

WELCOME TO THE FUTURE.

The Future of Real Estate in Ohio:
Walkable Urban Places



built environment vs **u.s. assets**

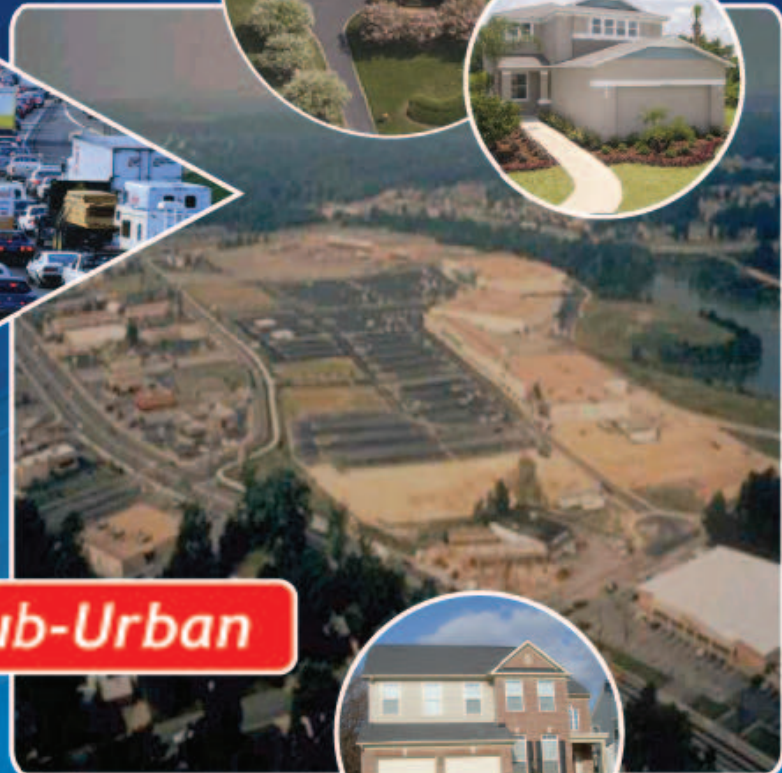
* Source: Roulac Global Places, LLC



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



LOCUS: RESPONSIBLE REAL-ESTATE DEVELOPERS & INVESTORS

TRANSPORTATION *DRIVES* DEVELOPMENT



Multiple Modes = Walkable Urbanism



LOCUS: RESPONSIBLE REAL-ESTATE DEVELOPERS & INVESTORS

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

INDUSTRIAL ECONOMY

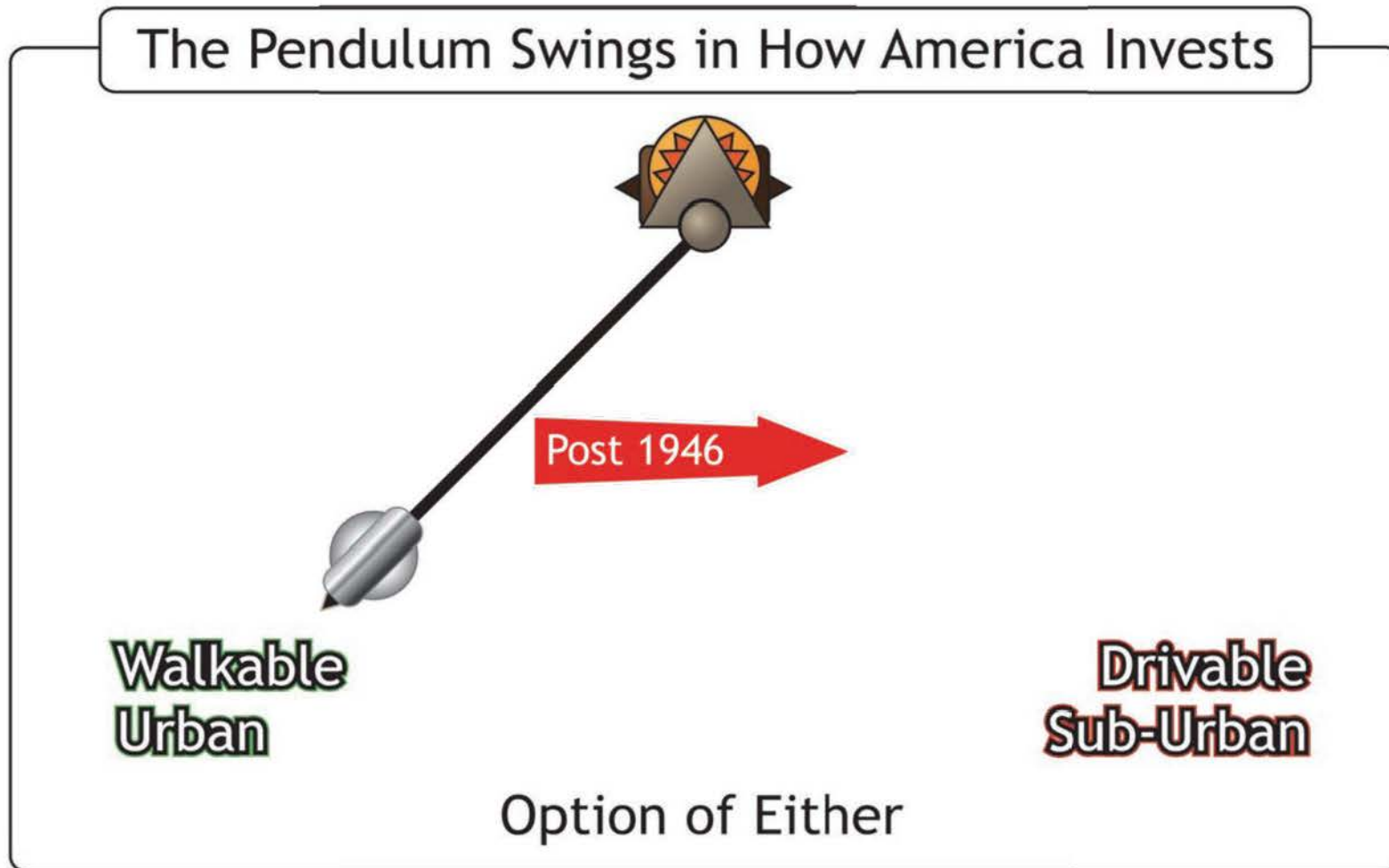


“See the USA in your Chevrolet”

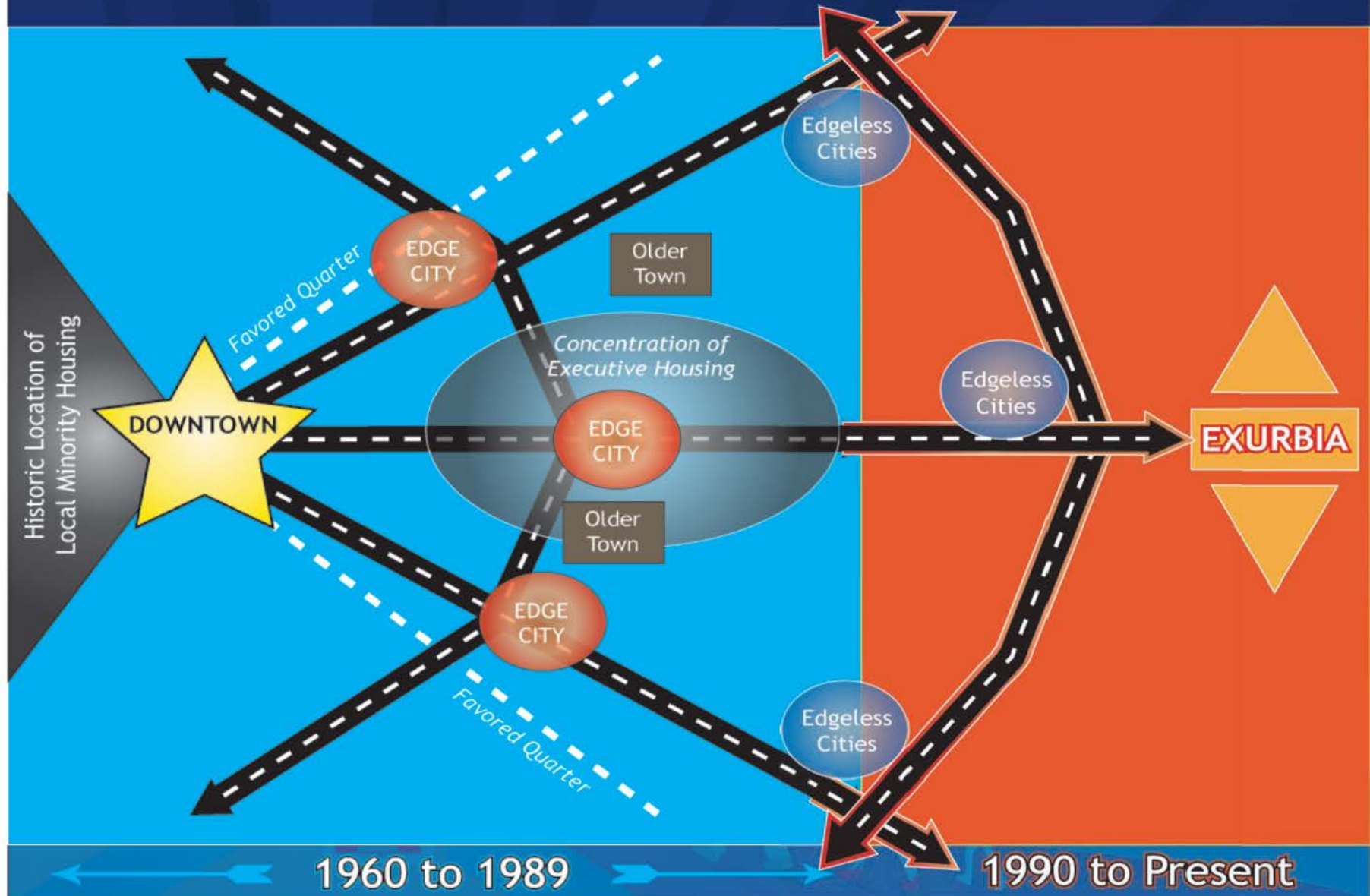


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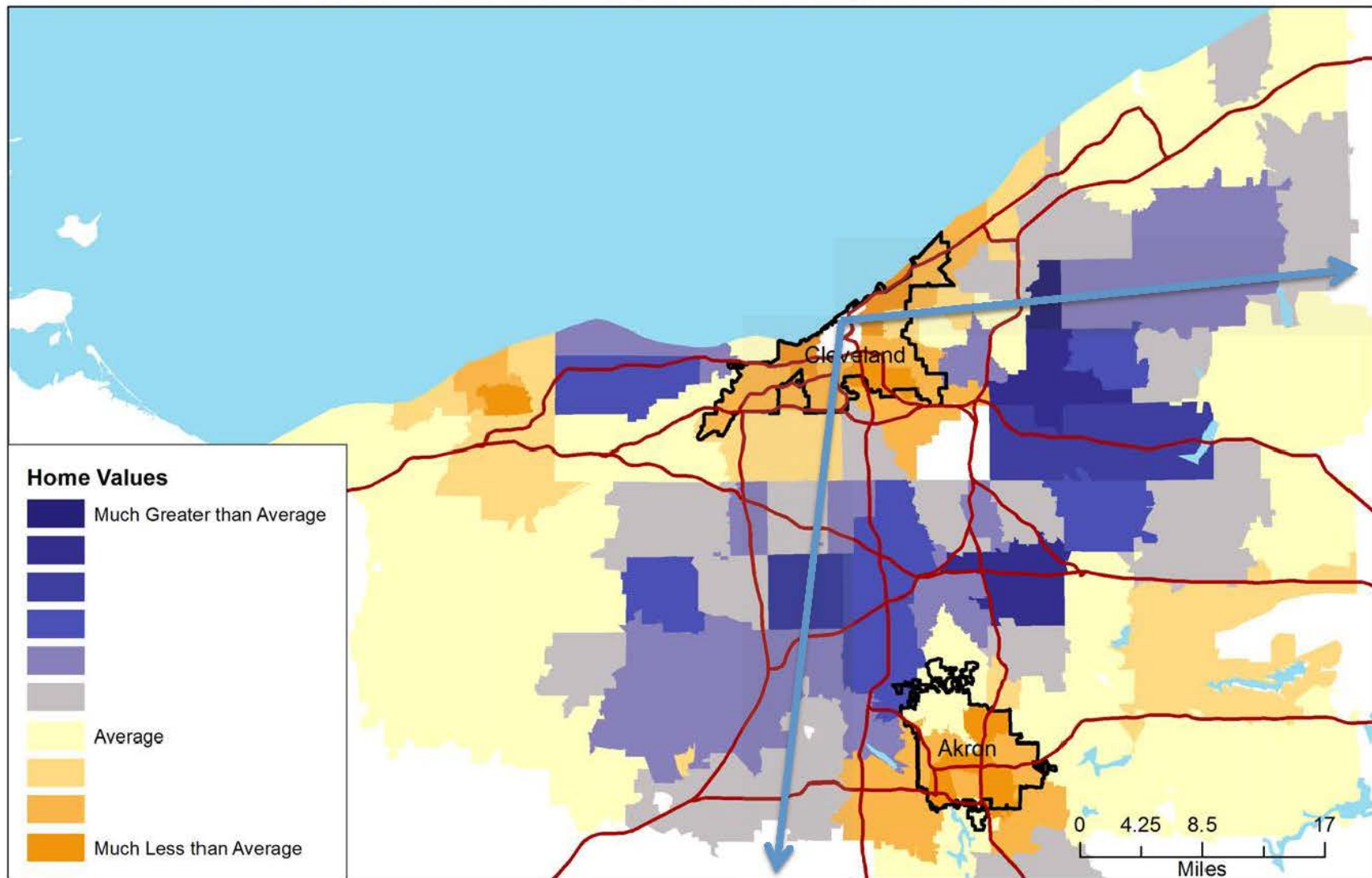
only two general ways to build **the built environment**



HOW IT LAID OUT ON THE GROUND: 1960 to PRESENT



Home Values- Cleveland Metro Area





2nd Half of the 20th Century

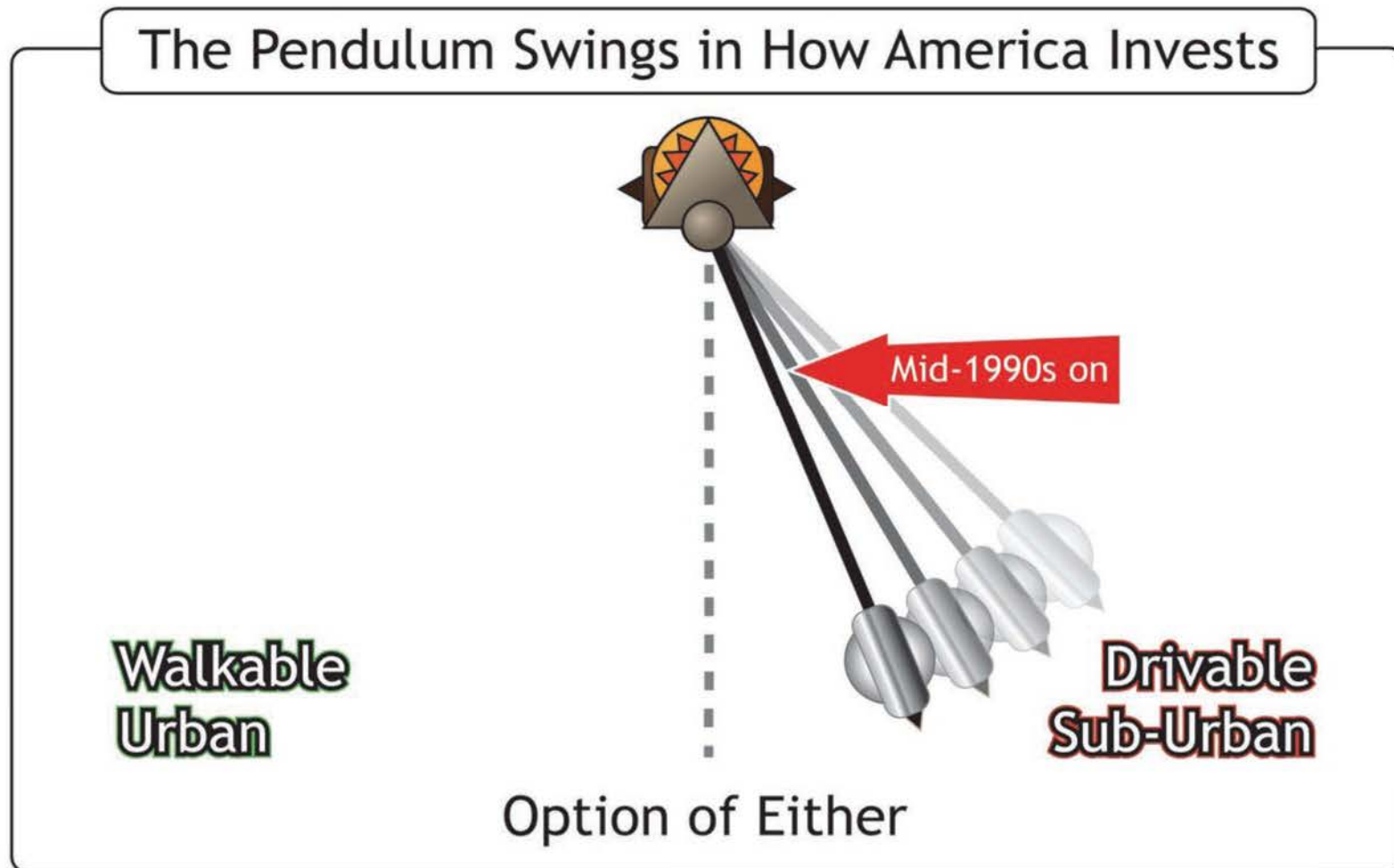
KNOWLEDGE/EXPERIENCE ECONOMY



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



the beginning of another
structural shift



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

The Millennials!

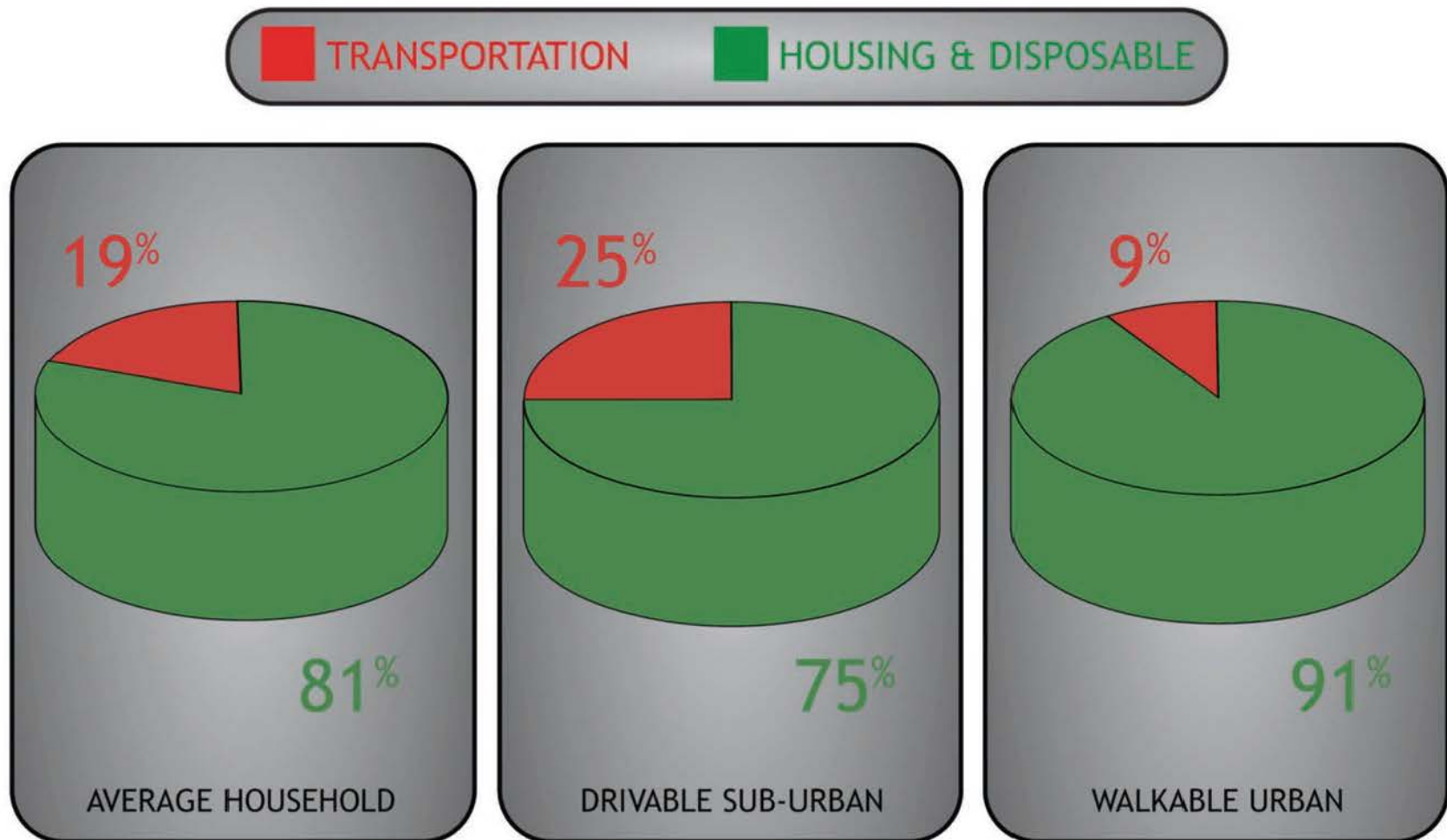


Television as a reflection of how
we want to live... then & now.



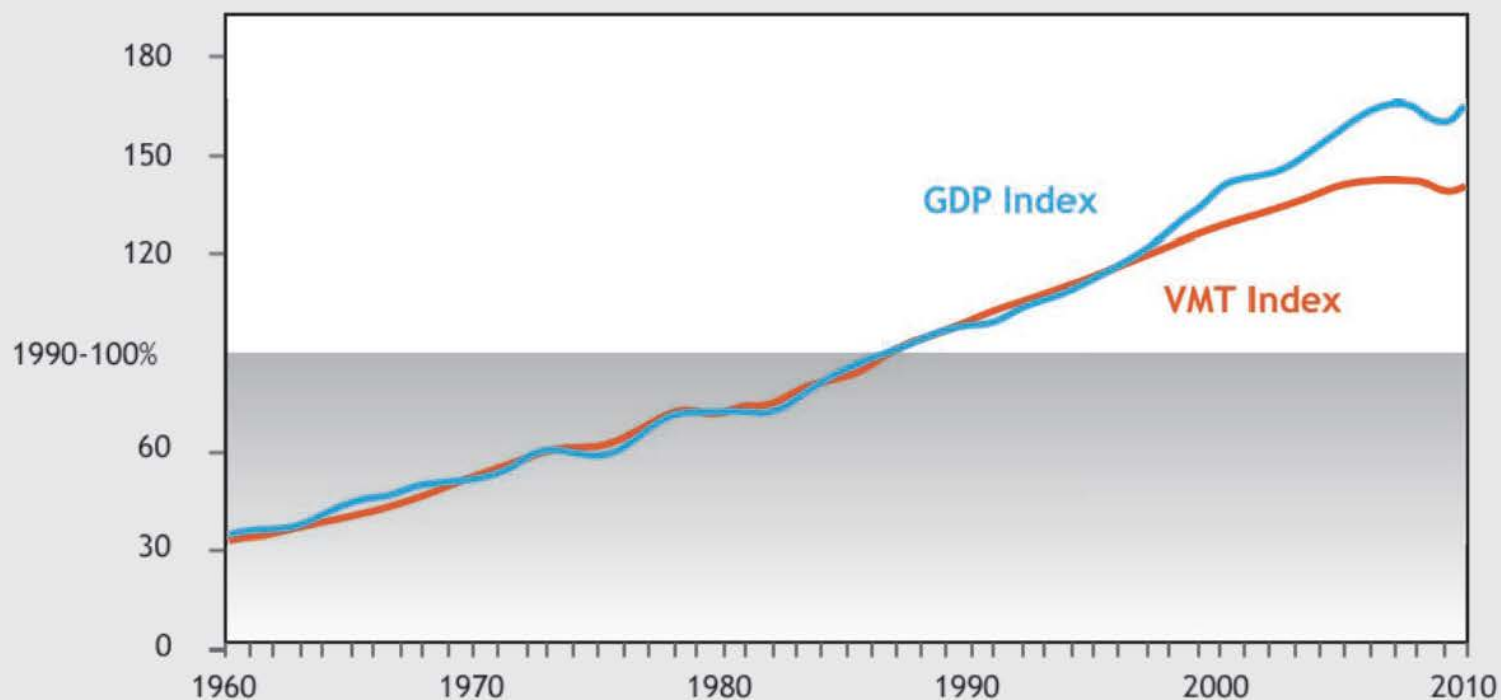
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u.s. household spending:
average, driveable, & walkable



*Source: Center for Neighborhood Technology

GDP vs VMT GROWTH: Disconnect After All These Years



Data Sources: VMT: US DOT, BTS, Table 1-32: US Vehicle Miles, FHWA Traffic Volume Trends August 2010.
GDP: BEA National Income and Product Account Table, Table 1.1.6 Real GDP, Chained (2006) Dollars.

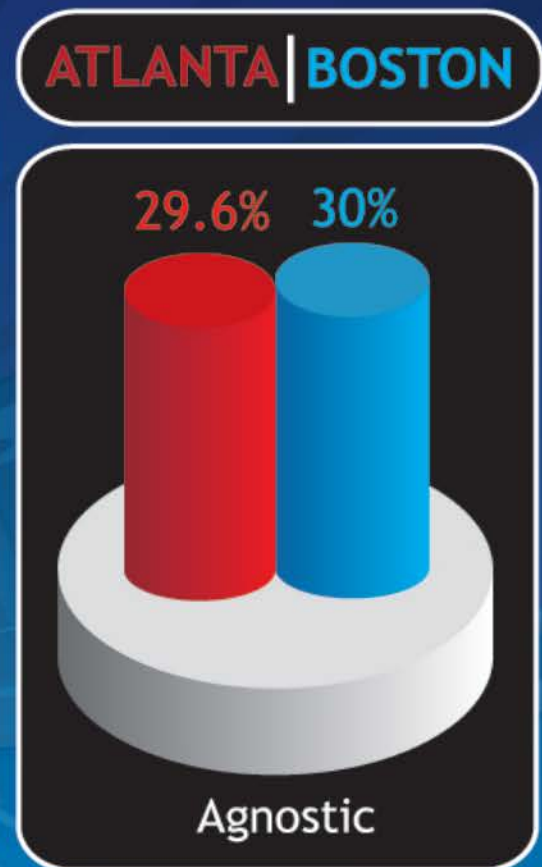
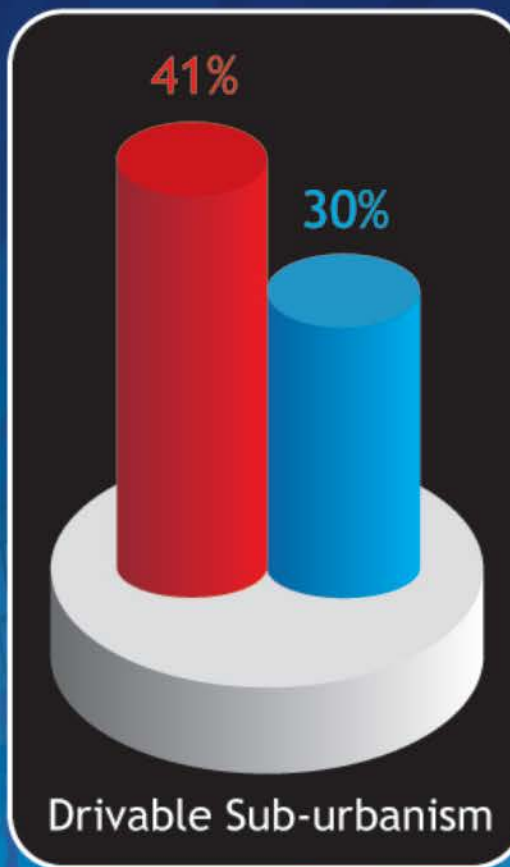
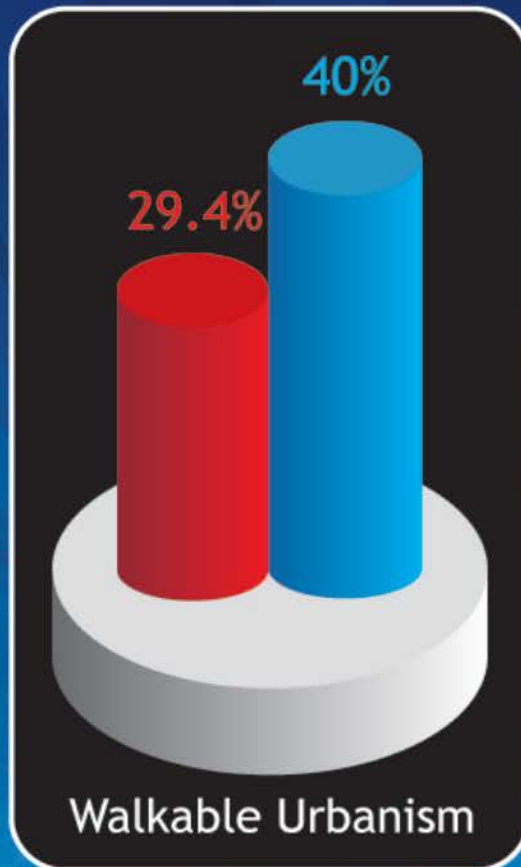
Knowledge Economy requires fewer car/truck trips



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DEMAND PREFERENCE

Source: Dr. Jonathan Levine, University of Michigan



Studies are nice... what about the facts on the ground?
Yet Supply is FAR less = Pent-Up Demand
Initial study: 40-200% price/foot premium



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the 6 types **of walk ups**



TRADITIONAL DOWNTOWN



DOWNTOWN ADJACENT

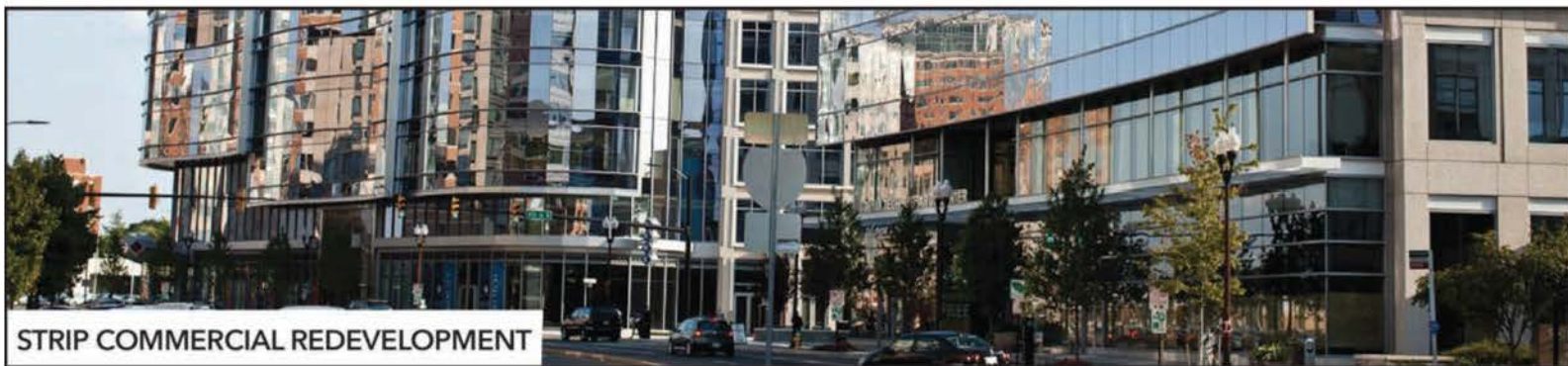


URBAN COMMERCIAL

the 6 types **of walk ups**



SUBURBAN TOWN CENTER



STRIP COMMERCIAL REDEVELOPMENT



GREEN FIELD

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

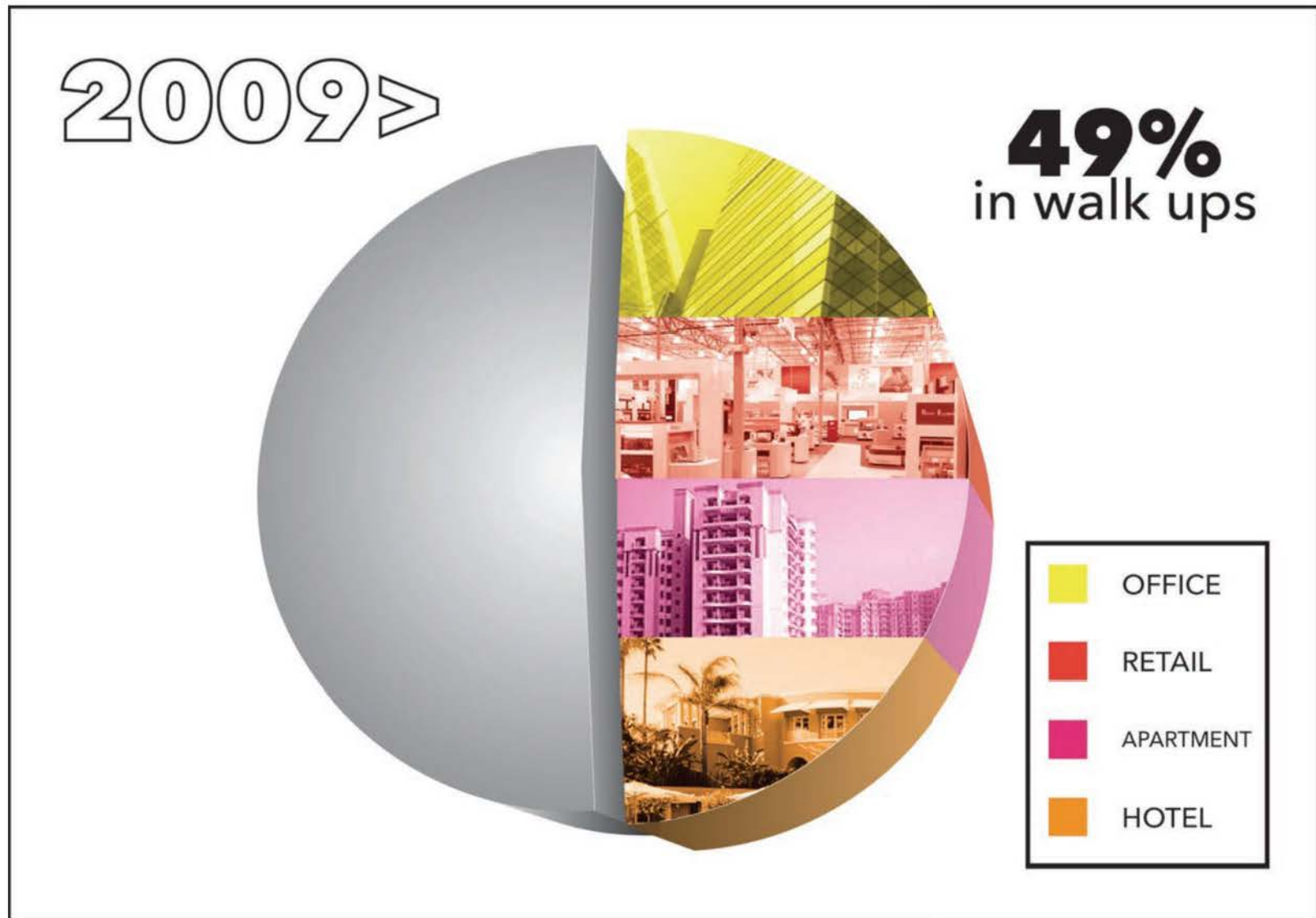
1980s: Ex-Sears Stores

Same Place Today

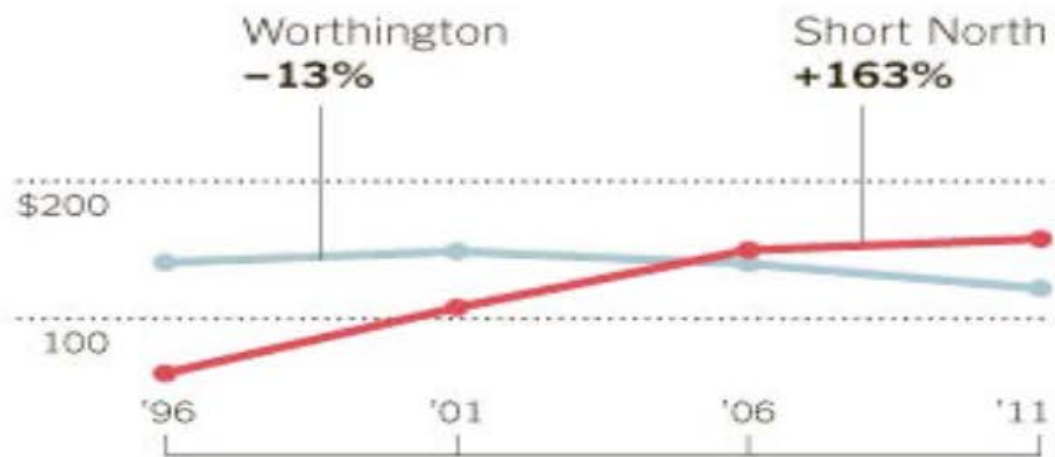


Two blocks north and south, single family housing that is highest priced in
Arlington on \$/foot basis: Best of Two Worlds
10% of the land=50%+ of government revenues
Among best schools in Country...new housing has 0.4 per unit

the 4 income property categories
over the past 3 cycles



Columbus





THE FIVE-YEAR

ECONOMIC DEVELOPMENT STRATEGY

FOR THE DISTRICT OF COLUMBIA



DC ECONOMIC DEVELOPMENT STRATEGY

Research & interview findings...

...confirmed the need to diversify economy and prepare workforce

...leading to the creation of six bold visions for DC...

...to be implemented through tactical strategic initiatives



GROW & DIVERSIFY
DC'S ECONOMY



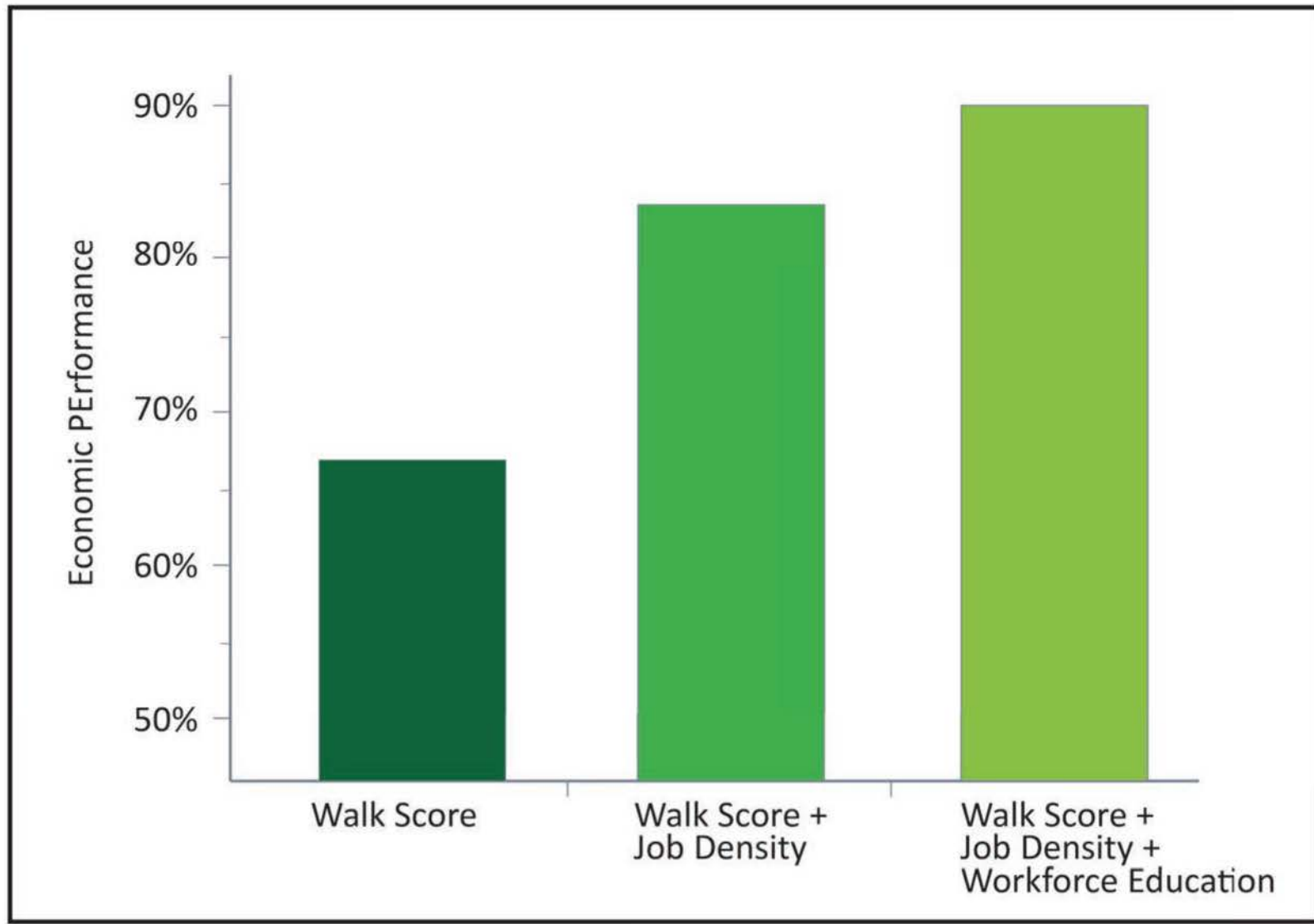
EDUCATE & PREPARE
THE WORKFORCE FOR
A NEW ECONOMY

- 1 Most business-friendly economy in the nation
- 2 Largest technology center on the East Coast
- 3 Nation's destination of choice
- 4 End of retail leakage
- 5 Best-in-class global medical center
- 6 Top North American destination for foreign investors, businesses and tourists

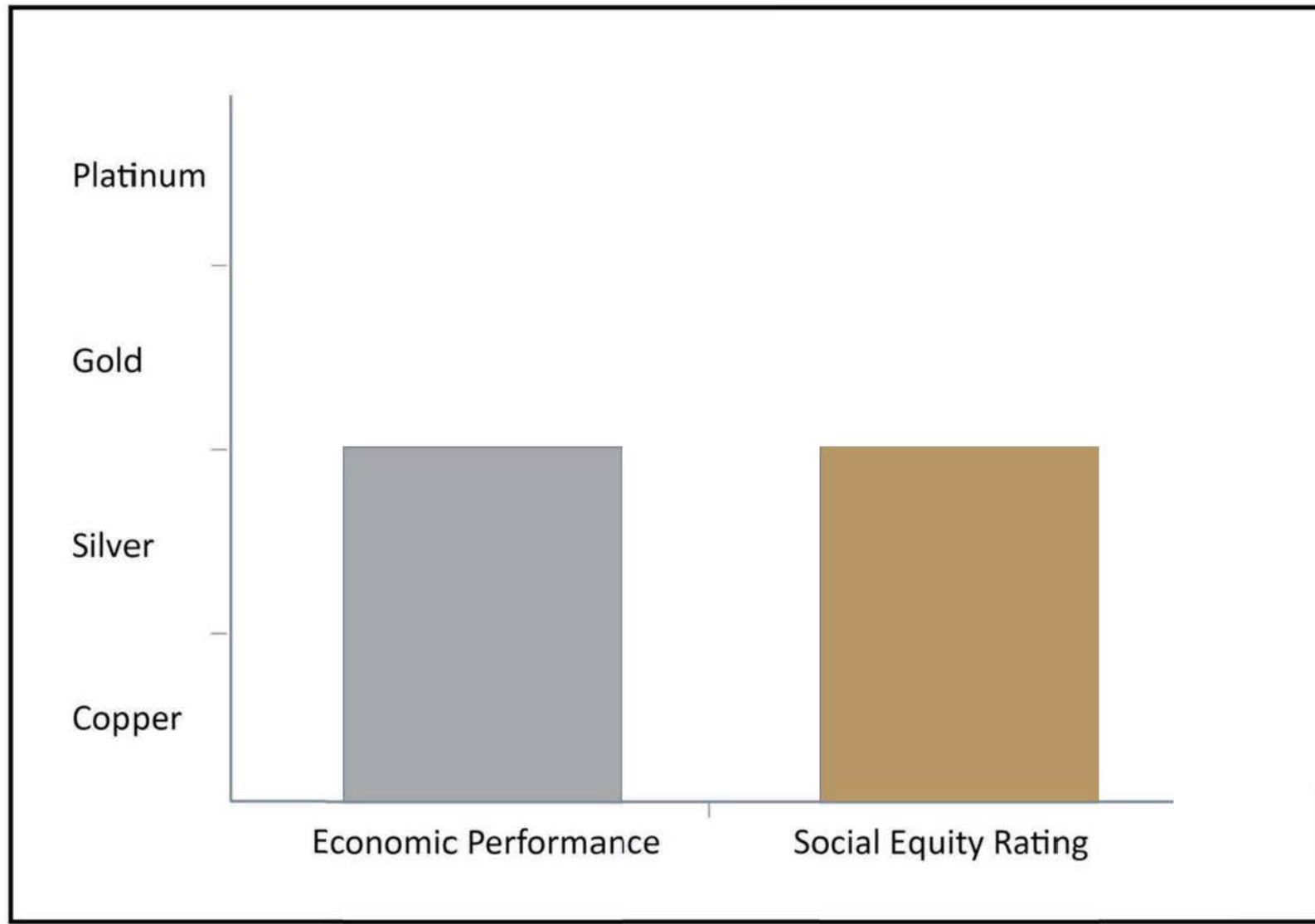
100,000 new jobs and
\$1 bn new tax revenues



economic **conclusions**



social equity **conclusions**



walk ups vs **population**

