THE ROLE OF ARCHITECTS AND ENGINEERS IN MAINTAINING THE VALUE OF RETAIL ASSETS

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Retail is one of the main drivers bringing life to cities and, just as life continuously changes, retail assets must change too. The proper maintenance of buildings and infrastructure is not enough for retail facilities. Entire customer flow concepts, tenant structures, and communication systems must be adapted or newly created. But if invention is hard enough, implementation is even harder when you are dealing with a living structure and keen to win new clients but not to lose either existing ones or a lot of turnover during refurbishment.

Most obstacles to future redevelopment arise from the original design of a center. If the possibility of future change is not foreseen in the initial concept, brownfield refurbishments can become greenfield constructions due to the need to completely demolish buildings which are less than 20 years old. This is totally unsustainable – it is also neither economical nor environmentally sound.

Architects and engineers can make a major contribution to avoiding this. If they bear in mind that superstructures may last more than 50 years, building envelopes 20 to 30 years, and intelligent mechanical and electrical systems, which reflect the integrated design of the building, more than 15 years, while interiors have to change every 10 years, a lot of value can be preserved across the lifecycle of a retail building. Building Information Modeling (BIM) helps to create, define, build, and operate a virtual model of the real building during all phases of the lifecycle. In conjunction with an integrated design process involving all related disciplines, BIM is a basic condition for successful and continuous value-adding modifications throughout a center’s operational life.

We do not have such data for most existing centers that urgently require refurbishment, but we can get it at a moderate cost and thus establish the perfect BIM-based starting position for the future. It is time to unite the achievements of intelligent IT and the real building industry. The barriers between the real and virtual worlds will fade away to the advantage of not only architects and engineers, but also all other stakeholders in the retail process including, most importantly, the customers.

However, rather than getting carried away by the fascinating technical possibilities, I would like to return my focus to the role of architects and engineers as members of a successful team creating and maintaining booming shopping assets. The key phrases are simultaneous creativity and collaboration of all disciplines. Architects, structural and mechanical and electrical engineers, and lighting and interior designers, together with the existing or future center and facility managers, must overcome the barriers between their individual professions in order to create value and invent new attractions in an extremely competitive environment. They must also bridge the gap between real retail premises and related internet options. This means that there are even more new players who must be integrated into the team.

These efforts are not only limited to a single building. Most of our current tasks are driven by the fascinating opportunity of simultaneously enriching the surrounding urban fabric. Introverted boxes become dynamic members of a newly invigorated city quarter. Barriers not only disappear in the mind but also between real estate categories. Multi-use buildings are the future and all related (even financial) products must be created. Active collaboration and cooperation with neighbors and the community will be part of both individual and shared success.

Taking into account that in Germany alone more than 400 centers are ripe for refurbishment, this is a fascinating challenge for cities, owners, retailers, and for us.