

WELCOME TO THE FUTURE.

In-fill Walkable Urbanism:
The Future of Development



The Old Dichotomy



URBAN

SUBURBAN

Time for New Lenses



**WALKABLE
URBAN**

**DRIVABLE
SUB-URBAN**

TRANSPORTATION *DRIVES* DEVELOPMENT

We first build our transportation system
and then it molds our metro regions

- Modification of Winston Churchill quote



Highways Only = Drivable Sub-Urban



TRANSPORTATION *DRIVES* DEVELOPMENT



Multiple Modes = Walkable Urbanism



Corollary to Transportation Drives Development:

One does *NOT* build transportation systems
with the *goal* of moving people

One builds transportation systems
with the *goal of economic
development*, the *means* is by
moving people

Form & Function of Metropolitan America

METROPOLITAN LAND USE OPTIONS:

REGIONALLY SIGNIFICANT

LOCAL SERVING



**WALKABLE
URBAN**



WALKUP:
Metro Area Acreage: 1%



NEIGHBORHOOD
Metro Area Acreage: 2-6%



**DRIVABLE
SUB-URBAN**



EDGE CITY
Metro Area Acreage: 3-4%



BEDROOM COMMUNITY
Metro Area Acreage: 90-94 %

2nd Version of the American Dream... *Drivable Sub-Urban*

INDUSTRIAL ECONOMY

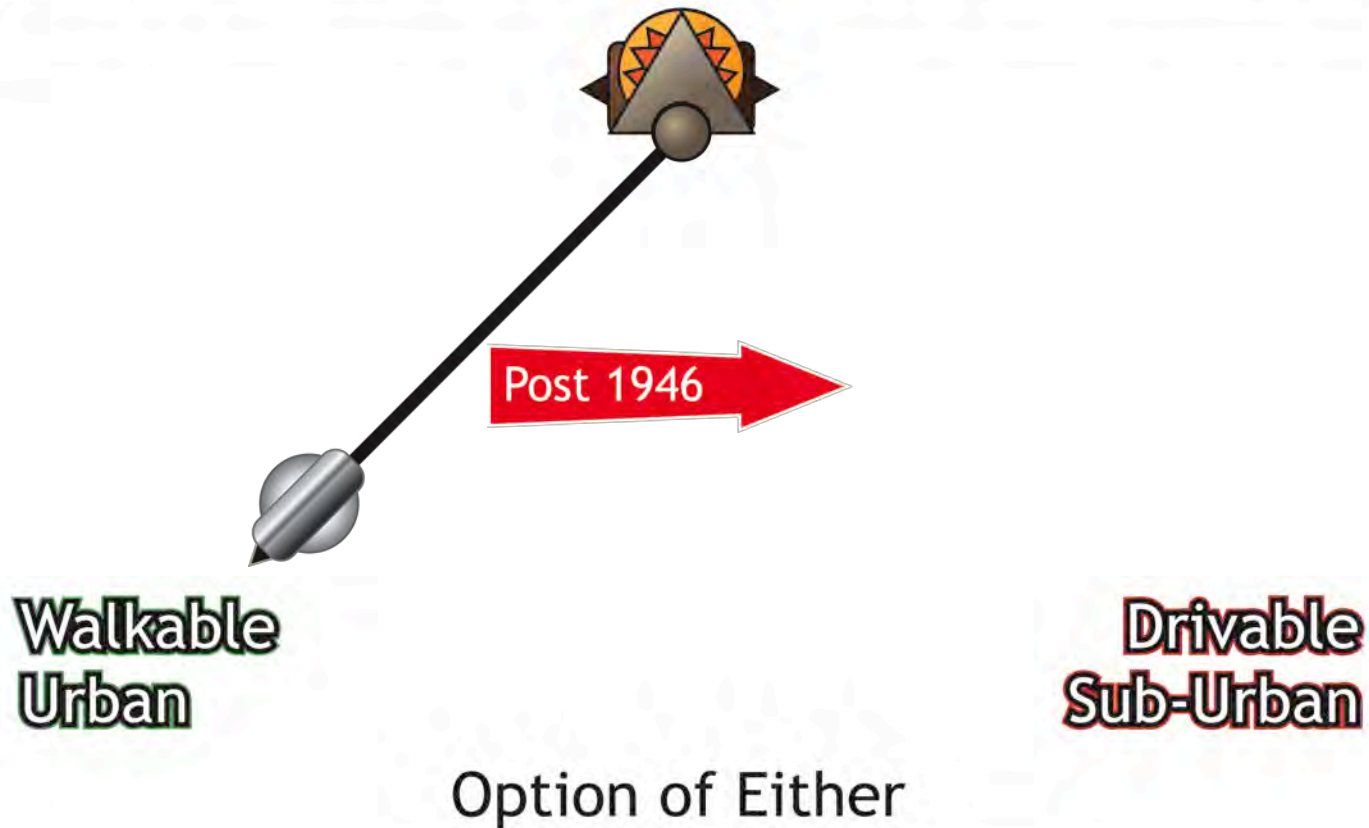


"See the USA in your Chevrolet"



only two general ways to build **the built environment**

The Pendulum Swings in How America Invests





2nd Half of the 20th Century



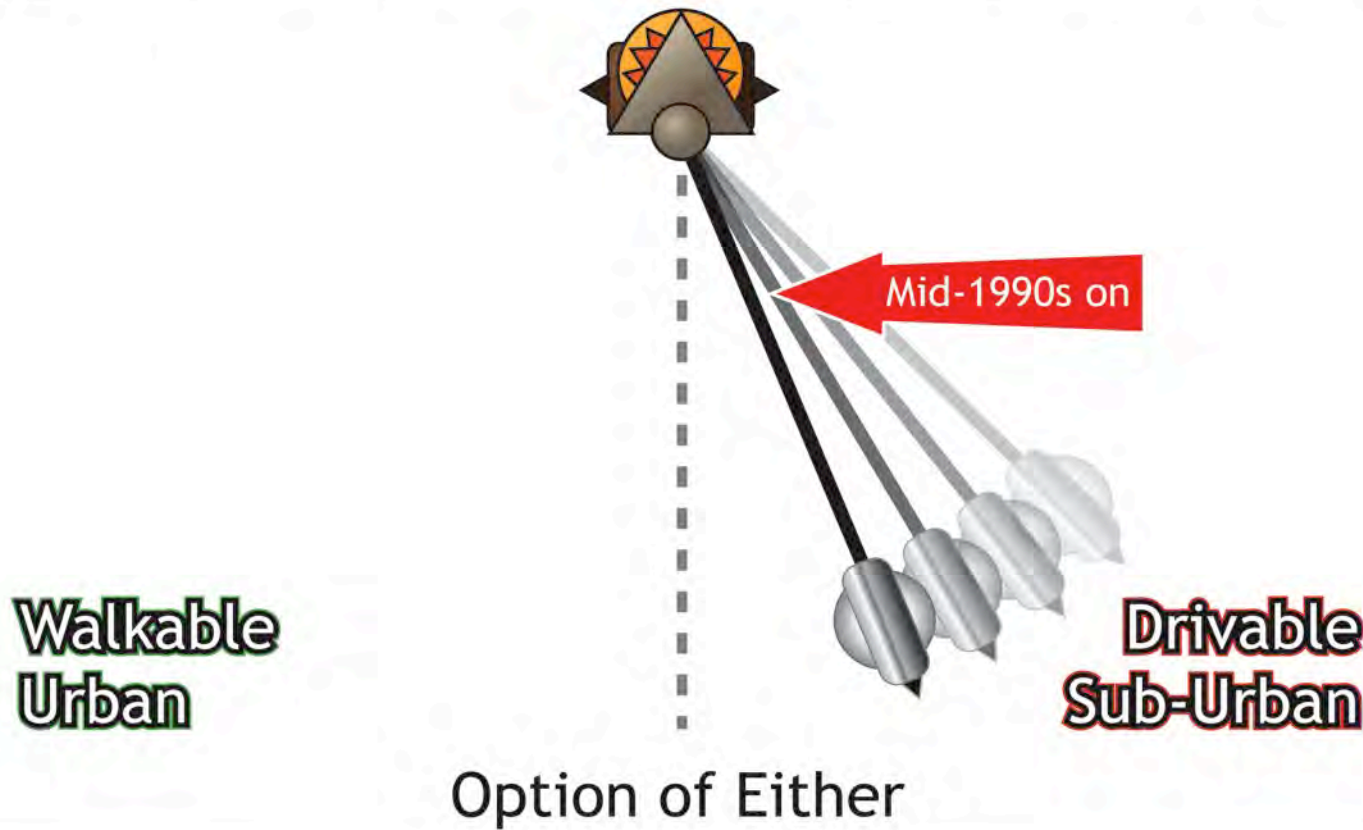
KNOWLEDGE/EXPERIENCE ECONOMY



3rd Version of the American Dream:
Option of Walkable Urban OR Drivable Sub-Urban

the beginning of another **structural shift**

The Pendulum Swings in How America Invests



WHAT'S THE **PRIMARY REASON** FOR MARKET
DEMAND FOR **WALKABLE URBAN PLACES**?

The Millennials!



Television as a reflection of how
we want to live... then & now.

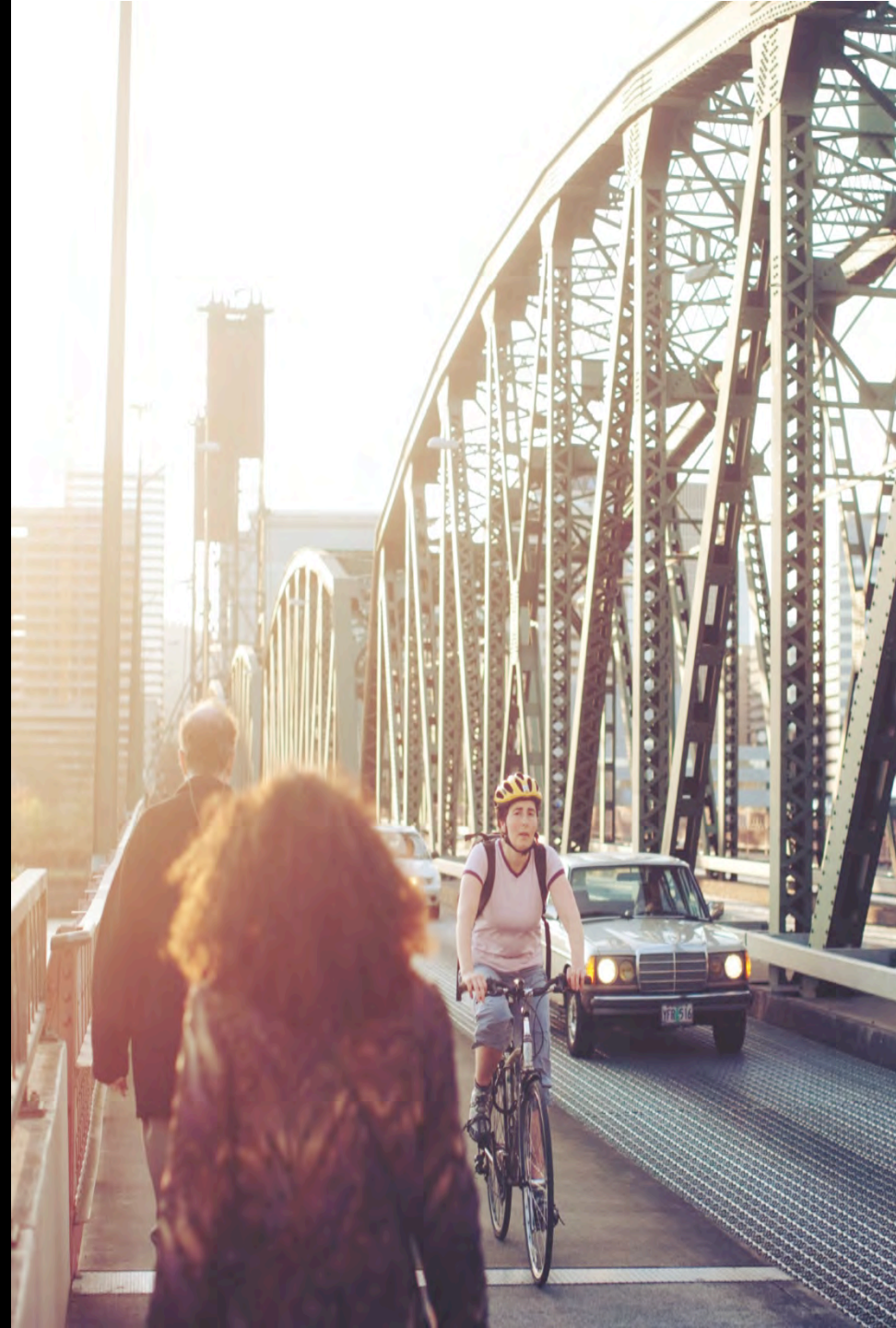


OTHER REASONS FOR MARKET DEMAND FOR WALKABLE URBAN PLACES

- **Baby Boomers** have become *empty nesters* and soon *retirees*, starting in 2012 in big numbers
- 50% of Households in **1950s w/children** / 50% w/no children; **25% w/children Today** / 75% without ⇨ target WU market
ONLY 14% of new households over **next 20 years** will have children / **86% without**
- **Boredom** with drivable sub-urbanism; “More is Less”
- **Creative Class** demanding the option of urbanism
- **Expense** of maintaining the household fleet of cars

Key Findings

- **Walkable urban real estate product** in the 30 largest metros commands a **72% rent-per-square-foot premium** over rents in drivable sub-urban areas.
 - **Office Space:** 90%
 - **Retail Space:** 71%
 - **Multi-Family Rental:** 66%
- **All 30 metros have a walkable urban rent premium**, ranking from **4-191% (most 20-97%)**
- **And, these premiums have grown between 2010-2015**
- **All 30 metros for walkable urbanism gaining market share:** 28 metros growing **77% to 4X faster** over 6 yrs.
- **Walkable urban absorption in metro Boston over 6 years absorbing 93% of new space in 1.2% of land**



Key Findings

- **There are 619 WalkUPs**, or regionally significant walkable urban places, in the 30 largest metropolitan areas in the United States.
- **Six Highest-Ranked Metros:**
 - New York City
 - Washington, DC
 - Boston
 - Chicago
 - San Francisco Bay
 - Seattle

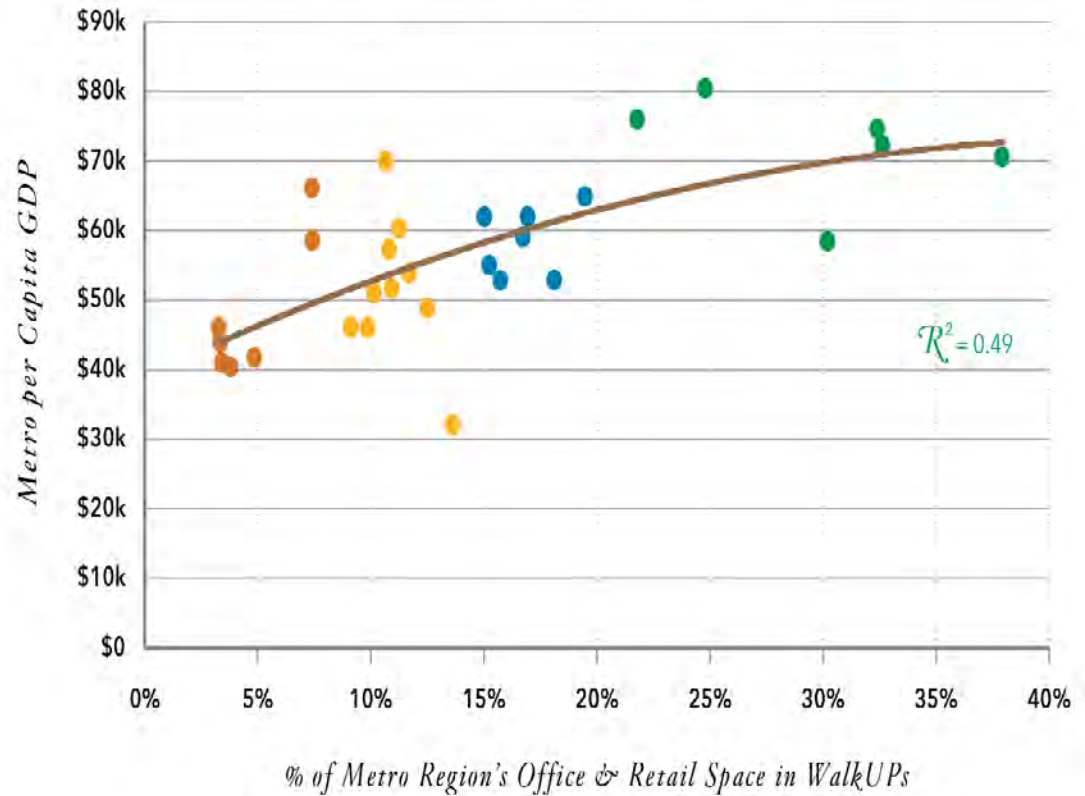


Correlation:

WALKUPS & GDP per Capita

- Significant correlation between walkable urbanisms & GDP per capita
- Causal link between Education of workforce & GDP per capita
- \$56,598 average GDP per capita for largest 30 metros
- The top 6 high-ranked walkable urban metros have GDP per capita of \$72,110 vs. 7 low ranked metros of \$48,314—or 49% higher
- Comparable to difference between Germany VS Russia, Latvia or Croatia

Correlation:
Walkable Urbanism & Per Capita GDP of Metro Regions
(2012 per capita GDP, chained 2005 dollars)

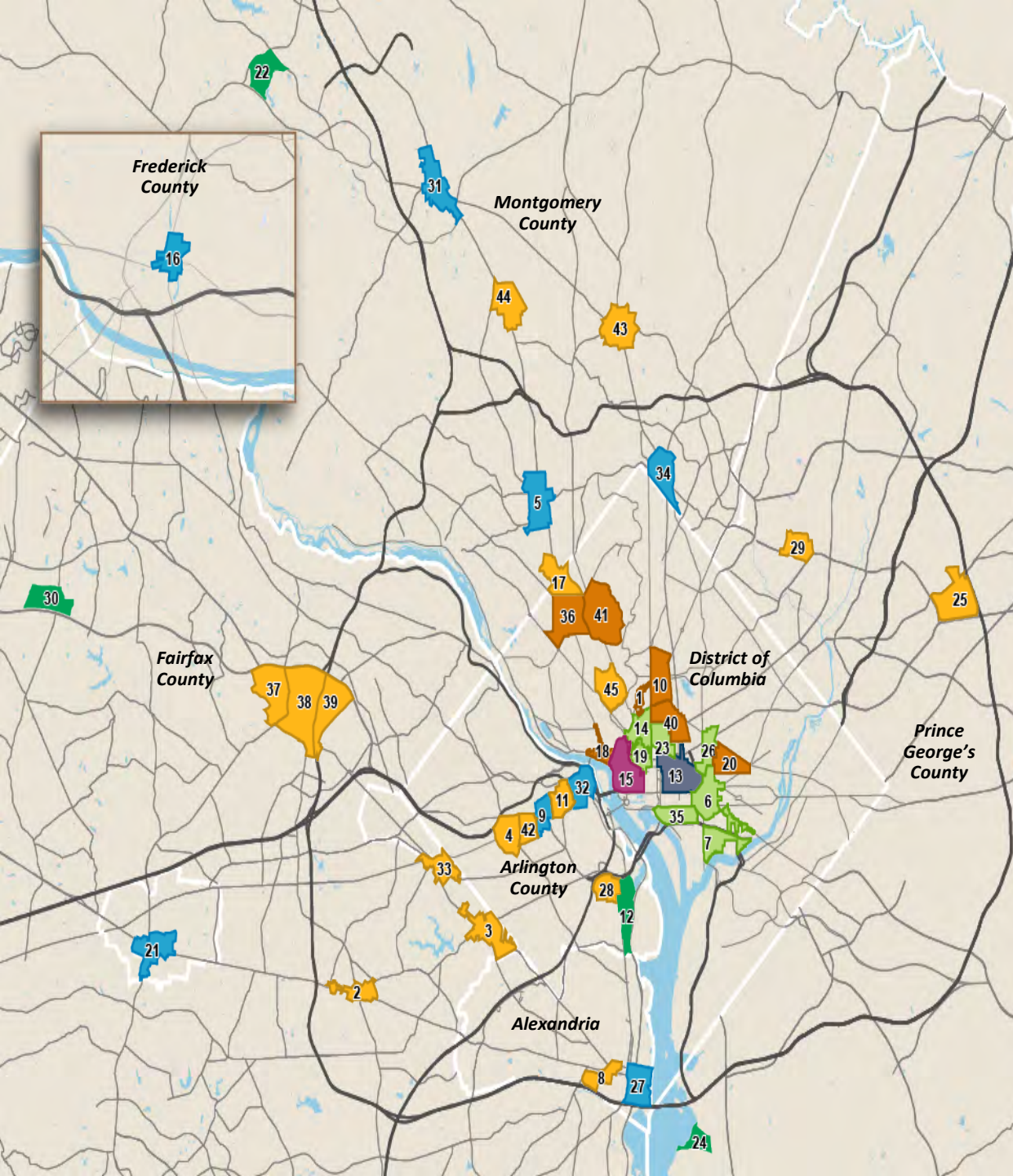


WalkUPs in Metro Washington, DC

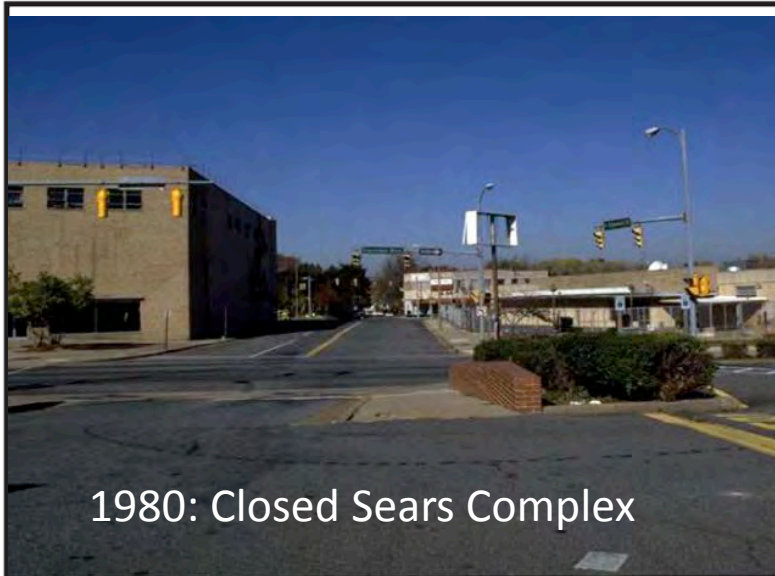
- 50 Established WalkUPs
- 14 Emerging WalkUPs
- 208 acres on average
- 14,600 acres/0.8% of land mass

Key: WalkUP Types

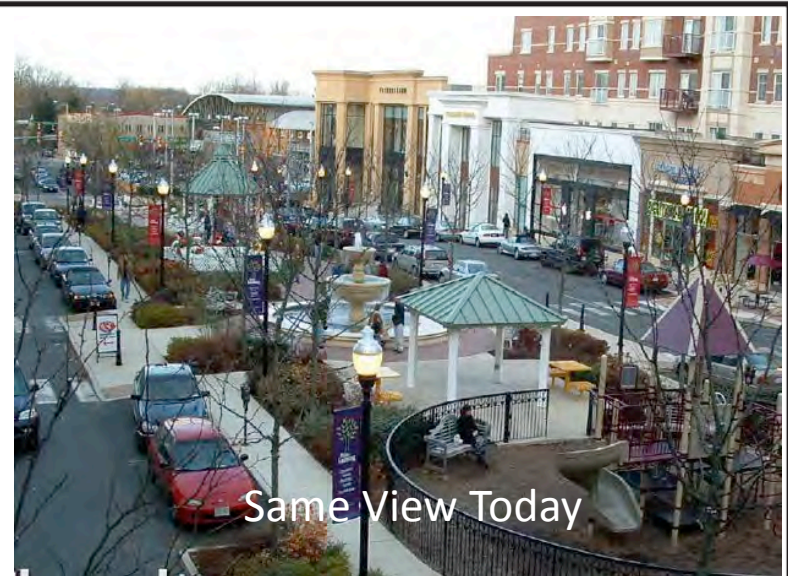
- DOWNTOWN
- DOWNTOWN ADJACENT
- URBAN COMMERCIAL
- SUBURBAN TOWN CENTER
- URBAN UNIVERSITY
- REDEVELOPMENT of DRIVABLE SUB-URBAN
- GREENFIELD / BROWNFIELD



Arlington Starts Transforms in 1980s: Rail Transit, Overlay Zoning & Place Mgmt



1980: Closed Sears Complex



Same View Today

**Two blocks north and south, single family housing that is
highest priced in Arlington on \$/foot basis**

Best of Two Worlds

10% of the land=50%+ of government revenues

Among best schools in Country

Suburban Redevelopment: Belmar - Lakewood, CO



Downtown Adjacent Chattanooga



Cleveland Health Line: Uptown Station



for today and
in the future...

