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## **BOMA INTERNATIONAL, YARDI AND BRIGHTLINE STRATEGIES ANNOUNCE RESEARCH PARTNERSHIP TO CONDUCT COMMERCIAL REAL ESTATE COVID-19 IMPACT STUDIES**

*National Research Series to Assess Financial and Operational Risks Resulting from the Coronavirus Crisis; Forecast Implications on Market and Commercial Portfolio Performance; and Provide Actionable Intelligence on Key Workplace Decision-Points and Pathways to Maximize Asset Resiliency*

**WASHINGTON, DC** – The Building Owners and Managers Association (BOMA) International, Yardi and Brightline Strategies announced today a strategic partnership to field three, nationwide commercial real estate COVID-19 impact studies. The rolling research program is designed to assess the latest in tenant decision-maker sentiments relating to COVID-19, as well as its impacts on their businesses and attitudes towards the physical work environment. The findings will demonstrate how such perceptions and beliefs affect real estate decisions going forward and their implications on perceived value of office space and utilization, relocation and renewal likelihoods, rent premiums, future vacancy rates, portfolio risk exposure, and return-to-work positioning, programming and practices. The goal is to provide real estate investors, owners and operators predictive models on market and portfolio resiliency over the next six to 24 months based on the dynamics shown to affect the performance of commercial assets both positively and negatively.

“COVID-19 is potentially the largest disruptive force facing the commercial real estate industry and its tenancy in our lifetimes,” said Henry H. Chamberlain, APR, FASAE, CAE, president and COO of BOMA International. “The opportunity to gain timely insights into space considerations and planning from a wide swath of tenant decision-makers and influencers will be of tremendous value to BOMA members and the broader commercial real estate industry.”

Building on a Mid-Atlantic COVID-19 impact study fielded by Brightline in April-May 2020 (download the key findings presentation [here](#)), the three upcoming studies will be conducted among space decision-makers and office influencers/users with more than 2,500 respondents targeted for each. The new study was developed collaboratively between the partnered organizations with input from several national and regional commercial real estate owners and operators. With access to tenant insights provided by BOMA members, Brightline clients and Yardi customers, as well as other proprietary recruitment methodologies and list sources, the studies will include a representative, nationwide sample of tenants stratified by market/location, industry, stage of growth, number of employees, office size, rent rate, renewal date, asset class/type and other key demographic characteristics and psychographic attributes.

Underwritten through a grant from Yardi, the first study will begin fielding in August 2020 and is expected to close by month’s end. The second study will be conducted in mid-Q4 2020, with the third and final survey in the series tentatively scheduled to run in February 2021.

“This research will provide deep customer insight for property owners, and hopefully spur innovation like improving COVID-related building health to accelerate reopening,” said Robert Teel, Vice President, Global Solutions at Yardi. “In most times of rapid change, opportunities for growth also tend to follow the first steps of recovery. We feel this series of surveys could potentially highlight new initiatives and investment opportunities throughout the year.”

Once complete, each study will provide industry stakeholders key insights around the financial and operational risks resulting from the coronavirus crisis, reprioritization of experiential and environmental programming based on recent shifts in tenant wants, needs and expectations, and tactical guidance to maximize portfolio resiliency going forward.



“Fielding a series of studies in partnership with organizations like BOMA International, Yardi and leading real estate firms across the United States will provide unprecedented insights and transparency as to the effects of COVID-19 on commercial real estate portfolios and the tenants who occupy them,” said Michael Broder, president and CEO of Brightline Strategies. “These studies not only identify the critical factors impacting future occupancy but also provide the data to model likely outcomes across markets, in a specific portfolio and/or asset, or on a tenant segmentation basis. We look forward to sharing these important insights in the near term.”

BOMA International, Yardi and Brightline will be releasing the results from the first study in September 2020. For those interested in having their portfolios included in the studies, please email participation inquiries to [covidstudy@brightlinestrategies.com](mailto:covidstudy@brightlinestrategies.com).

For information on study progress, release date and upcoming webinars, please visit [www.brightlinestrategies.com/covid.html](http://www.brightlinestrategies.com/covid.html).

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#### **ABOUT BOMA INTERNATIONAL**

Founded in 1907, the Building Owners and Managers Association (BOMA) International is a federation of U.S. local associations and global affiliates. The leading trade association for commercial real estate professionals for more than 100 years, it represents the owners, managers, service providers and other property professionals for all commercial building types, including office, industrial, medical, corporate and mixed-use. BOMA International is *the* partner individuals in the commercial real estate industry choose to maximize value for their careers, organizations and assets. Its mission is to advance a vibrant commercial real estate industry through advocacy, influence and knowledge. For more information, visit [www.boma.org](http://www.boma.org).

#### **ABOUT YARDI**

Yardi® develops and supports industry-leading investment and property management software for all types and sizes of real estate companies. Established in 1984, Yardi is based in Santa Barbara, Calif., and serves clients worldwide. For more information on how Yardi is Energized for Tomorrow, visit [yardi.com](http://yardi.com).

#### **ABOUT BRIGHTLINE STRATEGIES**

Born from the science and discipline of political campaigns, we believe real estate companies are candidates and every day is election day. As a leading real estate research and advisory services firm, we help companies win. For more than 20 years, we have been dedicated to providing our clients with the actionable intelligence to shape their development, marketing and management strategies; mitigate risk; drive demand, preference and premiums; expand portfolios across markets and borders; and maximize asset value across the ownership lifecycle. To deliver outsized returns in today’s hyper-commoditized real estate environment, you have to know what matters to whom, why and how to capitalize on it. Brightline’s predictive, primary audience research gives owners and operators that edge—to put their financial and human capital to work in the right places, in the right way to grow NOI, enhance asset liquidity and maximize investment returns. For more information, visit [www.brightlinestrategies.com](http://www.brightlinestrategies.com).