



WORLD  
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SUMMIT

YOUNG  
LEADERS

CENTRE for  
**LiveableCities**  
SINGAPORE

## WCS YOUNG LEADERS SYNERGIES

# The Future is Flexibility



30 young leaders gathered at CapitaLand's new Open Mind space for an evening of energetic and thought-provoking discussion on the future of retail, work and living.

BY

**Amit Prakash**

With the rise of online shopping, the gig economy and co-living, what will the city of tomorrow look like? The future of retail, work and living was the subject of a lively discussion amongst our World Cities Summit (WCS) Young Leaders (YLS) at CapitaLand's brand new Open Mind space.

Flexibility and deregulation emerged as key themes, as participants anticipated a rising demand for more varied experiences, better connectivity, technology integration, and fluidity in leasing and using urban spaces. Thus, government planning agencies and developers have to embrace a degree of "chaos", including allowing for varied mix of uses and round-the-clock activities. As the city becomes ever more important for physical community experiences, streets and public spaces would also need to be reimagined and "activated" to become enjoyable destinations.

"It's not individually [about] retail, work and living, but together—like work, live and play—whether in a precinct, building, or even a country," said Mark Shaw, who chairs the Orchard Road Business Association (ORBA).

Despite the popularity of e-commerce, Mark believes that retail will remain focused around precincts, placemaking, connectivity and experiences. Even online retailers like Amazon are looking for brick-and-mortar spaces. Although malls in Singapore have successfully experimented with pop-up stores to add flexibility and variety, existing regulations still limit how building owners can use their properties.

The fact that people don't want to be in enclosed spaces without sunlight means "shopping malls should be turned upside down and outside-in," said Chintan Raveshia, City Design Leader at engineering firm Arup.



Co-living is an affordable and attractive housing option for young urban professionals moving to major cities, seeking to live in areas that provide plenty of opportunities for socialising.  
Source: Helena Lopes

But it's not just the inside of malls that have to change. The fact that people don't want to be in enclosed spaces without sunlight means "shopping malls should be turned upside down and outside-in," said Chintan Raveshia, City Design Leader at engineering firm Arup.

This revolution should also extend to a precinct level too. For instance, Singapore's shopping strip, Orchard Road, is currently dotted with malls and offices but lacks community spaces, street-level cafes and shops where people can interact outdoors. Moreover, traffic, pollution and crowding also make walking unpleasant because "priority is given to cars," said Seah Chee Huang, President of the Singapore Institute of Architects. He added: "If we have to give people more space, then that is what we need to correct first. Comfort is a challenge, [therefore] to activate the street we [must] find ways to make it more enjoyable so that it's not just an evening walk, but a 24/7 kind of walk."

With the opening up of retail spaces, convergence is also expected, particularly with work spaces. As work culture becomes more collaborative and mobile, office buildings are expected to be more diverse and even cater to a wider variety of needs such as wellness, entertainment and dining.



Industry leaders discussing about how cities are moving towards multi-uses spaces, as work, live and play become increasingly intertwined.

“The future is about flexibility,” said Sylvia Koh-Gratton, Head of Asset Value Creation & Management in CapitaLand. She pointed to CapitaLand’s new Big Picture theatre as an example of a dual-use facility that is an auditorium by day and movie theatre by night. “When we think about flexible spaces, we think about any space that allows people to perform a work function. Creating flexible and a bigger variety of space options... will be key to attracting and retaining tenants”.

When asked by moderator Sarah Ichioka how developers will respond to relentless change, Sylvia acknowledged the limits of commercial buildings becoming fully flexible. Besides regulatory restrictions, factors such as architectural designs and floor-plate sizes, especially of older buildings, limit options. Short of tearing down and rebuilding, the best option is to “inject the maximum flexibility” possible, she said.

### **Work and shop, but live?**

Even as retail and work spaces in Singapore are expected to be transformed, the same is not expected of living. Around the world, it has become increasingly popularity amongst young adults to rent housing that comes with services, also known as co-living. In Singapore, this has remained a small market with about only 500 units available.

CLC researcher Ken Lee said that co-living facilities have not had a disruptive effect despite the relative lack of legal or regulatory barriers against expansion. The key impediment for companies is in getting sufficient long-term supply of rental housing units as they have to compete with other tenants and also meet landlords’ demands for market rates. While the co-living sector is unlikely to see substantial growth in the next few years, Ken expects some upcoming projects, such as Ascott’s 900 units of Lyf-branded developments, to offer clues about growth prospects.

...the government could facilitate the growth of co-living by allowing such facilities to be developed on non-residential land, including state properties such as vacated schools, government buildings and community centres.

He added that the government could facilitate the growth of co-living by allowing such facilities to be developed on non-residential land, including state properties such as vacated schools, government buildings and community centres. Vacant spaces within offices and even shopping centres could also be transformed for this purpose, and the latter is ideal for co-living facilities as they are usually located close to various amenities and employment nodes.

Even as Singapore undergoes a transformation to meet the future, participants at the discussion noted how the changing usage of spaces and regulations is part of a natural evolution in any city. For instance, in Europe, old and disused industrial areas have since been rejuvenated and even turned into spaces for living.

"It would be nice to have the flexibility for landlords to convert a retail space to a light industrial or maker space, or F&B space, or a living space depending on what the market wants," said Mark.

"We need less regulation, more ability for a building owner to be flexible" on what the market wants," Mark said. "We need less regulation, more ability for a building owner to be flexible".

*The WCS Young Leaders Synergies is a platform for young leaders to drive discussions and initiate collaborations within the network. The Synergies series is organised by the Centre for Liveable Cities, in partnership with the Temasek Foundation Connects.*



# About the Speakers



## HOST

### Joseph Lim

WCS Young Leader

With 14 years of real estate experience in sourcing and identifying suitable real estate and real estate-related investment opportunities, Joseph is part of the Investment and Portfolio Management team covering Singapore, Malaysia and Indonesia. He spearheaded CapitaLand Commercial Trust's recent acquisition of Asia Square Tower 2, and also takes an active interest in exploring how innovations can help to overcome challenges in the real estate market across different cities in a sustainable way. Apart from Singapore, he is also looking into identifying new opportunities in Indonesia.



## SPEAKER

### Mark Shaw

WCS Young Leader

Mark is the Chairman of ORBA, an organisation that seeks to enhance and improve the business environment of Orchard Road, one of the world's most acclaimed shopping, dining and entertainment precincts. He is also the Director of The Shaw Organisation Group of Companies. With an engineering background, Mark is actively involved in the Group's real estate development and theatre operations.



## SPEAKER

### Sylvia Koh-Gratton

Sylvia has over 20 years of experience spanning business operations, finance and real estate. She is the Head of Asset Value Creation and Management for CapitaLand. Sylvia is responsible for transforming its commercial portfolio to be ready for the future of work—developing, strategizing and implementing new space mixes and solutions for tenants. Prior to Capitaland, Sylvia was the Managing Director of JLL's Corporate Consulting business for Asia Pacific. Sylvia led the consulting business at JLL and was instrumental in the development of JLL's business intelligence and technology innovation offerings to clients.

# About the Speakers



## **SPEAKER**

### **Ken Lee**

Ken is a researcher at the Centre for Liveable Cities, where he studies issues relating to urban governance and land use. Prior to this, he served in the Ministry of National Development, where he worked on property market measures; the government land sales programme; development charge framework; development controls, and housing developers' regulations. Ken is a graduate of Columbia University, where he majored in history.



## **MODERATOR**

### **Sarah Ichioka**

WCS Young Leader

Sarah leads Desire Lines, a strategic consultancy for environmental, cultural and social-impact organisations and initiatives. Her portfolio includes leadership, planning, editorial and curatorial roles for leading institutions of culture, urban policy and research including the LSE Cities Programme, La Biennale di Venezia, Tate Modern, New York City's Department of Housing and Singapore's National Parks Board. Sarah was Director of The Architecture Foundation (UK) and a Co-Director of the London Festival of Architecture. She has served as advisor or judge for many international awards and competitions. Currently, she serves on the advisory boards for the XXII Milan Triennale, and the Water as Leverage for Resilient Cities Asia initiative. Sarah has been honoured as one of the Global Public Interest Design 100, by Honorary Fellowship of the Royal Institute of British Architects, and the British Council / Clore Foundation's Cultural Leadership International Fellowship.

## About the CLC

The Centre for Liveable Cities was set up in 2008 by the Ministry of National Development and the Ministry of the Environment and Water Resources, based on a strategic blueprint developed by Singapore's Inter-Ministerial Committee on Sustainable Development. Guided by its mission to distil, create and share knowledge on liveable and sustainable cities, the Centre's work spans four main areas - Research, Capability Development, Knowledge Platforms and Advisory. The CLC Lecture Series is a platform for urban experts to share their knowledge with other practitioners. For more information, please visit us at <http://www.clc.gov.sg>