



Gensler

2021 OFFICE MARKET

THE LANDLORD PERSPECTIVE

1

STATE OF THE MARKET

The office market continues to slowly climb out of the bottom of the cycle as high vacancy and uncertainty about future demand for office space remains.

Construction cost escalation & supply chain issues have become a major factor in projects.

2

BRIGHT SPOTS

Life Science and Industrial continue to be the darlings for the recovery



PARK POINT | DURHAM, NC

3

ESG

The influence of **ESG** is driving innovation in design, particularly in Europe and coastal markets where the impact of office buildings on people, communities, and the environment are increasingly regulated.

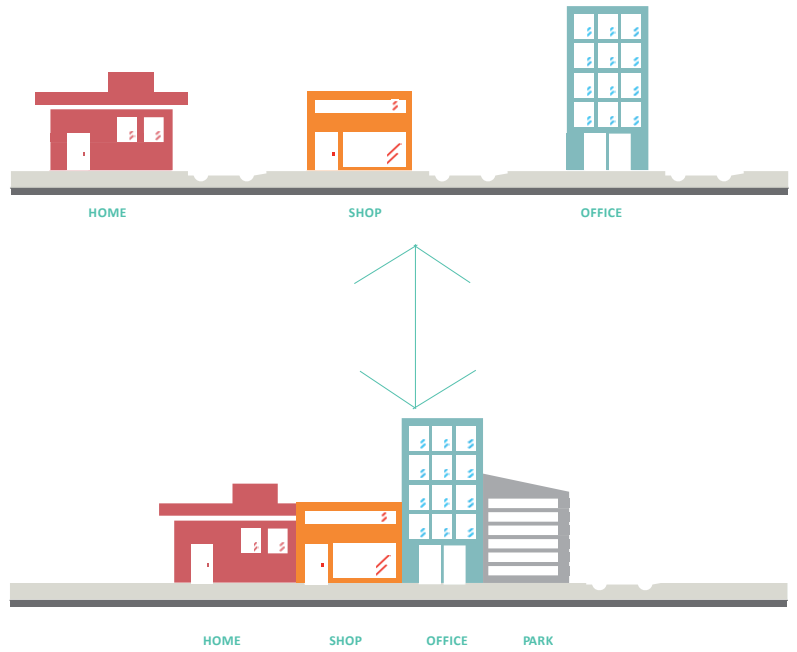
Large corporate tenants with ESG mandates will drive change in places where regulation does not.



4

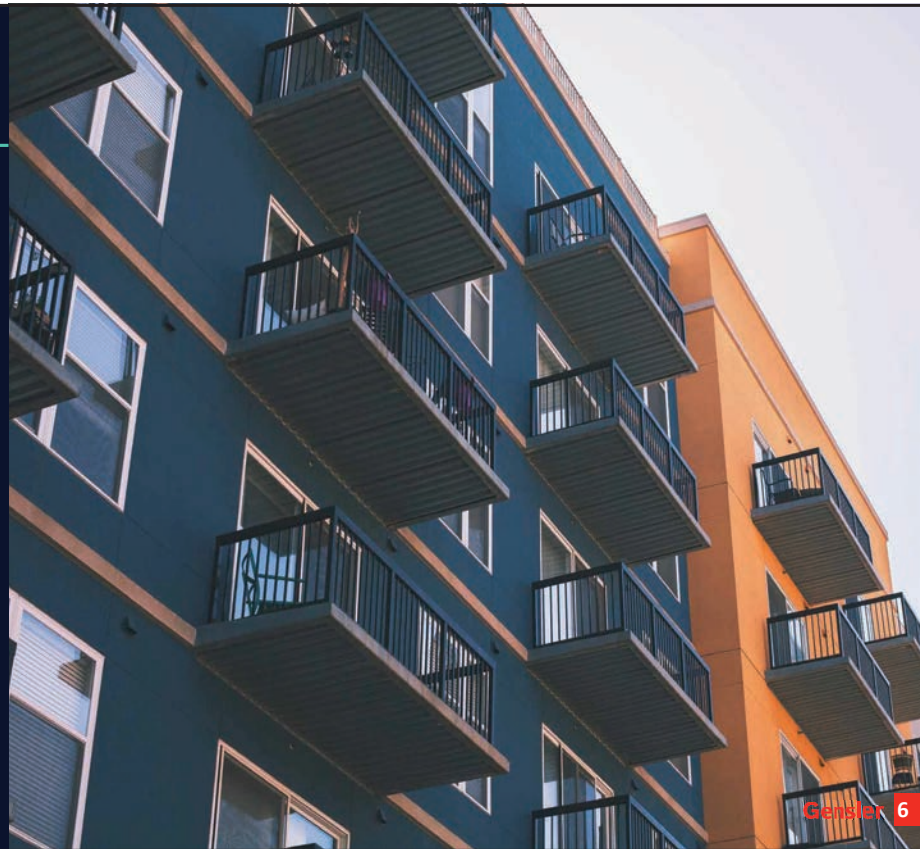
EMPLOYERS FOLLOW ROOFTOPS

Acquisitions of value add suburban developments and campuses for offices, mixed-use, and sciences have increased as workers continue to work remotely and significantly outside the larger urban centers.



“EMPLOYERS FOLLOW ROOFTOPS”

Corporate relocations to lower-cost talent hotspots continue to fuel growth in emerging cities.



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2021 Bernard O. Dow Leasing Institute session

"Office Sector and COVID's Impact: New Normal or Just New? "