Infrastructure and technological capabilities driving commercial competition

April 27, 2015 - Spotlights

In the New York City metropolitan area, we're seeing a significant shift in infrastructure demands from prospective tenants. Today, buildings that can provide reliable and redundant fiber to multiple carriers are creating a significant advantage. And, in the business world as a whole, we're increasingly seeing glimpses of the importance of collaboration and integration. More and more industries are moving their entire product offerings - and workforces - to incorporate a web-based framework, predicated on real-time interactions.

The ability to get and stay connected is more important than ever.

As commercial building owners, it is our responsibility to adapt to the demands of the evolving workplace. We're seeing this in many ways: Open floor plans, creative pre-built spaces, innovative amenities, and more. But, when it comes to the real-life necessities of most companies, there's much to be said for function over fashion.

Industry experts are of course familiar with traditional rating systems like LEED, SIOR, and USGBC environmental ratings. And, especially in the throes of the "green" movement, it may seem odd to suggest that building owners should look elsewhere for ways to promote their building's infrastructure. Indeed, each of these certifications is effective for affirming a building's sustainability and overall environmental friendliness - but that's not all a building has to offer.

As the owners of 2 Gateway Center, a commercial building in the heart of Newark, NJ connected to the state's largest train and bus stations, we searched for ways to get the word out about our building's rock-solid technological infrastructure. We ultimately discovered WiredScore, at the time focused solely in New York City, which offered a new certification to evaluate a building based on choice, infrastructure, redundancy, resiliency, and flexibility of broadband offerings. For our tenants, many of whom rely on our dark fiber connection to transact, share real-time information, and converse with customers each day, it was clear that this functionality was a top priority.

WiredScore's expansion into new markets is illustrative of the advantage that these technological affirmations provide to a building owner. In order to attract a tenant to a building, an owner needs to make a case that their building provides a substantive benefit that differentiates it from an oft-saturated market of offerings. Technology is today's ideal method to do so.

Moving forward, we wholly expect the competitive landscape for commercial buildings to once again shift, this time toward an emphasis on workspace functionality. As owners are jockeying for position in a hot office market, often vying for up-and-coming high-tech tenants, it's clear that it's never been more vital to emphasize a building's technological dependability and sophistication.

Kevin Collins is the managing director, asset management and finance of C&K Properties, New York, N.Y.