2020

Unfolding Economic Realities

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February 2020: A Goldilocks Economy
New York City Versus New Jersey

Employment Gain (February 2010-February 2020)

- New York City: +976,300 jobs
- New Jersey: +405,600
Convulsive Economic Events

Great Contraction Losses (February-April)
- New York City: -944,100 jobs
- New Jersey: -831,300 jobs

Reopening Employment Gains (April-August)
- New York City: +255,000 jobs
- New Jersey: +409,400 jobs

Recovery Rate (April-August)  Unemployment Rate (August)
- New York City: +27.0%  16.0%
- New Jersey: +49.2    10.9%
Alphabet Soup – Alternative Recovery Paths
A Nike Swoosh-Shaped Recovery Path
New Painful Structural Changes

YIKES!!!!
COVID-19: A “Gasoline-on-the-Fire” Accelerant Propelling Structural Change Already Underway
The Great Retail Apocalypse
Last Mile Delivery Ecosystem
Coming to a Vacant Shopping Center Near You
3 out of 4 millennials prefer to spend money on experiences rather than consumer goods.
Office Ecosystem Distress?
The Spring of Remote Work
Rebalancing Office Ecosystems
Suburban Satellite Office Facilities

Co-Working Spaces Close to Suburban Residences of Remote Workers

Alternative Labels: Resource Centers or Co-Working Hubs

Part of the New Flexible Toolkit of Workplace Offerings

Organizational Resilience Via Geographical Diversification
Mixed-Use LWP Developments
Housing: The New LWP (Learn, Work, Play)
The Era of Family-Raising Millennials is Commencing: 24 to 39 Years Old
The Burbs Are Back!
I’m Finished – Finally

it’s about time!