

July 29, 2020

Retail of the Future Reimagined & Repurposed

MODERATOR

Hines Senior Managing Director, Retail Resources Group Kenton McKeehan

PANELISTS

- Hines Senior Managing Director, Investment Management Peter Epping
- Principal, Mixed-Use Leader, Gensler Duncan Paterson
- Vice President, Real Estate, The Container Store Valerie Richardson
- Managing Director, Retail & Consumer, GlobalData Neil Saunders
- Hines Chief Executive Officer, Eurasia Lee Timmins

SUMMARY

The short- and long-term impacts of COVID-19 arguably affect Retail more than most other real estate sectors. While the focus right now is managing rent collections, bankruptcies and re-openings, the future winners and losers will be determined by how fundamental changes to the business model are addressed. This requires a holistic reimagining of how we trade goods and services from all stakeholders including the retailer, developer, architect and investor that will forever alter the way we interact with customers, and design and operate shopping centers.

The Retail of the Future – Reimagined & Repurposed Forum addressed the needs and future of the retailer and consumer and how owners and developers of retail space must adapt their products to address the structural changes which result from the confluence of the pandemic, the transition to a digital economy, and the over-retailing of most markets in the world.

[Listen to the conversation here](#)

#HinesGlobalPerspectives

KEY THEMES



Lee Timmins
Hines

“ There will be winners and losers coming out of the pandemic. Retailers need to have the right locations and the right aspects of placemaking. And work/live/play will become more important. ”



Valerie Richardson
The Container Store

“ Brick and mortar stores are where the transaction comes together. Location is still relevant. So is the consumer base. A new demographic with different wants & needs in retail is coming. ”



Neil Saunders
GlobalData

“ Let’s not overhype the death of in-person retail. Pandemic has accelerated digital. But we’re social creatures – we love going out, browsing in shops. Online retail won’t dominate over next few years, but it will grow. ”



Kenton McKeehan
Hines

“ We are navigating through what might be the most challenging headwinds ever to face our industry. ”



Peter Epping
Hines

“ “Revenge shopping” is happening in the wake of reopening in Europe. Retailers say reopening has been similar to the weeks leading up to Christmas, but that it is not sustainable and they expect a decrease. ”



Duncan Paterson
Gensler

“ People choose where they want to live now as opposed to where they want to work. Many will want to continue to work from home, so retailers being close to multifamily and communities will perform well. ”