

The background of the slide is a split-image aerial photograph of a city. The left half is in grayscale, showing a dense urban grid with many small buildings and streets. The right half is in color, showing a similar urban area but with more prominent skyscrapers and a large body of water in the upper right corner. The title 'Catalytic Development' is centered across the middle of the image, spanning both halves.

# Catalytic Development

George Washington University  
Center for Real Estate and Urban Analysis

And  
The Brookings Institution  
June 11, 2018

# Jane Jacobs: Two models of urban development

## “gradual money”

- Complex
- Diverse
- Incremental
- Inclusive

## “cataclysmic money”

- Monolithic
- Institutional
- Sudden
- Eminent domain



Pre-WWII

Urban





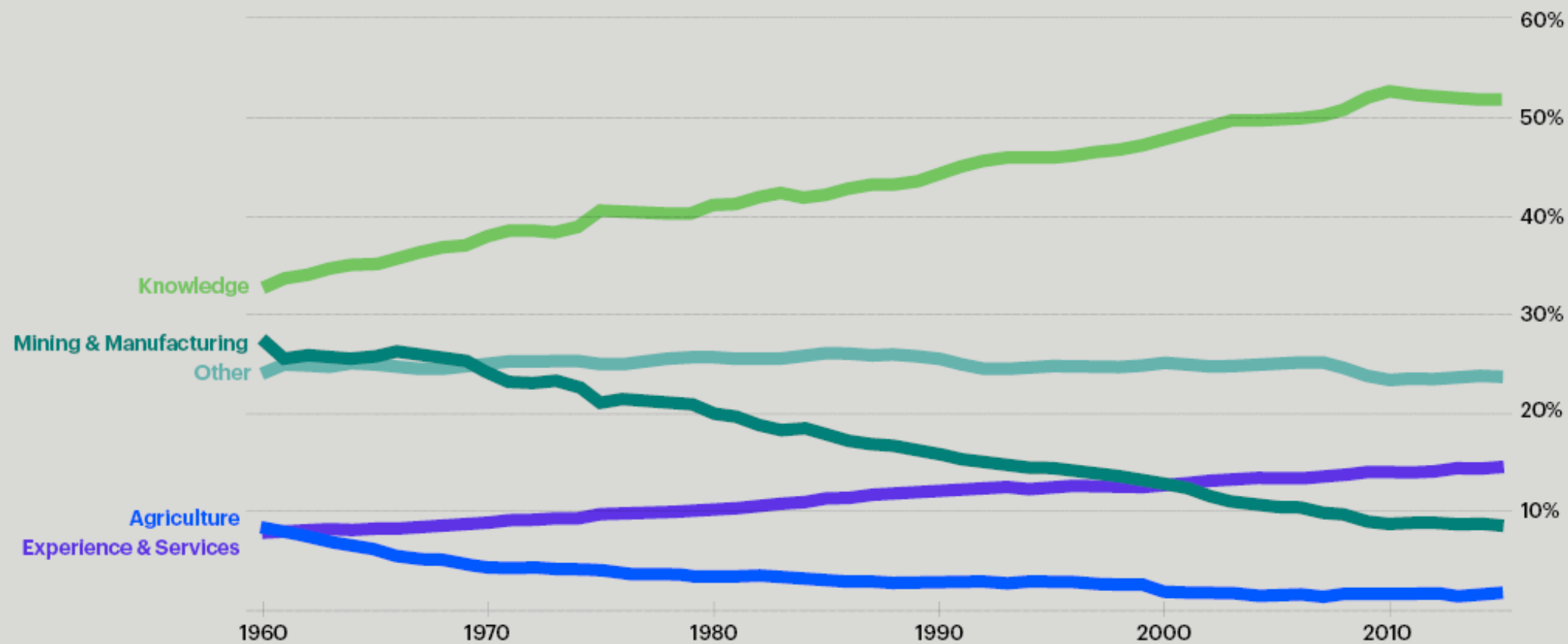
Post-WWII

Sub-urban





## U.S. employment, percent share by industry



Sources: U.S. Bureau of Labor Statistics Current Employment Statistics and World Bank International Labor Organization, Key Indicators of the Labor Market database

Fig 1. The conventional model of downtown redevelopment is contingent on urban entertainment for activation.

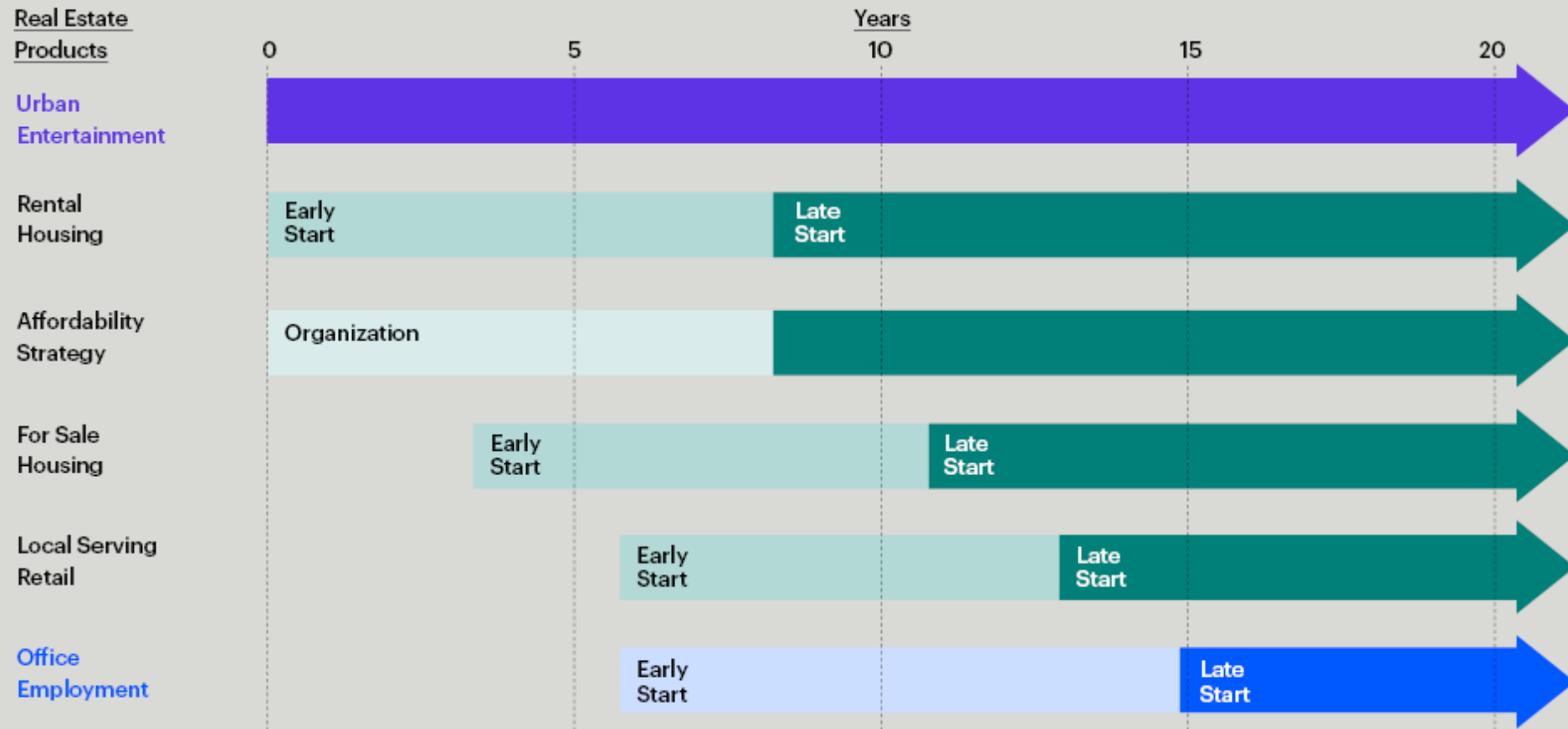
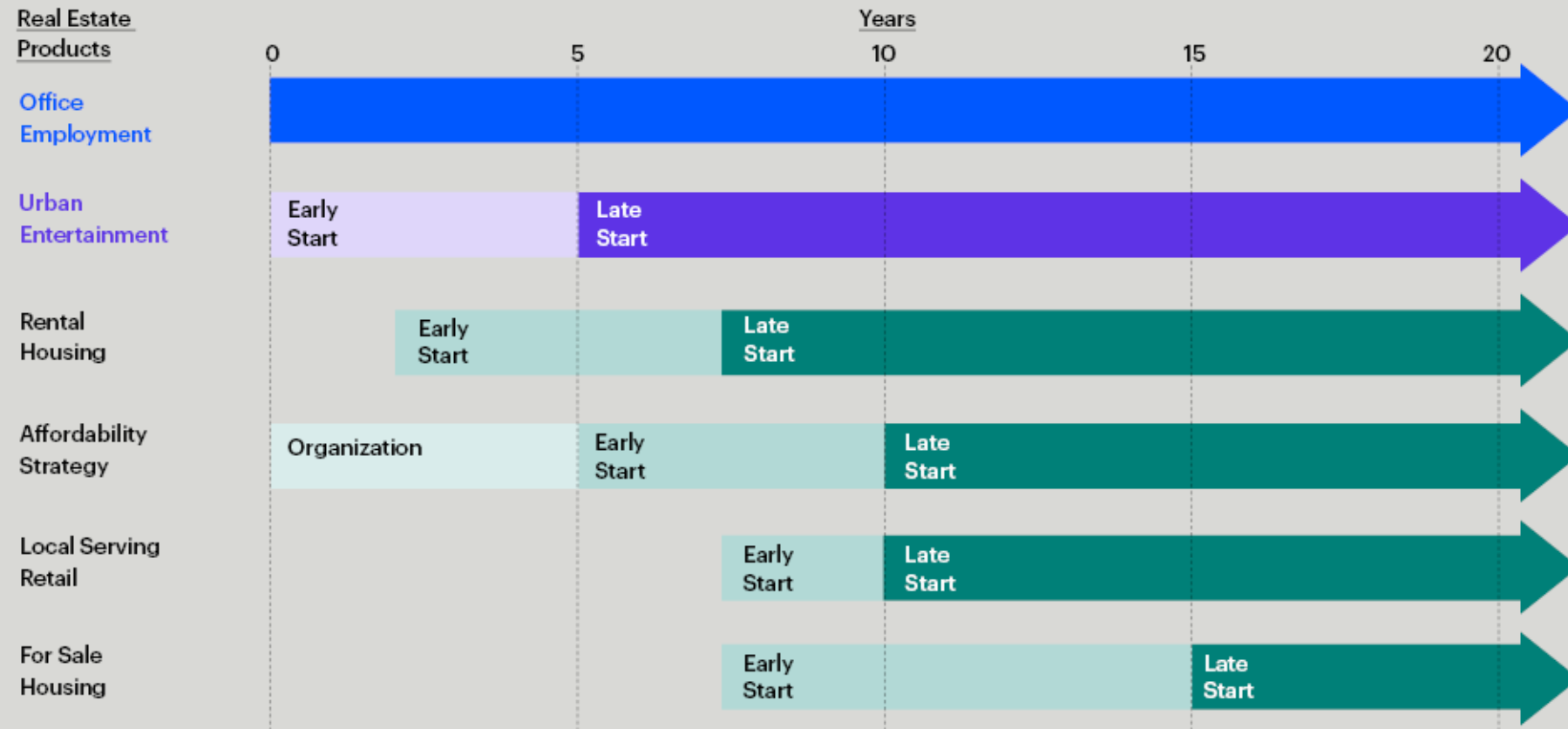


Fig 2. The catalytic model of walkable urban placemaking begins with employment.



# Employment

***Quicken  
Loans***<sup>®</sup>

***P&G***

**ASU**<sup>®</sup>  
ARIZONA STATE  
UNIVERSITY

**amazon.com**<sup>®</sup>

**MIT**

**TVA**



# Patient Equity





# Integration







# Downtown Detroit



## Downtown Detroit

- 1 2004: Campus Martius renovated
- 2 2005: YMCA reopens
- 3 2007: Phase I of Detroit Riverwalk opens
- 4 2010: Quicken Loans moves downtown
- 5 2013: Detroit declares bankruptcy
- 6 2015: Rocket Fiber goes live
- 7 2017: QLine light rail opens

■ Bedrock holdings: 63 acres  
(15% of downtown; 27% of parcel area  
inside the People Mover loop)

■ 431 parcel acres within downtown

Bedrock  
Detroit

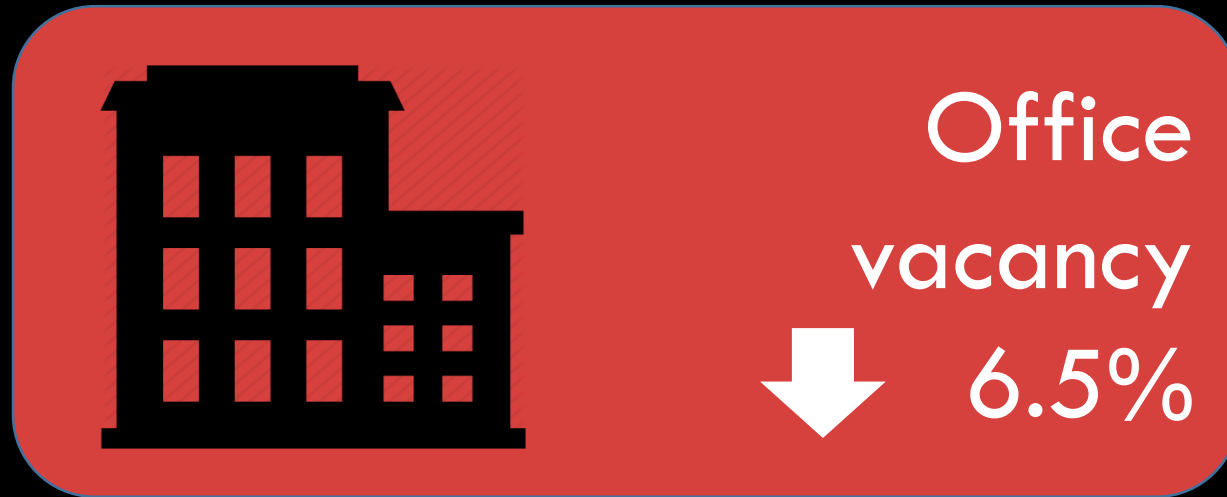


# Between 2010 and 2015:



\*While increasing in Wayne County as a whole by 11.4% in the same time period

# Between 2010 and 2015:



\*<1% difference between downtown Detroit and Wayne County by 2015





## River City Company

### Downtown Chattanooga

- River City Company projects
- 1984: Jack Lupton founds Chattanooga Venture
- 1986: Founding of River City Company
- 1 1989: Phase I of Tennessee Riverpark opens
- 2 1992: TN Aquarium and Ross's Landing
- 3 1992: Miller Plaza concert series begins
- 4 1993: Riverset Apartments
- 5 1993: Historic Trolley Barns are redeveloped
- 6 1995: Kirkman School redevelopment into AT&T Field, the Creative Discovery Museum, IMAX Theater, and Residence Inn
- 1997: Jon Kinsey elected mayor
- 7 1997: The Bijou Theater
- 2001: Bob Corker elected mayor
- 8 2001: Brown and Battle Academies open
- 9 2005: 21st Century Waterfront
- 10 2009: Majestic 12 Theater
- 11 2016: Tomorrow Building
- 12 2013: The Block

# Between 1990 and 2015:



\*Hamilton County grew 22% in the same time period



Between 2007 and 2016:



Retail  
vacancy  
↓ 8%

# Between 2007 and 2016:



\*Average retail rent per square foot in Hamilton County fell during the same time period



# Downtown Cincinnati



## Downtown Cincinnati

- 1 2006: Fountain Square renovation
- 2 2006: 3CDC's first OTR project
- 3 2008: Vine Street streetscaping
- 4 2012: Washington Park renovation
- 5 2012: 21c Museum Hotel
- 6 2012–2015: Mercer Commons Ph. 1–3
- 7 2015: 84.51° Headquarters
- 8 2016: Cincinnati Bell Connector streetcar line opens
- 9 2017: Ziegler Park renovation
- 10 2017: Music Hall renovation

■ 3CDC projects  
\$1.3 billion investment since 2004  
320 homeless shelter beds  
178 affordable housing units  
162 historic buildings restored, including Music Hall  
3 renovated civic spaces, including 2 parks

Cincinnati Center City  
Development  
Corporation

# Between 2000 and 2015:



\*While increasing in Hamilton County as a whole by 27% in the same time period



# Between 2000 and 2015:



\*Now outperforming average retail rents in Hamilton County by 37%

# South Lake Union



## Downtown Seattle

- 1 2000: Vulcan's first building
- 2 2005: Redesigned Cascade Park opens
- 3 2006: Whole Foods anchor
- 4 2007: Streetcar opens
- 5 2010: Amazon arrives
- 6 2010: New South Lake Union park opens
- 7 2012: Mercer Street becomes two-way
- 8 2013: New SLU zoning adopted

■ Vulcan Real Estate projects  
--- New pedestrian connections

Vulcan  
Inc

# Between 2000 and 2015:



\*While increasing in King County as a whole by 18% in the same time period



# Between 2000 and 2015:



10 million  
sq. ft. of  
new office

\*This is 29% of *all* of the inventory added in all of King County during this time period



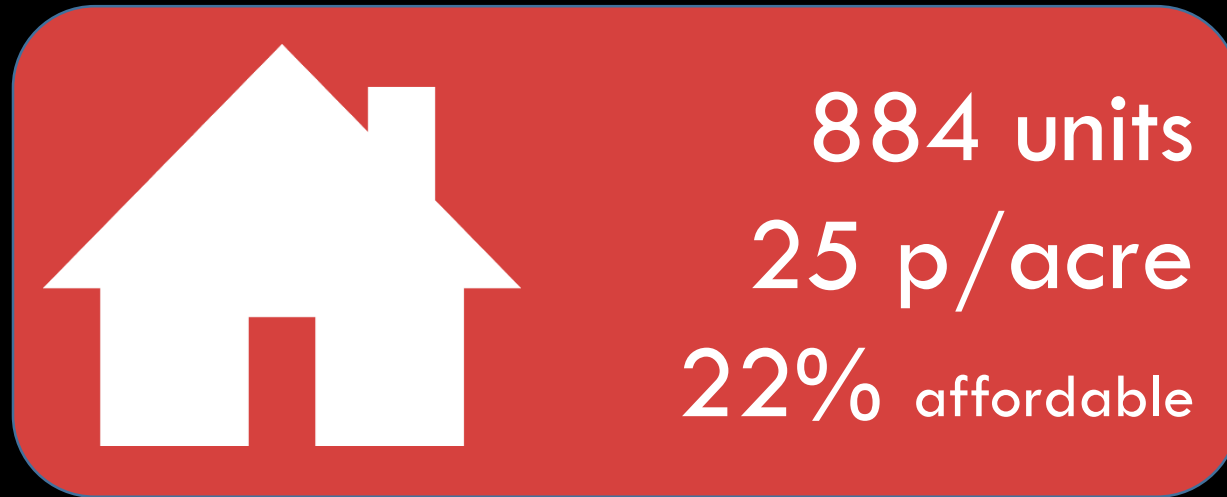
## Cambridgeport/MIT

- 1 1994 - 1997: 137 units of affordable rental housing
- 2 1985: Sears & Roebuck shoe factory converted to biotech labs
- 3 1990: Renovation of Kennedy Biscuit Factory into apartments
- 4 2001 - 2003: Biotech boom
- 5 2007: Le Meridien hotel, grocery store, and parking garage
- 6 2017: New retail and office added

■ Forest City Holdings  
■ MIT campus

Forest  
City

# Between 1980 and 2010:



\*The Boston, Cambridge, and Somerville area average density is only 12 p/acre;  
Local inclusionary zoning requires 20% FAR for affordable units



# Between 1980 and 2010:



1.7 million  
sq. ft. of  
commercial

\*Two of the top 10 payers of personal property tax in Cambridge are UP tenants;  
\$11 million in property tax revenue/year = >\$400K/acre, citywide average is <\$90K/acre

# Downtown Phoenix



## Downtown Phoenix

- 1 2006: College of Nursing and other programs move 2,766 students downtown into renovated offices
- 2 2008: Valley Metro light rail begins service
- 3 2008: Journalism school opens
- 4 2008/2009: Taylor Place dorms open
- 5 2009: Civic Space park opens
- 6 2010: Patriots Square Park redesigned by CityScape developers
- 7 2013: Fitness center opens; campus grows to 10,000 students
- 8 2016: New law school building opens

■ Arizona State University campus

Arizona State  
University

Between 2000 and 2010:





# Between 2010 and 2015:



\*The equivalent of 6% growth from 2000 baseline

# Between 2006 and 2016:



\*Commercial rents *declined* in Maricopa County as a whole in the same time period

# Panel Discussion

- 
1. “Down and out”
  2. Mission-driven
  3. Inclusive vision
  4. Leveraging assets
  5. Land control
  6. Phasing
  7. Quality
  8. Public sector co-investor
  9. Foster opportunity
  10. Be mobility advocates
  11. Doing well while doing good
  12. Place management