



Eric Plant, RCM
Director
Brilliant Property Management Inc.

How Will the New Work-From-Home Movement Affect Condo Amenities?

It may be hard to remember, but not that long ago, people used to dream about the opportunity to work from home. The idea of sleeping in, wearing pyjama pants all day and leaving the car in the driveway seemed like the ideal scenario! Hindsight is always 20/20, but it is hard to see how we could have been so wrong. Yes, the coffee in bed is sweet, but how was it that nobody thought of the screaming children, the dropped internet signal, or the spouse embarrassingly interrupting our meetings looking for their pants? For us condominium dwellers, it can be even worse. An annual fire test or a home renovation upstairs can be a serious problem when trying to keep up on a Zoom meeting.

Unfortunately, like it or not, the new work-from-home movement is likely

here to stay. While some companies will insist their employees get back to the office, others may find the idea of downsizing their office space and saving on overhead too appealing to resist. It may just be that some of us do not have an office to go back to!

For those of us living in condominiums, there may be an answer. For the last 20 years or so, condominium developers have been locked in a race to develop the best amenities. A pool and a gym no longer cut it when new buildings have bowling alleys, basketball courts, theatres and waterfalls. As lovely as these may be, the allure of these types of amenities starts to wear off as most new buildings offer more or less the same thing. It should also come as no surprise that many of these ameni-

ties are difficult to maintain and prone to expensive breakdowns.

Still, without a viable alternative, developers would likely have continued down this path, with newer amenities like infinity pools, juice bars and whatever other expensive-sounding frills developers could think up to sell to investors. But these are not normal times, and some developers are starting to rethink how they plan future buildings.

A Not-So-New Idea

The idea behind mobile workspaces is not new. In the last few years, a number of companies popped up to provide flexible, shared workspaces and services for start-ups and smaller organizations. The core of the concept is that many of us no longer need to go to work physically.



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All we need to do our jobs is a phone, a computer, an internet connection, and some peace and quiet. Working from home provides us with the first three, but as we have seen this year, certainly not the fourth.

Developers have been paying attention, and some of the more ambitious companies are already planning to incorporate rentable workspaces into their designs. Vince Santino, Senior VP of Development at Aoyuan Property Group, describes their plan is to “focus on more and larger office spaces inside our buildings, including fully-equipped boardrooms to host meetings and large format printers. The intention is to offer a professional zone that makes it easy for our residences to work from home.” Rentable workspaces not only provide the condominium with a new revenue stream but allows the option of working from home without actually “working from home!”

What We May Expect

Like any innovation, it may take several years for the concept to mature and catch on with most builders. It will come down to whether or not it provides a strong enough benefit for potential purchasers to pay a premium when buying into the building. If it does catch on, we can expect a major transformation in building amenities.

While it may be too soon to say goodbye to the pool and the gym, other less-used amenities may soon give way to offices, board rooms, shared printing facilities, and a host of other office functions. Many larger buildings in downtown areas are already setting aside their first few floors for retail, so it may not be a far stretch to one day see office facilities added to the mix or included in shared facilities. We could even see these areas partitioned and sold off as deeded spaces, much like locker and parking spaces are treated in buildings today. A purchaser would then be able to buy their condo and their office space in one shot and simply pay rental fees to use boardrooms and other facilities.

We could even take it a step further and include wrap-around services for the offices. Much like some shared facilities with their own management with on-site personnel, condominium office floors could consist of various services tailored to the business crowd. We have already seen services that pick up and drop off dry cleaning to condominiums; perhaps

other such businesses would find a niche in the condo office environment.

The reduction in traffic alone could be enough to encourage local governments to get on board and incentivize developers to include office space. If this were to happen, the pace of change would accelerate, and we might even see some older buildings start to retrofit under-used amenities.

Of course, this is all speculative. The concept may fall victim to difficult legal hurdles or other unforeseen

problems, or we may all just go back to our old ways once the pandemic has ended. How things shape up is yet to be seen, but if the last year has taught us anything, it's that we should be open to change. ■

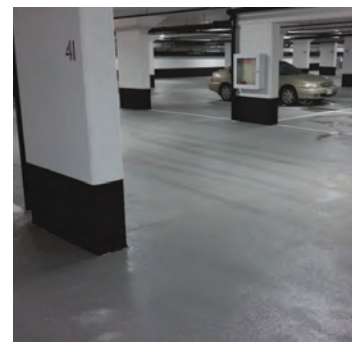
Eric Plant, RCM, is a director at Brilliant Property Management Inc. and is a member of the ACMO Board of Directors. He can be reached at eric@brilliantproperty.ca or brilliantproperty.ca

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