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WHERE IS NEW HAMPSHIRE WORKING?

THE COVID OFFICE IMPACT SURVEY

BOULOS.COM | 603.427.1333



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INTRODUCTION

As Seacoast New Hampshire’s commercial real estate leader, The Boulos Company conducted the “Where is New Hampshire Working” survey to gain insights into how COVID-19 affected New Hampshire’s commercial office market, and to enable the business community to make decisions based on this impact, now and in the future.

The survey data is broken up into sections based on responses regarding:

- **Company Demographics**
- **Working From Home & Productivity**
- **Office Re-Entry vs Permanent Work from Home Plans**
- **Office Configuration & Plans for Reconfiguration**

For difficult questions such as “when will your company fully return to the office,” we allowed respondents to provide open-ended answers, to which we have provided the most common responses.

Over 60 professionals from across New Hampshire participated in the survey. The respondents represented a range of industries, company sizes, and geographic markets. Most identified themselves as decision makers regarding their office lease, as displayed in our demographics section.

Thank you all for your participation in this survey. For those who need help with their workplace re-entry plan, please contact The Boulos Company to hear how we can assist you.

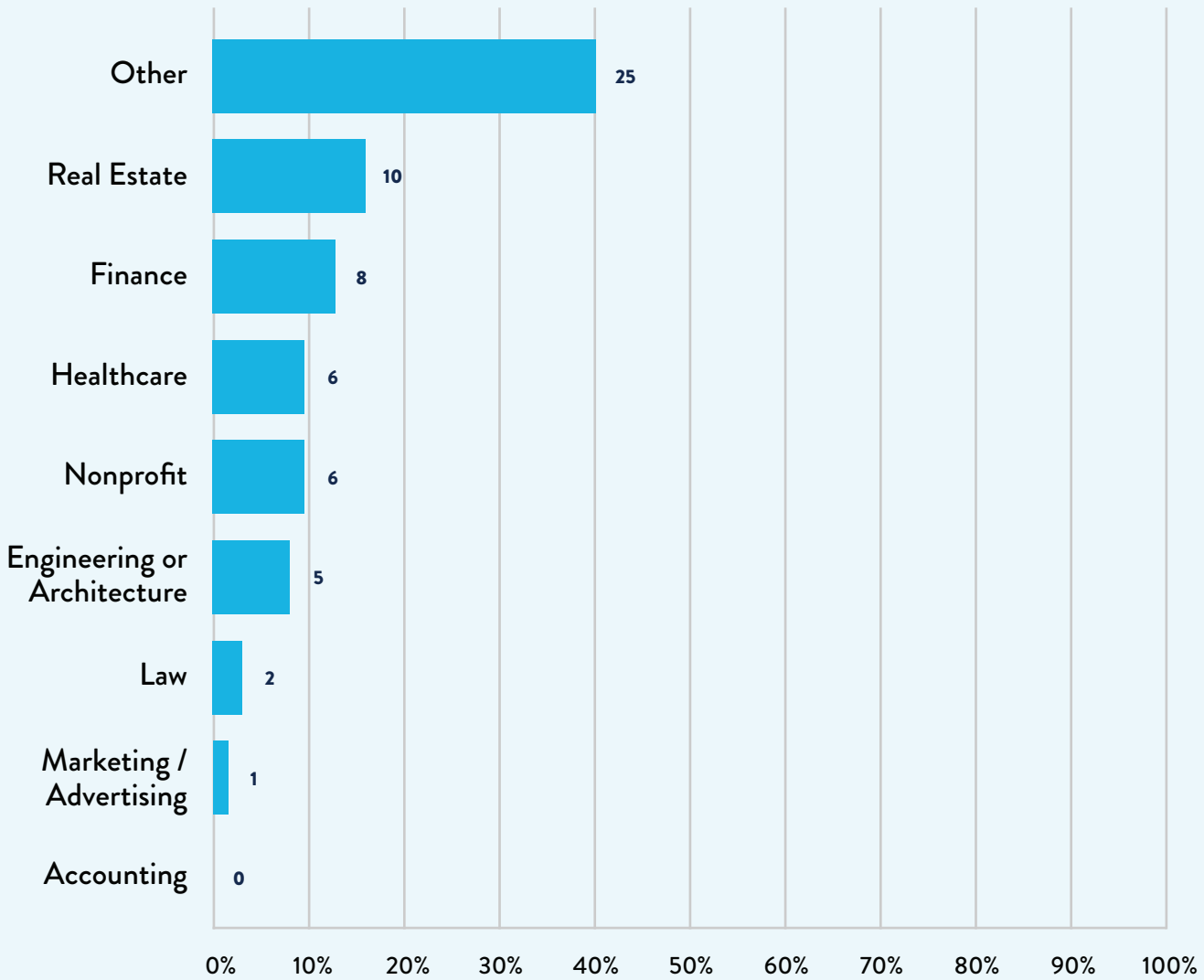
63

SURVEY RESPONSES

Dec - Feb
2020 - 2021
DATE CONDUCTED

*Due to rounding and multi-select options, percentages may not always appear to add up to 100%

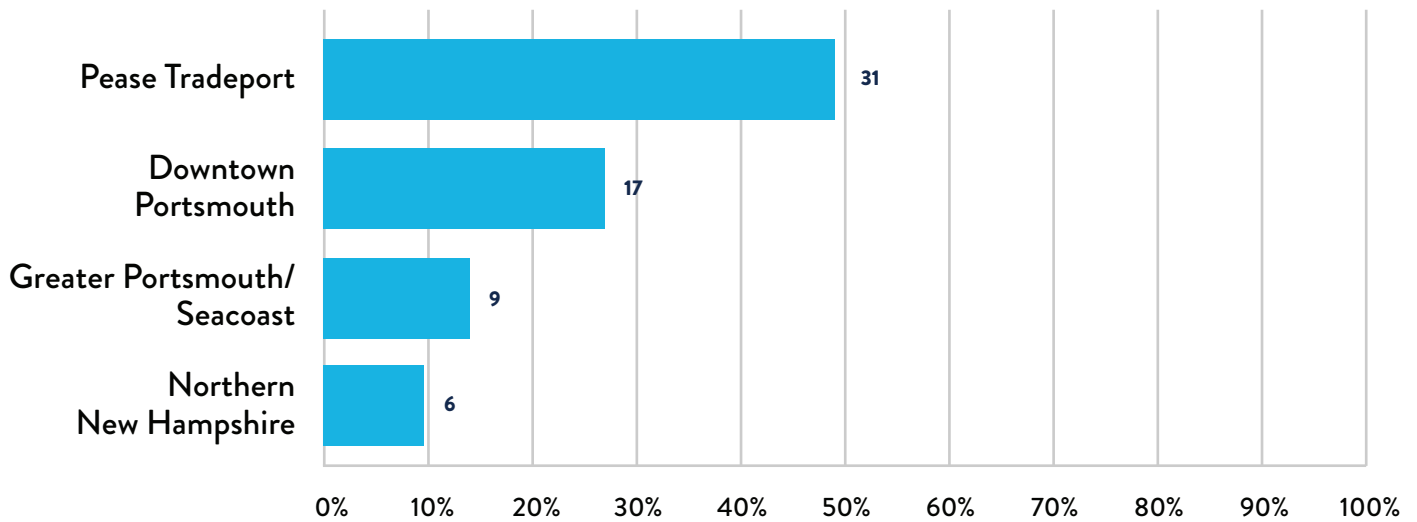
What industry do you work in?



Out of the 63 respondents, 2 reported that their company does not have an office space.

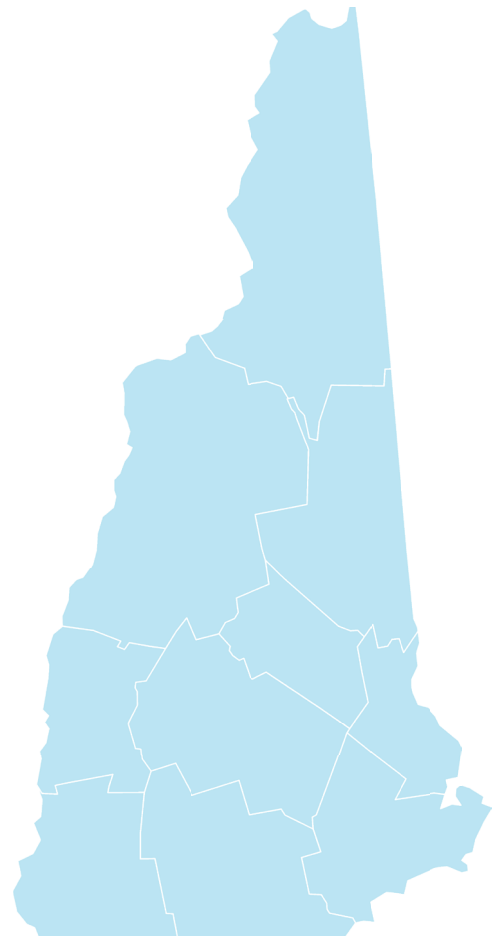
The top three responses for “What Industry Do You Work In?” were Other (40%) followed by Real Estate (16%), and then Finance (13%).

Where is your office located?

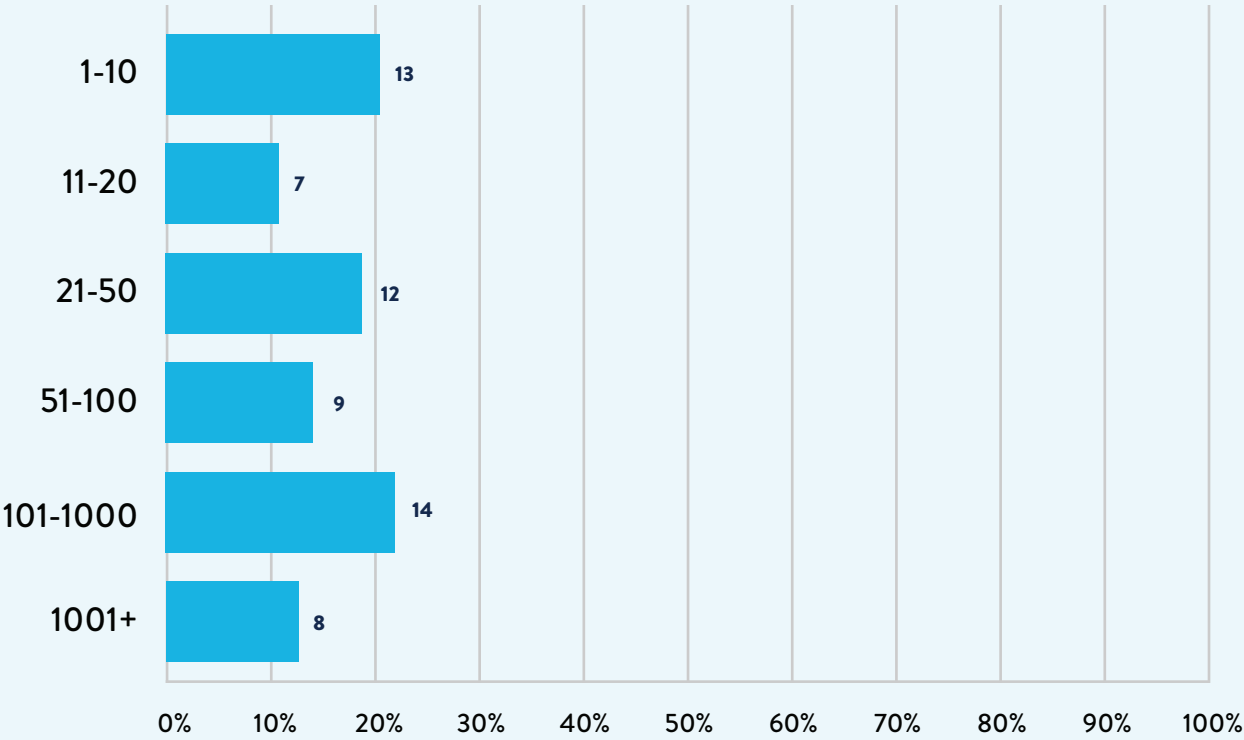


The majority of respondents work in real estate, finance and other industries, and the most common office location of respondents is the Pease Tradeport.

Nearly all of the respondents work for companies with an office space – only two respondents indicated that their company does not have an office space.



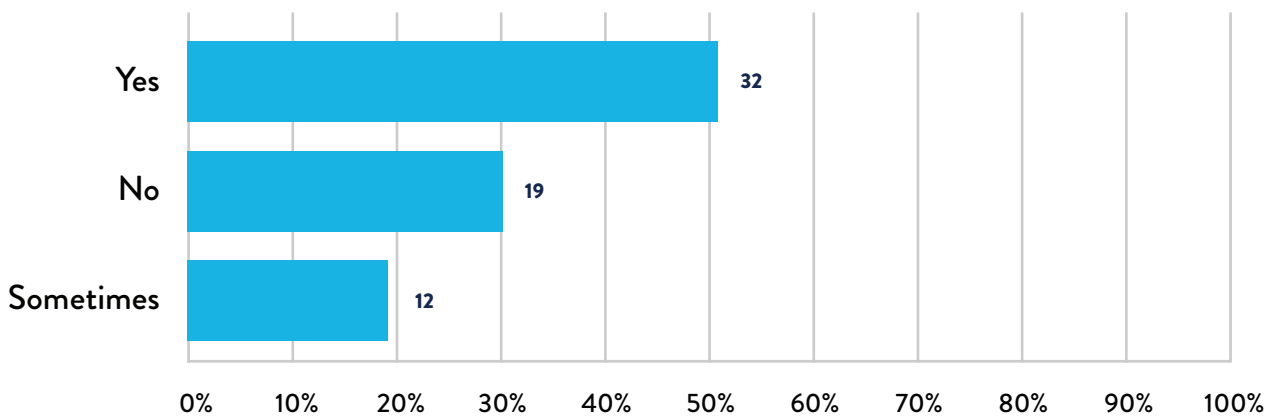
How many employees work for your company?



Most respondents' companies employ between 101-1,000 people, though we received responses from a wide range of company sizes.



Are you (personally) currently working from home?

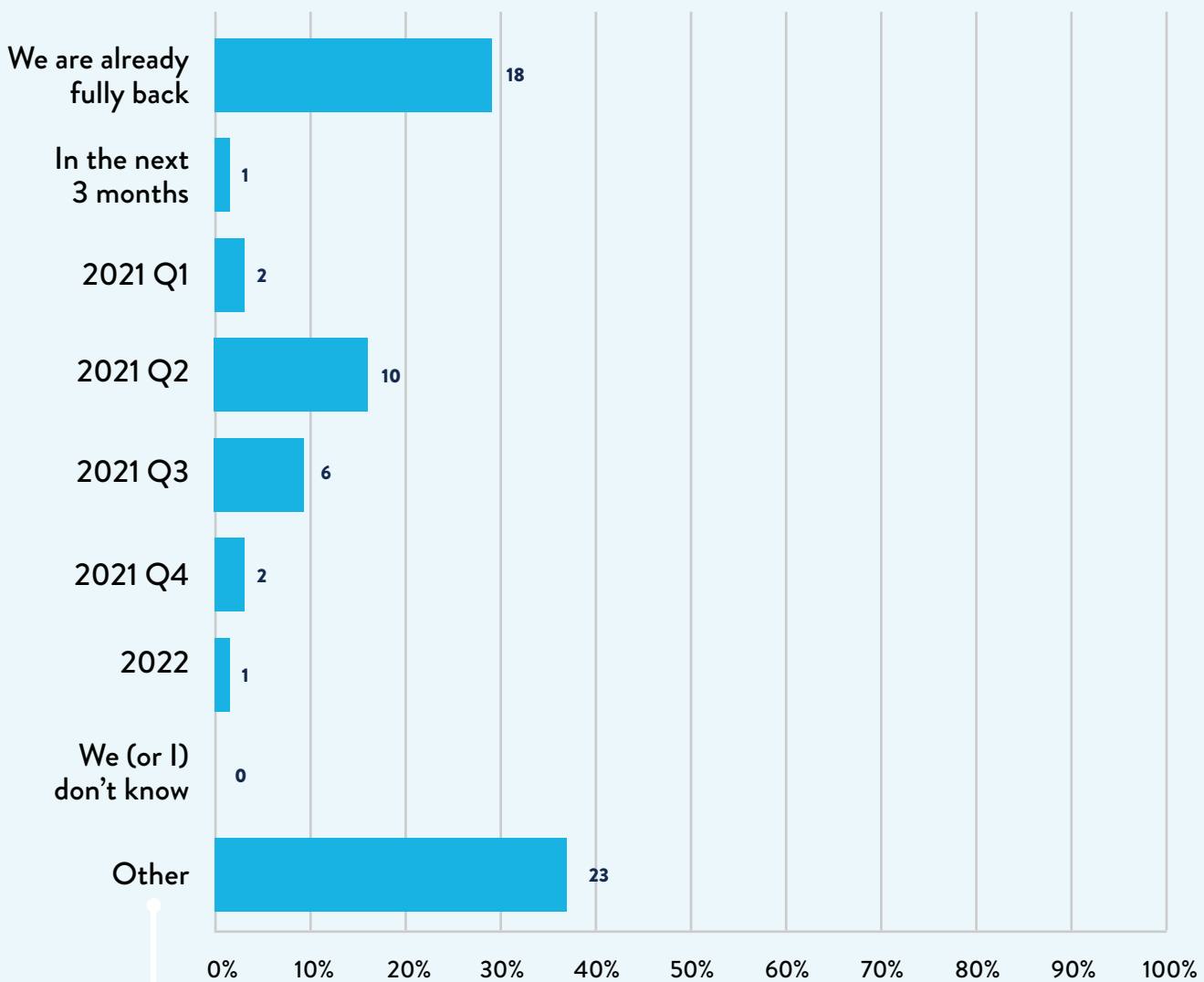


A little over half of respondents work from home, while 30% of respondents do not work from home and 19% of respondents “sometimes” work from home.

When does your company plan to fully return to the office?



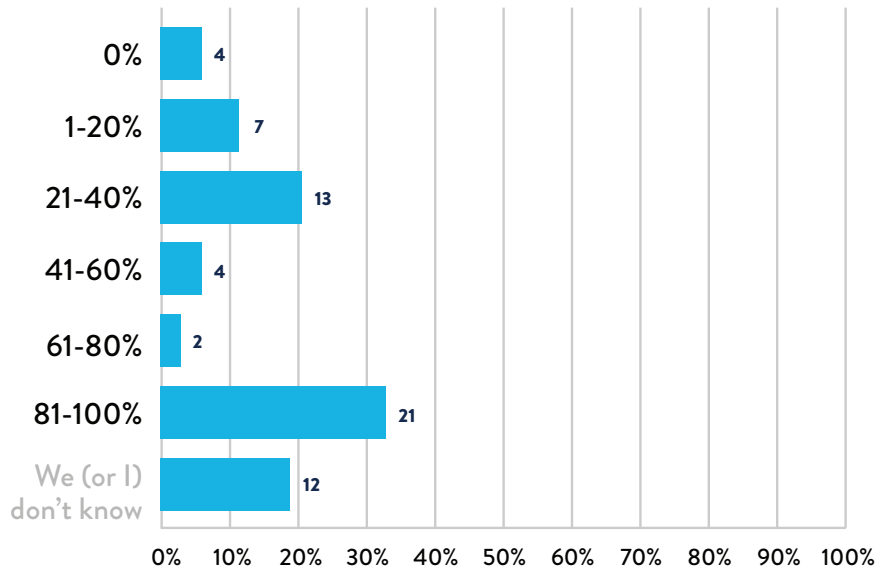
Employee safety is a chief concern: While 49% responded that they planned to be back in the office before Q3 2021, and 29% noted they are already fully back in the office, the most frequent answer was “Other.” Common responses from those who elaborated were: (1) It depends on the state of the pandemic and (2) When employees are comfortable/safe.



Most common “other” responses:
(1) It depends on the state of the pandemic,
(2) When employees are comfortable/safe

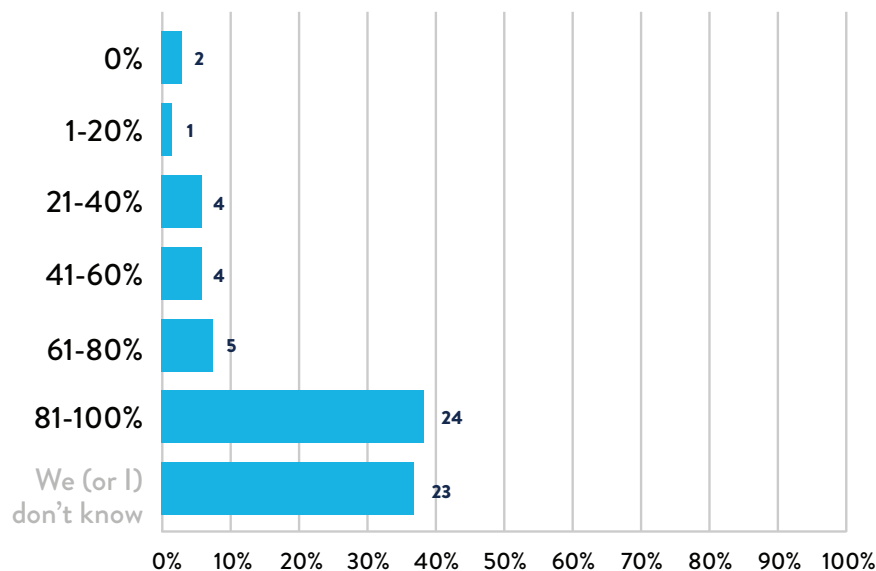
What percent of your company will be back working in the office...

IN THE FIRST HALF OF 2021?



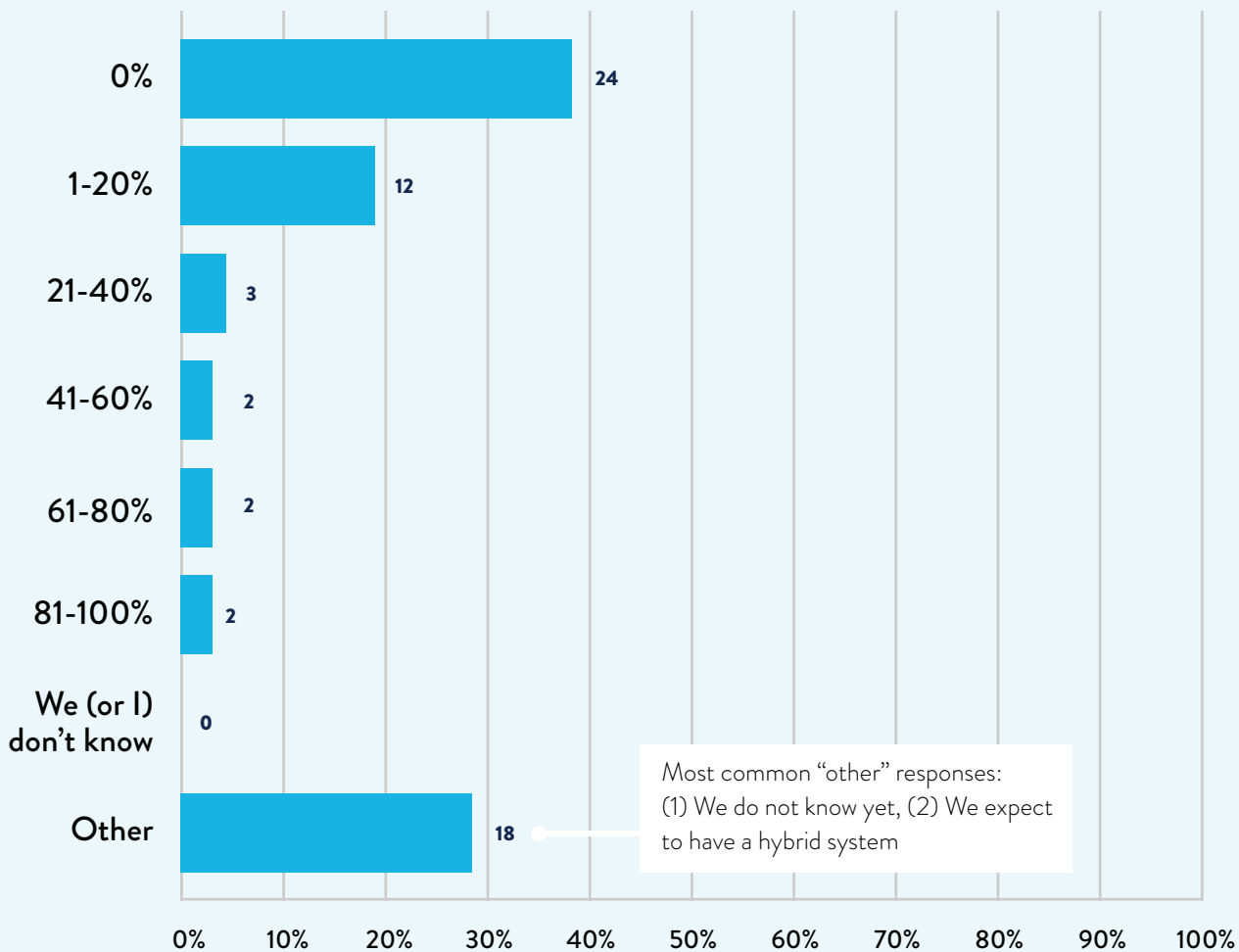
If you don't know when you are going back to the office, you aren't alone. 33% of respondents' companies planned to have 81-100% of their staff back in the office in the first 6 months of 2021, but 19% said "I don't know."

IN THE SECOND HALF OF 2021?



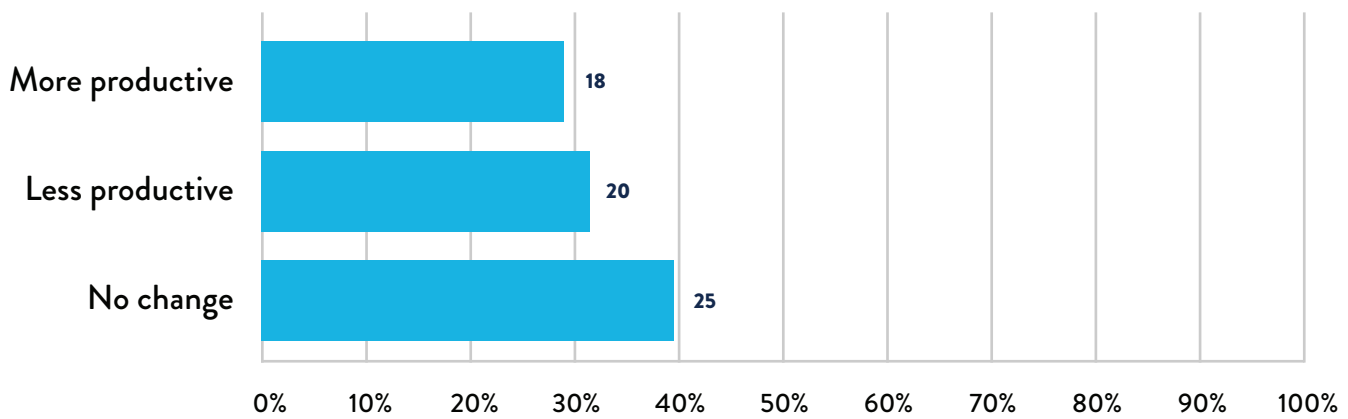
Both of these percentages increased when we asked about the second half of 2021: 38% of respondents' companies planned to have 81-100% of their staff back in the office, while 37% answered "I don't know." This indicates that while many companies are uncertain about what to do with their office right now, even more are uncertain about what to do in the future.

What percent of your company will work from home on a permanent basis?

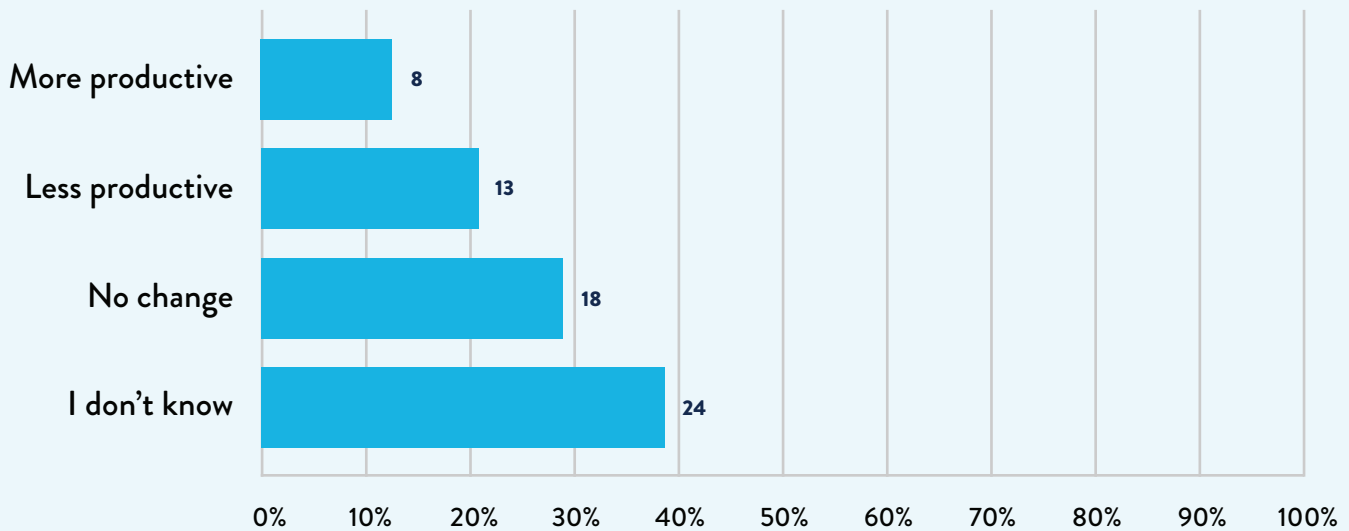


Most (38%) said that nobody within their company will work from home permanently, and 19% said that up to 20% of their employees will work from home permanently, adding validity to the current rhetoric that many, but not all, companies will adapt to having some staff in the office and allow some to work remotely. Of those who gave open-ended answers, the most common themes included: (1) We do not know yet and (2) We expect to have a hybrid system.

Do you (personally) feel that you are more productive or less productive while working from home, compared to working in an office?

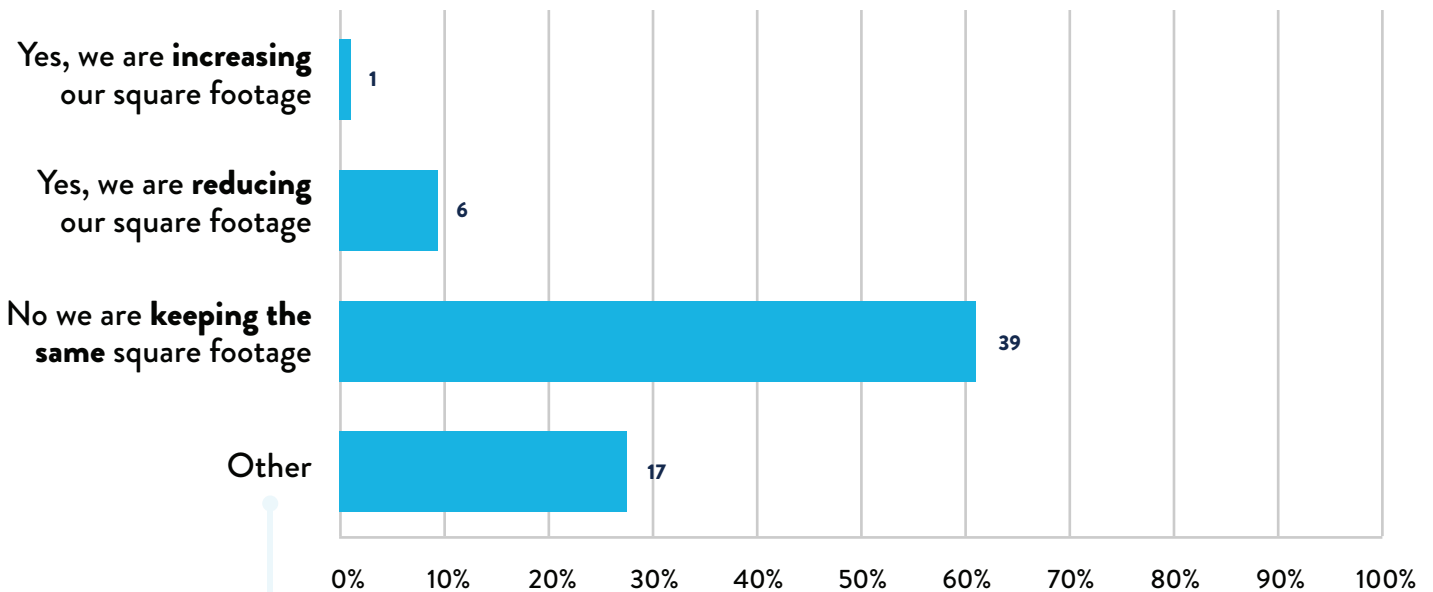


Has your company's management expressed that your company is more productive or less productive while working from home, compared to working in the office?



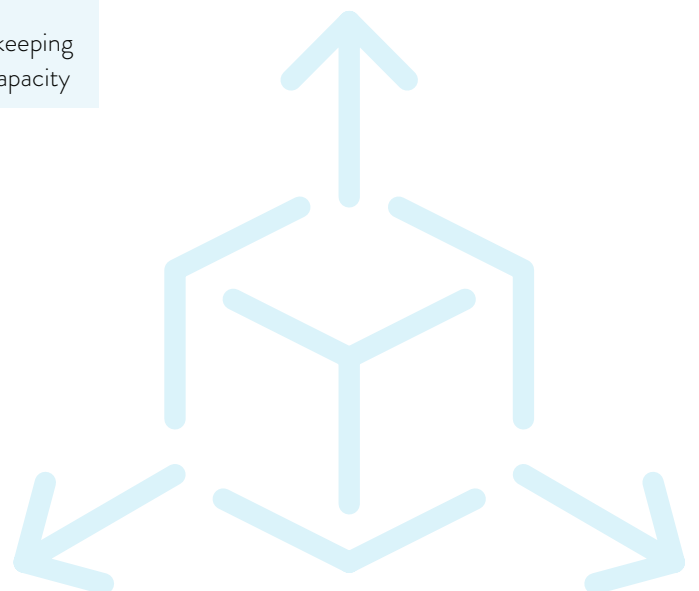
The majority noted that they are as productive at home as they are at the office, and that their managers have expressed that they also feel there has been no change in productivity while employees work from home. However, 32% noted that they feel less productive while working from home and 29% feel more productive at home.

Is your company planning to change its office size due to COVID-19 concerns?



Most common “other” responses:
(1) We are unsure at this time, (2) We are keeping the same square footage, but decreasing capacity

While 9% of respondents are reducing square footage, the vast majority (62%) are staying put. Of those who gave open-ended answers, these were the most common: (1) We are unsure at this time and (2) We are keeping the same square footage, but decreasing capacity.



SUMMARY

Employee Safety First

The vast majority of open-ended responses indicate that companies are unsure of their plans going forward, but safety and comfort level of employees will be at the forefront of office space decisions moving forward.

Working from Home

A little over half of respondents are working from home, followed by 30% who are not working from home and 19% who are “sometimes” working from home.

Returning to the Office

59% of respondents’ companies plan to be fully back in the office by Q3 2021, while 37% answered “Other” – employee safety is a chief concern among respondents.

33% of respondents’ companies planned to have 81-100% of their staff back in the office in the first six months of 2021, increasing to 38% for the second half of 2021.

The number of respondents who didn’t know also went up over time, with 19% of respondents saying “I don’t know” regarding the first half of 2021, and 37% for the second half.

38% of respondents indicated that there would not be any employees at their company working from home permanently and 19% of respondents said up to 20% of their company will work from home on a full-time basis. Many noted that their company would employ a hybrid system and depend on employee preference.

Productivity

40% of respondents said they felt no change in productivity while working from home, while 32% felt less productive and 29% felt more productive at home.

Office Changes

62% of respondents’ companies will make no change in their office size due to COVID, while 9% plan to reduce square footage. Many were unsure at the time of the survey. 27% answered other, and the most common open-ended responses indicated that many are unsure what to do with their current office configuration, and others are keeping the same square footage but reducing occupancy.

THANK YOU.

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