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How Google Glasses could affect the retail real estate industry

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Who ever thought that we'd go from making fun of Star Trek characters to actually looking like them?! By now I'm sure you've heard of one of the most talked about new gadgets - Google Glass. It's interesting how quickly new technology takes over products we were all just getting used to. I feel like I was recently writing about Microsoft Tags trumping QR codes and then NFC (near field communication) trumping those. Here's a question - Could Google Glass replace our beloved smartphone someday soon or could it be a momentary fad like the Segway?

Google Glass is an augmented reality wearable glass with a head mount display (HMD) - basically a mini computer specializing in geolocation in front of your eyes. It is controlled by head gestures, a small touchpad on the side and by voice recognition. The concept started to heat up in April of 2012 and the first round of glasses are launching now with a test group. This group is testing the "Explorer Edition," valued at approximately \$1,500. If all goes as planned, Google Glass is scheduled to hit the market at the end of 2013 and will roughly be the price of a smartphone. Other expenses will of course include applications. Some apps are already in creation like Gmail, New York Times, Path and Evernote.

So how will Google Glass change our industry? Based on the research I've done and the functions already encompassed in the Explorer Edition, below are my predictions.

Google Glasses retail stores - There is talk of Google opening retail stores selling their glasses. They only run on the Android network and come in five colors, but designers like Ray Ban and Warby Parker have expressed interest in creating designer frames. There also may be prescription glasses in the future. Hopefully we will look more like James Bond instead of Geordi from Star Trek.

Interactive site tours - Your client calls and says they can't make it to the site tour. With Glass, you can interact with several people in different locations using Google+ Hangout - they can be at the meeting in every way except physically. Glass will capture everything you're saying and seeing while you tour the space, they can even see each other. Envision your clients seeing the traffic, street patterns, building and inside of the space in real time based on what you're looking at without them being present. You can even record the conversation and video and email it to them after the call.

Breaking the language barrier - Clear communication is very important, especially when working with new tenants. With more and more independent retailers filling up shopping center spaces, in many cases there are language barriers. While viewing text in another language, Google Glass will automatically translate to your preferred language. Additionally, you can ask how to say something in a certain language. This would be perfect to have in a meeting or even on the road while looking at foreign signage.

Site recognition and design - Time to ditch your 15-fold map! When doing research, touring and canvassing, all you'll need are your Google Glasses. Simply look at a building and see what the

name of it is, what the side streets are and who the tenants are. Walk into the building and voila - a directory of stores. Walk in the store and a directory of how the store is laid out pops up. Ex. You'll see where the cafe is or where the real estate section is in a bookstore.

No more buddy - One of the amazing and/or incredibly freaky functions that may be included is facial recognition. You will no longer have to refer to people as, "hey, buddy." Imagine being at an industry event and scanning the crowd. Can't remember the guy's name that always wears a bow tie? Give him a glance and see his profile appear before your eyes.

There are many more features like location-based or timed alerts, maps that are generated based on the users path of video which can give you alternate directions or routes, real time traffic updates and personal location-based data where you no longer need to search anything, simply look at it and the information is displayed and then fades. This light-weight item will change our world and create a shift in consumer behavior and therefore target marketing. Maybe Apple will even create a competitive product.

For more info on Google Glass check out:

<http://www.google.com/glass/start>

Twitter: #ifihadglass

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