



Provided **deal-saving** financing in **18 days**, from first conversation to closing.

 The HUNT logo consists of a stylized 'H' icon followed by the word "HUNT" in a large, bold, white, sans-serif font. Below it, "HUNT REAL ESTATE CAPITAL" is written in a smaller, white, sans-serif font.

DAILY EDITIONS ▾ YOUR REGION ▾ YOUR TOPICS ▾ GET CONNECT NEWS EVENTS ▾ AWARDS ▾

CREATIVE WORK WITH CONNECT 2020 ▾



Re-Igniting a City Following a Crisis



SoftBank Affiliate Acquires Dunwoody-Based Krystal Restaurants



by COVID-19



YES, we can help with pandemic response.

 The logo for PARTNER Engineering and Science, Inc. features the word "PARTNER" in a large, bold, blue font, with "Engineering and Science, Inc." in a smaller font below it. The background includes a stylized virus particle and a modern building.

# Re-Igniting a City Following a Crisis

May 25, 2020

Order Reprints...

By Dennis Kaiser

*The COVID-19 crisis has introduced a different type of threat to the U.S., its economy and every industry sector. Bridging across the pandemic to what lies ahead will require patience and the combined guidance of astute healthcare professionals, savvy scientists and researchers, bold business leaders and government officials. To be sure, there's a lot of questions to be asked, with scarce answers for many.*

*For a bit of perspective, Connect Media asked Greensfelder Real Estate Strategy's David Greensfelder to share what he sees as ways commercial real estate companies can navigate the uncharted territory with cities. The Bay Area-based firm provides strategic planning, market analytics and location intelligence, and real estate development services to cities and retail landlords. Check out our latest 3 CRE Q&A to find out solutions for retail, office and mixed-use properties.*

**Q: How has the COVID-19 crisis changed the conversations you are having with your municipality clients as it relates to retail?**

**A:** City and Economic Development clients are facing unprecedented uncertainty. As one city manager put it, "we're going to be in the fire, police, and pothole business and not much else." Many communities' general funds are closely tied to sales and property tax revenues, and they are trying to figure out the role of government going forward. Clients seem to be of one of two minds, either they are in a wait-and-see mode, or they are anxious to move forward. There doesn't seem to be a lot of in-between.

For the clients who are eager to move forward, the conversation is not so much about immediate steps to take, but about the intermediate and longer term. What can they do to support retailers and property owners, so they have the opportunity to reopen, and for their businesses to have a chance to recover? What retailers, projects, and districts will be resilient and even flourish, and which will fall by the wayside? What should they do to be ready for the inevitable retail footprint contraction?

We have been urging our more conservative clients to push forward aggressively on the premise that it's the communities who have done the hard thinking, who are organized and prepared, that will emerge the strongest from closures.

**Q: What are the biggest challenges cities are facing, and what are the strategies they can employ to meet them?**



## California News



Bridge  
Buys

Sacramento MF for \$85M



Philip  
Barach  
Returns  
to Vista  
Following

Retirement from DoubleLine

**A:** A new way of living has been thrust on the entire world overnight. Of course, public health and safety is the most urgent challenge, but balancing the suffering caused by the sudden halt in economic activity isn't far behind. We use a Retail Resiliency model we developed over the past several years. Our premise is that if we understand local vulnerabilities and strengths (each community is different), reimagine regulatory tools, employ solid economic analysis, look for co-benefits, and price the cost of inaction, we can design strategies and recommendations that will benefit retailers, consumers, cities, and tax bases.

For example, social distancing means that we won't shop the way we used to. We'll do more pick-up, and while the weather is nice, indoor dining will move outside where virus transmission rates will be reduced. Strategies to reimagine the public realm from creating curb-side pick-up zones to repurposing streets as expanded walking and outdoor dining areas will create benefits for multiple stakeholder groups. We are already discussing these sorts of solutions for clients. With internet ordering sharply up, we also are focusing on last-mile issues, and packaging waste reduction. Finally, everyone is on edge, so public awareness campaigns emphasizing being patient, respectful, and "playing nice in the sandbox" are key.

**Q: How should businesses be rethinking how they operate going forward (and is there a nexus with what cities should be thinking about)?**

**A:** Businesses need to brace themselves. We shut down almost overnight, but recovery will be in slow motion and may look like two steps forward and one step back as the situation evolves. California's governor put it pretty well when he said, "There's no light switch, it's more like a dimmer."

Chain retailers have greater resources at their disposal than independent retailers, so let's focus on local operators. Trust in the public realm has been shaken. Local retailers know their customers, so they are in a unique position not only to capitalize on having their ear to the ground in a way that chains do not, but they are in a position to lead our shopping districts' recovery. At the same time, they are more vulnerable to safety and liability issues than their chain counterparts, as they have less manpower to develop and implement best practices.

Retailers will have exposure, both perceptually and otherwise, for public safety, employee safety, and wage and hours rules. For example, how will employees

## Capital



\$100M  
Torrey  
Pines Life  
Science  
Campus

Redevelopment Advances

and consumers react to their privacy concerns about, for example, temperature screening? Will essential workers who do not feel safe or who ultimately become ill create legal exposure for retailers for emotional distress claims?

There is a huge nexus between businesses and cities. Each has a near-term opportunity to focus on housekeeping, thinking about customer flow, and evaluating whether current strategies are aligned with future expectations. Going forward as things begin to reopen, economic development entities should coordinate consistent messaging between public agencies, retailers, and property owners welcoming people back, and setting expectations about what has changed. We will ultimately return to longer-term trends (we kept driving after the 1973 oil embargo, and we kept flying after 9/11), but we will need to evaluate how different consumer group's behaviors have changed and adopted new technologies, and which of our newly-adopted shopping habits will prove to be temporary or permanent.

CONNECT WITH GREENSFELDER REAL ESTATE STRATEGY'S GREENSFELDER

GET CRE NEWS IN 150 WORDS

For comments, questions or concerns, please contact [Dennis Kaiser](#)

Share this article



Tags: [COVID-19](#), [Mixed-Use](#), [Office](#), [Retail](#)

<p>NATIONAL NEWS</p> <ul style="list-style-type: none"> <li>Top Stories</li> <li>West</li> <li>Southwest</li> <li>Midwest</li> <li>Northeast</li> <li>Southeast</li> </ul>	<p>TEXAS NEWS</p> <ul style="list-style-type: none"> <li>Top Stories</li> <li>Dallas-Fort Worth</li> <li>Houston-Galveston</li> <li>Austin</li> <li>San Antonio</li> <li>Texas - Other</li> </ul>	 <p>NEW YORK NEWS</p> <ul style="list-style-type: none"> <li>Top Stories</li> <li>Downtown</li> <li>Fairfield / Westchester</li> <li>Long island</li> <li>Midtown</li> <li>New Jersey</li> </ul>	<p>CONNECT CRE News</p> <ul style="list-style-type: none"> <li>Submit a Press Release</li> <li>Get Connect Daily</li> <li>Contact Us</li> <li> All News</li> <li> Custom RSS Feed</li> </ul>
--	---	---	--