse is almost always infill, near jobs and transit

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The New Balance Between E-Commerce And In-Store Shopping


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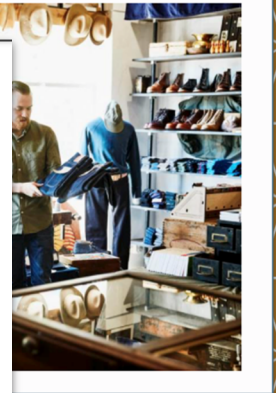
Remote Work Persisting and Trending Permanent

BY LYDIA SAAD AND BEN WIGERT, PH.D.



STORY HIGHLIGHTS

- 45% of full-time employees working partly or fully remotely in September
- Nine in 10 remote workers want to maintain remote work to some degree
- Same number anticipate keeping remote hours for rest of the year and beyond

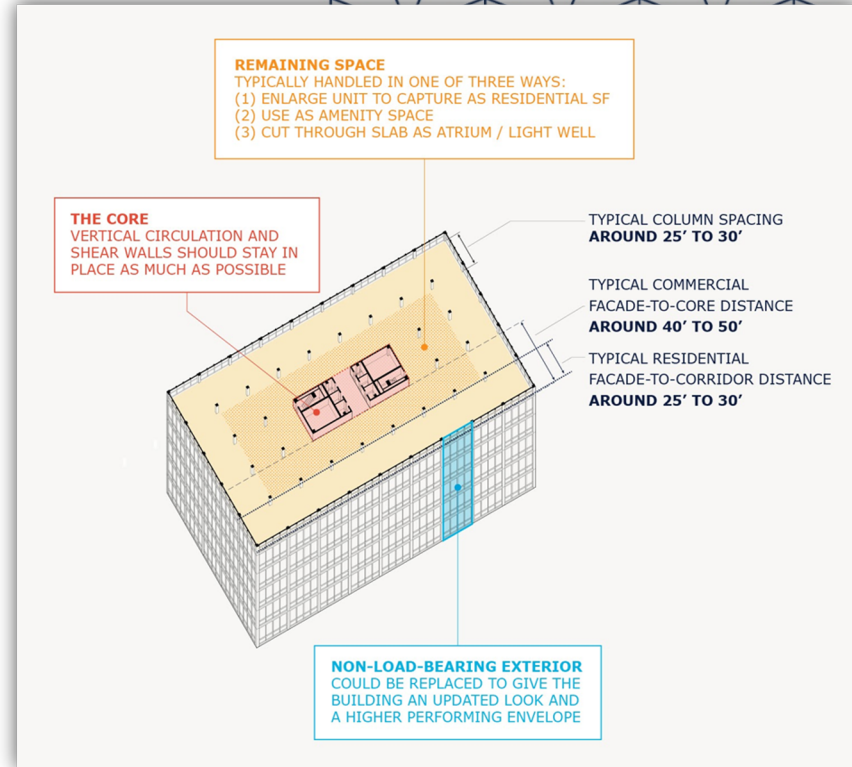


Commercial Zoning Series

- Understanding the characteristics of commercial land
- Likelihood that retail/office parcels will be converted
- Examining the potential of the adaptive reuse of existing commercial buildings

Architectural features– the good and the bad

Factors Which Work For Adaptive Reuse	Factors Which Work Against Adaptive Reuse
Shallow floor plates (i.e., less distance between corridor and edge of building)	Deep floor plates requiring cuts through the center of the floor plate to create lightwells/atriums or relocation of building core & services.
Existence of significant architectural detailing and/or historic character (such as exposed weathered brick)	Buildings with completion dates before the 1980s, (environmentally hazardous materials)
Large enough building footprint: needs to yield at least around 50 units in order for the development to pencil.	Deteriorating building materials (such as roof membranes and insulation or other obsolete systems),



Flexible land use and code requirements are paramount

Factors Which Work For Adaptive Reuse	Factors Which Work Against Adaptive Reuse
Special zoning ordinances, that streamline approval and clarify the legal process.	Stricter oversight and restoration requirements could be triggered if the existing building is deemed historically significant.
Special zoning in areas with a history of opposition to new housing. Renovation and reuse of an existing building may attract less opposition than ground-up construction.	Lack of building code flexibility, which prescribes strict performance standards and dimensions of building elements—regardless of the particularities of each existing building
Allowances for lowering parking space requirements or grandfathering existing spaces.	



Economic factors to weigh in adaptive reuse projects

Factors Which Work For Adaptive Reuse	Factors Which Work Against Adaptive Reuse
<p>Existing parking spaces could become reappropriated as revenue-generating square footage for additional residential units or ground-level retail.</p>	<p>Underdevelopment of the existing parcel compared to what is allowed by zoning code.</p>
	<p>Economic motivation to replace the existing building with a larger structure with more rentable or saleable square footage.</p>
	<p>Greater uncertainty around construction costs.</p>



How to make adaptive reuse work

- Local ordinances to facilitate adaptive reuse
- Funding to support adaptive reuse projects