



## Members Respond to the Coronavirus Challenge

Week of 27 April 2020

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### What's the biggest work/COVID-19 challenge you're facing this week?

Managing the uncertainties caused by a percentage of the real estate transaction deals going on "hold" and/or deal terms being changed mid-stream (ex: a 3-5 year renewal just got changed to a 1 year renewal). This affects deal forecast capability, revenues, and gearing loads for several stakeholders within the process. Simultaneously, this affects the project management activities associated with each of these transactions -- as they have a direct relationship.

### What's the current situation in your city relative to opening non-essential businesses?

Re: non-essential businesses in my city (located in the Southern California county of Orange County), the Executive order that has been in place since March 19, 2020 remains in effect "until further notice" and requires non-essential businesses to remain closed and people to shelter in place.

On a related note...the beaches and parks have remained open; however, the news today (says the CA Governor is planning to close beaches due to too many people starting to flock there with the spring weather returning. I personally hear rumblings that this could cause less than positive public reactions if it happens.

### How do you think COVID-19 will bring about permanent changes in corporate real estate and workplace strategy?

I think a new percentage of CRE workers formerly reporting to an office each day will now be allowed to work remote (maybe as much as 20%). Correspondingly, there will be less square footage required by companies and/or the space will become utilized differently.

I also see companies who used to feel strongly that employees could not be productive working from home changing their minds now that COVID-19 remote working forced their hand and they instead see employee productivity remaining steady and/or increasing in some cases.

I also see that many people (particularly managers and leaders of people like myself) are stating they miss the interaction with their coworkers in the physical office setting. Therefore, there are just as many remote workers who are excited to return to the office - and there remains a solid case for face-to-face interactions still being beneficial to the human race in terms of social stimulation and daily motivation for life.