

# HVS Monday Musings: Repurposing Hotels is a Growing Trend Globally

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Repurposing or finding adaptive reuse for hotel property is a growing trend globally. Hotels were converted into temporary quarantine centers and accommodation for frontline and essential workers at the peak of the crisis in most countries including the US, Canada, the UK, and India. Some hotel management teams such as the Stadshotellet in Sweden and Hotel Ambassador in Zurich went a step further and converted hotel rooms into pop-up restaurants to attract guests, by providing them a safe and private dining experience during the pandemic. However, hoteliers are now evaluating long-term alternative uses for their hotel properties to overcome the financial stress caused by the pandemic. Based on the location and the evolving demand in the micro-markets, hotels and resorts are being converted into co-working and boutique office spaces, co-living, senior living, student housing, affordable residential units, and even TV/movie production facilities in some cities across the world.

**Co-working:** Remote working has become a norm globally and an increasing number of professionals are looking for a quiet, comfortable, and dedicated 'office' space near their homes. Hotels already have all the required facilities and infrastructure needed by professionals to conduct their businesses and so hotel premises can be easily converted into co-working spaces. Several global hotel companies have entered this segment by converting hotel rooms, especially those in business districts, into private offices, offering daily, weekly, and monthly packages to guests. Meanwhile, some hoteliers have tied up with co-working companies to convert specific floors, meeting rooms, or banqueting areas into co-working spaces.



**Co-living and senior living:** Hoteliers are also repositioning their properties as co-living and senior living spaces as a hotel's basic architecture - individual living spaces, large kitchens, dining areas, outdoor areas, recreational facilities, and other amenities – make such conversions more cost-effective compared to developing

## Summary

Hoteliers across the globe are repurposing hotel properties to emerge out of the crisis. This article discusses a few such instances.

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a new property. Moreover, rooms can even be combined to create larger living quarters, if needed.

**Residential units:** Some distressed and closed hotel properties in the US, Hong Kong, and South Korea are getting a new lease on life as they get repurposed into affordable housing units. This model will help reduce the housing shortage in these countries and assist the property owners to reduce their financial burden as the residential segment is witnessing a rebound. Meanwhile, hotels situated near campuses and universities in the UK are getting converted into student housing with studio apartments and dorms.

Indian hoteliers have also tried their hand at temporary repurposing in the last year. While some have converted their properties into isolation & quarantine facilities in collaboration with hospital chains, others are offering hotel rooms as office spaces to guests. A few hotels and resorts in Gujarat, Goa, Rajasthan, and Daman, etc. have, meanwhile, become temporary shooting locations for TV shows and movie crews due to the prolonged lockdown in Maharashtra. As we gradually emerge from the current uncertain environment, several hotel owners in India may also find that long-term repurposing of their properties is the best way forward.

#### About **Mandeep S Lamba**



Mandeep S. Lamba, President – South Asia, oversees the HVS global hospitality practice for South Asia. He has spent over 30 years in the hospitality industry of which the last 19 have been in CEO positions. Having worked with leading International and domestic Hotel Companies such as IHG, Radisson & ITC Hotels, he also set up joint venture companies with Dawnay Day Group UK and Onyx Hospitality, Thailand to own and operate hotels in India giving him a broader exposure to the hospitality business.

An established industry leader, Mandeep has won several awards and recognitions in India and abroad for his accomplishments and contribution to the hospitality industry. He is a Certified Hospitality Administrator from the American Hotels Association (CHA), a member of the Royal Institute of Chartered Surveyors, UK (MRICS) and a member of the Tourism Council of CII (Northern India). His views are often solicited for television and print media as a spokesperson for the hospitality & tourism sector.

Prior to joining HVS in 2018, Mandeep was the Managing Director, Hotels & Hospitality Group for JLL.

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