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## **We are now seeing trends happen in warp speed - by Christian Stallkamp**

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Christian Stallkamp

In normal times, late August usually marks NHCIBOR's annual summer mixer event where brokers and affiliates get together to meet new members and take a pause on deals to get together over great food and drinks to raise money for NHCIBOR Cares. Last year the event raised \$10,000 through sponsorship, members and affiliates. This year the event has been put on hold but NHCIBOR Cares continues to focus on the community and look forward to putting that event back on the schedule for next summer!

For brokers in commercial real estate it's important to pick up on the trends. In normal times these trends tend to gradually occur and spread from market to market mostly originating in bigger cities and urban areas then to suburbs and quieter markets. As with the spread of COVID we are seeing trends now happen in warp speed across all asset classes as businesses pivot to the new norm. Here is a snapshot of few.

**Office-** A change from high density office configuration to a combination of remote work and office time. This trend will shrink the corporate footprint for most office users but could also be negated by the fact that those office users will need more space now to focus on social distancing while keeping an office footprint.

**Industrial -** E-commerce continues to push industrial sales and growth with the focus of shopping online. This demand is not just for Amazon and Walmart. Other businesses are focusing on increasing industrial footprints to handle the e-commerce demand.

**Retail -** Ghost kitchens and multiple drive thrus. Ghost kitchens are essentially restaurant spaces with no public seating that focus only delivery and take out. The labor and rent costs are dramatically reduced and you can have multiple restaurants/concepts working out of the same kitchen. For quick serve restaurants, multiple drive thru's for one location, as an example one lane for ordering and another for online app pick up.

It will be interesting to see how these trends develop and if they will take hold as a new norm and ingrained into our society. With summer and vacations wrapping up and fall coming, deals and

activity will again be put into high gear and look forward to be a part of this challenge and change.

Christian Stallkamp is a senior broker with The Boulos Co., Portsmouth, N.H. and is the 2020 president of the N.H Commercial Investment Board of Realtors, Bedford, N.H.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540