Disruptive Real Estate Tech

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Perfect Disruption

- Technology breakthroughs occurring at increasing velocity
- Nearly unlimited connectivity
- Increasingly tech savvy, mobile workforce
- Companies seeking vibrant, diverse areas offering live/work/play
- Startups increasing and increasingly being acquired

Changing Workforce

35% workforce was "non-employee" in 2015

40% by 2020

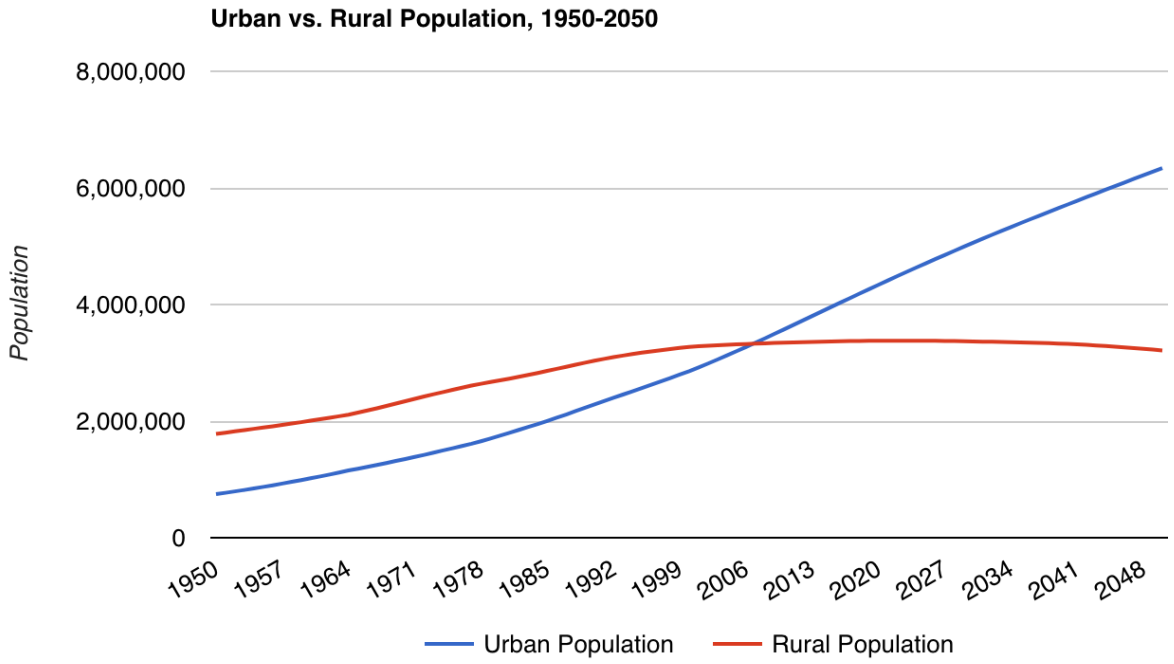
[1] CIO Magazine, Feb 24, 2016

Changing Workforce

Millennial share of US workforce now equal to Boomers at 25%

45% by 2025

– CBRE Workplace Strategy Group, *The Evolving Workplace*



Source: United Nations, Department of Economic and Social Affairs, Population Division

Workforce Trends

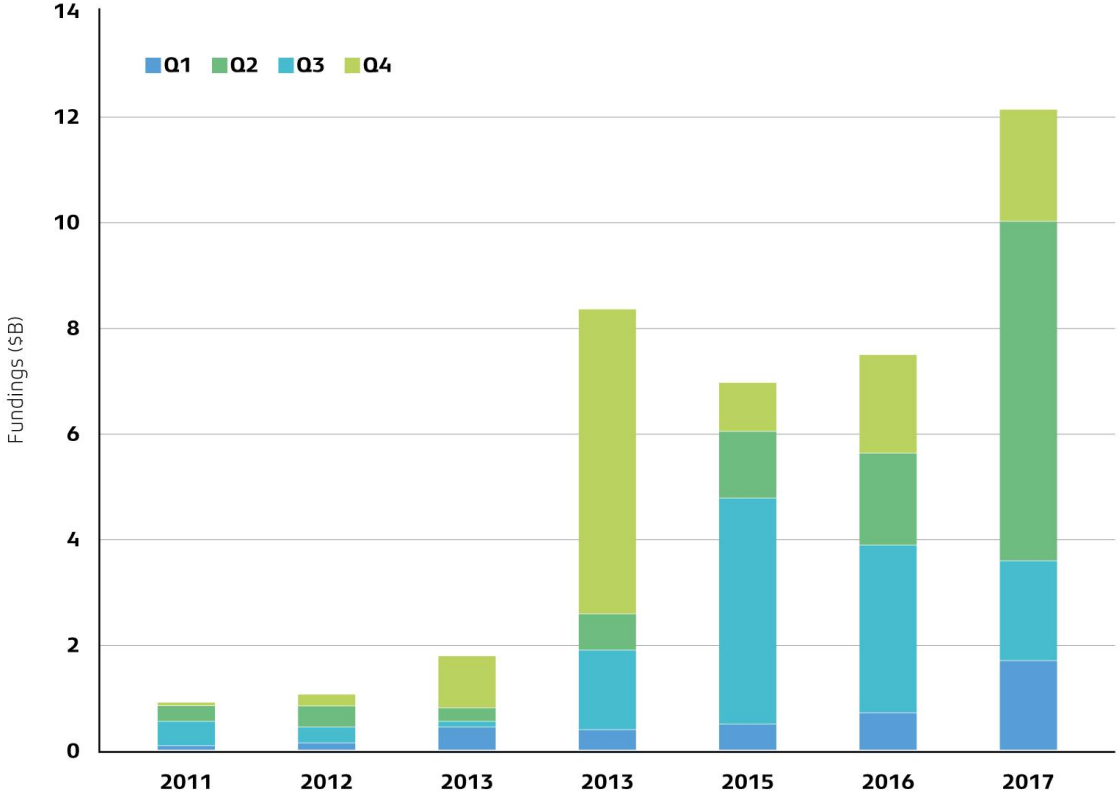
- Increasingly tech savvy, mobile workforce
- Urbanization and **surb**anization
- Diverse and diversity tolerant
- Sharing and on-demand economies

Real Estate for Workforce

"What talent wants, landlords need, developers must build."

– Chris Kelley, Co-founder, Convene

Real Estate Technology - Funding by Quarter



Source: Venture Scanner

Data cumulative through December 2017

The Venture Funds

- **Fifth Wall**
- **Navitas**
- **JLL** Spark
- **Colliers** Proptech Accelerator Powered by Techstars
- **Techstars** Retail w/Target

Real Estate Fracking

"Commercial real estate is no longer a fixed asset – it's fluid."

– Mark Grinis, Global Head of Real Estate, EY

Real Estate Fracking

wework

airbnb

INTERNATIONAL ECONOMIC DEVELOPMENT COUNCIL
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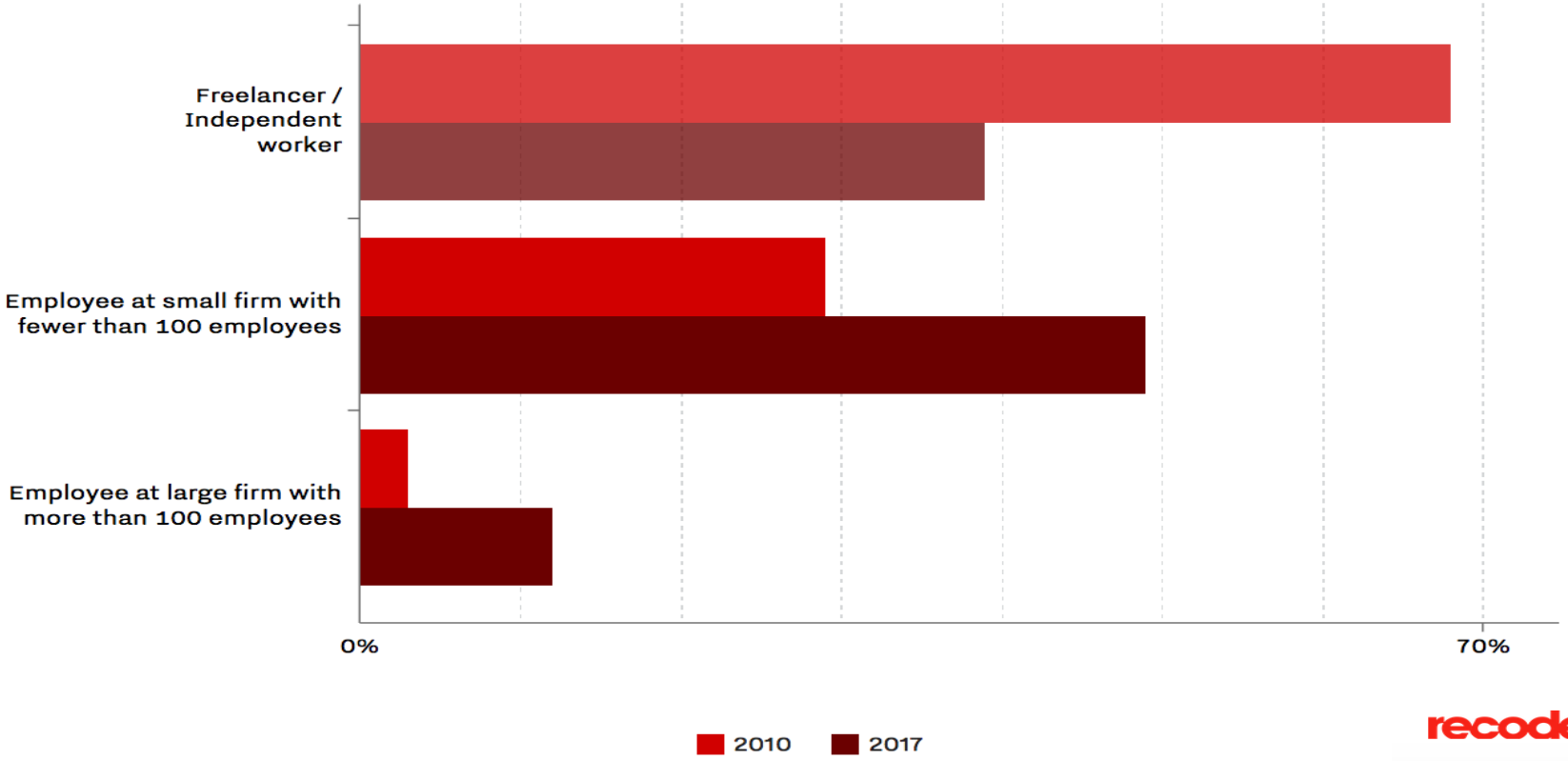
How co-working demographics have changed, 2010 to 2017



recode

Co-Working Growth

- Companies with more than 1,000 employees now make up 20% of WeWork membership and 30% of sales – ReCode
- IBM Leases Manhattan Space from WeWork – Bisnow NYC
- Co-working membership increasing - Emergent

Real Estate Fracking

LiQUIDSPACE™
appear [here]
FLEXE
KETTLE SPACE
pivotdesk
Storefront
Darkstore
Flip
COMMONSENSE ROBOTICS
SPACIOUS
convene
WHY HOTEL
smarking
Breather
Clutter
RECHARGE

- with thanks to Steve Weikal, MIT

The UI / UX of Real Estate

Technology is causing "a huge shift in value from physical assets to user experiences."

– Chase Garbarino, Co-founder, HqO

The UI / UX of Real Estate

Comfy
rifiniti
beco
Humanyze
CoWorkr
team
Robin
EQUIEM
HqO
ZO.
RITUAL
CrowdComfort
MODO LABS
Tenavox

- with thanks to Steve Weikal, MIT

AI / Machine Learning

90% of the data in the world today has been created in the last two years alone. – IBM

[The digital universe] is doubling in size every two years. – EMC/IDC

AI / Machine Learning

- Artificial intelligence (AI)
- Machine learning

amazon

waze
OUTSMARTING TRAFFIC, TOGETHER

Siri.

Google Translate

AI / Machine Learning

digsy AI
truss
first
LocateAI
OREEVA
Bowery
enodo score
House Canary
SKYLINE
citybldr
BREVISTONE
BEAGLE
LEVERTON
Cisco spark
alexa for business

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- with thanks to Steve Weikal, MIT

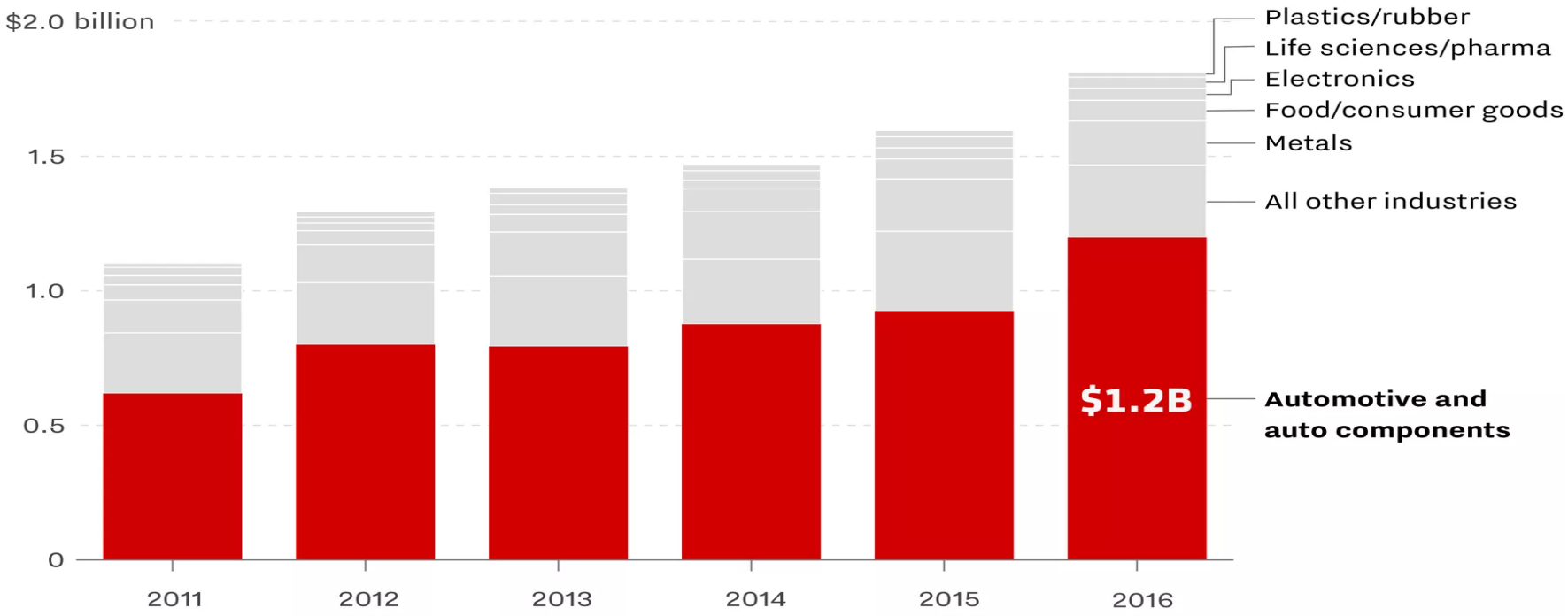
DATA EXPLOSION

"The penetration of AI and robotics will be close to 100% in many areas. It will be similar to the penetration of cell phones today: over 2/3 of the world now have and use them daily."

- **Marc Prensky**, director of the Global Future Education Foundation and Institute

Industrial intelligence

North American spending on industrial robots has grown in recent years, with the automotive industry responsible for the majority of shipments.



Source: Robotic Industries Association

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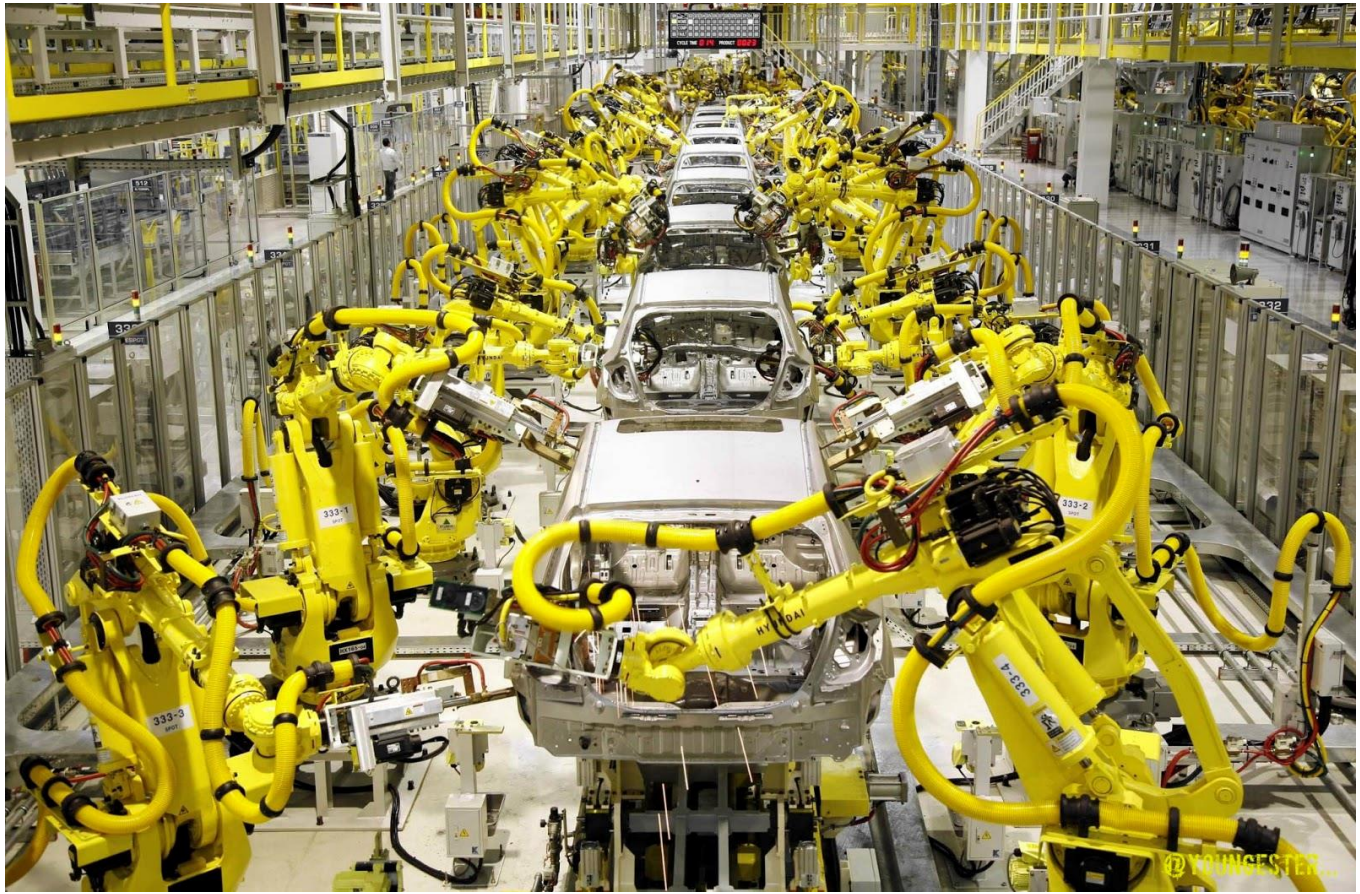
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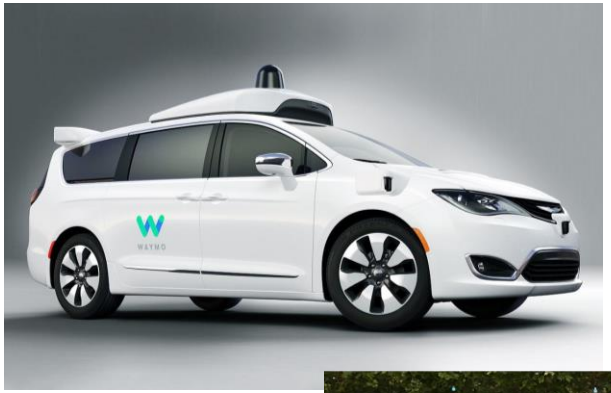
Autonomous Transit

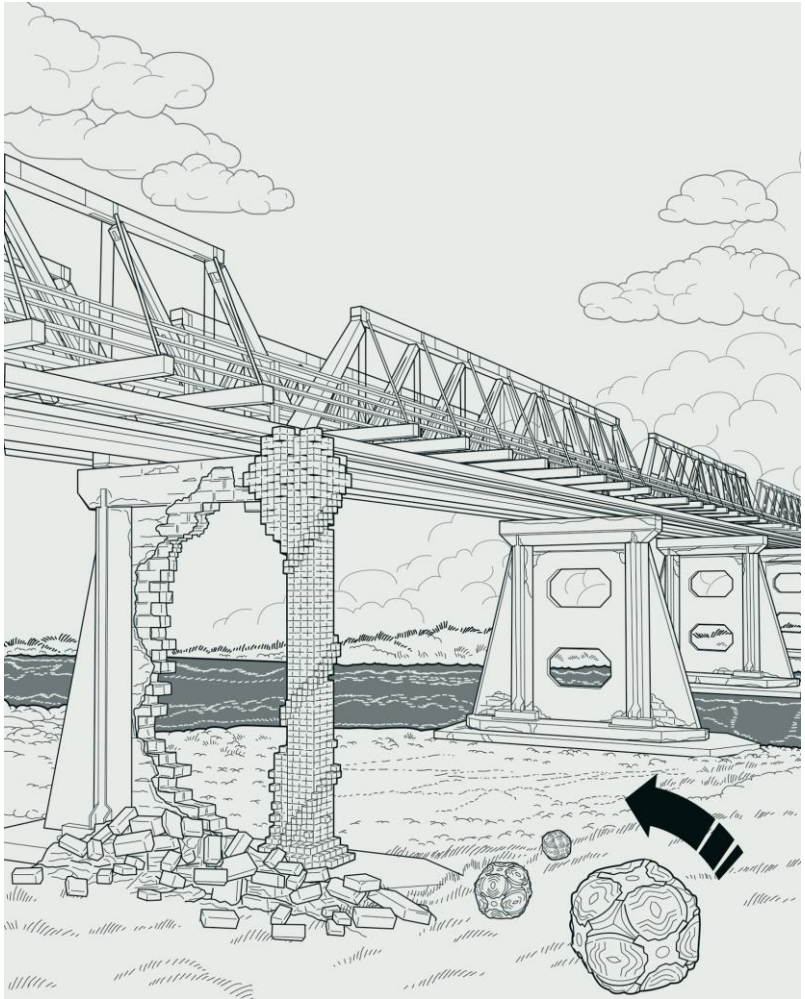


"In the urban United States, the automobile consumes close to 50% of the land area of cities, in LA the figure approaches two-thirds."

– Southworth and Ben-Joseph (1997)

AR/VR + Robots

- Autonomous buildings?
- Tour buildings not yet built
- Remote, real time control of operations
- Robotic buildings
- Robotic construction



Dubai Future Foundation

Key Takeaways

- RE fracking and moving toward REaaS
- Companies extracting value from asset optimization
- Increasing importance of workforce and real estate
- Increased transaction velocity lubricated by technology
- More and more data
- AI / ML enable better decision making
- Moving more quickly through the start-up cycle

Final Thoughts

- Improve people's quality of life
- Provide better access to jobs and ladders of opportunity
- Foster sustainability
- Drive growth in the economy

"Transportation is not just about roads, transit and ride sharing. It's about how people access opportunity. And how they live."

– Mayor Andrew J. Ginther

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Final Thoughts

"We always overestimate the change that will occur in the next two years and underestimate the change that will occur in the next ten."

— Bill Gates