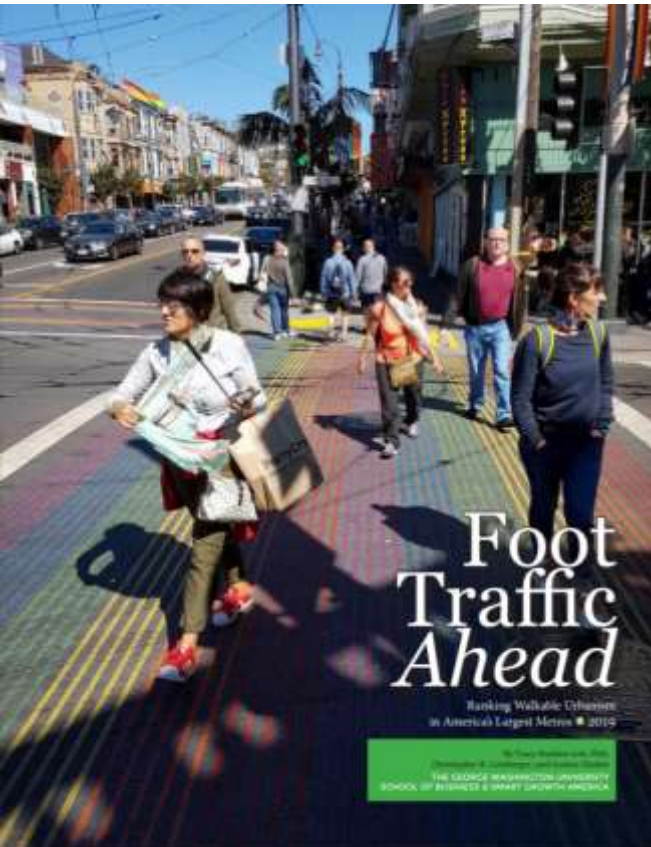


Development & Design Considerations for the Post-COVID World

National Council of Housing Market Analysts Spring Meeting

Christopher Zimmerman | Vice President for Economic Development

Smart Growth America



The Economy Coalesces in Walkable Urban Places

This research maps the geographic locations and market demand for “regionally significant” walkable urban places, referred to as “WalkUPs”, in the 30 largest U.S. metropolitan areas.

- All show rental rate premiums for walkable urban office, retail and rental multi-family.
- “drivable sub-urban real estate products have been losing market share to walkable urban real estate products during this economic cycle.”
- Much new walkable development is occurring in suburbs.

Walkable places are growing in value almost everywhere

By Joe Cortright | 16.1.2020

Over the past decade, across the nation, the most walkable homes have appreciated the most

In two-thirds of large metro areas, walkable neighborhoods have higher home values than car-dependent ones

Walkable neighborhoods appreciated faster than car-dependent ones in 44 of 51 large metro areas in the past seven years.



Youth movement: A generational shift in preference for urbanism

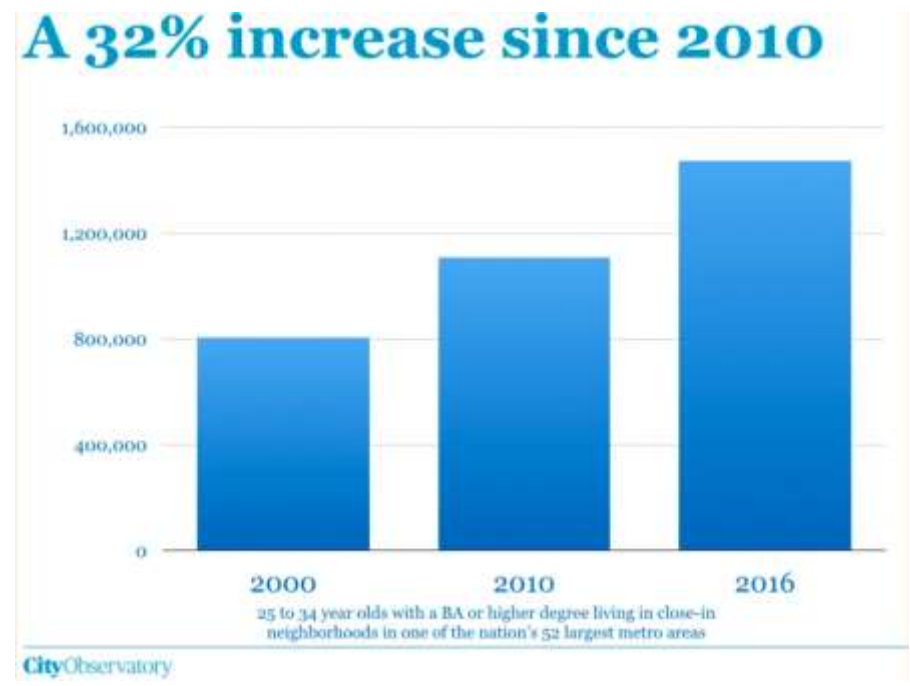
By Joe Cortright | 15.4.2020

Well-educated young adults are increasingly moving to city centers

Real estate search activity shows no decline in interest in city living due to the pandemic

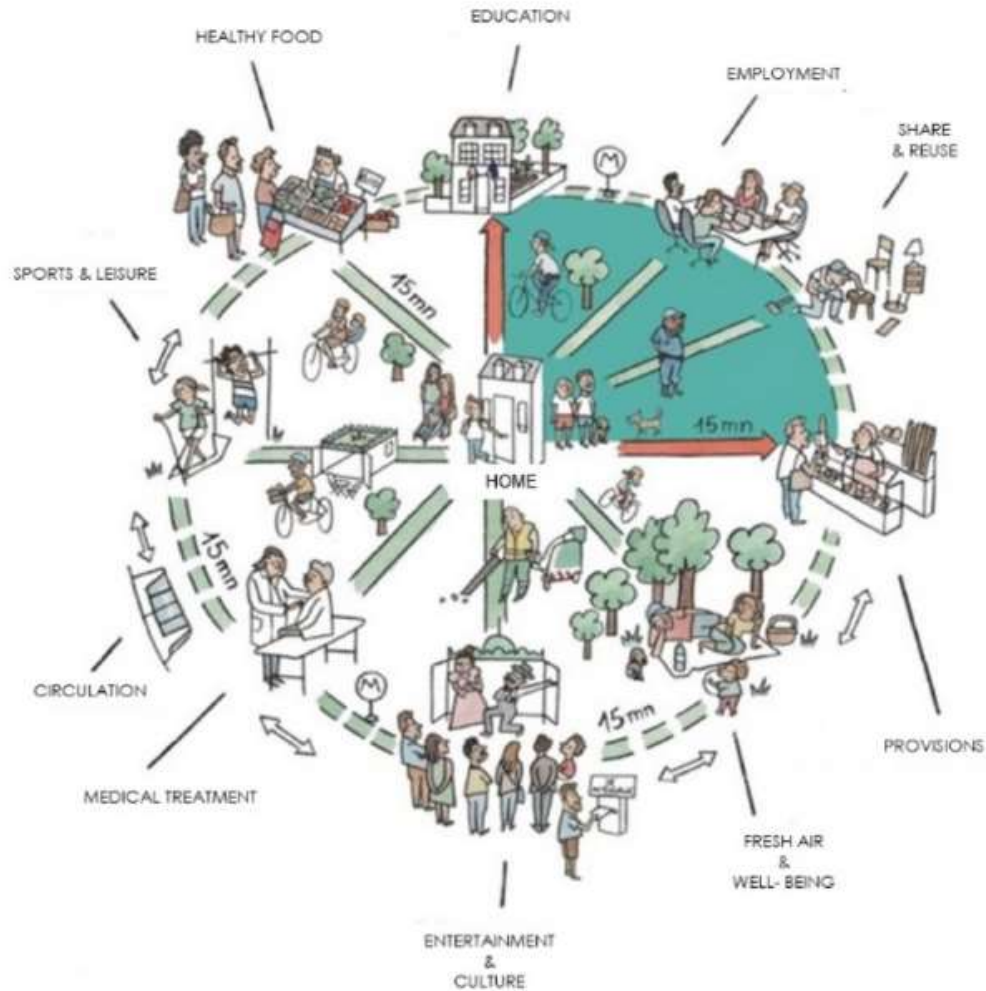
“The trend is clearly for walkable areas to gain value relative to car-dependent ones. Of the 51 metro areas for which we have data, 44 experienced an increase in average values in walkable areas relative to car-dependent ones over the period 2012 to 2019. . . . “The premium that buyers pay for walkable homes is increasing in size, and is becoming more and more common in metropolitan areas across the United States. The walkability premium is a clear market signal of the significant and growing value Americans attach to walkability.”

(<https://cityobservatory.org/walkable-places-are-growing-in-value-almost-everywhere/>)



The "15-minute city"

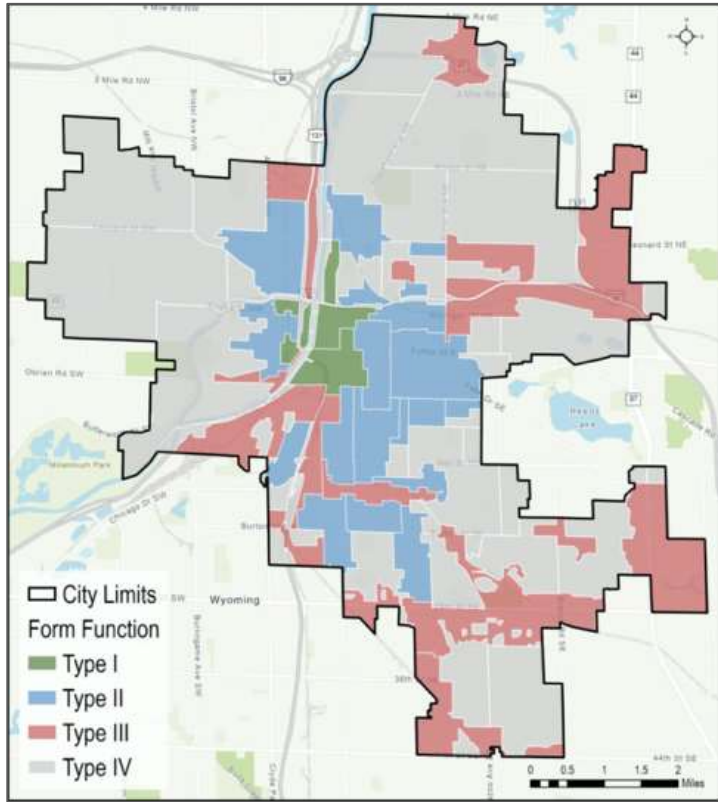
Walkable access to most needs



What are streets for?

Typology

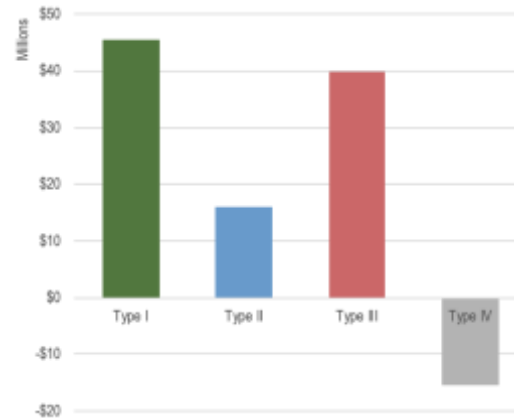
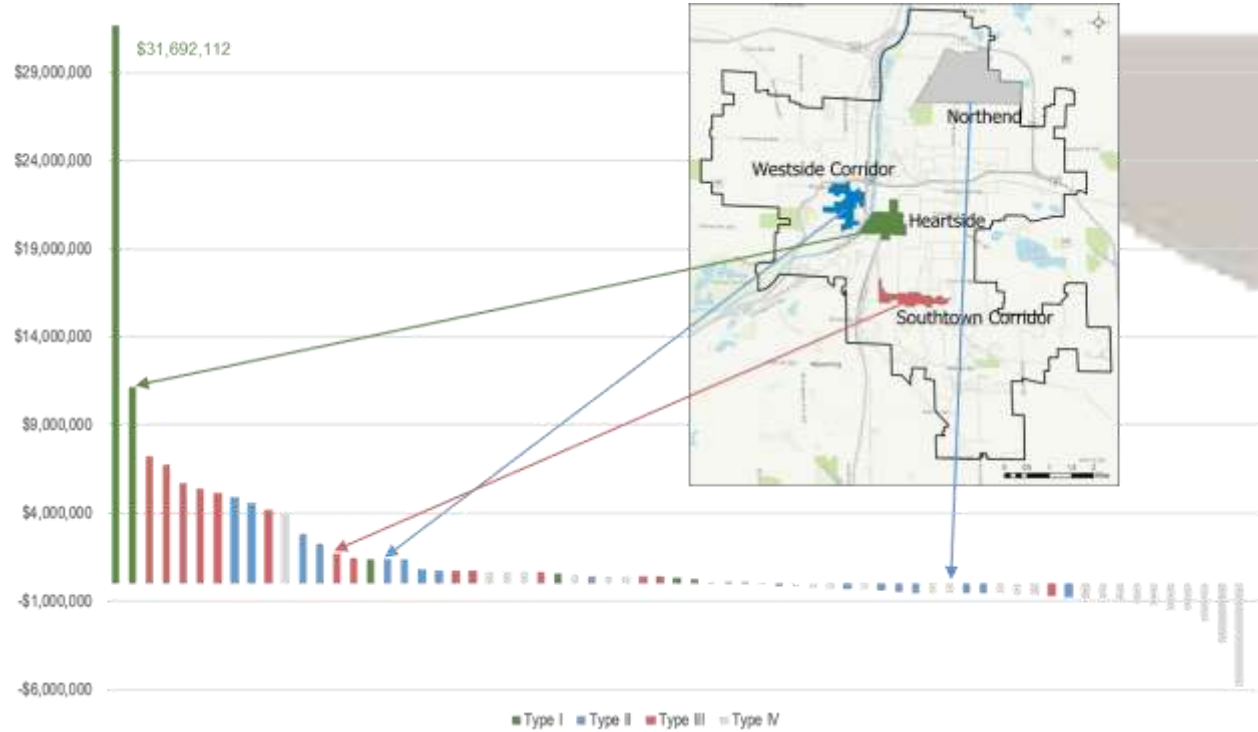
The 67 places of Grand Rapids



GRP per acre

Economic Assessment

Net Fiscal Impact by place



Net Fiscal Impact