

CREATIVE PLACEMAKING IN REAL ESTATE DEVELOPMENT



Lambda Alpha International George Washington Chapter (LAIGW)

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Credits: Rendering of The Parks at Walter Reed, Urban Atlantic



AGENDA

What is Placemaking and Creative Placemaking?

What Does Research Say About the Value of Art and Culture in Placemaking?

What are the Implications for Real Estate Development?

PLACEMAKING

Combining elements of the built environment in a compelling way that attracts people



Country Club Plaza, Kansas City, MO

CREATIVE PLACEMAKING

Placemaking efforts that bring art and culture in tandem with great design at the start of a real estate development project.

Monroe Street Market Art Walk, Washington, DC



11th Street Bridge Park, Washington, DC





Crosstown Concourse, Memphis, TN

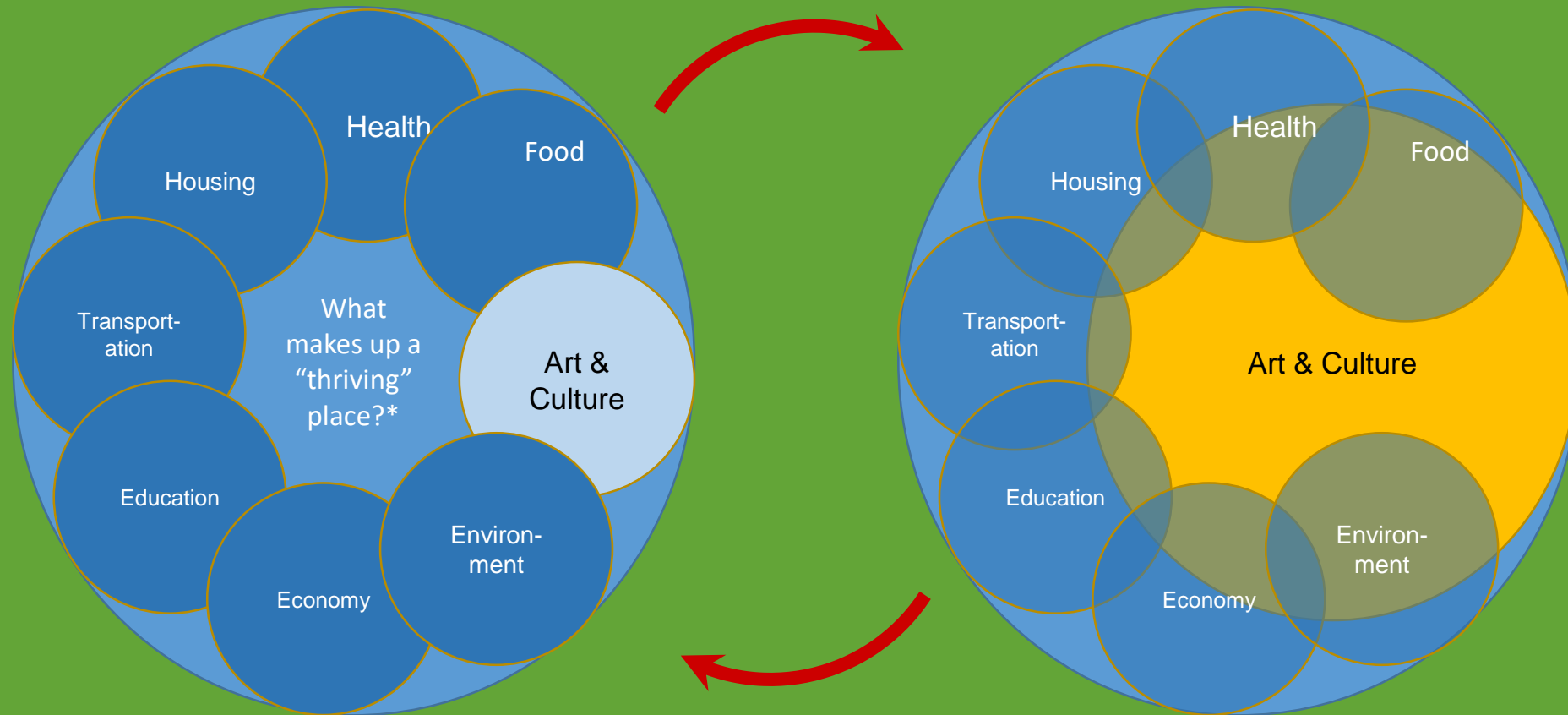


Courtesy of Crosstown Arts

Sugar Hill Children's Museum of Art & Storytelling

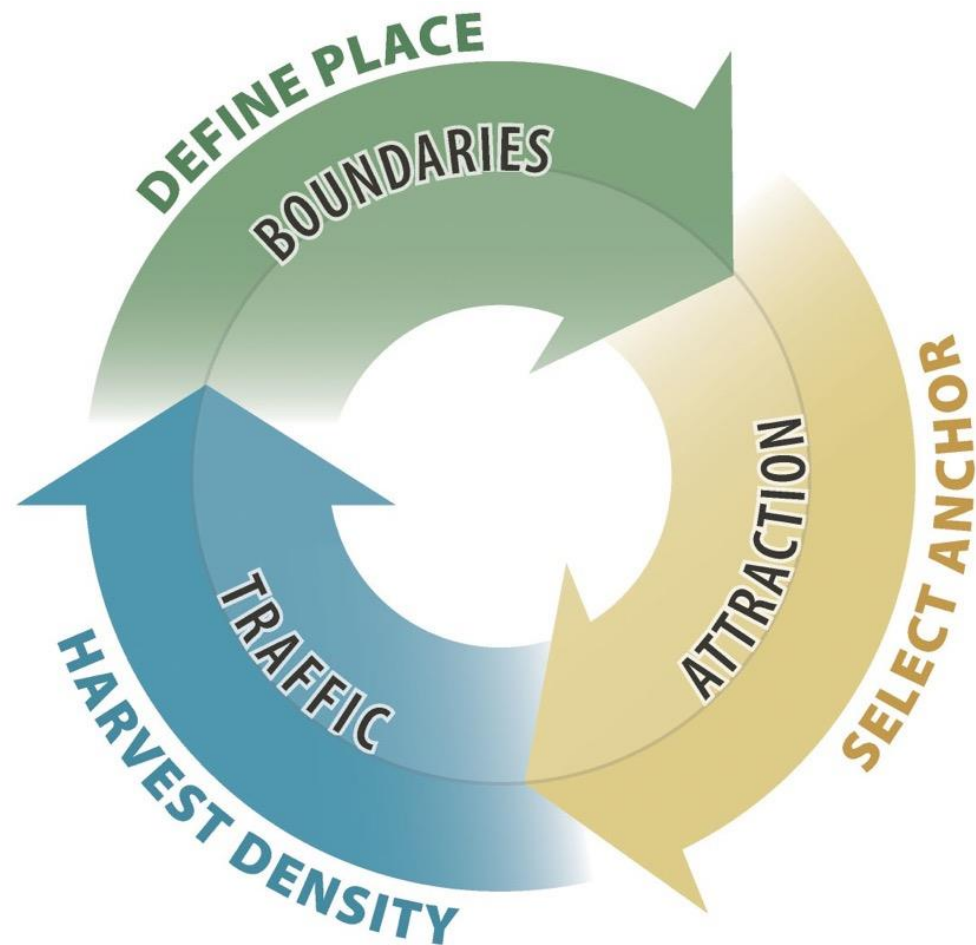


ART & CULTURE IS BOTH A COMPONENT OF A THRIVING PLACE AND A STRATEGY TO ACHIEVE IT



*Adapted from Policy Link: "What makes up an equitable community?"

PROXIMITY TO CULTURAL SPACES HAS A POSITIVE IMPACT ON REAL ESTATE VALUES



Findings from 2010 study across 1032 cultural spaces and surrounding area:

- Existing housing benefited from a premium of \$18,419 per residential unit
- Undeveloped sites saw a premium of 187%

Source: Heartland; Kwatinetz / QBL

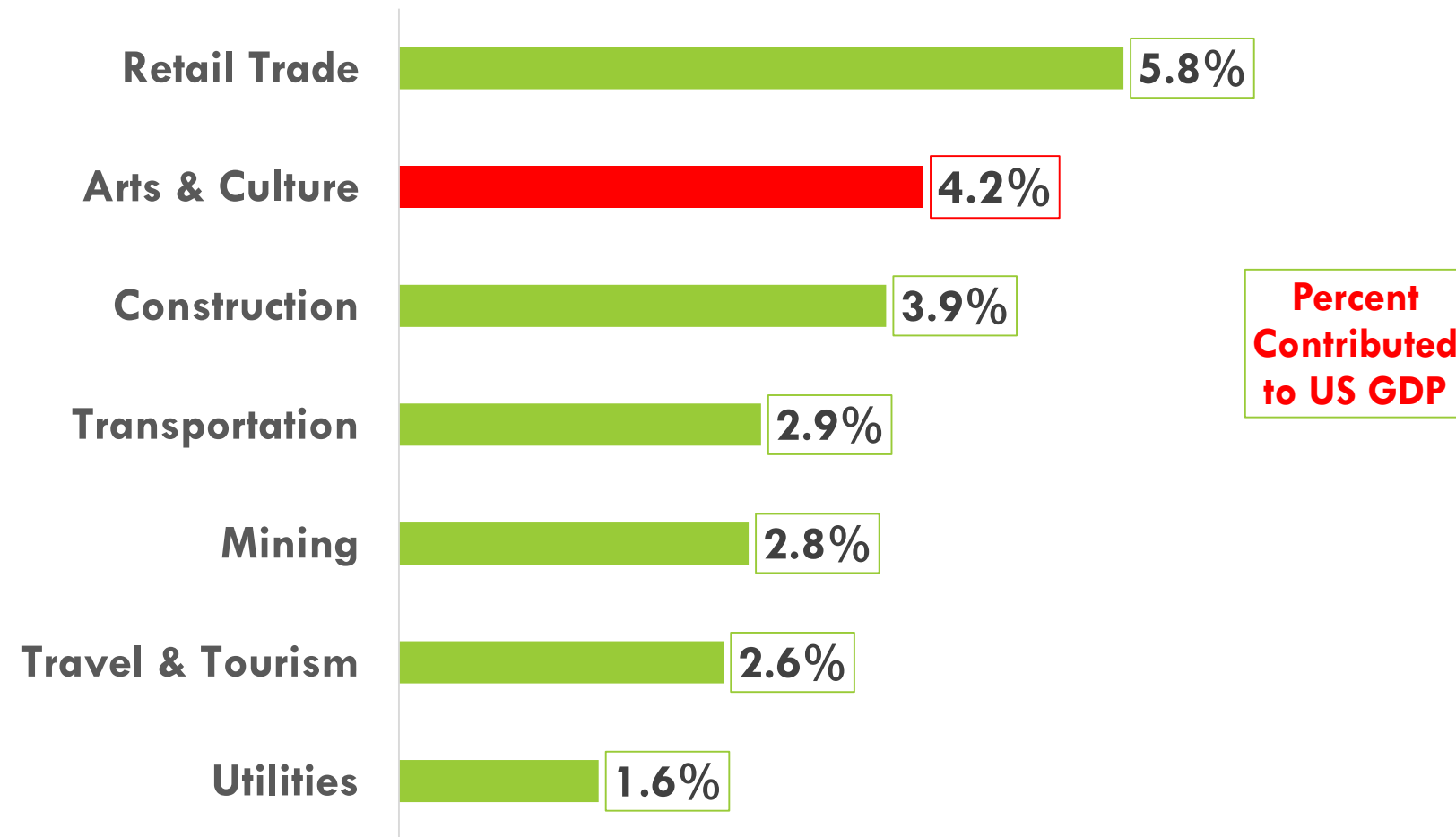
ARTS DRIVE TOURISM AND REVENUE TO LOCAL BUSINESSES

Attendees Spent
\$38.46 Per Person, Per Event



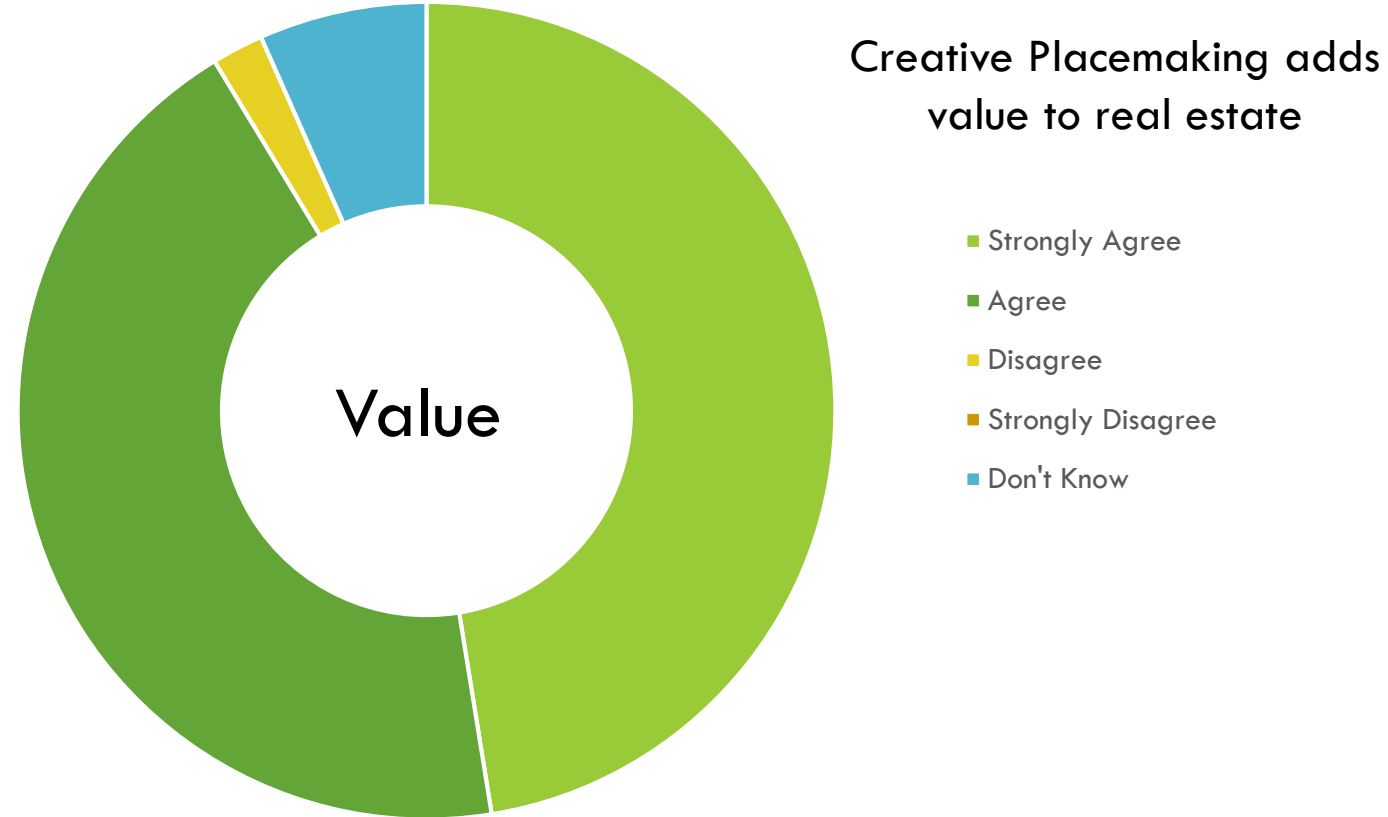
ALL US ARTS INDUSTRIES (2014)

\$730 BILLION = 4.2 PERCENT OF GDP



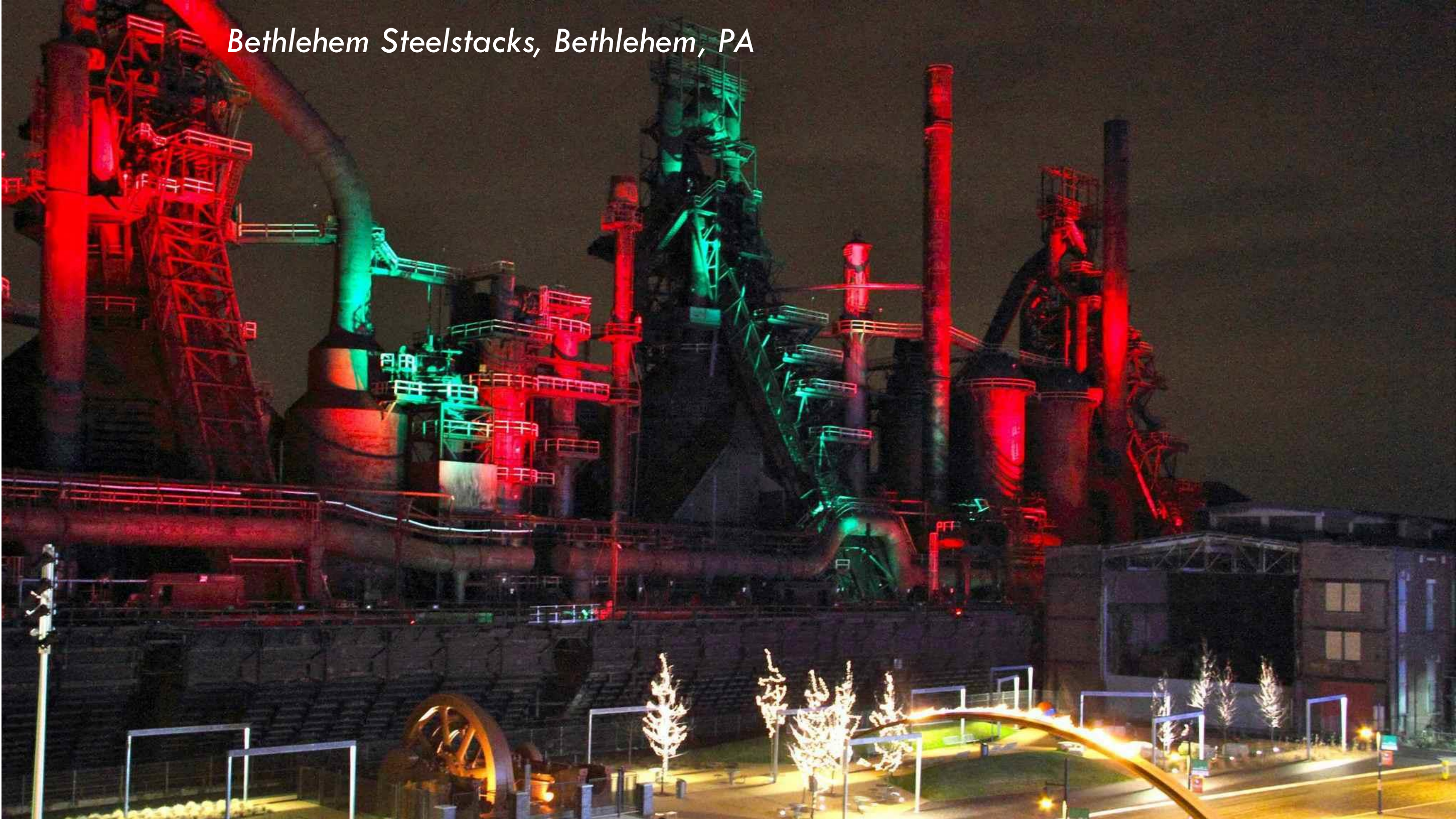
Source: U.S. Bureau of Economic Analysis

ULI MEMBERS SURVEYED (91%) AGREE ABOUT THE VALUE OF ART AND CULTURE IN REAL ESTATE DEVELOPMENT



Source: Results from September 2016 Urban Land Institute member survey

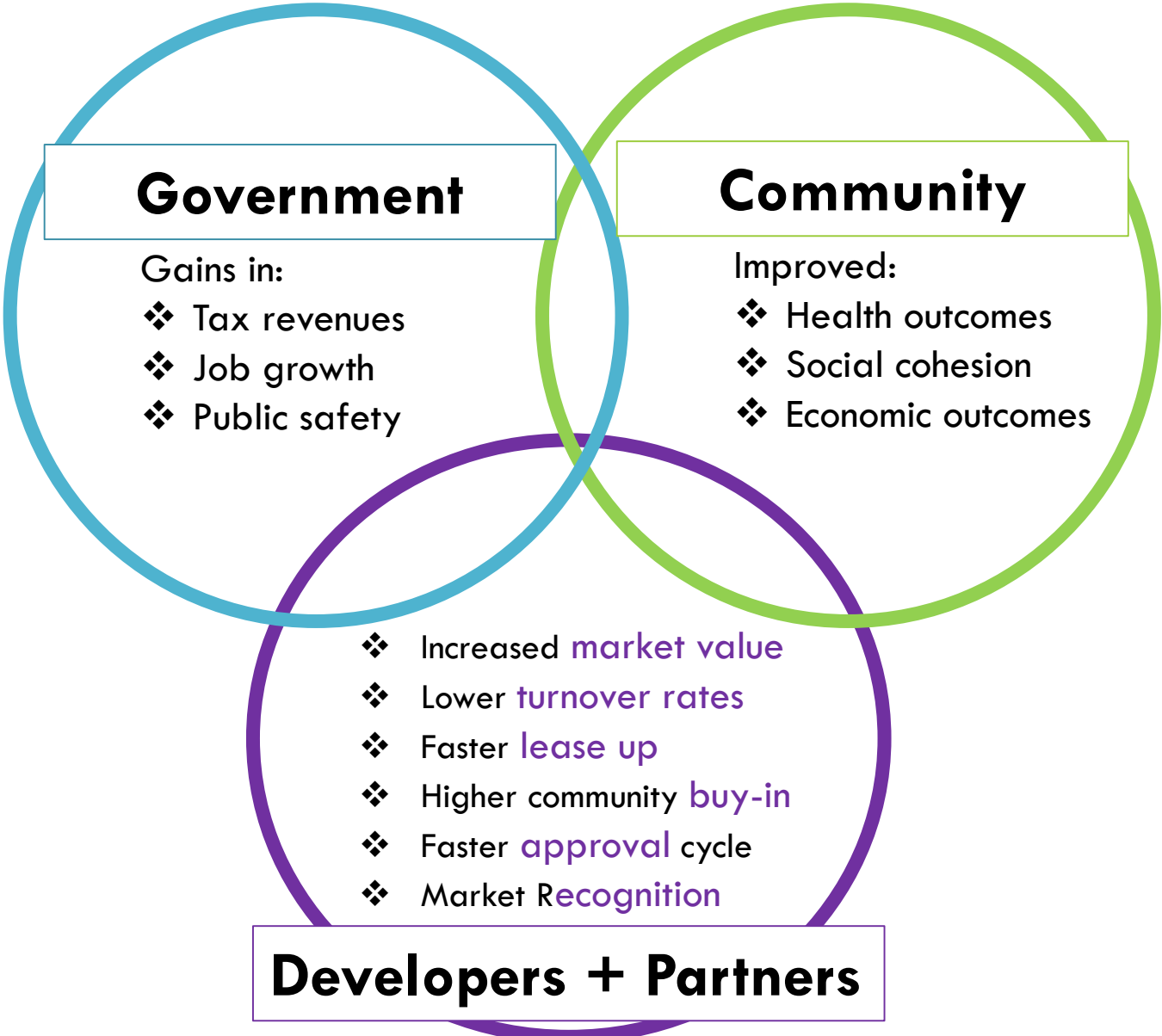
Bethlehem Steelstacks, Bethlehem, PA



The Distillery, Ontario Lake Shore, Toronto, Canada



ALL STAKEHOLDERS BENEFIT FROM CREATIVE PLACEMAKING



CREATIVE PLACEMAKING IN REAL ESTATE DEVELOPMENT



THANK YOU!

Gallery Row

MARKET GROCERY

Jon Karvatos

BUSS

the park res

STEAK - SALAD - SEAFOOD