



# Insider's View to Corporate Real Estate



Carrie S. Holstead  
Real Estate Consultants Inc.

Representing Users Of Corporate Space Worldwide

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## 8 Workplace Trends Shaping Corporate Real Estate Decisions For Law Firms (And Other Professional Firms)

By: Carrie S. Holstead

Chairman Emeritus of ITRA Global & President & CEO, Carrie S. Holstead Real Estate Consultants, Inc. / ITRA Global

Last month I had the pleasure of attending a panel discussion hosted by CREW Pittsburgh in which experts from law firms, including Dusty Elias Kirk, Partner at Reed Smith, Sharon DiPaolo, Partner at Siegel Jennings, and moderator Kimly Vu Gianoutsos, Associate of McGuire Woods, revealed the workplace trends in their industry. Below I have shared the eight takeaways from this panel of experts representing local and global law firms. I would note that we are seeing similar trends among other professional firms, except that the general tendency is toward more open plans with fewer enclosed offices.

### 1.) Location

The largest law firms are located in the central business district. In Pittsburgh, this includes 47 of the 50 largest firms.

### 2.) Cost & Image

Law firms recognize that corporate real estate is one of the largest line item expenses that can be controlled and they are using it to retain and attract the best talent by improving their workplace image, either by renovating existing space or relocating to a better building. I would add that in Pittsburgh this is contributing to the decrease in vacancies among trophy buildings and has been making large blocks of desirable space in such buildings difficult to find, causing both frustration and sticker shock among tenants. To offset the cost, however, large law firms are locating their back office operations in less expensive buildings.

### 3.) Design & Confidentiality

The trend is to standardized offices using an average size of 10' x 15' for every attorney, no matter the title. This creates uniformity and eliminates the need for ongoing construction and shuffling as employees are promoted. To accommodate millennials who prefer to work outside their office, gathering spots are being provided which feature natural light and connectivity. Also, online access to information is resulting in law libraries being eliminated. As for finishes, the trend is to use less wood and more glass for a modern look. Additionally, upgraded conference rooms are congregated near the entrance for prestige, convenience, and to accommodate client confidentiality requirements.

### 4.) Efficiency

On average, law firms are reducing their space by fifteen percent due to efficiencies created by the design of space and advanced technologies. Some are even exploring the sharing of space, also known as hoteling, for attorneys spending more time outside the office.

### 5.) Technology

Advancements in technology provide the ability for employees to work worldwide and still access information as if they are in their office. Also, skype and conferencing capabilities in which one can clearly see the people with whom they are speaking in multiple locations, has cut down on travel.

### 6.) Parking

Because more employees live near work, ride bikes, or take public transportation to the office, parking requirements are decreasing.

### 7.) Managing A Move

Communication in addressing concerns is key. For example, set up a call line, let people see mock ups showing what the space will look like, and visit the new building. If applicable, also allow people and groups to have input as to the floor on which they will be located.

### 8.) Future Trend

Artificial intelligence will change the business!

*All information herein is from sources deemed reliable, but no warranty, expressed or implied, is made.*

### About the Author

**Carrie S. Holstead** is the Chairman Emeritus of ITRA Global with experience representing users of corporate real estate in nearly 300 markets around the world. She is also the Founder, President and CEO of the longest established tenant representation and advisory firm in Pittsburgh, Pennsylvania. Carrie was recently honored as a Woman of Influence by *Real Estate Forum Magazine*, is the acclaimed author of the monthly *Insider's View To Corporate Real Estate*, is a frequent speaker, and has made a number of guest television appearances. If your company has a local or global corporate real estate need, contact Carrie Holstead at **+1 (412) 255-3737**. To receive the *Insider's View To Corporate Real Estate* electronically, sign up at [www.carrieholstead.com](http://www.carrieholstead.com).