



## GREENER, SMARTER, MORE HUMAN: How Sustainability Is Reshaping Corporate Real Estate

FEATURING INSIGHTS FROM SPEAKERS AT  
THE WORKX CONFERENCE...



**Kenneth Carney**  
*Director, Global Real Estate & Office Operations*  
Dotdash Meredith



**Alexandra Selezneva**  
*Senior Director, NA Workplace Business Strategy, Corporate Real Estate*  
The Coca-Cola Company

# Introduction



The corporate office is evolving in real time. In an era of **hybrid work** and **ESG commitments**, yesterday's sprawling headquarters and mandatory commutes are giving way to a more sustainable, data-driven approach. Barely half the desks might be filled on a mid-week morning – and that's by design. For leading corporate real estate (CRE) strategists like **Alexandra Selezneva**, Senior Director of NA Workplace Business Strategy Corporate Real Estate of The Coca-Cola Company and **Kenneth Carney**, Executive Director, Global Real Estate & Office Operations of Dotdash Meredith, these changes aren't signs of decline; they're opportunities to **redefine the workplace** for both people and planet.

At the February 2025 **WorkX** conference, Selezneva and Carney shared candid insights on how they are transforming their portfolios to meet new sustainability goals, enable hybrid work, and enhance employee well-being. Blending engaging narrative with hard data, their stories point to a future of work that is **green, flexible, and human-centric**. "2025 is shaping up to be a pivotal year for workplace strategy..." Carney observed as companies move away from rigid return-to-office mandates toward creating offices that people genuinely **want** to use.

In the sections that follow, we explore the core themes from these thought leaders – sustainability strategy, data-driven planning, hybrid readiness, employee experience, and new CRE models – and how they all interconnect in the pursuit of a smarter, more sustainable workplace.

*"2025 is shaping up to be a pivotal year for workplace strategy..."*



—  
**Kenneth Carney**  
Executive Director, Global Real Estate & Office Operations  
**Dotdash Meredith**



# Sustainability Strategy: Beyond Green Credentials

Corporate real estate has a **huge environmental footprint** – nearly 40% of global carbon dioxide emissions come from the building sector (mostly from ongoing operations) ([unepfi.org](https://www.unepfi.org)). This puts CRE at the forefront of many companies' climate action plans. Selezneva noted that sustainability in real estate is no longer just a box to check, but a strategic lens for every decision. It starts with aligning to big-picture goals: Coca-Cola, for instance, has public targets around carbon reduction, water stewardship, and community impact. "We have to translate those broad ESG goals into how we **plan, build and run** our offices," she explained, stressing that a truly sustainable workplace strategy touches everything from energy use to employee well-being.



One key is **eliminating waste** – of energy, space, and resources. On average 30% of energy in commercial buildings is wasted ([energy.gov](https://www.energy.gov)), which is both an environmental and financial inefficiency.

Smart companies are attacking this on multiple fronts. Many are investing in **green building upgrades** (LED lighting, efficient HVAC, solar panels) and pursuing certifications like LEED or WELL for healthier, lower-impact offices. But equally important is optimizing the space itself. If parts of an office floor sit unused, that's wasted lighting, heating, and real estate.

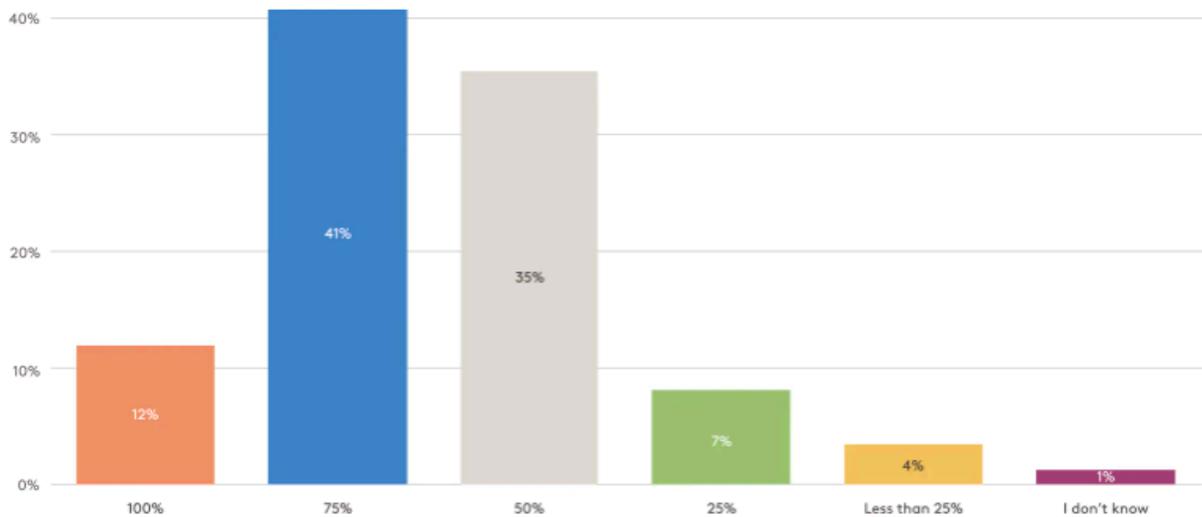
This is where **data-driven space planning** comes in (more on that soon). Selezneva's team, for example, leverages occupancy sensors and utilization analytics to continually tune Coca-Cola's workplace settings for maximum efficiency and minimal waste. The goal, she says, is to "build sustainability into the DNA of our workplace – **every square foot has a purpose** and an environmental cost, so we treat it that way."

Crucially, **sustainability strategy extends beyond “green” retrofits**. It encompasses the social side of the equation – employee health, diversity and inclusion, community impact – as well as governance aspects like ethical supply chains for office materials. In practice, this means CRE leaders are increasingly working cross-functionally (with HR, IT, CSR teams) to ensure the workplace supports broader corporate values. For instance, an office redesign might incorporate more natural light and biophilic elements to boost wellness, or choose locally-sourced, low-carbon materials for a renovation. These choices both reduce environmental impact and create a more uplifting environment for employees – a win-win that Selezneva and others emphasize is key to making sustainability truly stick.

# Data-Driven Planning in a Hybrid World

If sustainability sets the **why** for change, **data** provides the **how**. Both Selezneva and Carney spoke about the crucial role of data-driven decision-making in modern CRE. It starts with understanding how workspaces are actually used. “We can’t manage what we don’t measure,” Carney quipped, describing how Dotdash Meredith deploys tools to monitor occupancy, meeting room usage, and even energy consumption in real time. By collecting and analyzing this data, his team can pinpoint **underutilized spaces** and decide whether to consolidate, repurpose, or divest them – improving efficiency and cutting costs without guessing.

How much of your available office space is currently being utilized?



Source: robinpowered.com

In fact, a recent study found 46% of companies are utilizing only half or less of their available office space (digiday.com), highlighting just how common excess space is in the hybrid era. Data empowers CRE teams to tackle this head-on.

Beyond occupancy sensors, companies are tapping **employee feedback** and **productivity metrics** to inform design. Selezneva shared that Coca-Cola uses regular workplace surveys and badge swipe data to discern patterns: Which days see peaks in office attendance? Which spaces are consistently popular (or avoided)? This evidence base guides everything from **desk-to-collaboration space ratios** to where to invest in amenities.

The payoff is a workplace tuned to actual needs. For example, if data shows a low utilization of a certain wing, that area might be converted into a social lounge or quiet focus zone that better serves employees – rather than sitting idle. Data is also helping justify sustainability investments: smart building systems can show energy savings in real dollars and carbon reduction, strengthening the business case for green retrofits to the C-suite.

Notably, **the hybrid work revolution** has made such planning both harder and more essential. With employees splitting time between home and office, predictability has decreased – but flexibility has increased. Carney described how Dotdash Meredith’s hybrid model (with employees in office ~3 days a week) means their NYC headquarters

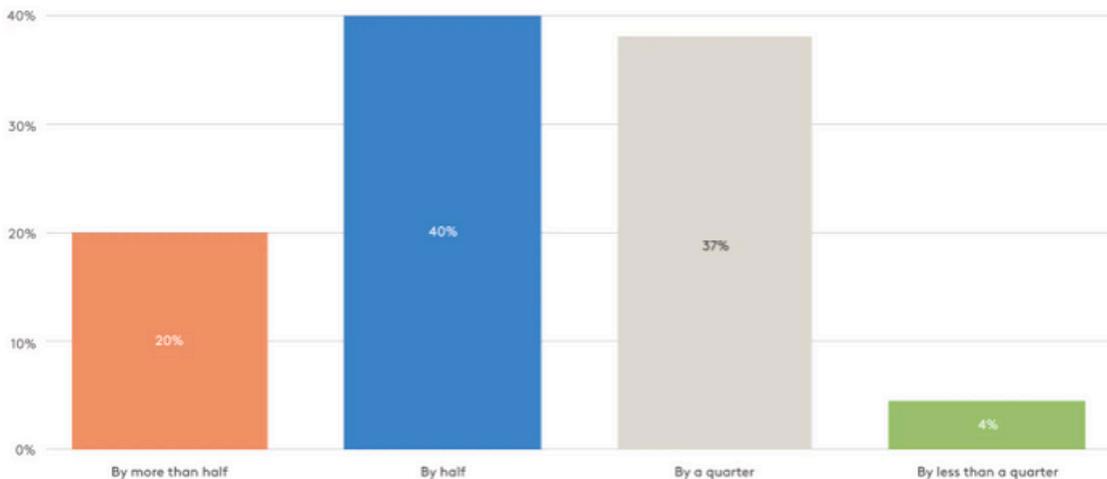
**sees a mid-week surge and Monday/Friday lull.** To accommodate this, they’ve adopted dynamic seating (no permanently assigned desks) and reservation systems so people can choose when and where to work on-site. Instead, leading firms are **designing for peaks, not averages** – providing enough space and resources for the busiest days, but not maintaining 100% capacity at all times, which would be inefficient.

“The future of workplace strategy is here – AI isn’t replacing human insight but enhancing our ability to innovate.”



**Alexandra Selezneva**  
Senior Director, NA Workplace Business Strategy, Corporate Real Estate  
The Coca-Cola Company

By how much do you plan to reduce your office space square footage?



Technology is rising to meet the moment. AI and predictive analytics are starting to play a role in CRE planning, something Selezneva is particularly excited about. “The future of workplace strategy is here – **AI isn’t replacing human insight but enhancing our ability to innovate**.” For instance, AI tools can crunch badge data, meeting bookings, and even weather patterns to forecast how many people will come in next Tuesday, helping facility managers optimize heating or catering needs accordingly. Over time, machine learning might even suggest portfolio moves (for example, “You could relocate Team X to a smaller floor and save Y% in energy”).

These advanced tools are emerging, but the leading principle remains the same: use data to drive decisions, rather than gut feel or inertia. The result is workplaces that are both responsive and responsible – able to adapt to changing work habits while minimizing wasted space and resources.

## Employee Experience and Well-Being at the Core

Both WorkX speakers stressed that people must remain at the heart of workplace strategy – a theme that intertwines with sustainability. After all, a workplace isn’t truly sustainable if it doesn’t sustain the people in it. **Employee well-being and experience** have become central metrics for CRE success.

“Offices are no longer just workspaces; they’re hubs for meaningful connection, creativity, and collective growth,” says Selezneva.

This philosophy is driving companies to reimagine the office as a place that earns employees’ commute by offering something they can’t get at home – whether it’s face-to-face collaboration, access to specialized equipment, or simply the energy of being around colleagues. Selezneva shared a telling example from Coca-Cola’s approach: they branded their post-pandemic office update as creating a “Destination Office.” Rather than assume people must return, they asked why people want to return – and designed around those answers. The Atlanta headquarters now features vibrant collaboration hubs, interactive digital displays for hybrid meetings, and amenities like a wellness center and variety of work settings (quiet nooks, standing desks, cafe-style areas).

By investing in **amenities and comfort**, they aim to make the office magnetic. “When you create a special environment and experience in the office, you can bring people. You can hire talent much easier compared to locations where you don’t [provide that experience],” Selezneva observed. In other words, a great workplace isn’t just retaining current employees – it’s a selling point for new ones, reflecting the company’s culture and values.



Carney echoed this sentiment from the media industry perspective. Dotdash Meredith, formed from a merger of a digital company and a magazine publisher, saw an opportunity to **blend cultures and reinvent** its work environment. Carney noted that while they did implement an office attendance guideline, the focus was on **flexibility and trust**. Managers encourage teams to use in-person days for high-value interactions – creative brainstorming, client meetings, team-building – and not for sitting silently in cubicles.

“The mandate alone doesn’t inspire anyone,” he joked. Instead, they’ve leaned into creating an **inclusive, energizing atmosphere** on the days people do come in. This includes everything from social events (to rebuild camaraderie lost during the pandemic) to quiet zones that acknowledge work looks different for everyone. Importantly, leadership is modeling healthy behaviors: for instance, no expectation of late hours in office, respecting that people may leave early for school pickups, etc., which fosters a culture of **well-being and balance**.



From a **sustainability** angle, focusing on employee well-being has direct payoffs. Happier, healthier employees are more productive and less likely to leave, reducing turnover costs.

Flexible work arrangements can improve mental health (by easing commute stress and giving autonomy) and even cut carbon emissions – fewer commute days means lower transportation footprint.

Many companies also link their **social responsibility** goals to workplace experience, for example by designing offices to be accessible and inclusive for people of all abilities, or by engaging employees in volunteer and community initiatives through the workplace. All of these efforts build a narrative that the office is not just a cost center, but a **community center** that supports people and purpose.

As Selezneva put it, it’s about **shared goals** leading to better outcomes: “We’re all aligned in prioritizing exceptional employee experiences, powered by data-driven decisions to balance efficiency and impact.” In practice, that means the physical workplace is being tailored to human needs as carefully as to business needs – from air quality and ergonomic furniture (physical health) to social spaces and quiet rooms (mental health).

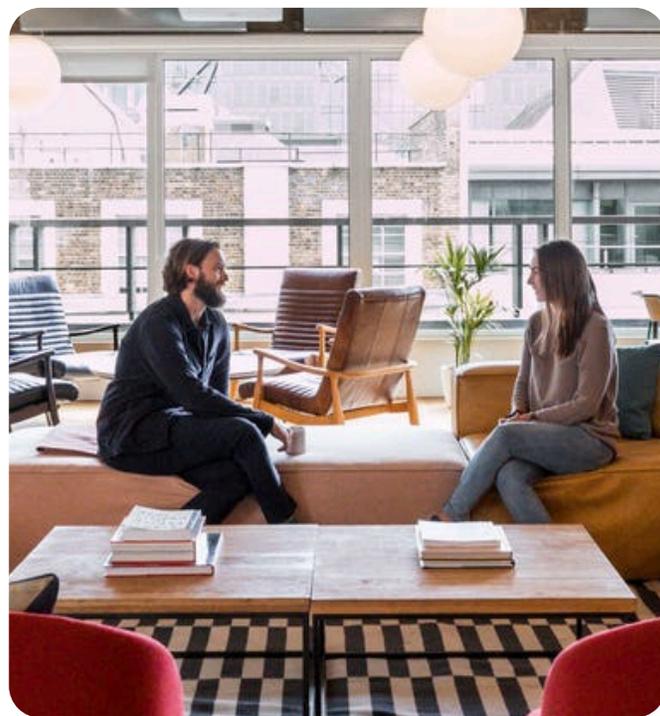
# Shifting Portfolio Models: Owned, Leased, Flex – Finding the Right Mix

Perhaps the most visible shift in corporate real estate has been in portfolio strategy. The days of every company striving to own large headquarters and sign 15-year office leases are fading. **Flexible real estate models** – including shorter lease terms, **coworking spaces**, and on-demand satellite offices – are on the rise, accelerated by the pandemic uncertainty. Both Coca-Cola and Dotdash Meredith have been rebalancing their portfolios in light of hybrid work and business changes. Coca-Cola, a vast global enterprise, has a mix of owned campuses and leased offices worldwide.

Selezneva explained that they've taken a hard look at which locations they truly need and which could be downsized or turned into **flexible spaces**.



In some markets, rather than maintain a small permanent office, they now use co-working memberships (allowing employees to drop into a local Regus or WeWork as needed) – cutting fixed costs and carbon footprint of underutilized space. This shift reflects a broader trend: JLL predicts that up to 30% of corporate real estate portfolios could consist of flexible space by 2030 ([us.jll.com](https://www.us.jll.com)), a seismic change in how companies think about occupancy.



Dotdash Meredith's story offers a case study in portfolio **right-sizing**. In the first quarter of 2022, the company put over 300,000 square feet of its New York offices on the sublease market ([digiday.com](https://www.digiday.com)) – space inherited from the Meredith side that was now surplus in a hybrid setup. That move not only cut costs; it aligned with sustainability goals by avoiding wasted space (and finding a new life for it with another occupant).

Carney noted, referencing how space reductions free up budget that can be invested elsewhere ([digiday.com](https://www.digiday.com)). It's a sentiment many CFOs share, especially as economic pressures mount. In mid-2023, **59% of workplace leaders said they planned to reduce their office space by half or more**, underscoring that aggressive portfolio consolidation is underway industry-wide.

However, it's not simply about cutting for austerity's sake – it's about **finding the agile sweet spot**. Carney explained that Dotdash Meredith's approach has been to keep high-value collaborative spaces while shedding purely utilitarian excess. They've retained their primary hubs (where culture and creativity thrive) but let go of secondary sites that saw little use. And crucially, they're experimenting with **flex solutions**: partnering with a coworking provider in another city to give remote employees a place to occasionally meet, and negotiating more flexible lease terms that allow expansion or contraction as needed.

This approach of **"core and flex"** – maintaining core owned/long-term offices complemented by flexible, short-term spaces – is becoming the norm. It gives companies the ability to scale real estate **up or down**

with much less friction, which is invaluable in uncertain times. For traditional landlords and the CRE industry, this portfolio upheaval is prompting innovation. Some landlords are offering flexible space options within their buildings, essentially acting like coworking providers to retain tenants. Others are repurposing office buildings for mixed-use or residential to counter high vacancies. As of early 2025, U.S. office vacancy rates hover around 19% (nearly double pre-pandemic levels) ([trepp.com](https://www.trepp.com)), and forward-thinking companies are using the tenant's market to negotiate **better deals and greener spaces**.

Many corporations are now including sustainability clauses in leases (for example, requiring energy-efficient building operations or the ability to add EV charging stations), marrying their ESG commitments with real estate contracts.

The upshot of these **shifting models** is a more **resilient and sustainable portfolio**. By avoiding the trap of long, inflexible commitments, companies can adjust to workforce changes or new market opportunities quickly

Does your company utilize hybrid work as a cost-saving measure?



Source: robinpowered.com

Hybrid work adoption clearly accelerated as a result of the pandemic and the cost-savings made it stick. Of those with a hybrid work model, 83% utilize it as a cost-saving measure.

By embracing flexible space, they often share resources (and thus energy usage) with others, improving overall efficiency. And by unloading or repurposing obsolete space, they prevent the wasted emissions that come from heating, cooling, and lighting empty rooms.

In short, the CRE leaders of today are acting a lot like portfolio managers – continually **rebalancing assets** to maximize value and minimize risk. As Selezneva and Carney both indicated, agility is now just as important as location when it comes to real estate strategy.



## Looking Ahead to WorkX: Connecting the Dots

The insights from Coca-Cola and Dotdash Meredith paint a picture of **sustainable corporate real estate** that is holistic – blending environmental responsibility, employee-centric design, and business savvy. And this conversation is far from over. In fact, it's set to continue and deepen at the upcoming **WorkX Conference on August 13 – 15, 2025 (Boston)**. That event's agenda zeroes in on the very challenges and opportunities highlighted above. Attendees can expect to roll up their sleeves on topics such as:

- **Right-Sizing Your Footprint (Without Hurting Experience)** – Strategies for trimming real estate in line with hybrid work while enhancing the employee experience, not detracting from it. (A featured session will explore case studies of companies that have successfully downsized and “greened” their portfolios without alienating employees.)
- **Rethinking the Employee Journey** – A look at workplace design through the lens of employee experience and well-being, from the moment they consider coming into the office to the amenities and touchpoints that greet them when they do. This will tie together sustainability and the human factor – e.g. creating healthy, engaging spaces that support diverse needs.
- **Making Smarter Design Decisions with Better Data** – A deep dive into the tools (from occupancy analytics to AI space planning) that are enabling more evidence-based, adaptive workplace designs. Expect discussions on data privacy and change management, too – getting employees on board with sensors and new tech in the office.



These themes underscore a common thread: **the future of work is being actively designed, not passively endured**. As Carney noted, 2025 is a year of action – moving from reacting to proactively **redefining** what offices can be. The WorkX conference will showcase leaders who are not only meeting mandates (be they carbon reduction targets or RTO policies) but turning them into opportunities for innovation. We'll hear how companies are leveraging ESG principles to transform CRE strategy using the office as a lever to advance sustainability, diversity, and employee engagement goals all at once.

For workplace strategy and facilities professionals, the takeaway is inspiring: **sustainability in CRE isn't one project or one department's job – it's a new way of thinking about the workplace**. It's about asking different questions. Not "How many people can we cram in here?" but "How can this space spark our people's best work – and tread lightly on the Earth while doing so?" Not "What will it cost us to upgrade to net-zero?" but "What value will we gain by aligning our workplace with our values?"

The conversation from WorkX and beyond suggests that when you get it right, the outcomes speak for themselves: more engaged employees, leaner and greener operations, and workplaces that become a **magnet, not a mandate**. As WorkX speaker, Alexandra Selezneva put it, "When you create a special environment and experience in the office, you can bring people." That ethos – focusing on experience and purpose – may well be the guiding star for all corporate real estate decisions in the coming years.

**In August, the WorkX community will reunite to exchange playbooks and push this vision further.** From Coca-Cola's global campuses to Dotdash Meredith's urban hubs and everything in between, the message is clear: **sustainable workplaces are no longer a lofty ideal, but a practical, achievable reality.**

By prioritizing sustainability strategy, embracing data, enabling hybrid work, championing well-being, and staying flexible in portfolio choices, CRE leaders are proving that you can do what's right for the planet and people while driving business success. That's a future of work worth building – and it's being built right now, one space at a time.

LOOKING AHEAD

# Why WorkX This August Matters More Than Ever

As these conversations show, there's no one-size-fits-all playbook. But there are shared insights, tested ideas, and lessons learned from those navigating the same terrain. That's why **WorkX** this **August 13 – 15** in **Boston** is designed not just as a conference, but as a collaborative lab for hybrid work and the future of work as a whole.

You'll hear from those who've rebuilt portfolios, reimagined workplace experiences, and redefined what culture looks like from anywhere. You'll walk away with strategies, peer connections, and fresh thinking to help you build a **future-ready workplace rooted in purpose** – whether you're leading real estate, facilities, or workplace experience. If the future of work is being written in real time, then WorkX is where it's being drafted.

[BOOK ONLINE](#)
[VIEW EVENT GUIDE](#)

## Expert Speakers Include:



**Chad Lundeen**  
VP, Real Estate  
**Saatva**



**Margaret Becker**  
Director of  
Workplace Services  
**Organic Valley**



**Jonathan Navallo**  
Senior Director,  
Real Estate Portfolio  
Management and  
Corporate Services  
**Tyson Foods**



**Jess Hess**  
Director, Global Real  
Estate, Workplace  
Experience, and  
Safety & Security  
**GoDaddy**

### Sources:

1. David Carlin, UNEP FI / Forbes – “40% of emissions come from real estate; here’s how the sector can decarbonize” [unepfi.org](https://www.unepfi.org)
2. U.S. Department of Energy – Commercial Buildings Energy Consumption & Efficiency [energy.gov](https://www.energy.gov)
3. Digiday – “Media companies downsize office spaces in NYC” (office sublease and hybrid trends) [digiday.com](https://www.digiday.com/digiday.com)
4. The Conference Board – “A 50% Office Occupancy Rate Means Trouble for US Cities” (June 2024) [conference-board.org](https://www.conference-board.org/conference-board.org)
5. JLL Research – Future of Flex Space (coworking to 2030 projections) [us.jll.com](https://www.us.jll.com)
6. WorkX February 2025 Interviews with speakers Kenny Carney and Alexandra Selezneva

