



Can communications help spur market revival? - by Harry Zlokower

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During a recent walk on the Brooklyn Promenade — its memorable skyline of downtown and Midtown Manhattan in full view — I wondered how things will turn out in New York's latest and arguably most severe commercial real estate crisis in history. More specifically, what role should and will public relations play here?

PR at the end of the day is communication of substantive, accurate information, usually with a point of view, disseminated in widely read and viewed, digital and social media, and through speaking engagements, in this case, to persuade tenants to maintain or increase space, encourage office attendance, and promulgate energy and vibe that draw workers, businesses and investors to New York.

Widely viewed interviews such as Scott Rechler, CEO of RXR Realty and Marc Holliday, chair and CEO of SL Green Realty accomplished in a 60 Minutes story in January illustrate this point. Rechler and Holliday told it like it is, the good with the bad, but in the end, they expressed optimism using their own properties and developments to illustrate how to cope in the post-COVID work-from-home era. Real Estate Board of New York (REBNY) made their own statement recently in a special advertising feature in the Wall Street Journal entitled "How vibrant (and occupied) workspaces can fuel New York's fiscal health" featuring Cushman & Wakefield's northeast regional president Toby Dodd.

Continued strong efforts to communicate accomplishments and points of view are essential. We need more case histories and success stories of buildings and offices, innovations that entice workers, opinions by leaders as to what it will take to turn things around more quickly and effectively, and ideas and actions to revitalize the city making it more attractive to employees who have become accustomed to Zoom, e-mails and texts as the preferred way to produce and interact with team members.

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