



Office Markets and Public Policy

Colin Jones

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This is the first book that looks at how offices and office markets in cities have changed over the last 30 years. It analyses the long-term trends and processes within office markets, and the interaction with the spatial economy and the planning of cities. It draws on examples around the world, and looking forward at the future consequences of information communication technologies and the sustainability agenda, it sets out the challenges that now face investors.

The traditional business centres of cities are losing their dominance to the brash new centres of the 1980s and 1990s, as the concept of the central business district becomes more diffuse. Edge cities, business space and office parks have entered the vocabulary as offices have also decentralised. The nature and pace of changes to office markets set within evolving spatial structures of cities has had implications for tenants and led to a demand for shorter leases. The consequence is a rethink of the traditional perception of property investment as a secure long term investment, and this is reflected in reduced investment holding periods by financial institutions.

Office Markets & Public Policy analyses these processes and policy issues from an international perspective and covers:

- A descriptive and theoretical base encompassing an historical context, a review of the fundamentals of the demand for and supply of the office market and offices as an investment. Embedded within this section is a perspective on underlying forces particularly the influence of technological change.
- A synthesis of our understanding of the spatial structure and dynamics of local office markets at the city level.
- An assessment of the goals and influence of planning policies, and the evaluation of policies designed toward the long term sustainability of cities as services centres.

This goes beyond standard real estate and urban economics books by assessing the changing shape of urban office markets within a spatial theoretical and policy context. It will be a useful advanced text for honours and postgraduate students of land economy; land management; property and real estate; urban planning; and urban studies. It will also be of interest to researchers, property professionals, policy-makers and planning practitioners.

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