



## Offices are transformed into flexible and more sustainable spaces to adapt to new work habits

**The District 2023 will analyze the change that workspaces are undergoing as a result of the current macroeconomic situation, the hybrid professional model and compliance with ESG criteria**

**Leading companies such as CBRE, Colonial, Merlin Properties, Busquets Galvez, Cushman & Wakefield, Glenwell Group, Iberdrola Inmobiliaria, JLL and Savills will attend the summit to share their projects for offices**

**Barcelona, August 02<sup>nd</sup>, 2023** - Offices are the Real Estate asset that is keeping Real Estate investors on tenterhooks due to the uncertainty they are experiencing. The decision of many companies to opt for hybrid work or flexible environments after the pandemic, coupled with the demand for quality spaces, are factors that are stimulating the transformation of this segment. Consequently, so far in 2023, investment in offices has increased cautiously in Madrid, by around 6% in the annual comparison, although it has decreased in another decisive city on the national scene, which is Barcelona.

Therefore, the uncertain scenario that workspaces are experiencing today is inducing that, in both cities, more than 50% of the new offices come from refurbishments, which is more profitable than the purchase option, plus that these ones that are renovated increase the value of the assets with the fulfillment of ESG criteria.

Likewise, with the adaptation of the hybrid model, the trend now is that companies choose their spaces in the cities' center, in renovated offices, a fact that has caused rents in prime areas to remain stable. Other effects of the home-office have been the increase in coworking options or the emergence of short-term corporate office space rental possibilities. All this in order to adjust to the current demand and overcome the economic challenges arising from the change of habits.

In this context, [The District](#) will be the summit of reference for European real estate capital that, from September 20<sup>th</sup> to 22<sup>nd</sup> at **Fira Barcelona Gran Via**, will deal in depth with the revolution of the new professional spaces and will be responsible for resolving the myriad of doubts that arise due to the volatility of these assets. Leading companies such as **CBRE, Colonial, Merlin Properties, Busquets Galvez, Cushman & Wakefield, Glenwell Group, JLL, or Savills**, will be among those attending the event to share their office projects and explain how they are approaching this cycle in terms of workspaces.

Furthermore, **Iberdrola Inmobiliaria** will participate in The District to present the BcnFira District project, the largest business park in Barcelona, with 91,000 m<sup>2</sup> of office space for rent, which has become a hub of business interest due to the location, access, services and amenities offered by the complex. As **Guillermo Guzmán**, Property Director of Iberdrola Inmobiliaria, points out, *"BcnFira District is not only the largest office project in the city of Barcelona, but also a true regeneration of an area that has become the city's main business attraction. A pole of attraction for talent with top-level companies such as Cellnex, Wallbox and Esteve."*

The District es un evento de:



### **Adaptive design for a new era of workers**

One issue on which the office asset sector agrees is the change in demand for more flexible, comfortable and energy-responsible spaces that comply with environmental certifications. In this regard, **Paul Bagust**, Head of Property Standards at RICS (Royal Institution of Chartered Surveyors), and **Teresa Císcar**, Director of Espacio Flex in Spain at JLL, among other experts, will present at the summit the future of workplaces with the goal of building them according to more collaborative, social and pleasant environments that balance the need for privacy and socialization. The District 2023 will also address crucial issues in the design of today's flexible spaces such as user experience, the integration of technology and collaboration tools, and how these elements can foster creativity and productivity.

In the face of a changing scenario, the ability of a work environment to have multi-purpose spaces plays a significant role. They provide support and resources to their members, promoting innovation and advocating for the growth and development of the industry. However, design leaders and managers also face challenges such as the rapidly evolving marketplace and technological advances. These issues, along with the readjustment that offices are undergoing, will be addressed by specialists such as **Albert Alcober**, Business Director of Colonial; and **Ignacio Sagüés**, Spain Director of Starwood Capital Group, in order to ensure quality services and guide investors to adapt to changing client needs and expectations.

### **Young people move to coworking**

Within the target audience that is becoming interested in the opportunities offered by flexible environments, there is a significant presence of workers who are part of Generation Z (between the mid-1990s and the late 2000s). Professional profiles characterized by the impact of the Internet, or the interest in short and affordable leases of this segment of the population are factors that influence young employees to opt for the coworking concept.

Following up on the question, The District will explore the adequacy of features being implemented in coworking assets in order to fit the requirements of Generation Z, in addition to examining new business models and structures for investing in this asset class.

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**About THE DISTRICT:** is an event organized by [NEBEXT](#), a company specialized in professional events focused on innovation and technology transfer such as [Digital Enterprise Show](#), [REBUILD](#), [Pick&Pack](#), [Food 4 Future – Expo FoodTech](#), [Tourism Innovation Summit](#) or [Advanced Factories](#). THE DISTRICT has a Hospitality area and a congress program in 5 auditoriums - The District World Summit 2023 - the largest European congress on innovation in the real estate industry. It is the main meeting forum where investors and sources of capital from the Real Estate sector who are looking for opportunities, new real estate projects that drive urban transformation, with the aim of designing the future of the Real Estate sector in Europe.

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