

# TRI NEWS UPDATE

## Tenant Advisory Group (TAG)

**TRI Commercial's** Tenant Advisory Group (TAG) delivers real estate solutions to drive value and push business strategy. A combination of long-term local market expertise, leading technology, and research allows TAG to deliver results from reducing operational costs to increasing workforce engagement and productivity:

**JULY • 2021**

With COVID restrictions lifting, employers nationwide find themselves with a challenge: getting employees back in the office. After 18 months of remote work, employees have adapted to a new workplace that, for many, provides greater productivity, efficiency and flexibility. A recent survey by the Morning Consult found that 39% would consider quitting their jobs if their bosses made them return to the office full time. Another survey by Blind, found that 60%-70% of tech employees would be willing to take a pay cut to work remotely. So how are employers handling this?

The answer: slowly and delicately. Many companies such as Uber, Facebook, and DropBox have already reopened their office, but with under 50% capacity. Furthermore, many are embracing the hybrid work model with 3 days in the office. Twilio's Chief People Officer said, "Three days a week [in the office] is the new five." Others, such as Okta, are shifting away from large, campus locations to small, distributed offices where employee lives via hub-and-spoke model. Facility upgrades have been a common practice to entice employees back such as air-filtration systems, touchless faucets, soap dispensers, and doors, and voice enabled Zoom Conference rooms.

As the modern workplace adapts to employee preference, demand for office space continues to reverse to pre-pandemic levels. After attempting to sublease a third of its San Francisco headquarters, Levi-Strauss recently renewed on its entire 330,000 square-foot facility.

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### OFFICE REOPENINGS

COMPANY	REOPENING DATE	ADDITIONAL DETAIL
Uber	March 29	
Twitch	Phased Reopening	Currently Underway
Amazon	Summer 2021	
Facebook	May 10 at 10% Capacity	Full reopen in October
Google	July 12	Voluntary Basis
Wells Fargo	September 6	
Dropbox	June 2021	
Salesforce	May 2021	
Cisco Systems	July 1	
Twitter	July 12	
Apple	September 2021	
Qualtrics International	September 2021	

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