

The Brookings Institution

Metropolitan Policy Program

Maximizing the Returns on Urban Retail and Commercial Development

Advances in Information Theory,
Modeling, Simulation and Decision
Support Tools



The Urban Markets Initiative

- Three-year effort supported by Living Cities
 - consortium of 15 nonprofit, private and public investors committed to investing \$500 million in America's great urban centers
- Housed at Metropolitan Policy Program of the Brookings Institution
 - redefining the challenges facing metropolitan America
 - promoting innovative solutions to help communities grow in more inclusive, competitive, and sustainable ways

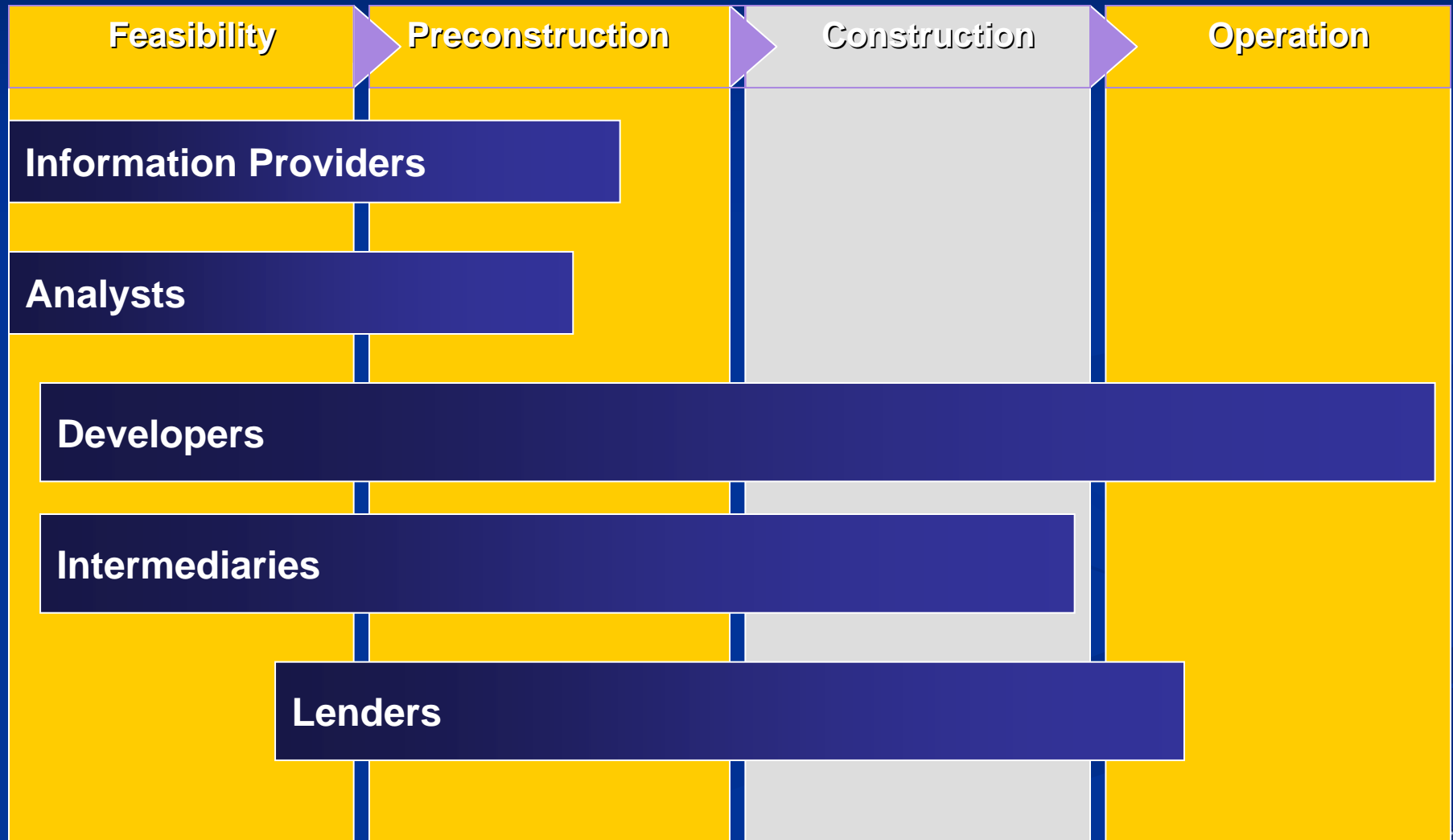
Urban Markets Initiative

- Leverage power of information—new data, tools and techniques—to unleash the power of urban markets
 - Increase availability, accessibility and accuracy of data
 - Seed innovative infrastructure and tools that allow investors to identify urban investment opportunities
 - Examine how investors use information to make decisions



Connect urban residents to the economic mainstream

Real Estate Development Value Chain



Retail and Commercial Development: Three Levels of Information Problems

■ Framing

- Assumptions and preconceptions misdirect the decision
- Tools “mask” realities of urban areas
- Methods might be biased

■ Intelligence Gathering

- Data might be missing, incomplete, not reported, not available

■ Drawing Conclusions

- Operate by anecdote, not reality
- Wrongly assess the competition
- Discount market dynamics on the ground
- Don't account for emerging technologies

Our Challenge Today

- How can new and existing information, tools and technologies ...
 - Leverage the performance of urban retail and commercial investments
 - Advance their development in underserved urban markets

Key Questions

- What information barriers impede retail and commercial urban investment?
- What are the “best information practices” being used to identify opportunities, and maximize returns to all stakeholders?
- How do we leverage advances in information tools and technologies to better portray the attributes of urban markets?
- Are there new tools that should be developed to promote effective investment decision making in retail and commercial urban investment?

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