

**To buy or not to buy a home is the millennials' dilemma**

(/crains-forum-work-life/buy-or-not-buy-home-millennials-dilemma)



**Q&A: 'The attraction of Chicago is never going away'**

(/crains-forum-work-life/attraction-chicago-never-going-away)



**Returning to the office will require preparation**

(/forum-ideas-work-life/returning-office-will-require-preparation)



**Expanding homeownership is critical to Chicago's future**

(/forum-ideas-work-life/expanding-homeownership-critical-chicagos-future)



**A focus on housing adds to jobs creation**

(/forum-ideas-work-life/focus-housing-adds-jobs-creation)

**What would that mean for downtown offices, residents and all the businesses that once served a busy, vibrant central business district?**



**To buy or not to buy a home is the millennials' dilemma**

(/crains-forum-work-life/buy-or-not-buy-home-millennials-dilemma)



**Q&A: 'The attraction of Chicago is never going away'**

(/crains-forum-work-life/attraction-chicago-never-going-away)



**Returning to the office will require preparation**

(/forum-ideas-work-life/returning-office-will-require-preparation)



**Expanding homeownership is critical to Chicago's future**

(/forum-ideas-work-life/expanding-homeownership-critical-chicagos-future)



**A focus on housing adds to jobs creation**

(/forum-ideas-work-life/focus-housing-adds-jobs-creation)

**What would that mean for downtown offices, residents and all the businesses that once served a busy, vibrant central business district?**



**To buy or not to buy a home is the millennials' dilemma**

(/crains-forum-work-life/buy-or-not-buy-home-millennials-dilemma)



**Q&A: 'The attraction of Chicago is never going away'**

(/crains-forum-work-life/attraction-chicago-never-going-away)



**Returning to the office will require preparation**

(/forum-ideas-work-life/returning-office-will-require-preparation)



**Expanding homeownership is critical to Chicago's future**

(/forum-ideas-work-life/expanding-homeownership-critical-chicagos-future)



**A focus on housing adds to jobs creation**

(/forum-ideas-work-life/focus-housing-adds-jobs-creation)

**What would that mean for downtown offices, residents and all the businesses that once served a busy, vibrant central business district?**



**To buy or not to buy a home is the millennials' dilemma**

(/crains-forum-work-life/buy-or-not-buy-home-millennials-dilemma)



**Q&A: 'The attraction of Chicago is never going away'**

(/crains-forum-work-life/attraction-chicago-never-going-away)



**Returning to the office will require preparation**

(/forum-ideas-work-life/returning-office-will-require-preparation)



**Expanding homeownership is critical to Chicago's future**

(/forum-ideas-work-life/expanding-homeownership-critical-chicagos-future)



**A focus on housing adds to jobs creation**

(/forum-ideas-work-life/focus-housing-adds-jobs-creation)

**What would that mean for downtown offices, residents and all the businesses that once served a busy, vibrant central business district?**



**To buy or not to buy a home is the millennials' dilemma**

(/crains-forum-work-life/buy-or-not-buy-home-millennials-dilemma)



**Q&A: 'The attraction of Chicago is never going away'**

(/crains-forum-work-life/attraction-chicago-never-going-away)



**Returning to the office will require preparation**

(/forum-ideas-work-life/returning-office-will-require-preparation)



**Expanding homeownership is critical to Chicago's future**

(/forum-ideas-work-life/expanding-homeownership-critical-chicagos-future)



**A focus on housing adds to jobs creation**

(/forum-ideas-work-life/focus-housing-adds-jobs-creation)



**What would that mean for downtown offices, residents and all the businesses that once served a busy, vibrant central business district?**

(/crains-forum-work-life/buy-or-not-buy-home-millennials-dilemma)

**To buy or not to buy a home is the millennials dilemma**  
The new year is upon us, and the workplace and home—changing where work gets done and where home needs to be.



**Q&A: 'The attraction of Chicago is never going away'**

December 18, 2020

(/forum-ideas-work-life/returning-office-will-require-preparation)



**Returning to the office will require preparation**  
BY DENNIS RODKIN

When the new year is upon us, Susan and Dudley Beyler and their infant twins lived in a South Loop condo. They expected to live there or somewhere else in the city for quite some time. "I don't see us expanding home ownership significantly in Chicago," says Dudley Beyler, a real estate investor.



**Expanding homeownership is critical to Chicago's future**

The pandemic and spasms of social unrest intervened, and the Beylers will launch into 2021 in their new home on a lake near Valparaiso, Ind., 50 miles southeast of the condo where they used to live. **A focus on housing adds to jobs creation**



"A year ago I could have said, 'Where is Valparaiso?'" Dudley Beyler says. Nevertheless, in

the course of several months they exchanged shut-down Chicago parks for a big backyard and a waterside deck. She sold her Chicago real estate firm, and he moved his from a South Loop office to their Indiana home.

"We reserve our right to move back to Chicago someday," Dudley Beyler says, "but I don't know when that would be."

As heads of their own firms, both the Beylers were more free to pilot their own shift than most people who work for somebody else. But their story is a familiar one in 2020, the year of working, schooling and working out at home. The first few weeks of hunkering down at home felt improvised. As the months have worn on, Chicagoans cut loose from commuting between home and work have been able to pursue the question: What if where you work didn't have anything to do with where you live anymore?

Within a certain class of jobs—professional work that can be performed almost entirely with a computer and a phone—countless people have had the opportunity to put together an answer.



Susan

at the Chicago area Valley Forge, Ind.

to Chicago's future

Their indi  
Barrington



A focus on housing adds jobs creation  
have added into big bets for the housing markets in Lake Forest, the  
Michigan and other places that just a year or so ago felt too far from

downtown job cores. From farther afield, Tulsa, Okla., Savannah, Ga., and Barbados all dangled incentives to lure remote workers.

"There's been a great re-sorting," says Elizabeth Tandy Shermer, an associate professor of history at Loyola University Chicago who studies urban history and regional development. "People are making decisions about where they want to live without having to think about things like, how will I get back and forth to work tomorrow?"



Large numbers of people suddenly have a kind of mobility that was rare before this year: A Stanford University economist found that this year, there were more people working remotely, 42 percent of the U.S. labor force, than at their businesses' premises, 26 percent. (The others, about 32 percent, were not working.)

Whether it turns out to be short-lived, confined to the span of this single pandemic, or a longer-term change in the way we work, this year of working from home represents a rupture in the age-old link between where we live and where we work.

It seems simplistic to say so, but that's what cities are: places where people live because they can make a living there. There are countless other amenities that make a city thrive, including the arts, schools, social opportunities and recreation, but without people who live and work nearby, those dry up.

Chicago's history can be told as a series of job hubs, from the work of digging the Illinois & Michigan Canal, which drew immigrant Irish laborers to its terminus at Bridgeport in the 1830s, through the migration of Blacks from the South, pictured below, to jobs at Chicago's stockyards and homes in the surrounding neighborhoods.



**To buy or not to buy a home is the millennials dilemma**

(/crains-forum-work-life/buy-or-not-buy-home-millennials-dilemma)



**Q&A: 'The attraction of Chicago is never going away'**

(/crains-forum-work-life/attraction-chicago-never-going-away)



**Returning to the office will require preparation**

(/forum-ideas-work-life/returning-office-will-require-preparation)



**Expanding homeownership is critical to Chicago's future**

(/forum-ideas-work-life/expanding-homeownership-critical-chicagos-future)



**A focus on housing adds to jobs creation**

(/forum-ideas-work-life/focus-housing-adds-jobs-creation)



**What would that mean for downtown offices, residents and all the businesses that once served a busy, vibrant central business district?**

The **steel industry** fed the South Side and south suburban housing booms of the 20th century.



**To buy or not to buy a home is the millennials' dilemma**

(/crains-forum-work-life/buy-or-not-buy-home-millennials-dilemma)



**Q&A: 'The attraction of Chicago is never going away'**

(/crains-forum-work-life/attraction-chicago-never-going-away)



**Returning to the office will require preparation**

(/forum-ideas-work-life/returning-office-will-require-preparation)



**Expanding homeownership is critical to Chicago's future**

(/forum-ideas-work-life/expanding-homeownership-critical-chicagos-future)



**A focus on housing adds to jobs creation**

(/forum-ideas-work-life/focus-housing-adds-jobs-creation)

In the 21st century, the once seedy West Loop became the city's hottest place to live, as former retail colossus **Sears drew residents first to North Lawndale**, around its historical corporations including McDonald's, CDW, Mondelez International and many others established headquarters in the first half of that century, and later to the northwest suburbs around its offices there.

Hoffman Estates headquarters in the 1990s.

"It's a fundamental tenet of urban development: the concentric circle," says Joe Schwieterman, director of DePaul University's Chaddick Institute for Metropolitan Development. Housing locations tend to revolve around workplaces.

For some workers, but certainly not for all, 2020 is the year the circle broke.

For the essential workers and others whose jobs remained tied to a work site, getting through the pandemic has meant navigating new offices, a treacherous step for all the businesses that work here. But for others, their list of options suddenly grew.

An economic development agency in western Michigan spotted an opportunity in the rupture of the link between jobs and housing. Long accustomed to wooing employers to come to the area around Benton Harbor and St. Joseph, the Cornerstone Alliance pivoted to pitching remote workers one at a time. In October, the group began offering \$15,000 in forgivable loans to people who move to the area, buy a home, put down roots in the form of getting a driver's license or some other signifier of being a permanent resident, and—the most critical part—bring with them a job working remotely for an employer outside the area.

The program, called Move to Michigan, was a response to the immediate situation, but according to Rob Cleveland, Cornerstone's president and CEO, it's likely to last long after the coronavirus is under control, at least as part of a program that would also include pitching employers to come to town.

"Ten or 15 years from now, we'll still be doing something like this," Cleveland forecasts. "We can say to the



**To buy or not to buy a home is the millennials' dilemma**

(/crains-forum-work-life/buy-or-not-buy-home-millennials-dilemma)



**Q&A: 'The attraction of Chicago is never going away'**

(/crains-forum-work-life/attraction-chicago-never-going-away)



**Returning to the office will require preparation**

(/forum-ideas-work-life/returning-office-will-require-preparation)



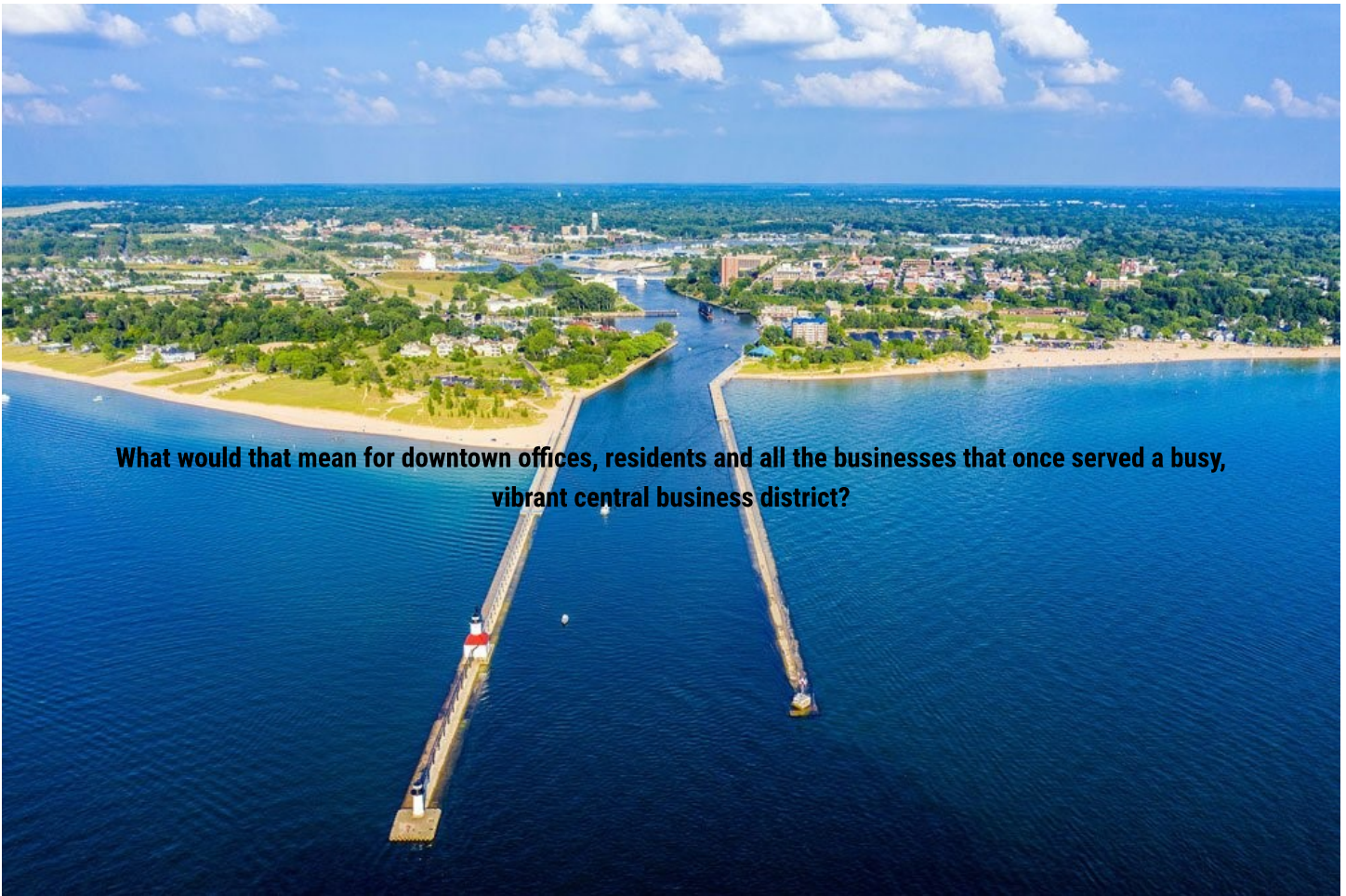
**Expanding homeownership is critical to Chicago's future**

(/forum-ideas-work-life/expanding-homeownership-critical-chicagos-future)



**A focus on housing adds to jobs creation**

(/forum-ideas-work-life/focus-housing-adds-jobs-creation)



**What would that mean for downtown offices, residents and all the businesses that once served a busy, vibrant central business district?**

Alamy

An economic development agency in the area around St. Joseph, Mich., began pitching remote workers one at a time.

That's in part because the workforce and many employers "were ready for remote working," Tandy Shermer says. Since the early days of the internet, working from home had been growing more common. In 2020 you got to do it on a bigger scale," she says. In a crisis, "it's often good to look at trends that were (building) before it. They get stronger."



**To buy or not to buy a home is the millennials' dilemma**

More common than living nowhere near work at all, say Tandy Shermer, Cleveland and many others who've taken the current storm to detect what life will be like going forward, is a mix of going back to work and working at home—say, two days of one and three of the other. And that might have a powerful impact on where people buy homes and what they want in them.



**O&A: 'The attraction of Chicago is never going away'**

Foremost in living in homes that are a few clicks beyond what used to feel like a reasonable commuting distance. That's already playing out in affluent places like Lake Forest, where the real estate market struggled for years before the pandemic, in part because of its distance from downtown: 32 miles.



**Returning to the office will require preparation**



**Expanding homeownership is critical to Chicago's future**

High net worth people who shifted out of Lincoln Park or the Gold Coast to Lake Forest may have been able to do so quickly, as they might have the financial resources to buy a new home without selling their current one. A question will be whether people of lesser means will do the same,

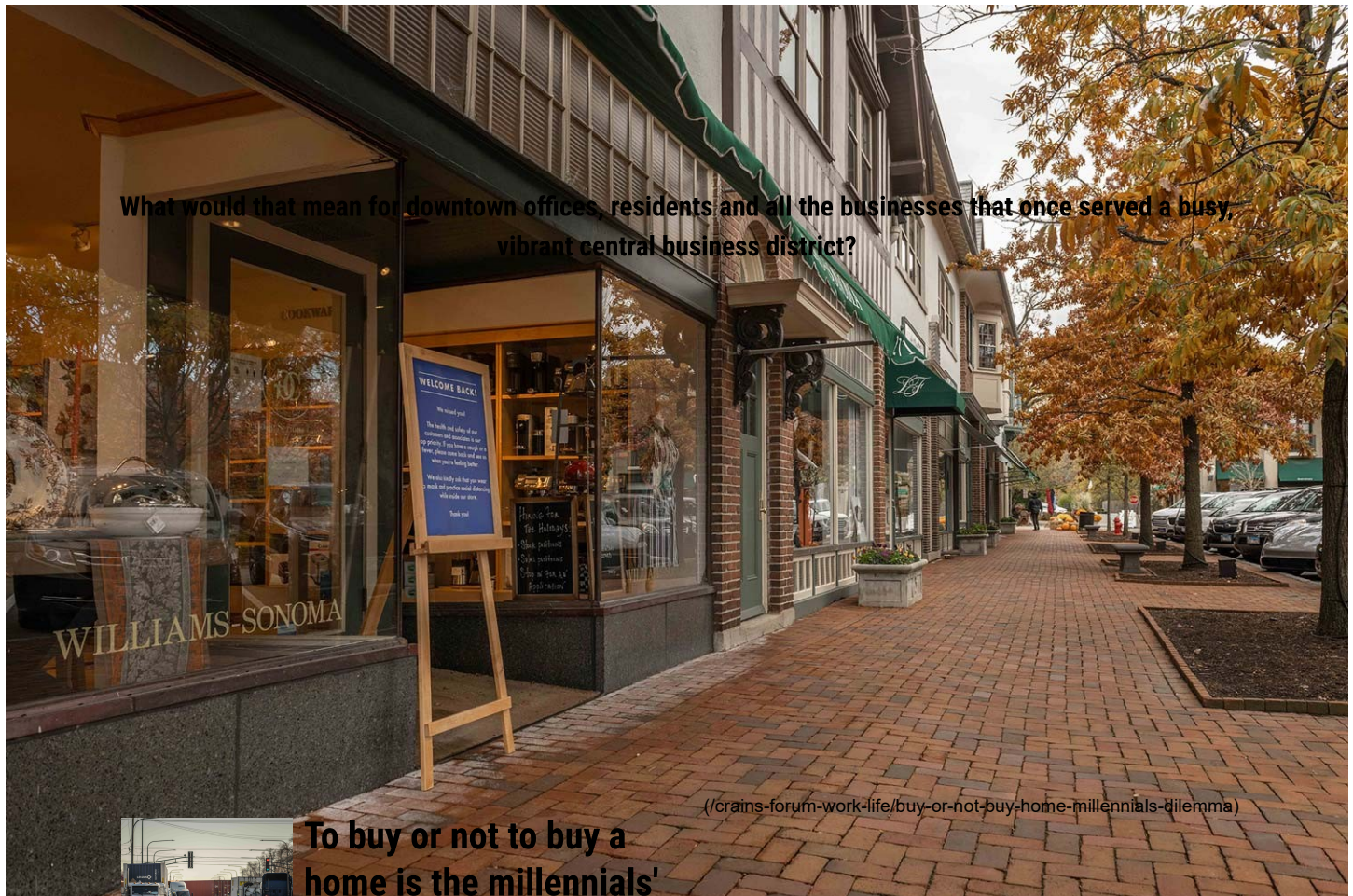


**A focus on housing adds to jobs creation**



selling in Rogers Park and moving north to Waukegan, for example.

If that happens, the transplants aren't going to forsake all the richness of a city and go live in isolation on farms. Not only will they still be looking for good schools, proximity to churches and other attributes, but "you're still going to want the coffee shop you can walk to, the amenities of a downtown area," Schwieterman says. Those often coexist with Metra stations, which will make the



## To buy or not to buy a home is the millennials' dilemma

John R. Boehm

In outlying suburbs like Lake Forest, the real estate market struggled for years before the pandemic

(/crains-forum-work-life/buy-or-not-buy-home-millennials-dilemma)

All around Chicago are older towns with downtown cores that, though they may have sagged in recent decades, might look promising to these new hybrid workers.



## Q&A: 'The attraction of Chicago is never going away'

(/forum-ideas-work-life/returning-office-will-require-preparation)

Debra V. Winfrey, DuPage County's executive officer, sees her turf in the southwest part of the metro area reaping the benefits of a housing boom. Housing is inexpensive—countywide, the median price of homes sold this year



## Returning to the office will require preparation

(/forum-ideas-work-life/expanding-homeownership-critical-chicagos-future)

is \$250,000 lower than suburban Cook, Lake and DuPage counties—and Joliet's downtown, once the industrial mini-powerhouse, is filled with handsome historical buildings. "We've been able to digitalize," Winfrey says. "A lot of the activities have been curtailed by the pandemic, but once it's up and running again, it will provide that more urban lifestyle."



## Expanding homeownership is critical to Chicago's future

(/forum-ideas-work-life/housing-adds-jobs-creation)

Joliet and the southwestern part of the metro area are already booming with giant



## A focus on housing adds to jobs creation



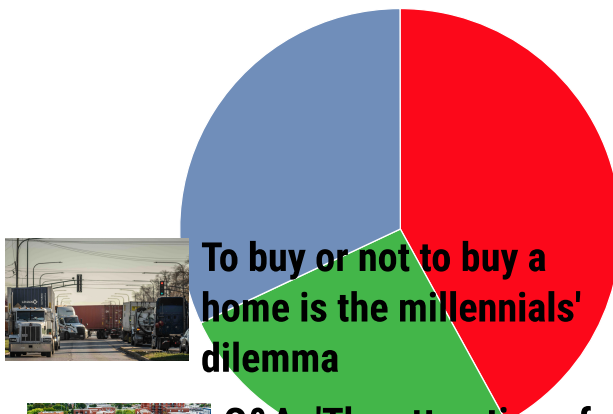
distribution facilities built by Amazon, Walmart, Ikea and others. Private employment grew by almost 75 percent in Will County in the first two decades of the 21st century. People employed there, Winfrey says, "move over here to be close to their jobs," which has helped make it one of the most active new homebuilding parts of the region, according to reports from Tracy Cross & Associates, a Schaumburg-based consultancy to the homebuilding industry.

Echoing Tandy Sherman's notion of pre-crisis trends accelerating, Winfrey says that the maturation of her county's job and housing profiles in recent years "sets us on a good footing" to welcome people who want to "move out of the city, but not be too far from it. We're 45 minutes from downtown Chicago." In October, a report from Zillow and Yelp said something similar, giving Joliet high marks for its appeal for different types of residents and all the businesses that face its growth, big metropolitan hub.

What about the homes themselves? Will the pandemic push a long-term change in what people want in a home? "Absolutely," says Erik Doersching, executive vice president of Tracy Cross.

## Working remotely

More people are working remotely in 2020 than going into their workplace.



**To buy or not to buy a home is the millennials' dilemma**

(/crains-forum-work-life/buy-or-not-buy-home-millennials-dilemma)



**Q&A: 'The attraction of Chicago is never going away'**

(/crains-forum-work-life/attraction-chicago-never-going-away)

Source: Stanford Unive

(/forum-ideas-work-life/returning-office-will-require-preparation)

The firm works with homebuilders about two years ahead of construction, so Doersching is seeing homebuilders nationwide are planning to offer in the marketplace in 2022, when (fingers crossed) the pandemic will be in the nation's rearview mirror.



**Returning to the office will require preparation**

(/forum-ideas-work-life/expanding-homeownership-critical-chicagos-future)



**Expanding homeownership is critical to Chicago's future**

Like many, he says, "flexible," Doersching says. Expect to see houses offered with two main "flex future" that can be offices for two professionals working at home, an office and a classroom, or some other combination. Even in small apartments, in the 775- to 850-squa



**A focus on housing adds to jobs creation**

(/forum-ideas-work-life/focus-housing-adds-jobs-creation)

"but you won't have to be sitting up at your breakfast bar for a Zoom call, with your messy apartment behind you."

Nobody expects the city to empty out, from people forsaking the big city in search of little versions of the same. For those who remain where they are, whether it's a city neighborhood or a suburb, "the area around the place you live is going to become more important in your day if you're not leaving your house as much to go to your job," says Geoff Smith, director of the Institute for Housing Studies at DePaul University.

The notion that built Starbucks—that aside from work and home, everyone needs a third place—will weigh more if the workplace's prominence in our routines is curtailed.

**What would that mean for downtown offices, residents and all the businesses that once served a busy,**

## MORE FORUM ON WORK-LIFE

December 18, 2020



To buy or not to buy a home is the millennials' dilemma

(/crains-forum-work-life/buy-or-not-buy-home-millennials-dilemma)

Q&A: 'The attraction of Chicago is never going away'  
(/crains-forum-work-life/attraction-chicago-never-going-away)

A focus on housing adds to jobs creation (/forum-ideas-work-life/focus-housing-adds-jobs-creation)  
What would that mean for downtown offices, residents and all the businesses that once served a busy, vibrant central business district?

A chance to break housing segregation patterns  
(/forum-ideas-work-life/chance-break-housing-segregation-patterns)

Find all the Forum's work-life coverage here, including multiple guest columns. (/forum-work-life)

## HOW CAN YOU SUPPORT JOURNALISM PROJECTS LIKE THIS ONE?

Subscribe to Crain's Chicago Business [here](https://store.chicagobusiness.com/subscribe?p=W96CCBSJ). ( <https://store.chicagobusiness.com/subscribe?p=W96CCBSJ>)

(/crains-forum-work-life/buy-or-not-buy-home-millennials-dilemma)



**To buy or not to buy a home is the CRAIN'S FORUM SPONSORS dilemma**

(/crains-forum-work-life/attraction-chicago-never-going-away)



**Q&A: 'The attraction of Chicago is never going away'**

(/forum-ideas-work-life/returning-office-will-require-preparation)

(http://www.jo



**Returning to the office will require preparation**



(/forum-ideas-work-life/expanding-homeownership-critical-chicagos-future)



**Expanding homeownership is critical to Chicago's future**

(https://a



**A focus on housing adds to jobs creation**

(/forum-ideas-work-life/focus-housing-adds-jobs-creation)



Published on December 18, 2020 | Opening and background images: Getty Images, Library of Congress

Privacy Policy (<https://www.chicagobusiness.com/section/privacy-policy>) | Contact Us (<https://www.chicagobusiness.com/section/contact-us>) | Crain Communications Inc. (<https://www.chicagobusiness.com>)

**What would that mean for downtown offices, residents and all the businesses that once served a busy, vibrant central business district?**



**To buy or not to buy a home is the millennials' dilemma**

(/crains-forum-work-life/buy-or-not-buy-home-millennials-dilemma)



**Q&A: 'The attraction of Chicago is never going away'**

(/crains-forum-work-life/attraction-chicago-never-going-away)



**Returning to the office will require preparation**

(/forum-ideas-work-life/returning-office-will-require-preparation)



**Expanding homeownership is critical to Chicago's future**

(/forum-ideas-work-life/expanding-homeownership-critical-chicagos-future)



**A focus on housing adds to jobs creation**

(/forum-ideas-work-life/focus-housing-adds-jobs-creation)