

INTERIOR ARCHITECTURE

By Richard Gacek, Gacek Design Group

Design is Transforming

Gacek Design Group is laser focused on the transformation we see in Design, particularly as it relates to our clients in the housing industry. The shifts in demographic trends have positively impacted multifamily housing with Millennials continuing to play a prominent role in renting. And as Baby Boomers enter the rental market, it can be challenging to determine the right housing/amenities that resonate with the lifestyles of both target markets. How do you accomplish this? There are many white papers, research, and point of views on how to appeal to this group that we call *Renters by Choice*. They do have a number of characteristics in common. The one thing we know for sure is that this new target market has forced many developers to think outside the box, and to concentrate on making a connection with their audience in differing ways. Design is transforming and here are trends that we believe are worth exploring:



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When it comes to adaptable spaces, *Renters by Choice* even have designers looking at apartment layouts differently. With Boomers at a downsizing life stage, they need room to entertain, accommodate guests, work at home, and pursue their hobbies. Millennials like what's new and cool, and will give up apartment space if it means access to hot neighborhoods and conveniences. Adaptable living is the new norm where the apartment's "physical components" meet the needs of many different households.

Imagine an apartment where flexible spaces are created by opening and closing walls—Or using lightweight panels that can snap in and out of place to expand or minimize walls. How about an exterior window that is flexible enough to open and transform to a balcony?

SOCIAL CONNECTIVITY:

The digital age has connected us in so many amazing ways, although has provided less opportunities for in-person interaction. With information at overload capacity, it has become more and more difficult to engage and

retain the attention of your target audience. Because of this, spaces and experiences that are authentic and specific to your target audience will capture attention and will resonate. The latest research on lifestyle preferences shows the importance of providing social spaces that are flexible, can be used for live-work, and also appeal to the lifestyle of *Renters of Choice* to build a sense of community.

SMART TECHNOLOGY:

In the housing industry, technology is no longer just an appliance, it has become a major

part of the design. Smart technology enriches the experience and research tells us that free or reliable Wifi ranks as the highest preferred feature. Other tech on the radar is as follows: smart thermostats, keyless front entry, high tech door locks, built-in USB charging ports, in-unit motion-detection cameras, and motion sensor lighting. Advanced digital capabilities such as online leasing forms, as well as credit card processing are also on the rise.

PERSONALIZATION: As continued on page 16C

Transformative Design



Gacek Design Group
architectural interiors

215.862.9038

www.gacekdesign.com

WELLNESS: Consumers today are focused on health and wellbeing. This growing trend has impacted, for example, the amount of square footage allotted to fitness spaces. We see transformation from the typical treadmill/weight lifting center to a wellness experience that highlights the mind, body, and spirit. However, wellness is no longer a place just for the fitness zone. Build environments are now valued by how they support overall health. The WELL Building Standard is gaining popularity by measuring the performance of building features that impact health and wellbeing through air, water, nourishment, light, fitness, comfort, and mind. It is third-party certified by the Green Business Certification Incorporation (GBCI), which administers the LEED certification programs. Healthy homes improve sleep, support healthy eating, improve air quality, and optimize our cognitive and emotional health. With improved studies, more data and better adoption, WELL certification will support design transformation.

ADAPTABLE SPACES:

SPRING PREVIEW

2018 Industrial Real Estate Trends

continued from page 6C and bank regulations on development opportunities. Consequently, pre-leasing rates in the northeast are among the highest in the country at over 85% in 2017. In addition, capital is adopting speculative build-to-core strategies in secondary markets to meet return requirements and satisfy immediate tenant demand. The Rockefeller Group acquired

a 228-acre site with plans to develop 2.2 million s/f in Piscataway, NJ, a branch of the NJ Turnpike Corridor, with the first phase already 100% pre-leased to a large national retailer. We had significant institutional interest from all investor types to provide joint-venture equity up front for a multi-phased project.

We expect higher transaction volume in 2018 as in-

vestors continue to be under allocated industrial product when compared to other asset classes. In addition, we expect larger portfolio sales and recapitalizations to be a significant trend in 2018 as developers take chips off the table while still maintaining partial interest.

Marc Duval is director at HFF's Florham Park, NJ office. ■

Design is transforming

continued from page 7C residents use common spaces more often to live, work, and play, they have transformed into living rooms! The lines between public and private spaces are blurred and this provides an opportunity to join the "sharing economy" and figure out how to integrate what is important to the community into the space. Not only is co-working transforming design, so is the need for personalization. In order to personalize a space, technology can help with state-of-art fitness machines that record, analyze and share performance and progress. Media lounges can offer Bluetooth connected speakers; virtual theatres allow you to plug in from a

mobile device where you can stream video and watch Netflix; iCafes with USB ports and other web-access features are now common practice. **PET FRIENDLY:** It's a pet revolution! Pet ownership is on the rise with more than 70% of apartment renters owning either a cat or dog. Dog wash stations, pet parks, exercise stations, concierge services, even dog treats in the lobby, are becoming the norm. *Multifamily Executive* reported that AvalonBay hosts Doggie Paddle pool parties, Yappy Hours and pet CPR classes to bring pet lovers together in their community.

Richard Gacek is the Principal Designer of Gacek Design Group. ■