



METRO★HARTFORD  
ALLIANCE

Real Estate and the Future of Work following COVID-19  
Opportunities in the Hartford Region







- Mid-sized metro that can avoid disruption due to density
- Proximity to companies and workers leaving NYC and Boston
- Not locked into investments, can pivot to serve changing market



# Housekeeping

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- Participants are muted
- Ask questions using the Q&A module, not Chat
- Questions will be answered at the end
- Video and slides will be posted to [preparedhartford.com](https://preparedhartford.com) and LinkedIn
- We will send a follow-up e-mail with additional information and links
- Please write in the chat box if you can't see or hear something

# MHA Webinars

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**Our Goal:** *To connect you with information that helps our economy thrive.*



Webinars available at [preparedhartford.com](https://preparedhartford.com) or via LinkedIn @MetroHartford Alliance

# Real Estate + Future of Work

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## OFFICE

WHERE YOU WORK



## RETAIL

SUPPORTS OFFICE BY  
DRIVING QUALITY OF PLACE



## RESIDENTIAL

WHERE YOU WORK (NOW)  
PROXIMITY TO WORK



## WORKSPACE

HOW WORK IS ORGANIZED



## TECHNOLOGY

TOOLS THAT POWER  
WORKSPACE

**Regional Goal:** *competitively positioned workspaces that attract talent and increase productivity*

# Our Panelists

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**Michael Barbaro**

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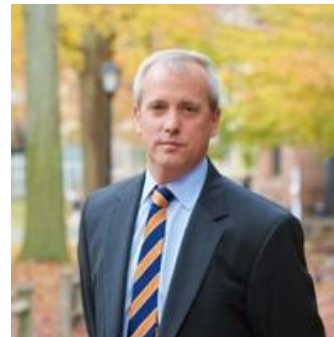
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# Today's Agenda

01



Introduction

02



Real Estate in the Hartford Region pre-COV

03



Issues coming out of COVID19

04



Opportunities in the Hartford Region

05

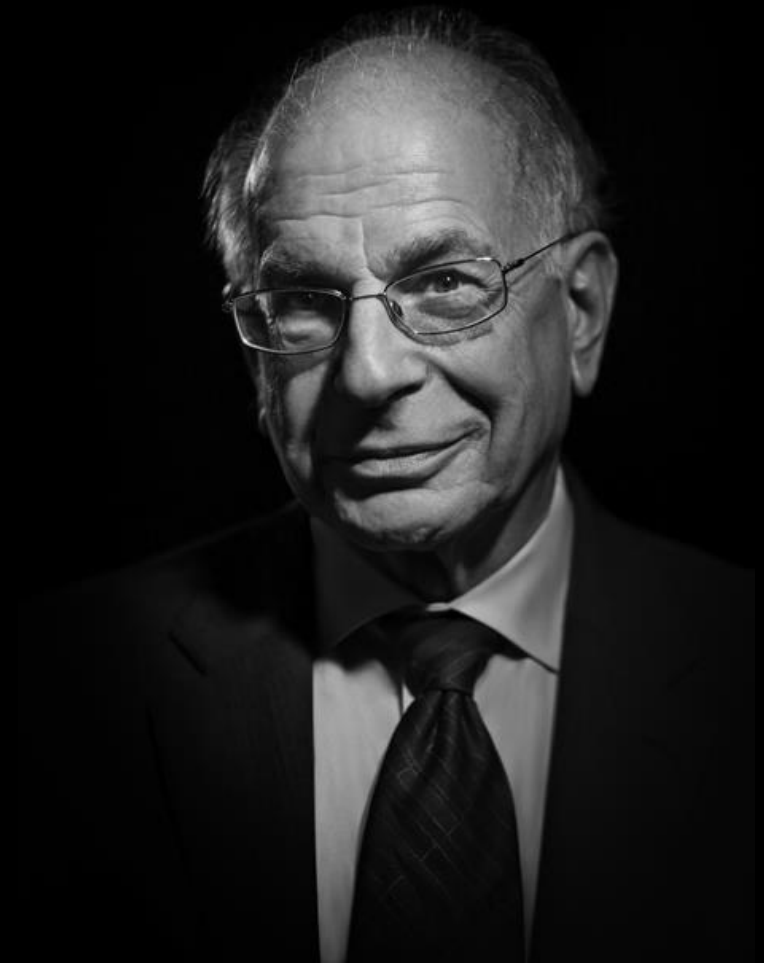


Q&A

“Nothing in life is as important as you think it is while you are thinking about it.”

-Daniel Kahnemann

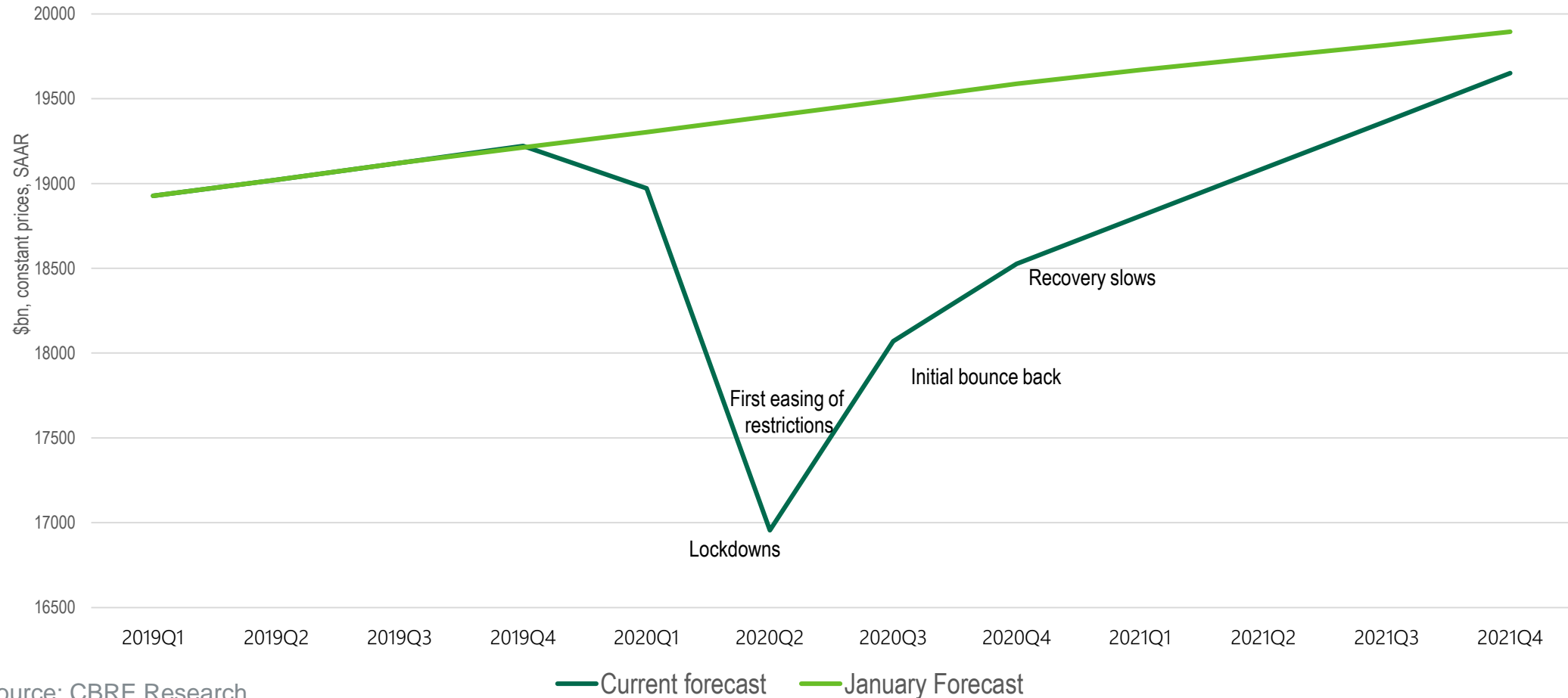
...but this crisis is significant.





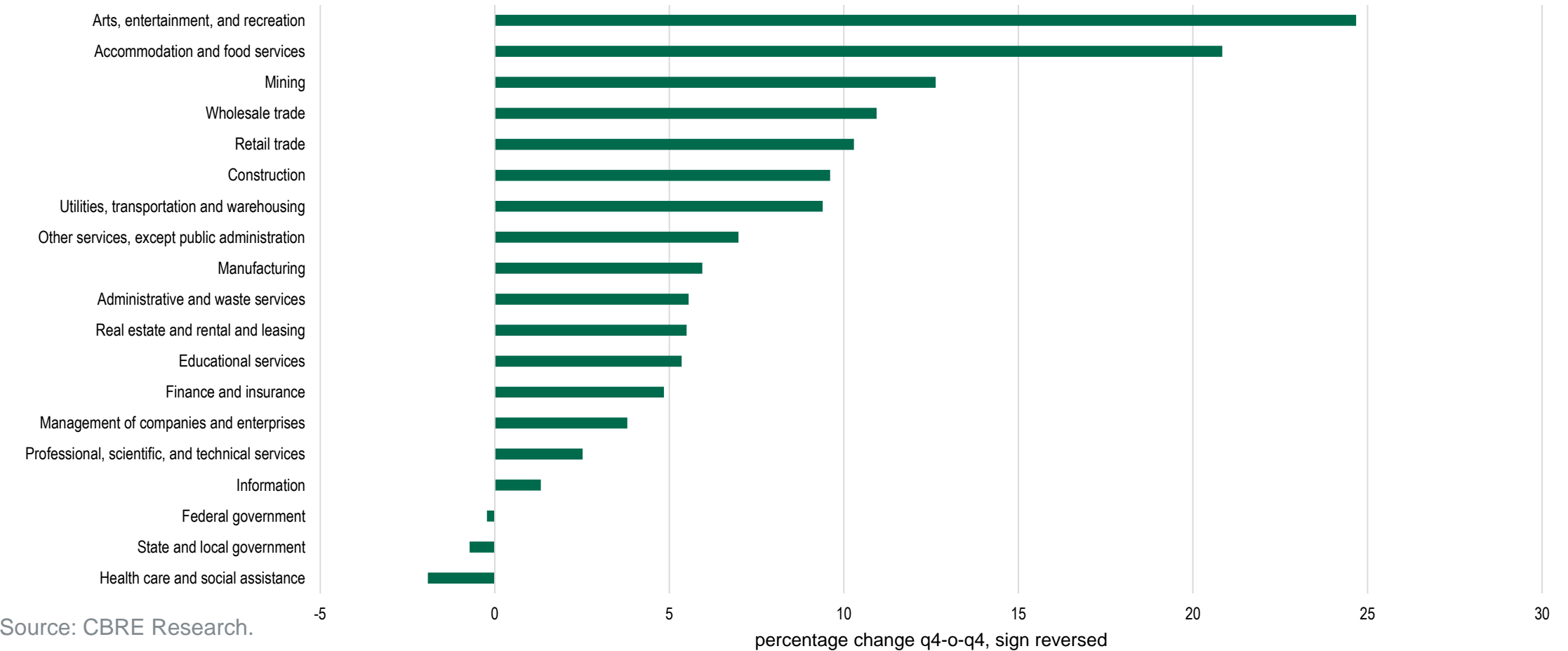
## GAUGING THE IMPACT

### V-shaped but pre-crisis forecast still not attained by the end of 2021



## THERE ARE BIG DIFFERENCES IN THE IMPACT BY SECTOR

### % fall in employment over 2020

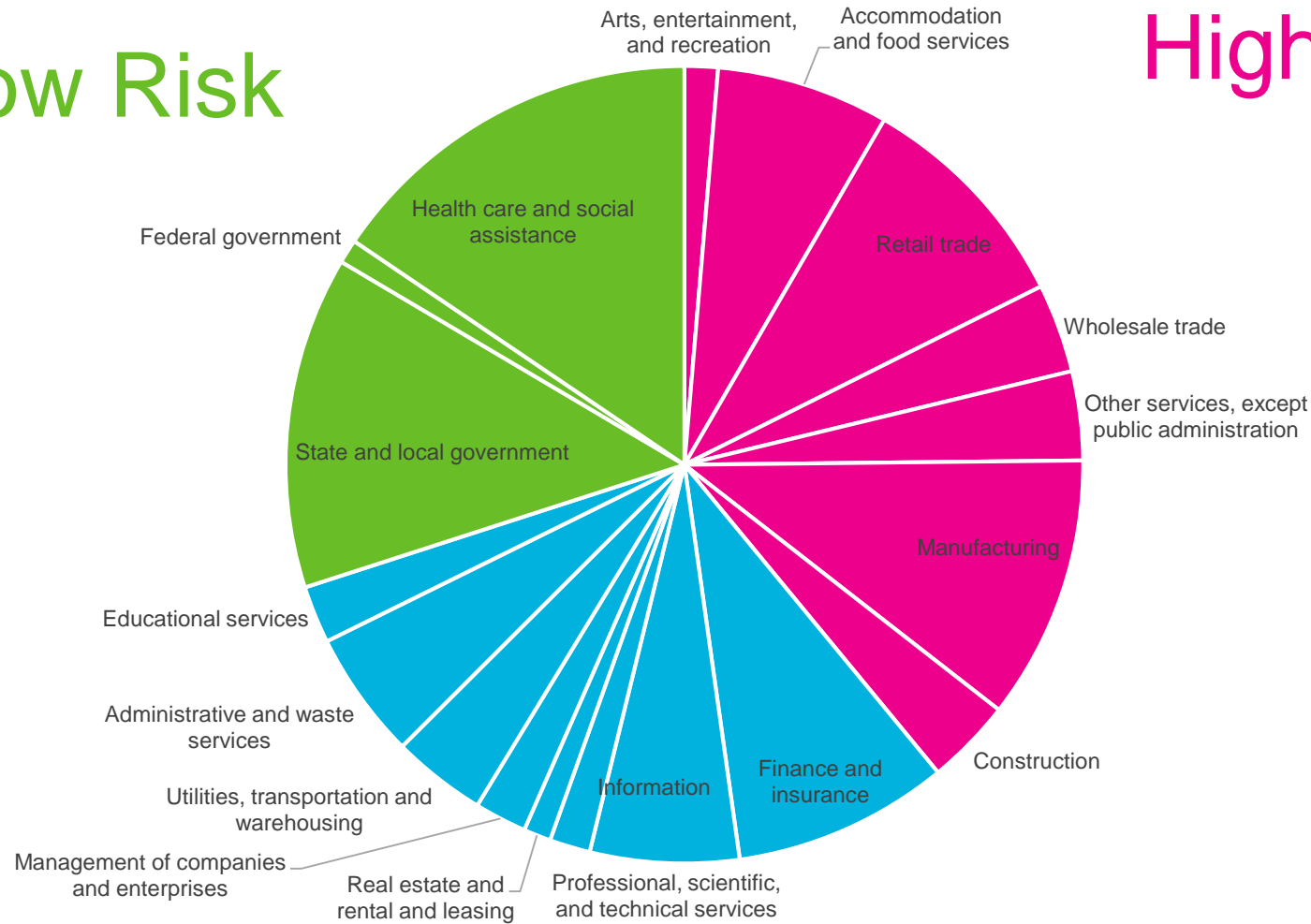


Source: CBRE Research.

# HARTFORD EMPLOYMENT – 2019 % OF TOTAL

Low Risk

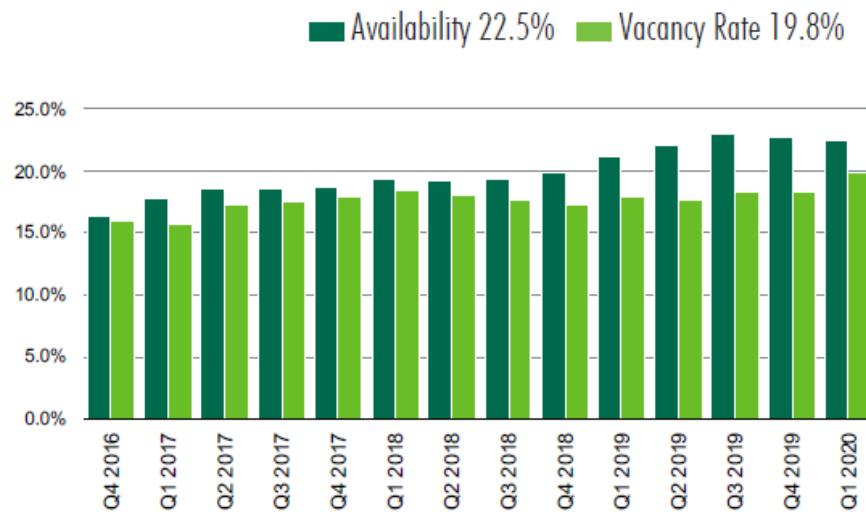
High Risk



Source: CBRE Research, Oxford, BLS.

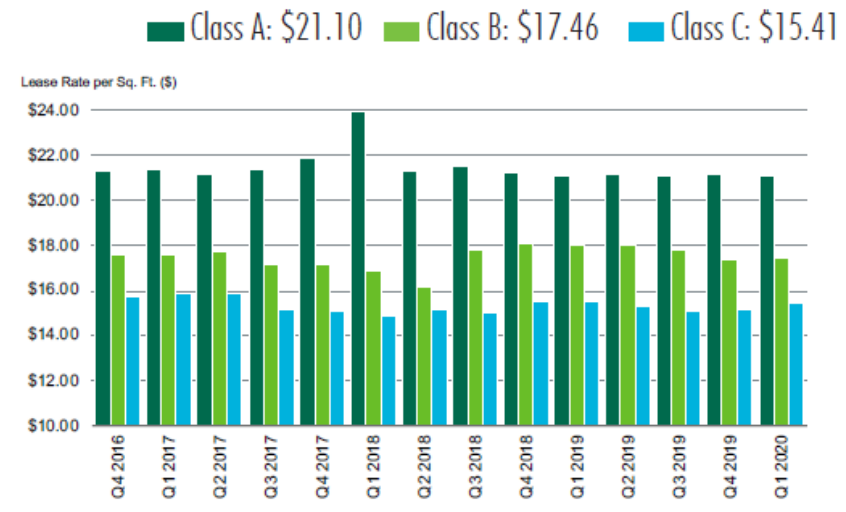


**Figure 5: Vacancy vs. Availability**



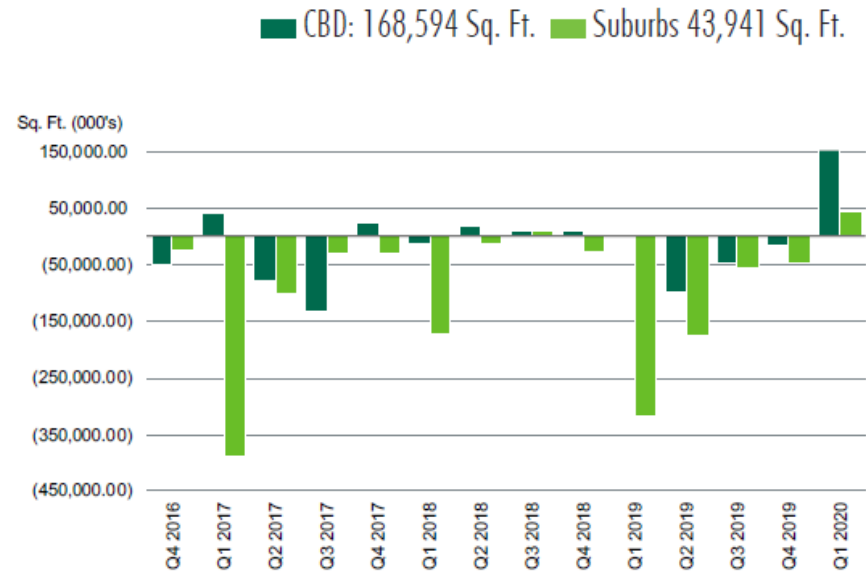
Source: CBRE Research, Q1 2020.

**Figure 6: Average Asking Lease Rates**



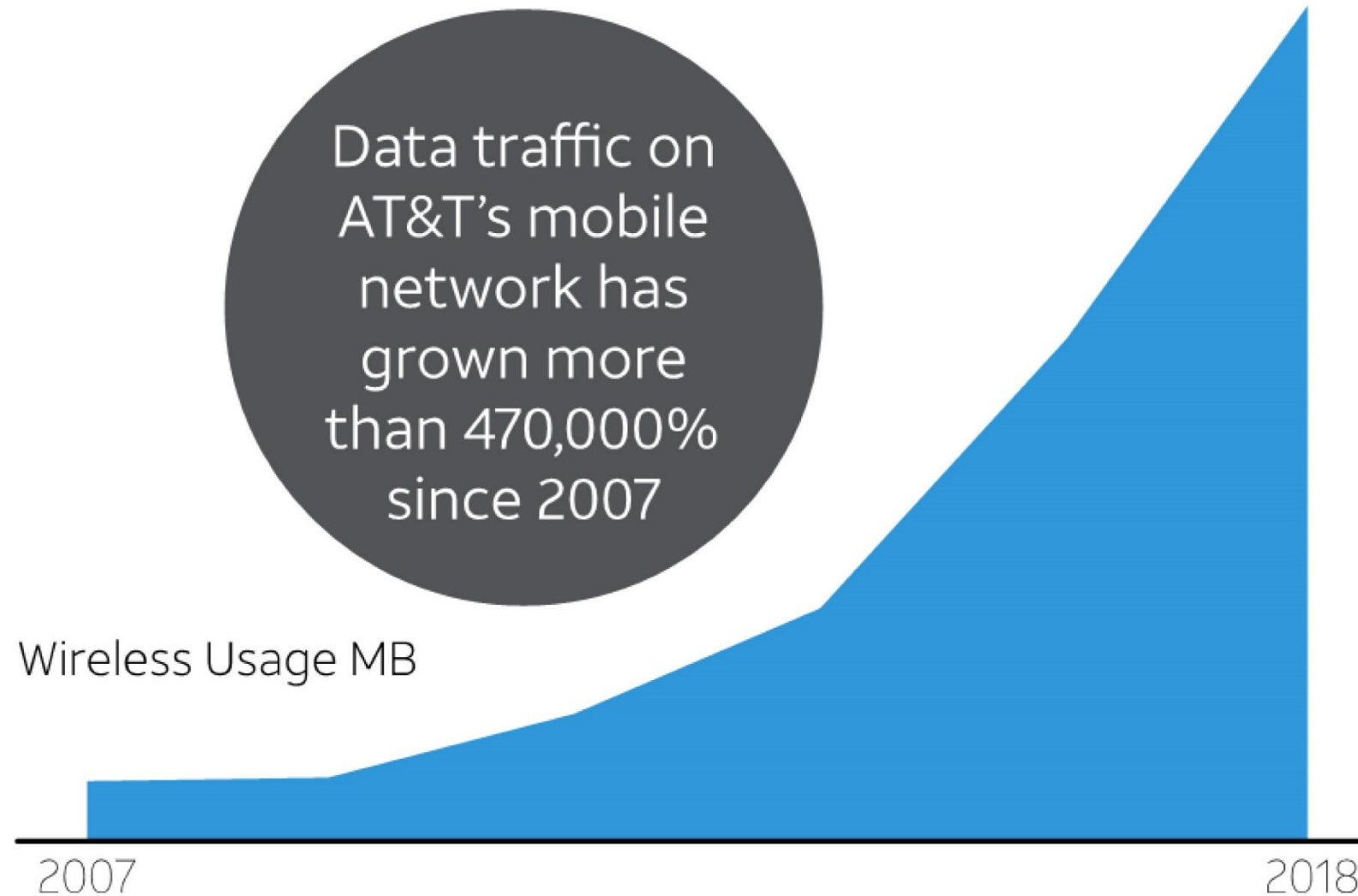
Source: CBRE Research, Q1 2020.

**Figure 7: Net Absorption**



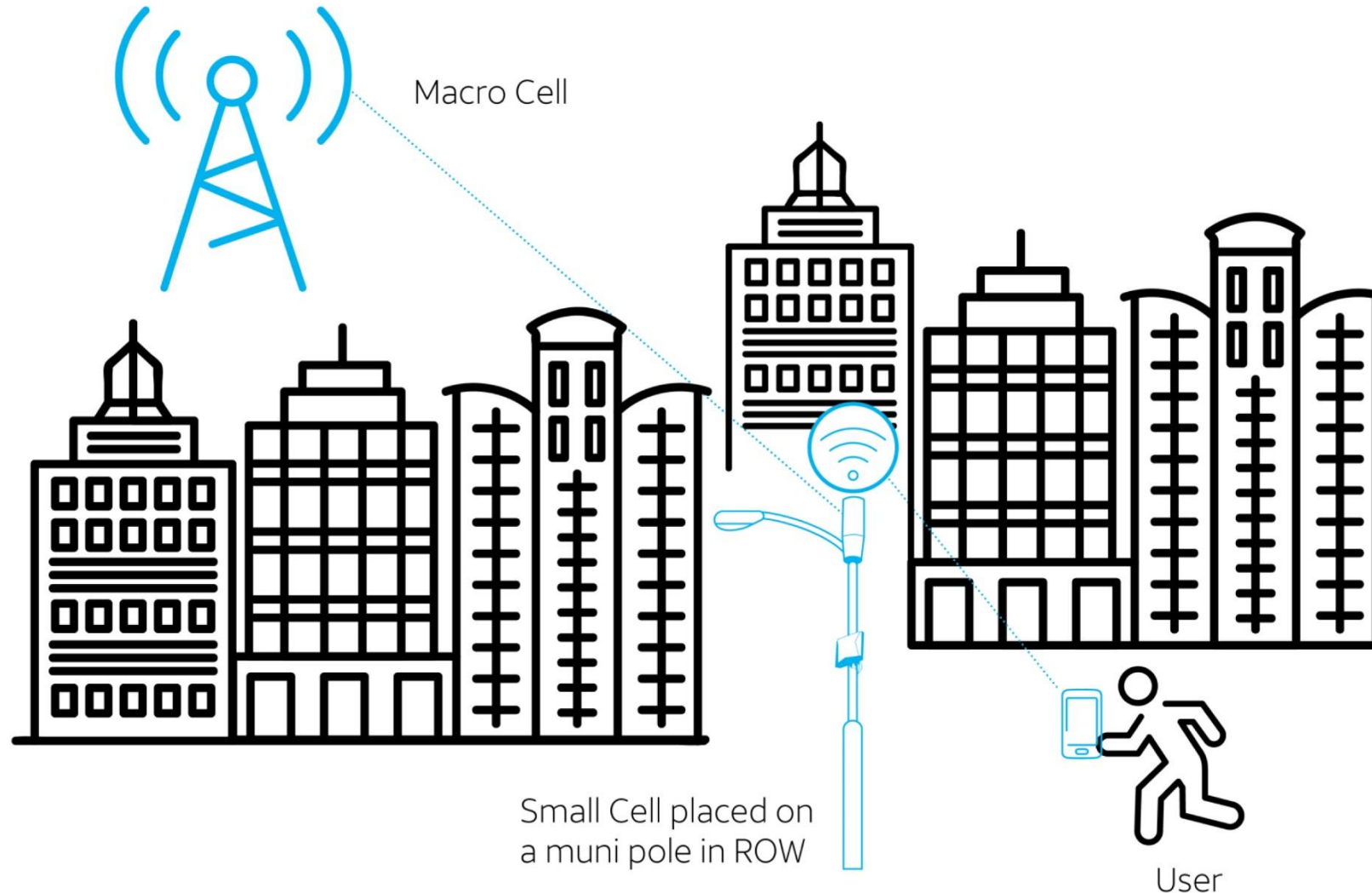
Source: CBRE Research, Q1 2020.

## What the demand looks like on AT&T's network:



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Small cells help to bring the network “closer” to its users to deliver increased data density, faster connectivity speeds and an overall better wireless experience.





# Examples of Small Cell Deployments



# 5G is the Answer to Consumers' Growing Data Usage

4G MADE NETWORKS FASTER AND OUR LIVES EASIER  
5G WILL BE A MASSIVE LEAP





# Network Insights

Friday, April 17, 2020

Percentage Increases



**Core Network Traffic** (business, home broadband and wireless usage)

Compared to a similar day at the end of February



**Wireless voice minutes**

Compared to an average Friday



**Consumer home voice calling minutes**

Compared to an average Friday

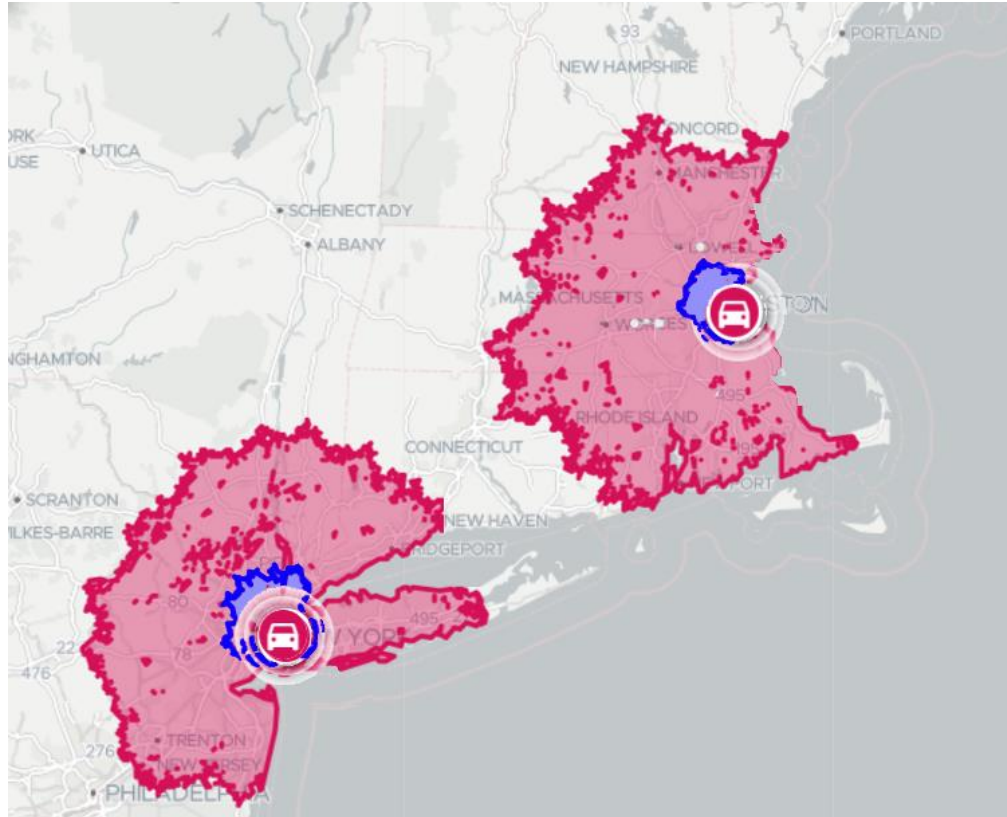


**Wi-Fi calling minutes**

Compared to an average Friday



# Expanded Commuting Radius



30-minute driving radius



90-minute driving radius

Average daily commute times:

- New York City: 64 minutes/day, 321 minutes/week
- Boston: 62 minutes/day, 311 minutes/week

Source: ACS, Census, 2020.

Break-even time if worker only goes to the office twice per week:

- New York City: 80 minutes each way
- Boston: 78 minutes each way

Important factors to consider:

- Preference for amenities in denser areas
- Affordable houses in Hartford Region
  - Hartford, \$101/sq ft
  - Boston, \$747/sq ft
  - Manhattan, \$1,372/sq ft

Source: Zillow, 2020.

# Q&A

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Please submit questions via the Q&A module. We will answer questions until 2:30pm.

A recording of this webinar will be posted at [preparedhartford.com](http://preparedhartford.com).





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Thank you!

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