

Placemaking for Community Prosperity

A recent report on the New Economy by the Urban Land Institute outlines changes in economics and demographics that suggest communities tackle placemaking activities to support their residents and businesses.



In October 2011, the Urban Land Institute released a report entitled, “What’s Next? Real Estate in the New Economy,” which suggests that, despite moving into 2012, we are still struggling with the demographic, economic, and technologic changes of the 21st Century. The report identifies certain constraints on the market, including: rising transportation costs, infrastructure needs and water extremes (shortages and flooding). It notes the following drivers of the economy and demographic changes:

- **Globalization.** Commercial activity will center around places that offer access to “global pathways,” including highways, airports, seaports, and rail.
- **Right-sizing.** Trends suggest smaller offices and less space per employee and retailers are combining online and in-store options.
- **Shift in Job generators.** Manufacturing is still relevant, especially in the south. “Advanced manufacturing” will grow, but employs fewer people. Northern cities will replace traditional manufacturing jobs with those that support higher learning and medical institutions.
- **Generation Y.** This will be the largest age cohort in the US. They don’t mind moving around for their careers and are very tech-savvy. They look for flexible work environments and want to live someplace “fun.”
- **Diverse household sizes.** While there are more single-person households, there are also households growing in size due to changing family situations (more dependents under age 20 and over 65).
- **People are working longer.** Traditional retirement age is no longer a given, nor is moving to the Sunbelt States in later years.

So what does all this mean? ULI says it is time to “Rethink, evolve, reinvent, and renew.” Growth in metropolitan areas will reflect a diverse population with a desire for flexible and social environments that include mixed uses, reinvigorated cities, and suburban town centers. Placemaking is a way that communities can create environments that attract people by offering a variety of activities—living, working, and playing—in a choice of settings. What activities transform anyplace into someplace?

- **Planning.** What is the community’s vision? What assets can be enhanced, and what constraints need to be addressed?
- **Zoning.** How does the zoning ordinance support the vision? Does it encourage or enhance community assets? Does it place constraints on the vision? How can the private sector develop within the zoning framework?
- **Complete streets.** How does the community’s motorized and non-motorized transportation network accommodate changing demands of residents and businesses? What improvements should be made to support the community’s evolution?
- **Public spaces.** Are there sufficient public spaces where people need them? Do these spaces meet the community’s needs? Are the spaces flexible in nature to support a variety of activities, including passive and active recreation? Are there places for community festivals and other civic activities?

To face the future, communities need to recognize the market constraints, economic drivers, and changing demographics that impact their local and regional economy, and then plan for and make investments to leverage those factors into continuing prosperity.