THE CENTER FOR METROPOLITAN DENSITY

MISSION STATEMENT

The Center’s mission is to demonstrate that greater density, including suburban scale density, will produce the most economically productive, operationally effective, fiscally efficient, environmentally responsible, and culturally supportive environments. CMD will fulfill its mission by conducting sponsored research, convening symposia, and consulting with industry partners.

RESEARCH

CMD will develop a database of economic and demographic information, conduct sponsored research, and produce a series of Whitepaper briefings on alternative development strategies for urban expansion. Financial research based on Investment Density will include new Metrics on Fiscal Performance and Asset Valuation.

EDUCATION

CMD will provide a broad range of educational programs of benefit to stakeholders, from single-session workshops, roundtable panels, and full master’s degree and professional certificate programs in real estate development. For example, research on type, size and economic output of Industry Clusters within a region.

CONSULTING SERVICES

The Center will offer access to its database and produce studies for public and private clients on a contractual basis. As no such research center exists in the Southwest, the CMD can have an immediate impact, promoting higher density to improve economic vitality, environmental quality, social interactions, and cultural options.
Director’s Viewpoint

Research on the Benefits of Density

The benefits of density are neither well-debated nor well-defined in terms of their economic advantages and planning and design best practices. Quantitative metrics and real understanding of the benefits of density are woefully absent. Higher density development fosters:

- Better use of valuable land resources and environmental efficiency
- Greater choices for mobility and transportation modal options
- Improved interaction leading to greater social cohesion and cultural innovation
- Improved economic productivity and fiscal efficiency
- Enhanced choices in workplace and residential alternatives

Research Premises

The UTA Center for Metropolitan Density (CMD) objective is to encourage high density development through promoting research and analysis of both benefits and critical success factors for urban and suburban high density development, in consultation with the CMD Advisory Board.

The Center for Metropolitan Density will test the following premises:

- Density of Investment: prove that higher density workplaces makes sense, given shifts in capital sources to pension and private equity funds.
- Valuation Rates: prove that more dense developments are more valuable and stable over time.
- Density as the Cradle of Innovation: demonstrate that new ideas and artistic invention are sponsored in higher density environments.
- Workplace Density: prove that higher density workplaces provide better career choices and efficiency.
- Density Design Potentials: richer civic spaces and better use of open space.

Research Topics

CMD’s priority focus will be quantifying the economic effects of higher density development and investigating the physical implications on metropolitan form. CMD will also track and assess emerging best practices across the globe and disseminate this information as case studies.

The Center will support shared faculty and graduate student research, multi-disciplinary degrees and professional certificate programs, along with targeted symposia and strategic planning sessions on topics suggested by industry partners.

Physical Impact of Density:

Infrastructure optimization; operational efficiency measures; policy analysis on centralization of access and transportation.

Environmental Advantages:

Prove sustainability based on responsible land use and energy efficiency; assess sprawl and mitigation strategies.

Financial Performance:

Establish higher density economic output; document municipal and fiscal efficiency; quantify institutional investment potentials.

Metrics and Units of Density:

Document performance measures and land use comparables; create comparable visualizations of density, measures of economic output, and effects on Industry Clusters.

Demographic and Cultural Opportunities:

Create demographic databases and illustrate financing for affordable communities and Workforce residential; design prototypes for increased minority and Hispanic populations.

Social Benefit Assessment:

Strategies for area-wide workforce development and enhancement of Industry Clusters; higher density impact on quality place making; access to cultural and entertainment options; concentration for educational resources.
Taking the DFW Metro’s Temperature: Recovery or Resuscitation in Commercial Real Estate Markets

What is the prognosis for the Metropolitan Dallas/Fort Worth market? Marked Recovery or continued Resuscitation? Has property re-pricing and de-leveraging peaked? This UTA Roundtable—organized by the new UTA Center for Metropolitan Density charged with research and analysis of metro growth factors—explored the new challenges and perils of Recovery and opinions on timing of Private Equity commitments to opportunistic investing. Real Estate Industry Leaders and top Professionals shared their insights on strategies for sustaining growth.

- Will the North Texas Region continue its expected growth?
- Where will new jobs arise? What can cities do to assist Economic Development?
- How fast will Property Upgrades and Repositioning commence?
- Where are Private Equity returns in consideration of perceived Risk?
- Will the expected wave of Re-Financings provide an adequate Value boost?
- Is Acquisition financing available? Will Securitization contribute re-financing capital?
- Have Asset prices adjusted enough to entice Buyers?
- Is Acquisition financing available? Will Securitization contribute re-financing capital?
- Will the expected wave of Re-Financings provide an adequate Value boost?
- Is Acquisition financing available? Will Securitization contribute re-financing capital?

CfMD

Roundtable Series

Strategies for Sustained Metropolitan Growth
Co-Hosted by Haynes and Boone LLP, and Ernst & Young LLP

Metropolitan Dallas/Fort Worth will be subject to significant expansion pressures over the next three decades. What will be the Critical Success Factors for Sustained Growth? Organized by UTA’s new Center for Metropolitan Density, charged with research and analysis of the benefits of Density at the Metropolitan scale, this Panel explored opinions from a diverse set of Industry Leaders, who shared their insights on strategies for sustaining growth.

- Will growth be affected by Freeway Expansion and alternative Transit options?
- Can new methods of Public Finance emerge, considering Tax Increment increases?
- Will the expected Demographic shifts create a new market dimension?
- What role will Cultural/Recreational amenities play?
- How can enhanced Private School options influence Metropolitan Growth?
- What are the primary Developer issues—Financing, City Approvals? Product Innovation?
- Will an evolving Metropolitan Strategy for North Texas Region effectively facilitate growth?

Cushman & Wakefield hosted version

http://www.uta.edu/architecture/realestate

UTA Certificate Students

DONALD POWELL
Principal, WACO Power

DFW best place to build and design; Sustainable growth in Automated Building system technology; now Dallas offers more successful than those in other cities.

PAUL ROWSEY
Managing Partner, ELM Private Equity

Sustained growth should be main priority. Need for density a good model for growth; DFW Uptown has good visibility precedent; Build in places with universities which invite the highly-talented.

KAREN WALZ
Executive Director, Vision North Texas

Rules of game changing; Innovation important; More development at Transit stations; Growth must be sustainable; Younger people demanding new kinds of work, housing, and social lifestyles.

DAVID ZATOPK
President, Dallas AIA

DFW has proven work ethic but now important to focus on amenities that families need; Young professionals move here for networking, but better education options would keep them.

http://www.uta.edu/architecture/realestate

Page 4
RESEARCH INITIATIVES

The Center will assemble professional domains of urban design, development planning, and finance as represented by the intended collaboration of three academic units: the Schools of Architecture, Urban and Public Affairs, and the College of Business.

The Center will develop economic/demographic databases and conduct sponsored research and studies of alternative development strategies for urban expansion. The Center will have an immediate impact as no such research center exists in Texas.

Research Initiatives currently underway include:

Urban/Suburban Density Survey:

With cooperation by major professional organizations: TREC, ULI, and AIA, survey tests attitudes on Urban/Suburban Density including variables of open space, privacy, security, educational quality and desired amenities.

INTERIM USES FOR VACANT URBAN SITES:

With an initial gift from Cityplace Company to support a design studio Idea Charette and a White Paper on issues including city approvals, legal issues, economic contribution and image building.

CASE STUDIES:

Building from a series of explorations in increased densities, CfMD is postulating a correlation between increased density, the Tax Increments thus produced, and loss of cohesion. CfMD found remarkable agreement and positive endorsement for higher density, provided certain amenities are included within new higher density environments:

- Minority agree higher-density Workplace contributes to productivity and innovation and creates talent pools which promise career advancement.
- Broad agreement that high-density provides better access to retail, entertainment, cultural offerings, and Mixed-Use is preferred format.
- Most recognized conflicts with rising children in high-density zones due to educational shortcomings compared to suburban options.
- An incredible 95% agreed that access to reliable and results-oriented schools is a primary driver, and the need for urban schools to be on par with suburban.
- Strong agreement for wider range of educational options, including specific endorsement of Charter and Magnet Schools, suggesting alternative education.
- 85% agreed that increased gas prices influence decision to live closer to work. Commute times are a real worry, and Infill Sites are more valuable closer to the City.
- As to transit options, a clear 77% endorsed Streetcars over Buses.
- 80% agreed we need more high-density prototypes—a mandate for new design-oriented solutions.
- 76% agreed access to entertainment and cultural attractions is a principal attraction of higher density. Combined with new density models and alternative education, this is an implicit social and urban design platform worthy of debate.
- 77% agreed that high-density will provide more energy-efficient environments.
- 84% endorsed walkable, secure neighborhoods with amenities and education.
- Asked to imagine the future, a whopping 86% agreed DFW must lead in establishing sustainable environments, with architectural character that expands quality of life.

SURVEY CONCLUSION

With remarkable agreement on advantages of density, in spite of clear challenges for family living, the desire for more imaginative design prototypes and product experimentation is a mandate for new urban policies. CfMD looks forward to creating compelling economic justification for higher density live, work, shop and learning environments.

The CfMD Density Survey was distributed by UTA CfMD and co-sponsors, the leading DFW real estate professional organizations, ULI, AIA and TREC.