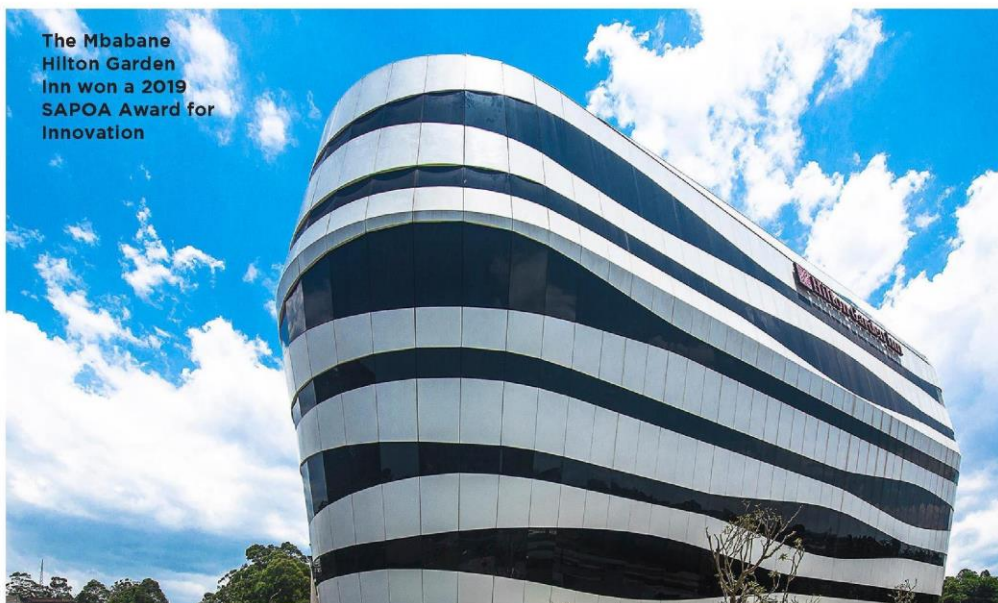


MAKING SENSE OF POST-COVID OPPORTUNITIES:

EXCLUSIVE INTERVIEW WITH
PARAGON'S ANTHONY ORELOWITZ

The advent of Covid-19 on the global and local economy and its continuing impact have resulted in the unfortunate closure of many SA businesses.





Anthony Orelowitz and David Cloete received the GIFA Award of Excellence for 140 West Street

Market sentiment indicates that despite these trying conditions, those with an entrepreneurial spirit can still unearth opportunities. The trick, it seems, is knowing where to look.

Anthony Orelowitz, director of the Paragon Group, is a much-respected industry figure. His dedication and hands-on approach have been instrumental in Paragon's buildings securing numerous awards. We spoke to Anthony to gain insight on where he sees the market heading, the potential for building and construction activities and advice on surviving these unprecedented times.

Q: WHAT DO YOU SEE AS POTENTIAL ARCHITECTURAL FOCUS AREAS GIVEN THE CURRENT ECONOMIC CLIMATE?

AO: As architects and designers, we are going to have to design spaces that address the impact of remote working, focusing on the design of buildings and workspaces which entice people back into the office. These need to be spaces where culture, connections and workflows can be nurtured and enhanced - meaning we will have to reimagine what the working experience could be. Covid has accelerated the dialogue around culture and new ways of working, which makes this an extremely exciting time to be a designer.

Q: WHAT TRENDS HAVE YOU SEEN, AS A RESULT OF COVID ON THE MARKET - FOR TENANTS

AND DEVELOPERS AS WELL AS FOR ARCHITECTS?

AO: As a direct result of Covid, the following five areas will continue to be of interest:

1. Where people can afford it, the upgrading of work-from-home spaces will be essential.
2. Repurposing of brownfield sites for use as mixed-use developments or residential space.
3. Redeveloping workspaces which are driven around communal working and lifestyle to focus on culture, connections and the improvement of workflows.
4. The emergence of workspaces/office furniture which augments the workspace experience.
5. Software to drive remote working and meetings is going to become a new battleground. Companies who can address many of the shortcomings of remote working - and there are many - will find this an untapped market.

Q: WITH SO MANY PEOPLE WORKING FROM HOME, WHAT DOES THIS MEAN FOR COMMERCIAL PROPERTY AND THE DEVELOPMENT OF RESIDENTIAL OFFICE SPACE?

AO: In the short term, the effects of Covid are going to exacerbate what is already a highly depressed market. Vacancies are going to continue for longer than originally anticipated. The commercial sector is going to experience pain for a lot longer. Work from home is going to be tested and will then have to be adapted.

In the long term, I expect that things will hybridise. We are going to have to work with a new blended model of work-from-home vs working-from-the-office. Important issues that I believe will have to be addressed in this hybrid model include:



- Finding ways to mentor employees working remotely.
- How to continue and rejuvenate the process of collective creativity.
- How to grow and foster organisational culture.
- Creating meaningful interaction between colleagues as some people will become depressed because of the lack of meaningful work/social connection.

These are just some of the challenges we will have to deal with in the future. However, the resolution of these issues is filled with the promise of a better quality of life for us all.

Q: IF YOU COULD GUIDE ANY LONG-TERM FOCUS AREAS, WHERE WOULD THEY BE AND WHY?

AO: The most significant long term focus area is going to be issues stemming from flexible working – finding the balance between working from home and the office.

Our current response to Covid and working from home also have many unanticipated pitfalls and our future-focus will have to include

finding effective ways to address these issues.

Q: WHAT ARE THE CRUCIAL ELEMENTS FOR SURVIVING THE DOWNTURN AND WHERE DO YOU SEE POTENTIAL?

AO: As architectural practices, we are going to have to innovate, downsize and outsource.

- In the short to mid-term, from a work perspective, we are going to have to move our businesses to where the market is still active: student housing, industrial warehouses, logistics hubs and hospitals.
- Where possible, the conversion of commercial offices to affordable residential units.
- In terms of interior architecture, there is a whole new world of opportunity to be explored. We are going to have to be adaptable and explore new hybrid typologies.

Q: ANY PARTING THOUGHTS?

AO: We are headed for an extremely difficult period and

Paragon received a commendation at the SAPOA Awards 2018 for Alice Lane 3

unfortunately, this may be for an unforeseen and protracted period – perhaps beyond 2021 to as far as 2024/5.

This primarily relates to the commercial, retail and hospitality sectors. One of the consequences of this is that developers who are focusing on other sectors such as more affordable residential units and student accommodation will find that these sectors have a limited capacity so in the mid-term we could find that things become even tougher.

Whatever the future holds, there will always be opportunities. Those that can see beyond the current doom and gloom will undoubtedly find ways to survive and even thrive again – soon.

We extend our sincere appreciation and thanks to Anthony for making time to share his insights and views with our audience.

For more information visit www.paragon.co.za