As the world grapples with the immediate impacts of COVID-19, many organizations struggle to formulate a plan for the days ahead. The trajectory of economic recovery is unknown, and visions of the future are often muddied by misinformation and conflicting predictions of what "normal" might look like. While it's tempting to "wait and see" what transpires over the coming months, this is a critical time for your organization, one that requires both a tactical and a strategic approach. We have outlined a Roadmap to Recovery which offers general guidance for the path forward. To receive a customized roadmap that is unique to your industry and your organization, please contact a local Cresa advisor in your area by referring to our website: www.cresa.com.

STABILIZE Immediate actions

- Review key lease terms (force majeure, etc.)
- Explore opportunities for immediate rent relief
- Consider additional options for relief (federal and state stimulus packages)
- Identify employees who need access to the workspace and offer remote work if possible
- If workers remain in the office, elevate cleaning protocols and increase fresh air
- Assess disruption to supply chain

ASSESS & PLAN Within the next month

- Assess efficacy of remote work program
- Monitor impacts of pandemic to operations and revenue
- If facing a renewal, consult your Cresa advisor: a 6-12 month deferral may be advantageous
- Monitor efficiency of supply chain and viability of inventory plans

IMPLEMENT

Within the next 2-3 months

- Implement plans for re-entry and make required physical adjustments to work environment
- Implement and monitor the phased work scheduled
- Execute plan to enhance engagement with clients/customers/vendors

OPTIMIZEAt the 4-6 month mark

- Continue to monitor economic, functional and cultural effects of pandemic on your organization
- Evaluate the challenges and virtues of your "new normal"
- Identify opportunities for strategic investments or operational modifications that support long-term growth



Tactical

Actions

- Formulate a task force to discuss business continuity planning
- Streamline formal decision-making and communication processes
- With your attorney and Cresa advisor, determine unintended impacts of not paying your rent
- With your attorney or tax advisor, determine impacts of receiving relief on your balance sheet
- Consult our workspace experts about reconfiguring your space to meet CDC standards and developing a phased work schedule
- Consult our remote enablement experts about elevating your remote work program
- Evaluate implementation of hands-free devices and request the same of landlords
- Assess impact of social distancing on relationships with clients/customers/vendors

- Assess functional, economic and cultural viability of making remote program part of permanent work model
- Speak to our supply chain experts about future-proofing your supply chain
- Identify the ideal operational model to support your strategic plan post pandemic
- Understand how location strategy and geographic diversity can drive business continuity planning
- Determine if your space requirement has changed due to the pandemic or transition to remote work
- Achieve savings by looking at your portfolio holistically and shedding underutilized space
- Safeguard your space by limiting exposure to future contaminants (HVAC upgrades, etc.)
- Evaluate opportunities for a sustainable space and travel policy that prioritizes employee health

As a real estate advisory company, Cresa is not qualified to offer guidance on legal, tax or health policies. Please consult the appropriate specialist for advice on these matters.

About Cresa

Cresa is the world's largest commercial real estate firm exclusively serving occupiers.

At Cresa, we offer an ntegrated suite of real estate services to clients across a wide range of industries. Regardless of location, we provide the very best talent the industry has to offer, lending our unique insight and professional expertise to help reduce costs and further enhance your business operations.

We're committed to acting as an unbiased and conflict-free partner. By exclusively representing occupiers, our approach to selecting the right location for your business isn't influenced by landlords or developers. This business model eliminates the conflicts of interest that inevitably arise when a provider represents both occupiers and

We're passionate about our work and strive to be the advisor you trust most.

We think beyond space, identifying your business needs and customizing solutions that propel your business forward.

Our full suite of integrated services allows us to offer customized, end-to-end real estate solutions. From site selection and workplace strategy to construction and move management, our team of experts is here to help you every step of the way.

Cresa is in Your Corner





About Cresa

For more than 25 years, Cresa has served as an objective, stable business partner to commercial tenants. We join our clients' teams, working to align their business plans and their real estate needs, increase their productivity, and consistently save them money — results that have earned us numerous industry awards along the way. Our team of real estate advisors, project managers, strategic planners, analysts, and space planners listen to occupiers' needs, meticulously research market conditions, firmly negotiate terms, and manage the design and construction of projects to customize the best possible occupancy solutions.

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