

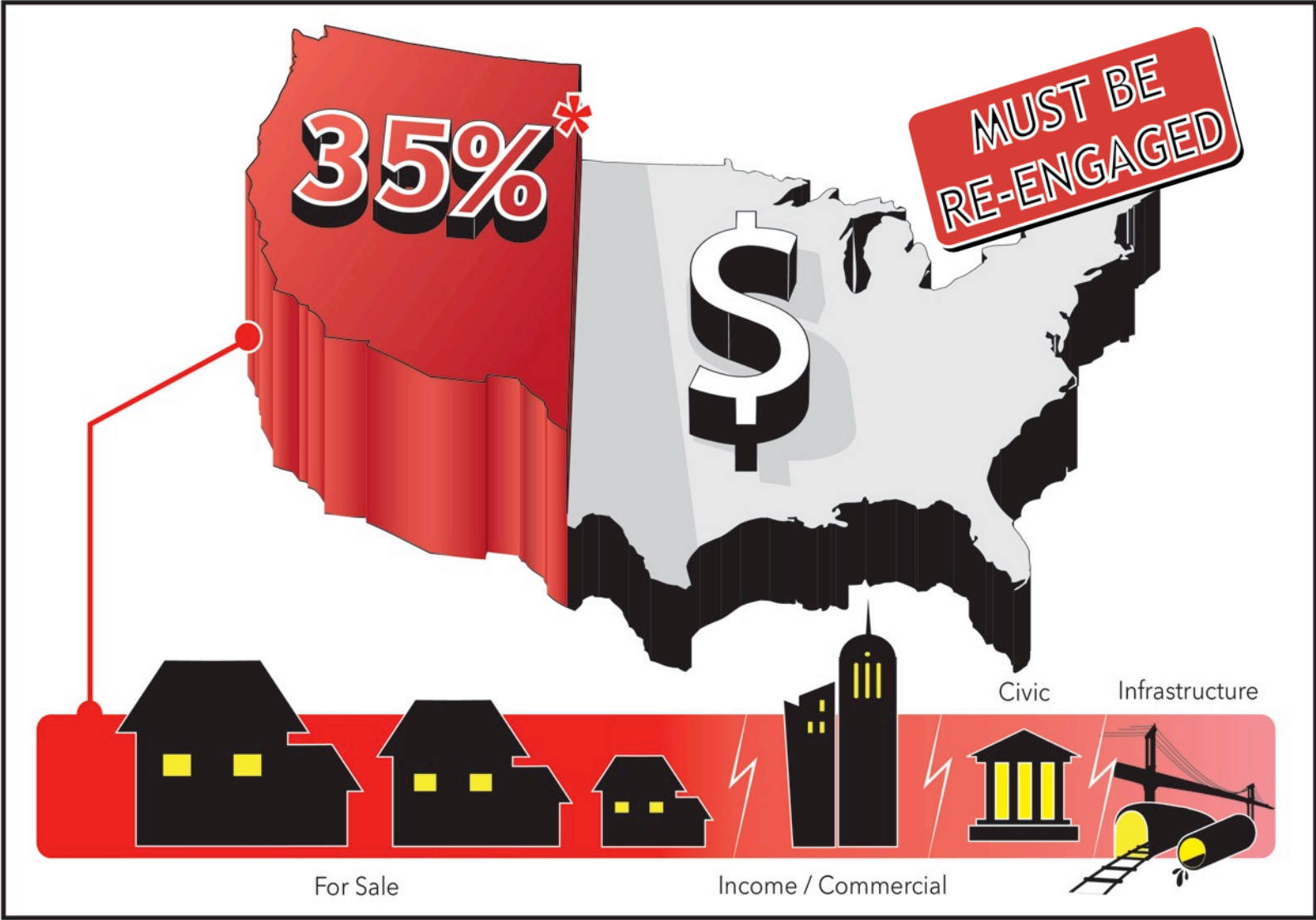
WELCOME TO THE FUTURE.

The Future of Real Estate in Maryland:
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



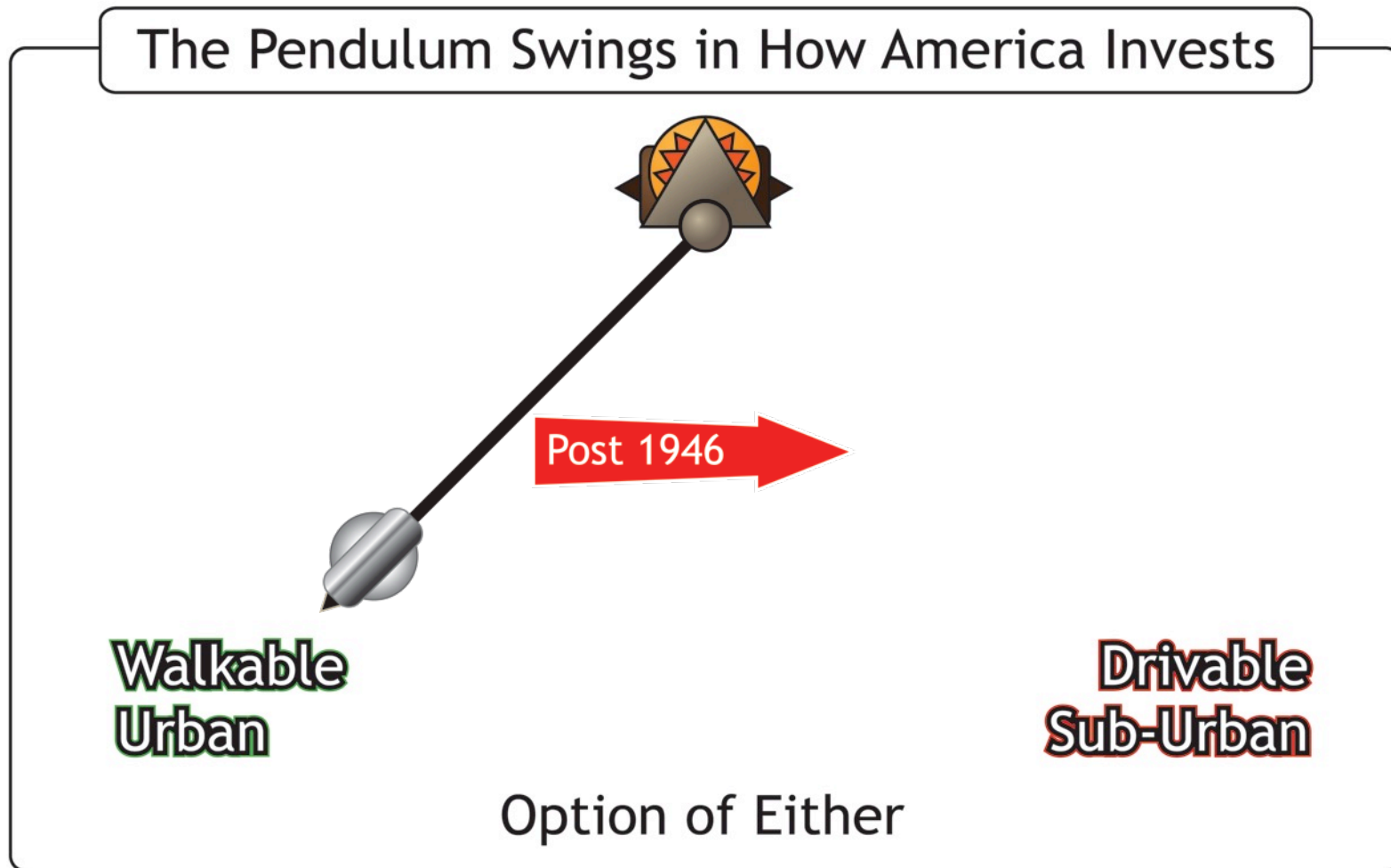
TRANSPORTATION *DRIVES* DEVELOPMENT



Multiple Modes = Walkable Urbanism



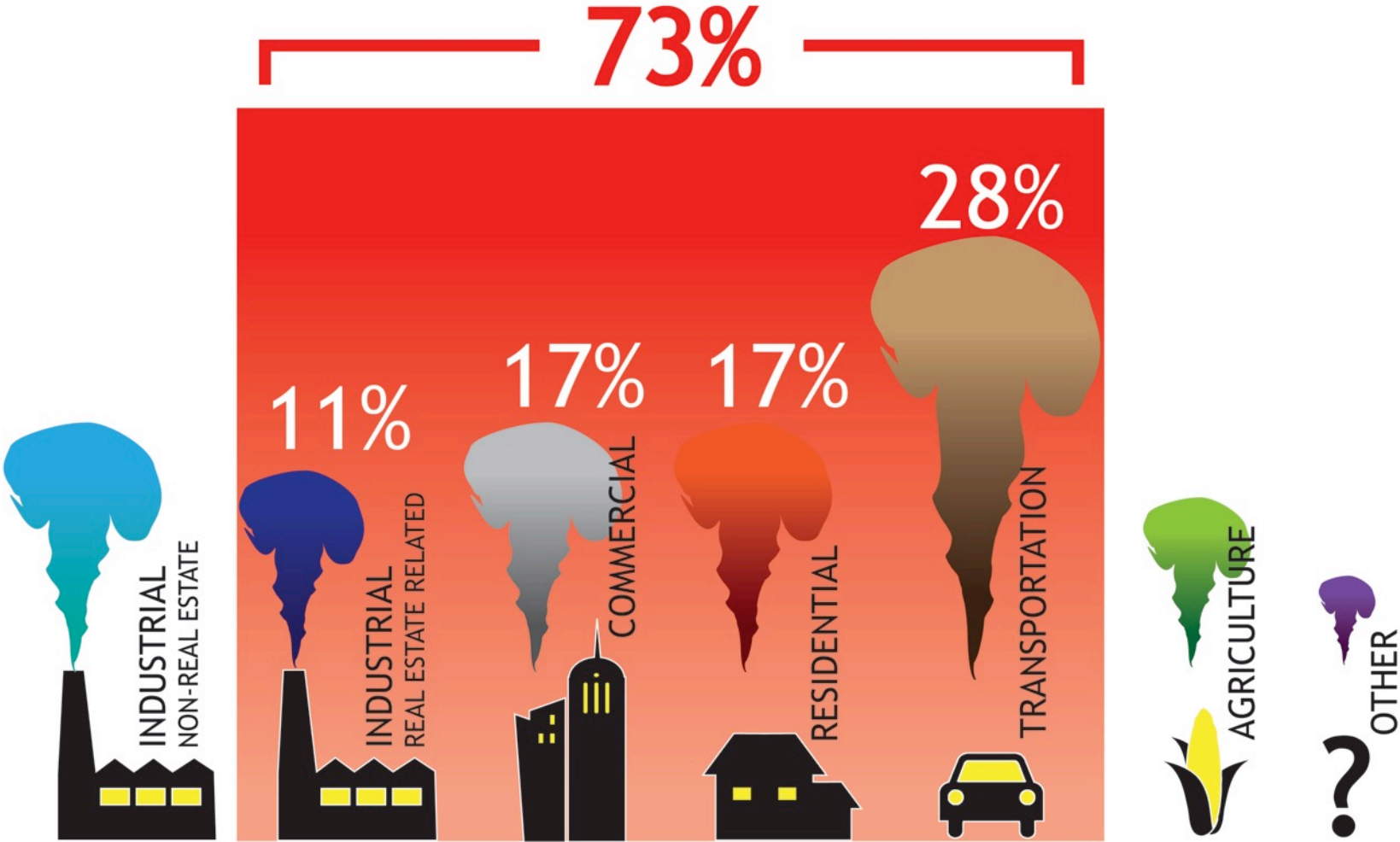
only two general ways to build
the built environment



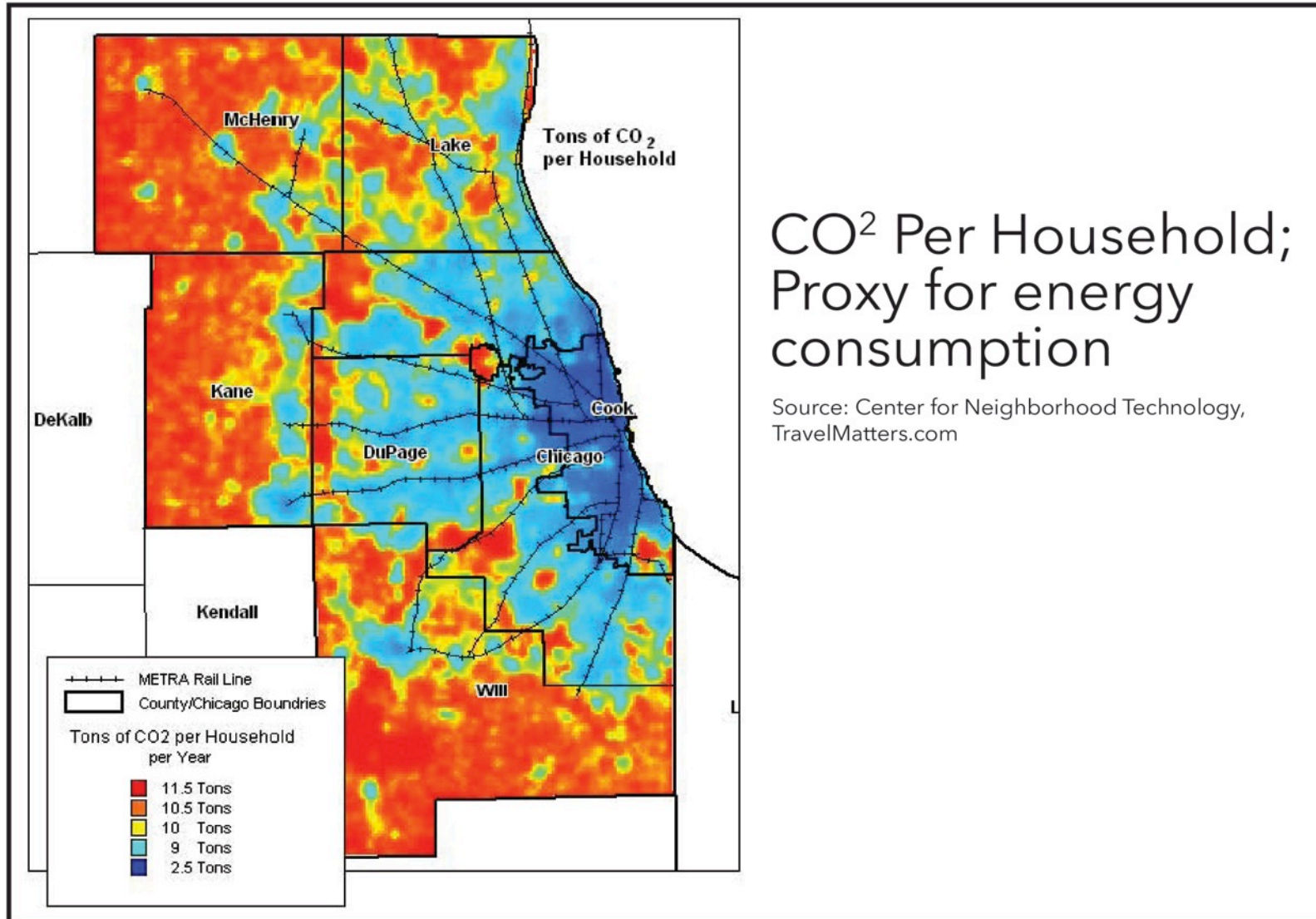


2nd Half of the 20th Century

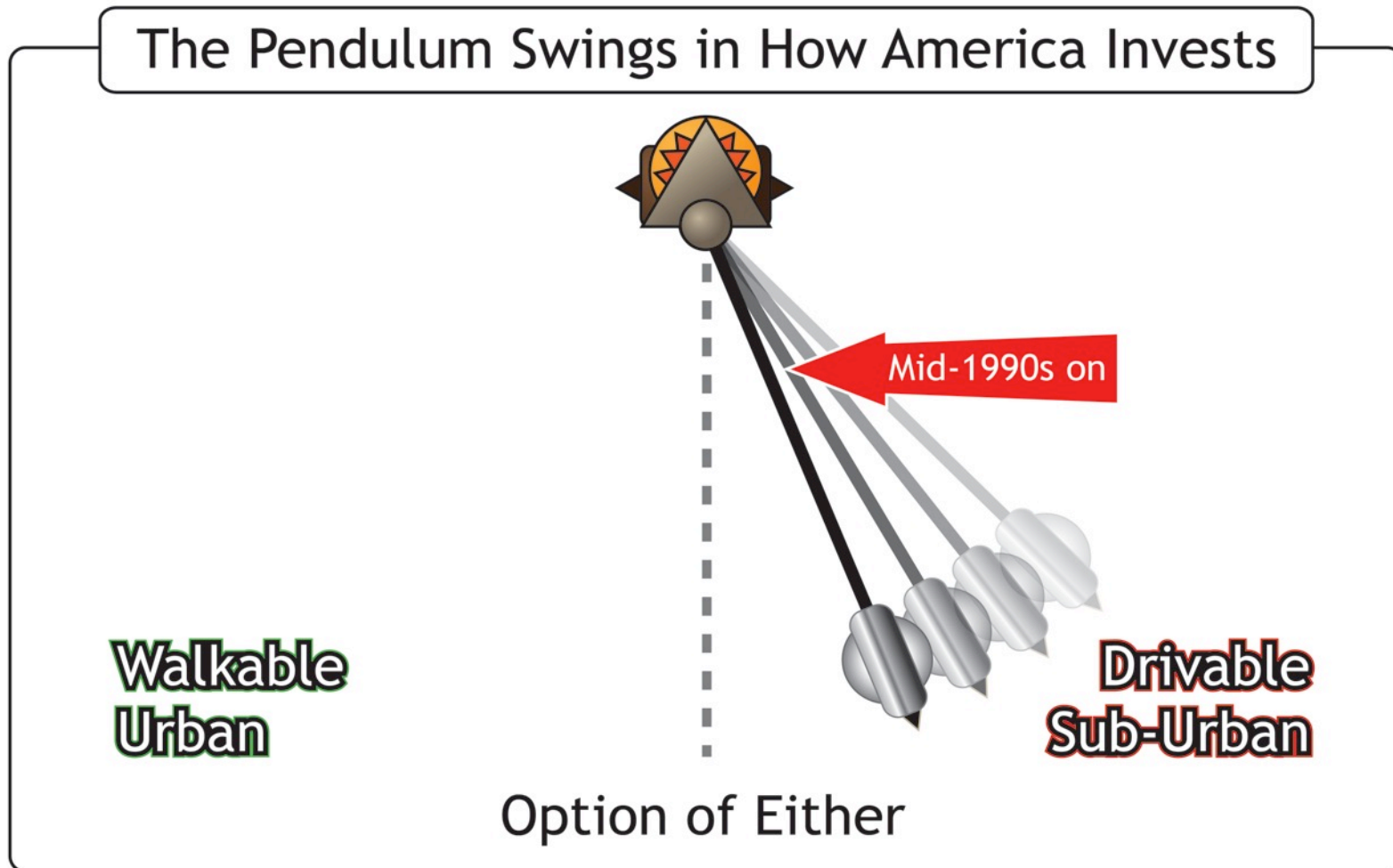
built environment's greenhouse gas emissions & energy usage





regional carbon **emissions**



the beginning of another
structural shift



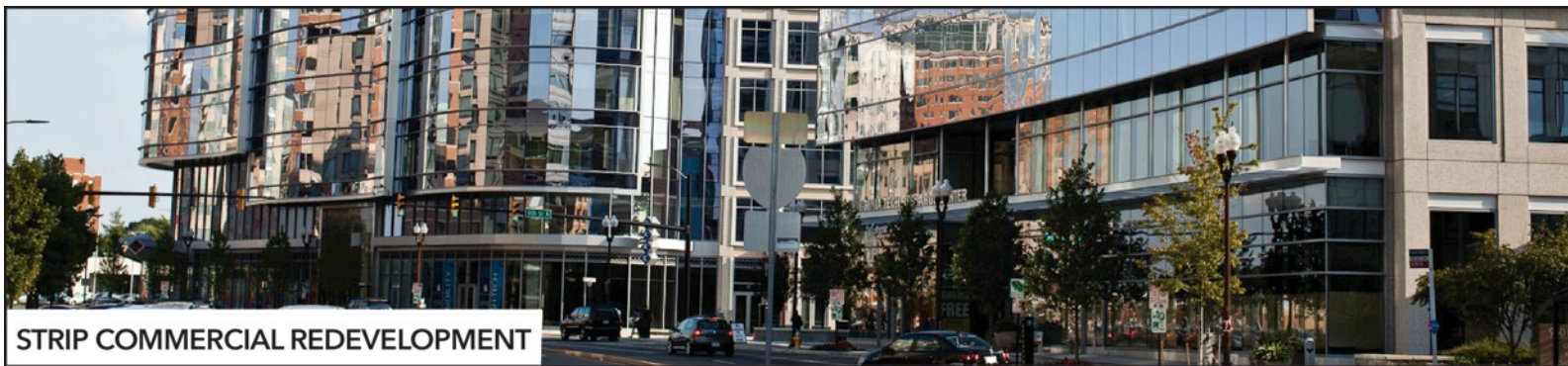
u.s. metropolitan land use options

	REGIONALLY SIGNIFICANT	LOCAL SERVING
 WALKABLE URBAN	WALKUP (Walkable Urban Place) <i>1-2% of Metro Area Acreage</i>	NEIGHBORHOOD <i>6-8% of Metro Area Acreage</i>
 DRIVABLE SUB-URBAN	EDGE CITY <i>5-7% of Metro Area Acreage</i>	BEDROOM COMMUNITY <i>80-85% of Metro Area Acreage</i>

the 6 types **of walk ups**



the 6 types **of walk ups**



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


Downtown White Flint, MD



walk ups:
district vs suburbs

42%
in the District of Columbia

49%
of total square footage

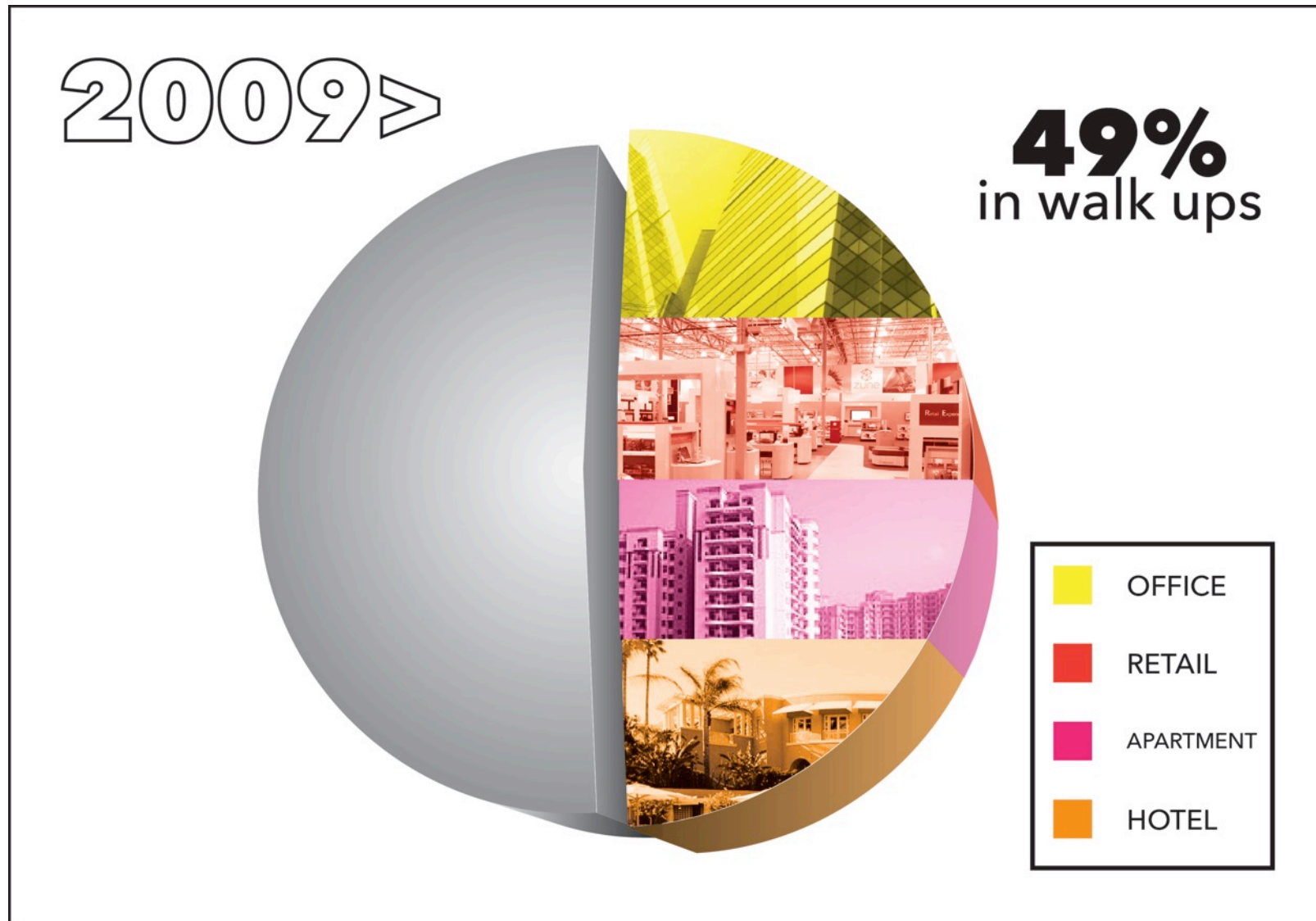
An aerial photograph of Washington, D.C., showing the U.S. Capitol building in the distance, surrounded by city buildings and a wide street with traffic.

58%
in the Suburbs

51%
of total square footage

A photograph of a modern suburban commercial building with a brick facade and a large fountain in the foreground. The building has signs for 'Armed Forces Career Center' and 'egg & speculation'. People are sitting on a bench near the fountain.

the 4 income property categories
over the past 3 cycles

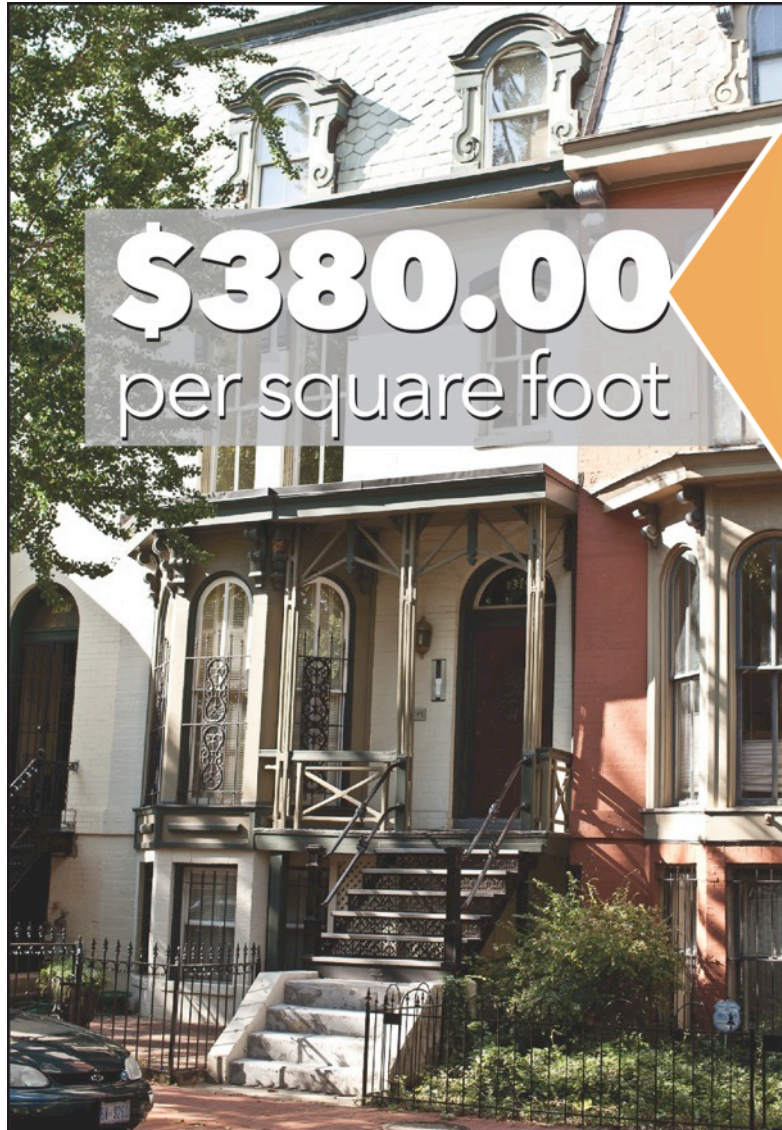


average office rent
for walk ups



68%
of rents
generated
by Walk UPs

values of for-sale housing
in walk ups



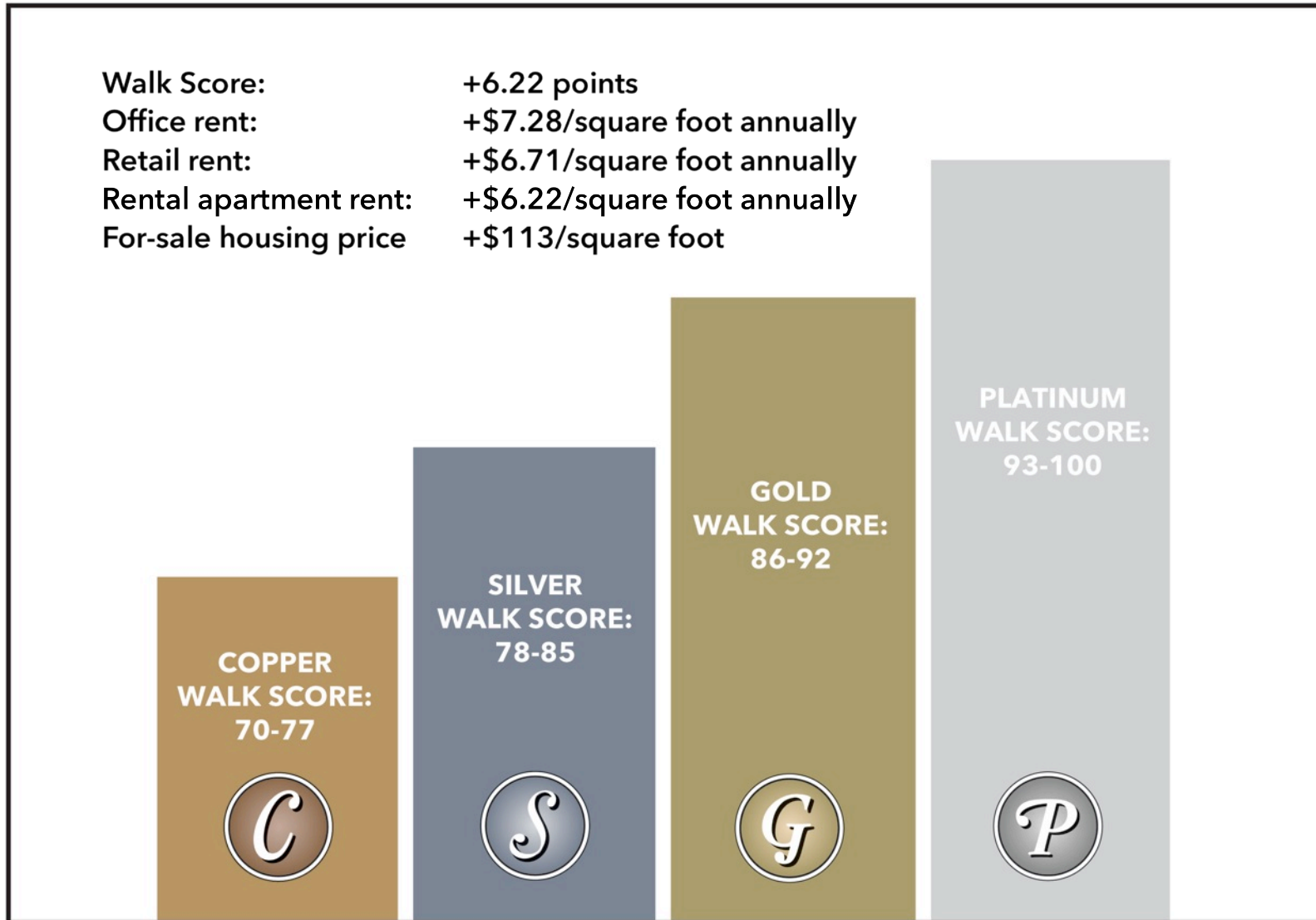
\$380.00
per square foot

71%
higher
per sq. ft.

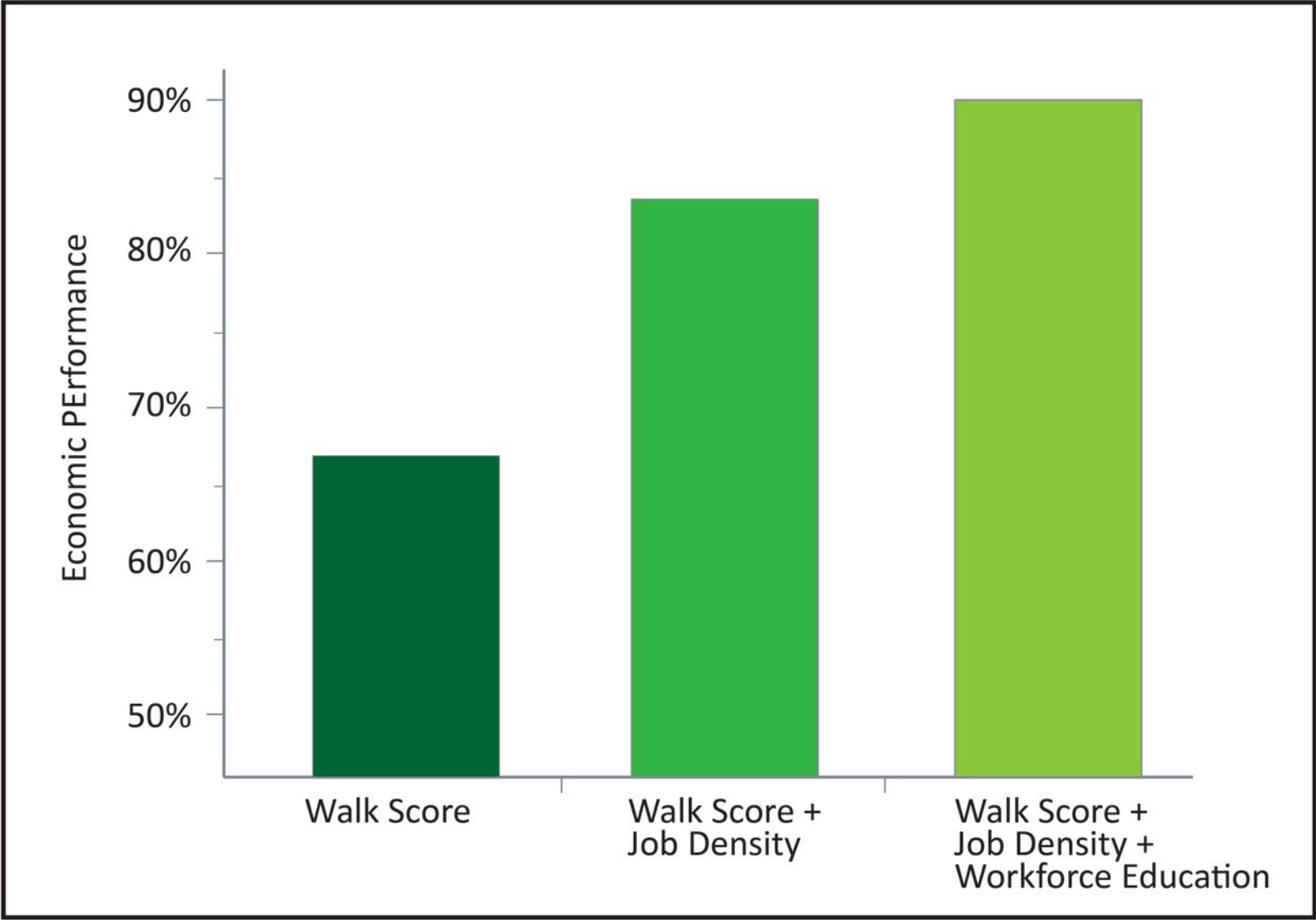


\$222.28
per square foot

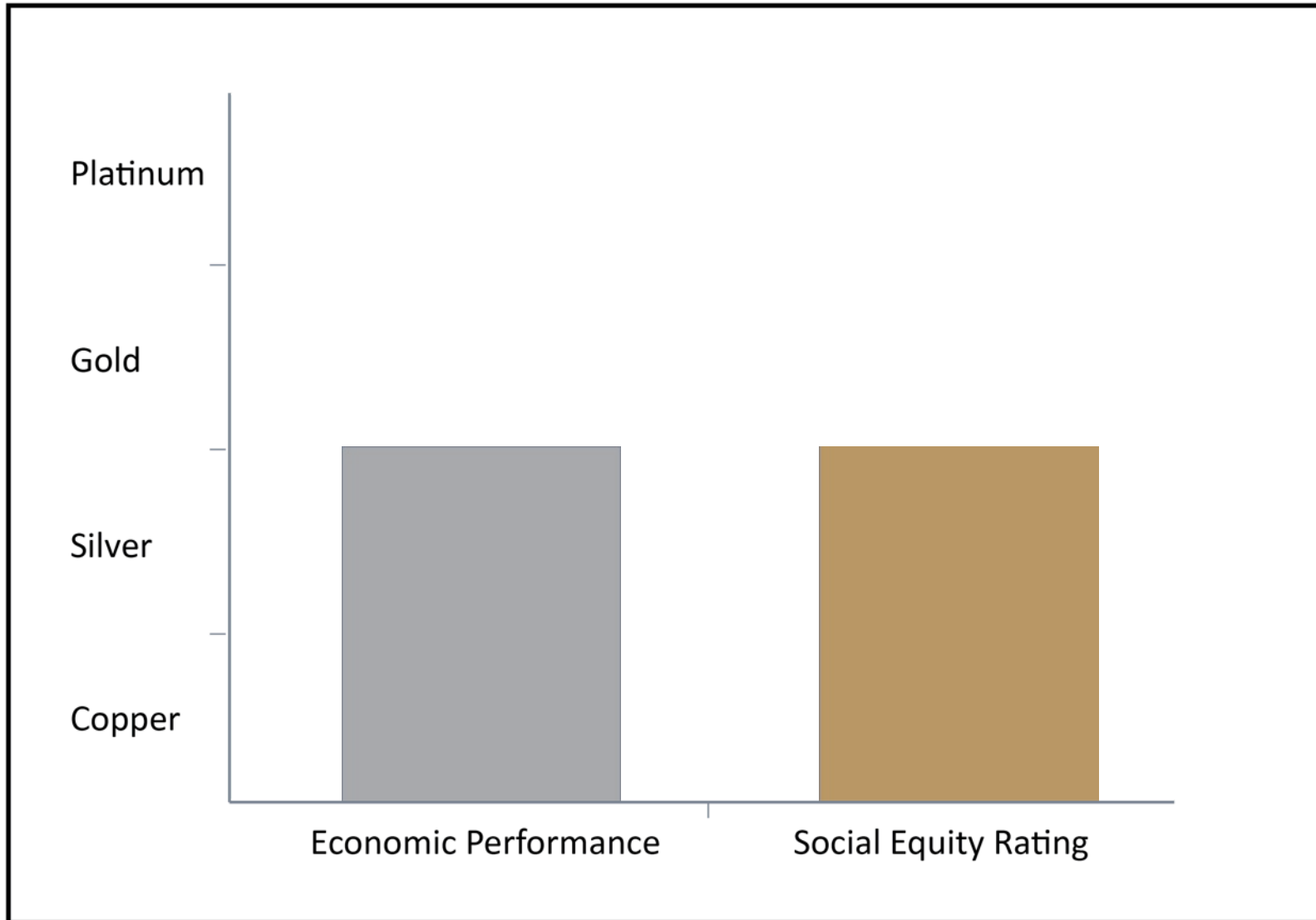
average performance by economic level



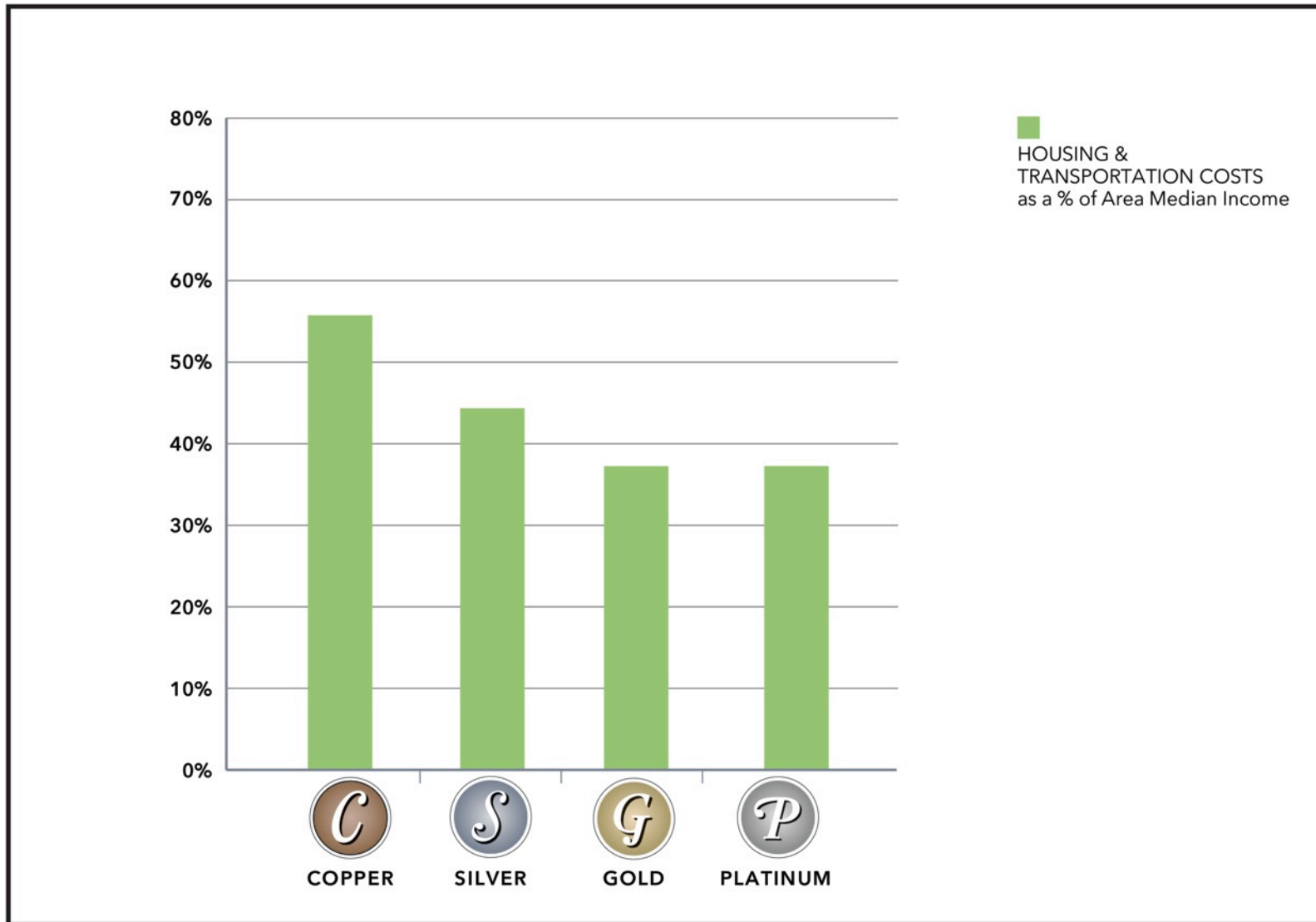
economic conclusions



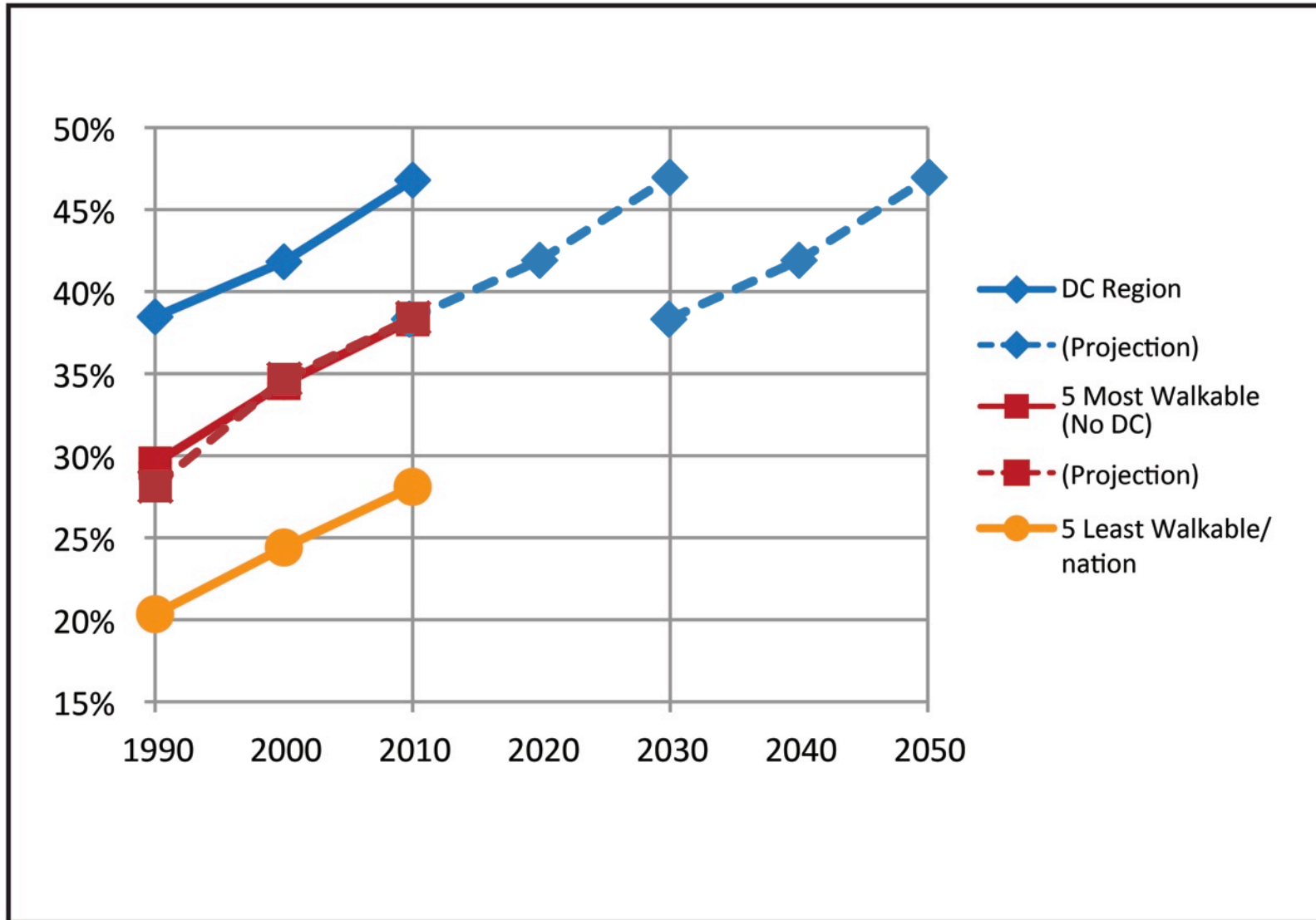
social equity **conclusions**



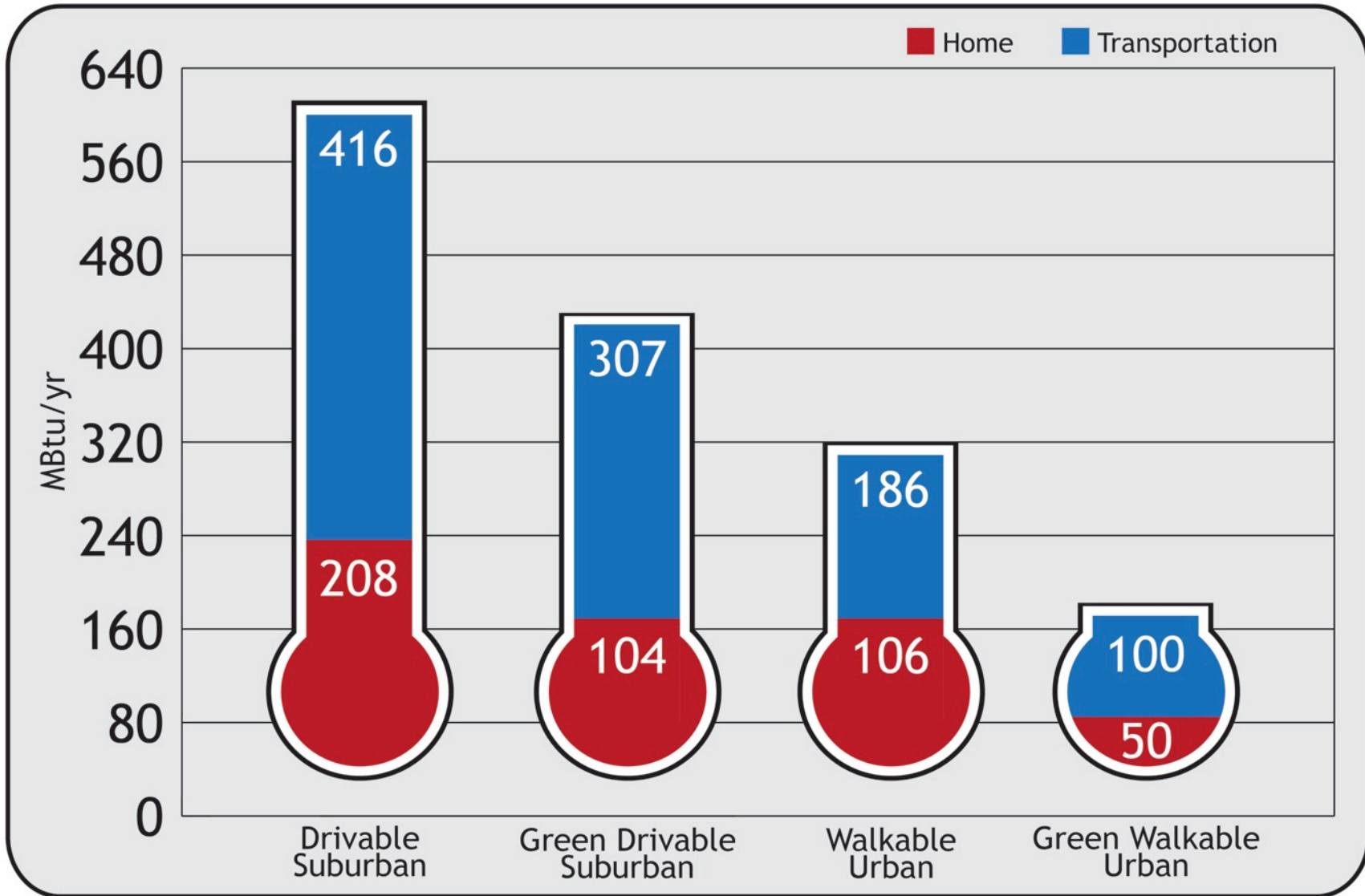
social equity **housing & transportation costs**



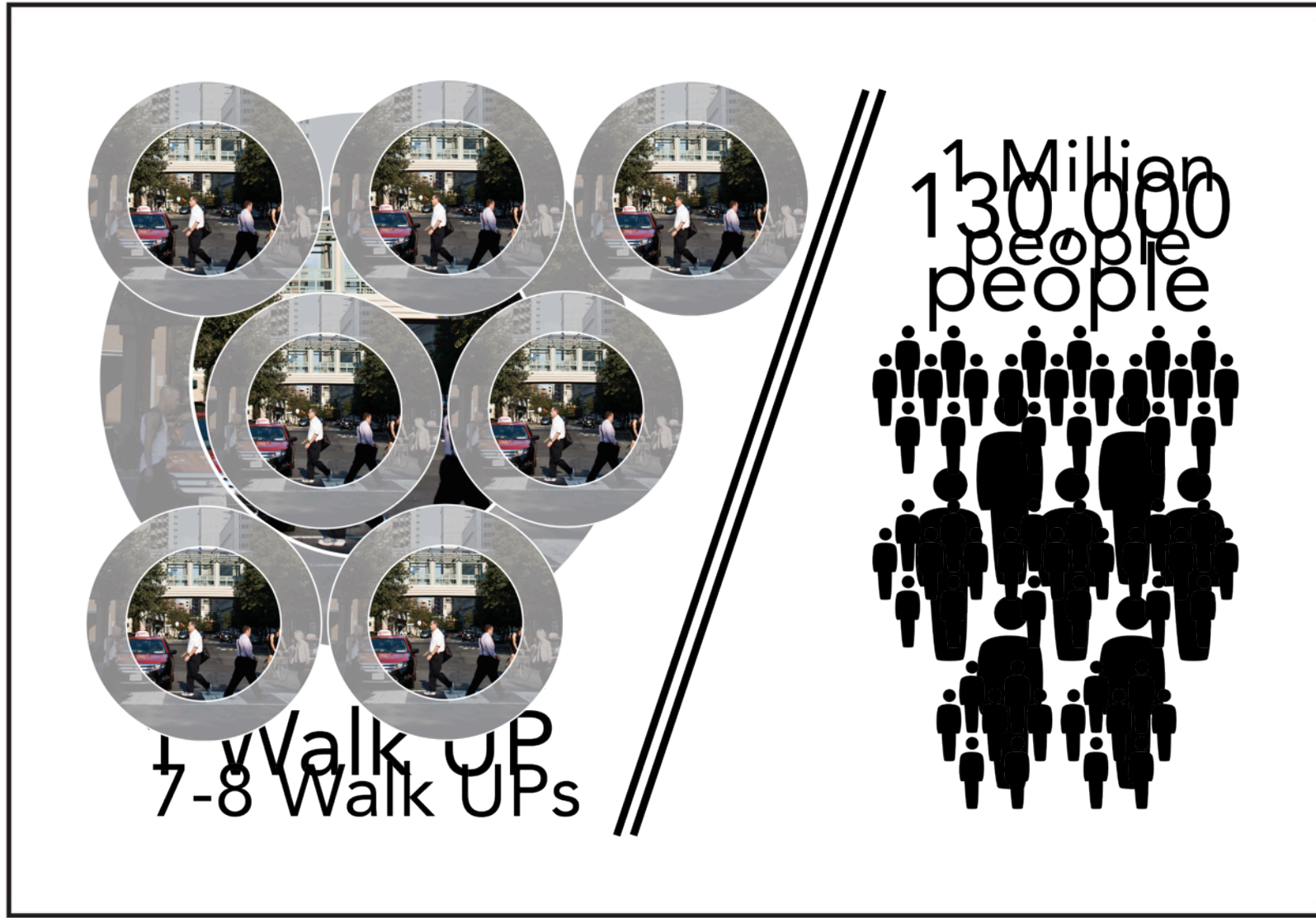
metro dc as model for the future



how we build
matters very much



walk ups vs **population**



How Our Ancestors Paid for Rail Transit

Rock Creek Railway, DC, 1903



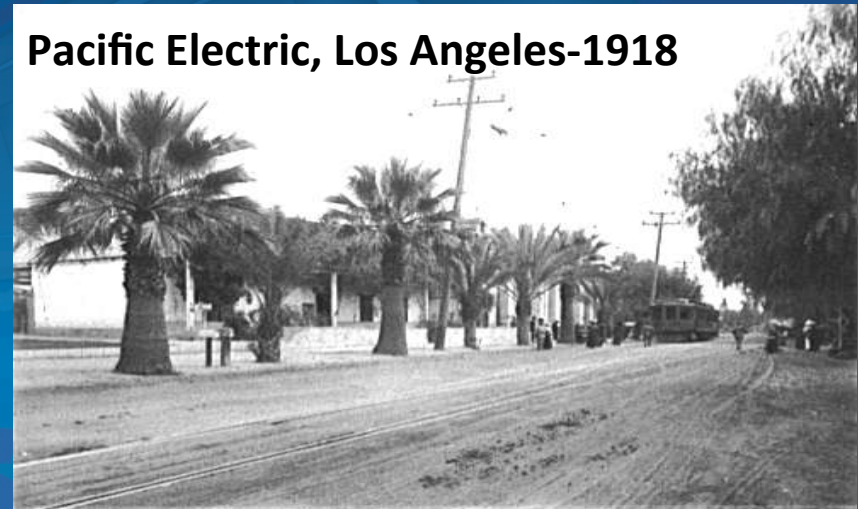
Salt Lake City-1920s



West End & Atlanta Street Car-1920s

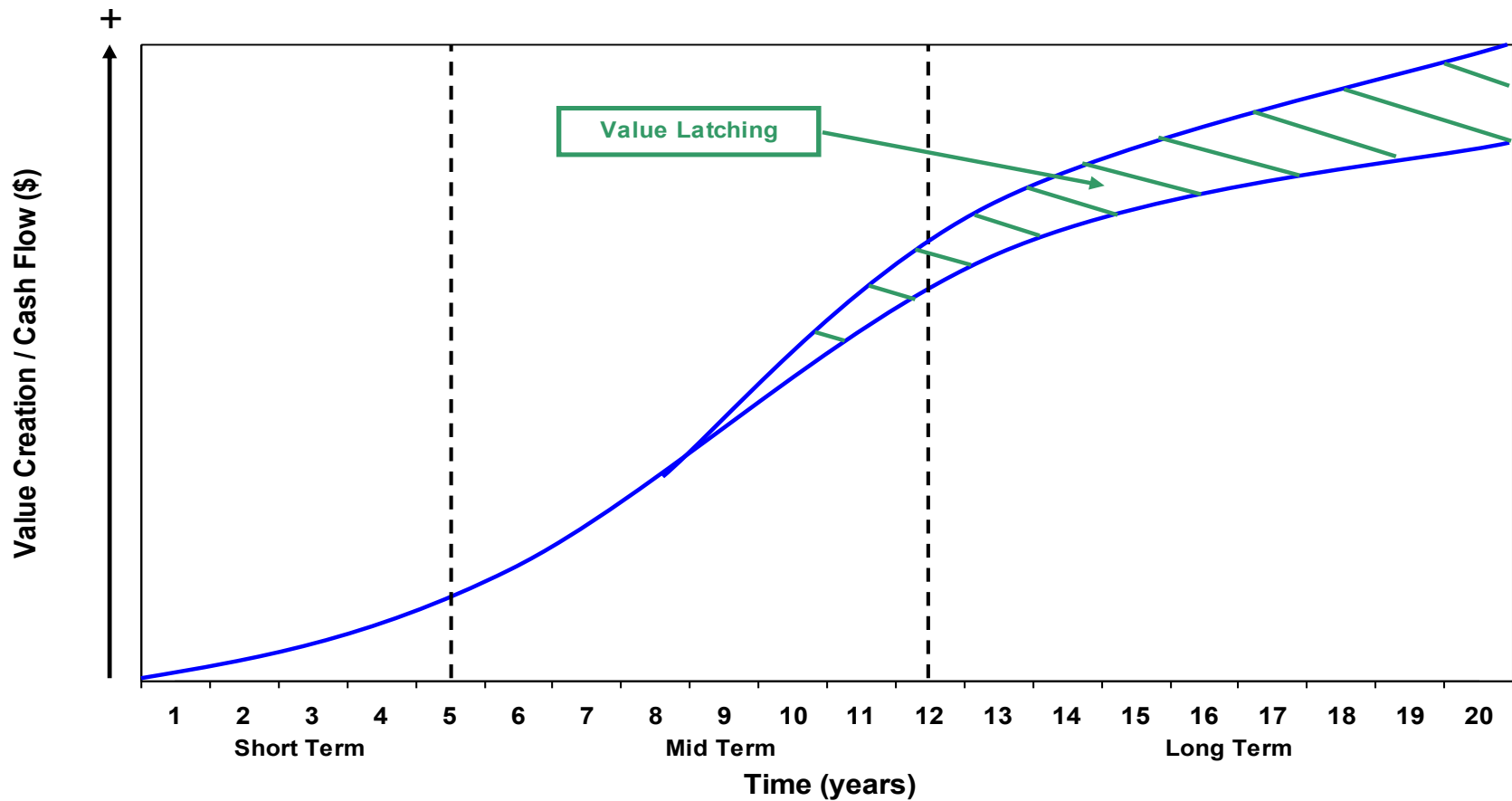


Pacific Electric, Los Angeles-1918

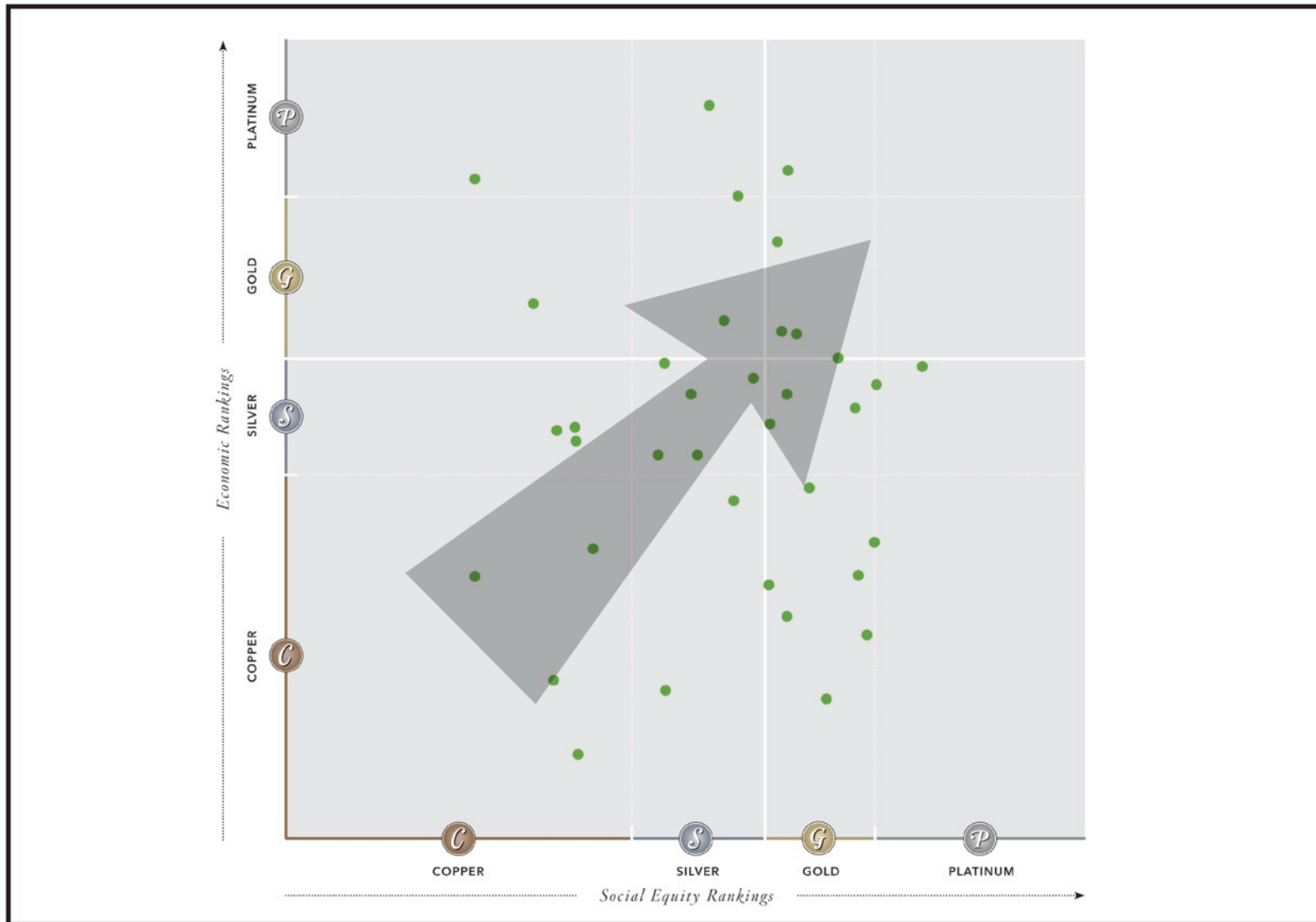


Value Capture to Pay for Affordable Housing

PUBLIC (TIF) & PRIVATE



social equity vs **economic rankings**



for today and
in the future...



Christopher B. Leinberger

Land use strategist, developer, author, researcher, professor
(www.cleinberger.com)

- *The Option of Urbanism; Investing in a New American Dream*, Island Press, 2008
- *The Next Slum?*, The Atlantic Monthly, March, 2008
- *Here Comes the Neighborhood*, The Atlantic
- “The Death of the Fringe Suburbs”, New York Times, November 26, 2011
- “Now Coveted, A Walkable Convenient Place”, New York Times, May 25, 2012

**THE OPTION
OF URBANISM**
INVESTING IN A NEW
AMERICAN DREAM
CHRISTOPHER
B. LEINBERGER