

The Metaverse | 9.30.22 | [EPISODE PAGE](#)

Paul Hsu (Founder, CEO, Decasonic)

Dean Marks (Managing Principal, Sterling Bay)

Metaverse

- Derived from science fiction - next generation immersive internet that enables meaningful relationships both online and offline

Adoption

- Younger generation is digitally native; the virtual experience is natural to them
- Commerce follows attention and good enough experiences are great opportunities for innovators to build new use cases
- Big brands are opening virtual stores for people to enjoy virtual experiences and buy “verch”... some items are digital twins but some are only available virtually

Impact on Real Estate

- Immediate benefit is marketing tool for physical spaces
- Next evolution: events held simultaneously in a physical space and in the metaverse to enable global attendance and real-time participation and interaction
- Digital spaces don't have to be digital twins; opportunity for brands to branch out and upgrade their image
- Retrofitting space is challenging because developers' capital partners may question a capital outlay to, for example, replace carpet in a space because it doesn't scan well into AR; building digitally-enabled spaces from scratch is easier
- Gaming product perspective: what will win the metaverse is creating fun experiences for society, blending productivity with fun and engagement

Relationships

- Contrary to some perspectives, the metaverse can encourage IRL relationships and amplify the need for physical space: with relationships better optimized for hybrid concurrent on/off-line experiences, it will attract more people to meet up in person to enjoy these AR/VR experiences together... nothing will displace human connection but it's up to technologists to make it so much better/rewarding/fulfilling to be in person

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