Parks can be Key to Economic Development

September 11, 2012

Janet Bebb, Metro
Robin Craig, GreenWorks PC

Why now?

- National obesity and health crisis
- Diminishing Park Budgets
- Slow Economy

Interviews with 4 Developers

Under what circumstances does open space sell your product?

When does open space not matter to your work?

When can open space be detrimental?

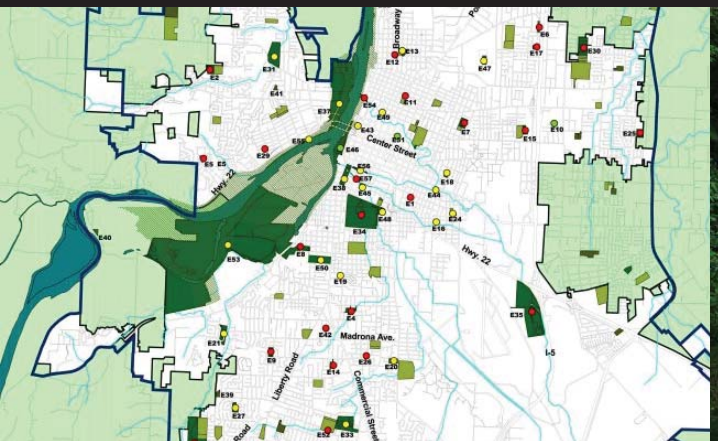
- Matt Brown, Loci Development
- Dennis Wilde, Gerdling Edlen
- Jim Winkler, Winkler Development Corporation
- Dave Wood, Newland Communities

Strategic Use of Parks

1. Park system master plans - “Traditional Path” - Fills in service gaps

2. Protect natural resources where they occur

3. Strategically use parks, trails, and natural areas to incent a market response



Strategic Use of Parks

- Positioning parks to be part of the solution
- Participate with development program
- Understand developer's perspectives
- Be creative with partnerships

Pearl District - Jamison Park in foreground with an unbuilt Tanner Springs Park plot and vacant plot for the Fields Park just beyond the construction crane. Portland, Oregon (2002)

Guiding Principle #1

Parks have different effects on different types of development.

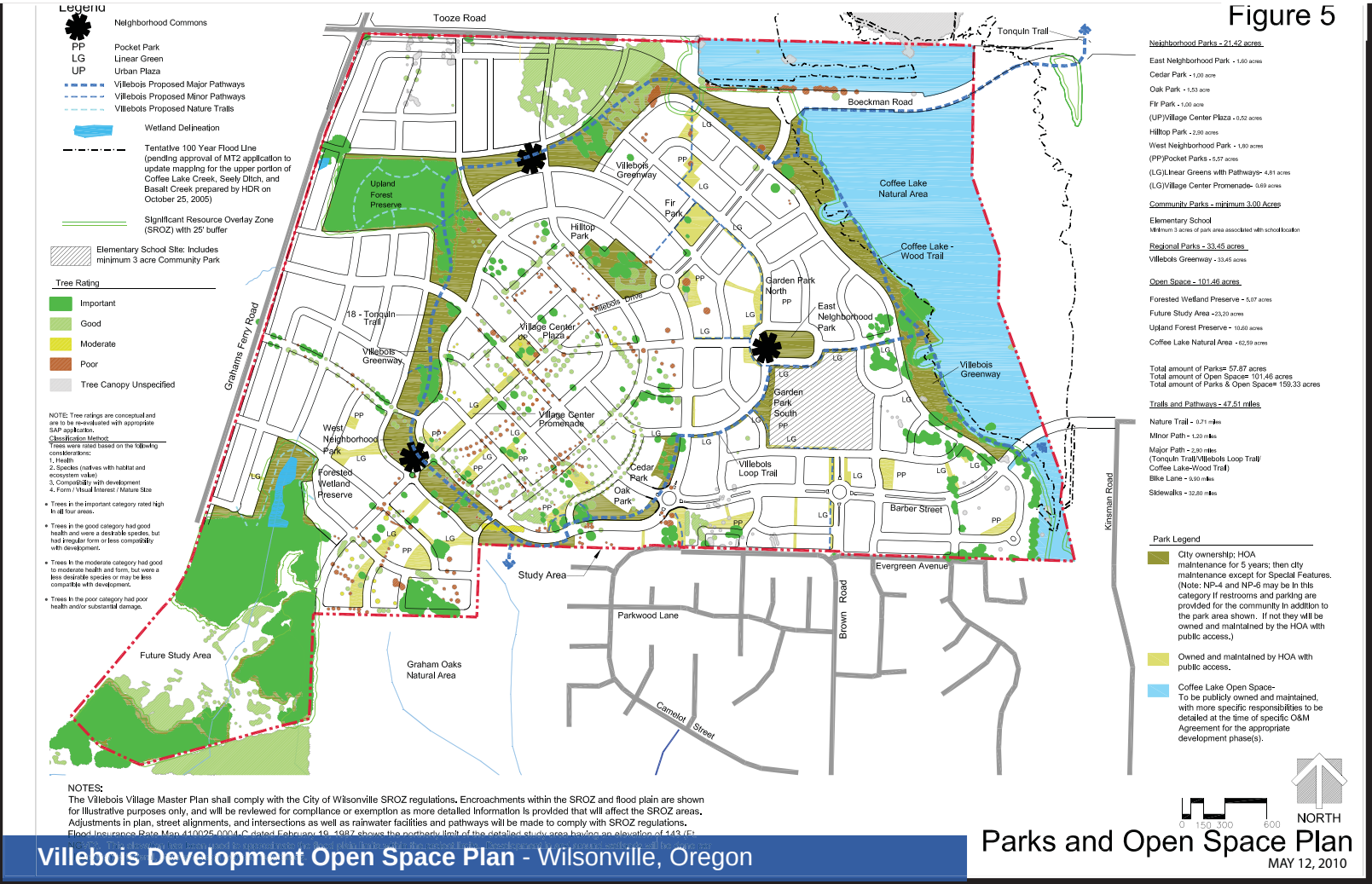
Director's Park during construction - Portland, OR

Director's Park - Portland, OR

- Mixed Use and Complete Communities
- Housing Development - Urban and Suburban
- Commercial and Retail Development

Guiding Principle #2

Parks are integral to creating complete communities.



Villebois Development Open Space Plan - Wilsonville, Oregon

- Urban and Suburban
- Open space and transit are both equally key

"A SURVEY BY THE NATIONAL ASSOCIATION OF REALTORS REVEALED THAT 57% OF VOTERS WOULD CHOOSE A HOME CLOSE TO A PARK OVER ONE WITHOUT AND 50% WOULD BE WILLING TO PAY 10% MORE."

Guiding Principle #3

There are circumstances where parks are irrelevent.

Adidas World Headquarters - Portland, Oregon

Mississippi Avenue Streetscape - Portland, Oregon

Developers told us: *"IN SOME INSTANCES, A PARK SETTING IS NOT NECESSARY TO FOSTER ECONOMIC DEVELOPMENT."*

- Active Streets and Retail
- Secret shoes

Guiding Principle #4

Provide certainty

Developers told us:

"PARKS NEED TO BE BUILT EARLY AND BE IN PLACE PRIOR TO MARKETING DEVELOPMENT."

A future promise is not convincing in a slow market.

Elizabeth Caruthers Park - South Waterfront, Portland, Oregon

Guiding Principle #5

Passive Parks are key; active recreation is not.

Developers told us:

" HOUSING RESPONDS WELL TO PASSIVE RECREATION AND NATURAL AREAS."

- Walking paths
- Unprogrammed open areas
- Special gardens
- Not active sports

Jamison Square - Pearl District, Portland, Oregon

Guiding Principle #5

Passive Parks are key; active recreation is not.

Headwaters Development - First daylighted stream in Portland, Oregon

Headwaters Development- Once a parking lot.....

CASE STUDIES: *Highline - New York, New York*

Re-Imagining Existing Infrastructure

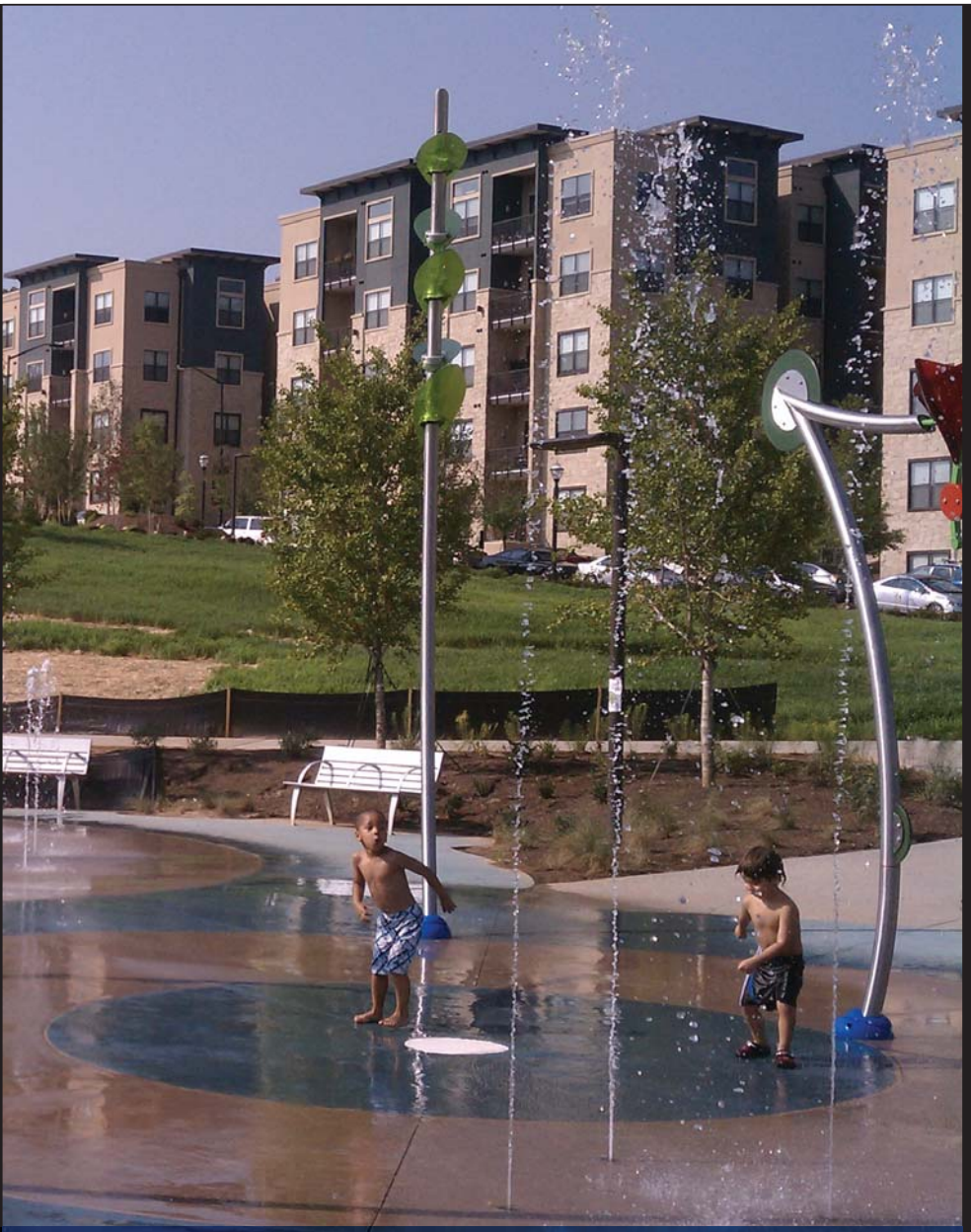
TOTAL COST: $152 MILLION (PHASES I & II)
PRIVATE DONATIONS: $44 MILLION BY FRIENDS OF THE HIGH LINE
SIZE: 6.73 ACRES

PROJECTED DEVELOPMENT VALUE:

$2 billion in private investment

CASE STUDIES: *BeltLine - Atlanta, Georgia*

Coordination with Transit



Historic Fourth Ward Park - BeltLine, Atlanta, Georgia

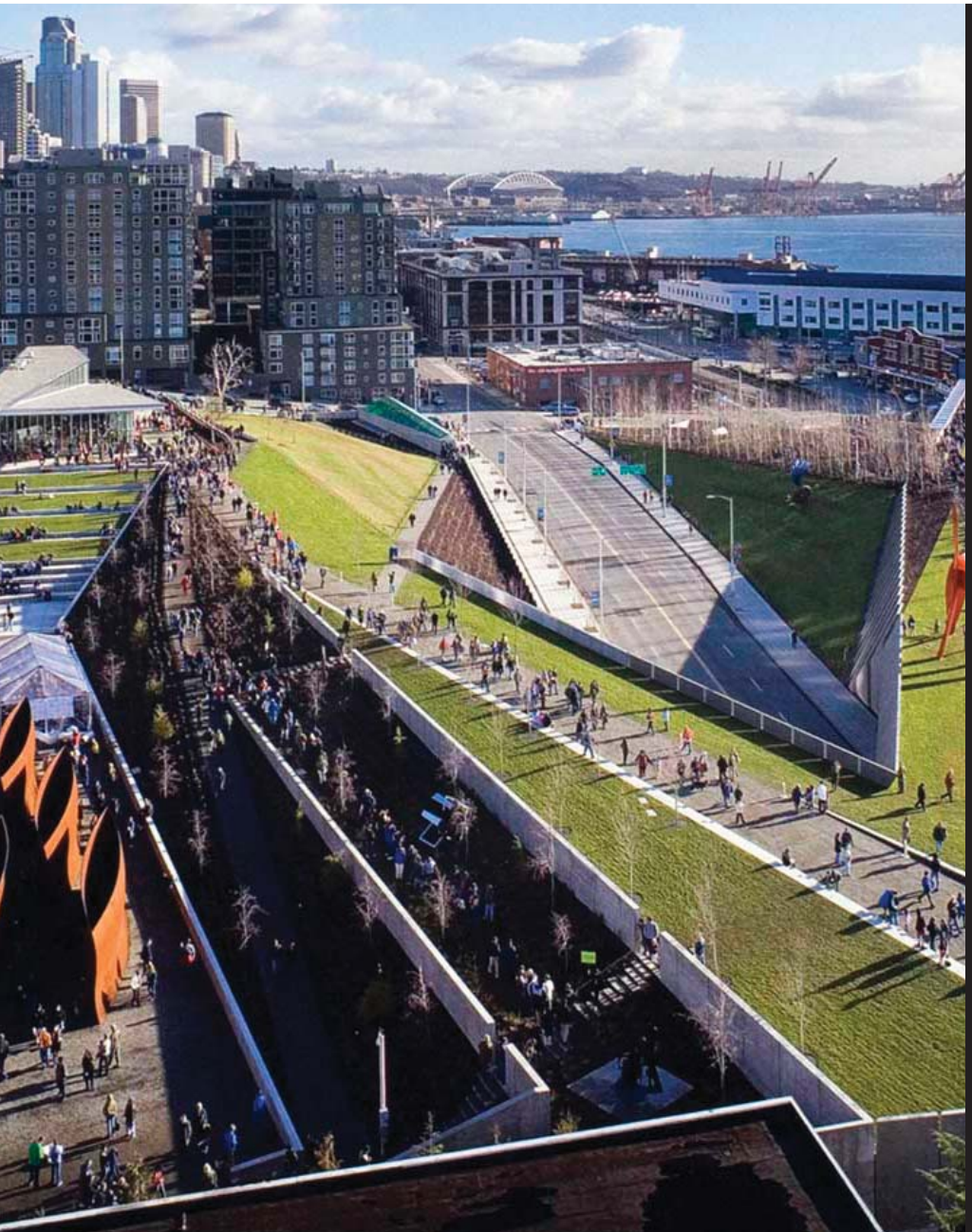
TOTAL PROJECT COST: $ 2.8 BILLION
TOTAL COST FOR PARKS: $755 - $910 MILLION
LAND ACQUISITION: $480 - $570 MILLION
PARK AND TRAIL CONSTRUCTION: $275 - $340 MILLION

PROJECTED DEVELOPMENT VALUE:

$20 billion

CASE STUDIES: *Seattle Scultpure Garden - Seattle, Washington*

Extreme Brownfield Redevelopment



SIZE: 8.5 ACRES
FEDERAL FUNDING TO DATE: $5 MILLION
KING COUNTY: $1.7 MILLION
STATE FUNDING: $8.1 MILLION

Guiding Principle #6

Key Common Elements

- *UNDERUTILIZED OR ABANDONED AREA CLOSE TO CITY CENTER*
- *SIGNIFICANT EFFORT TOWARD A LARGE VISION*
- *INVESTMENT TYPICALLY INVOLVES LOCAL, STATE, FEDERAL AND PRIVATE FUNDING*
- *DESIGN EXCELLENCE*
- *HIGH VISBILITY AND DESTINATION LINKAGES*

South Waterfront Portland - The park and greenway goes first...

Guiding Principle #7

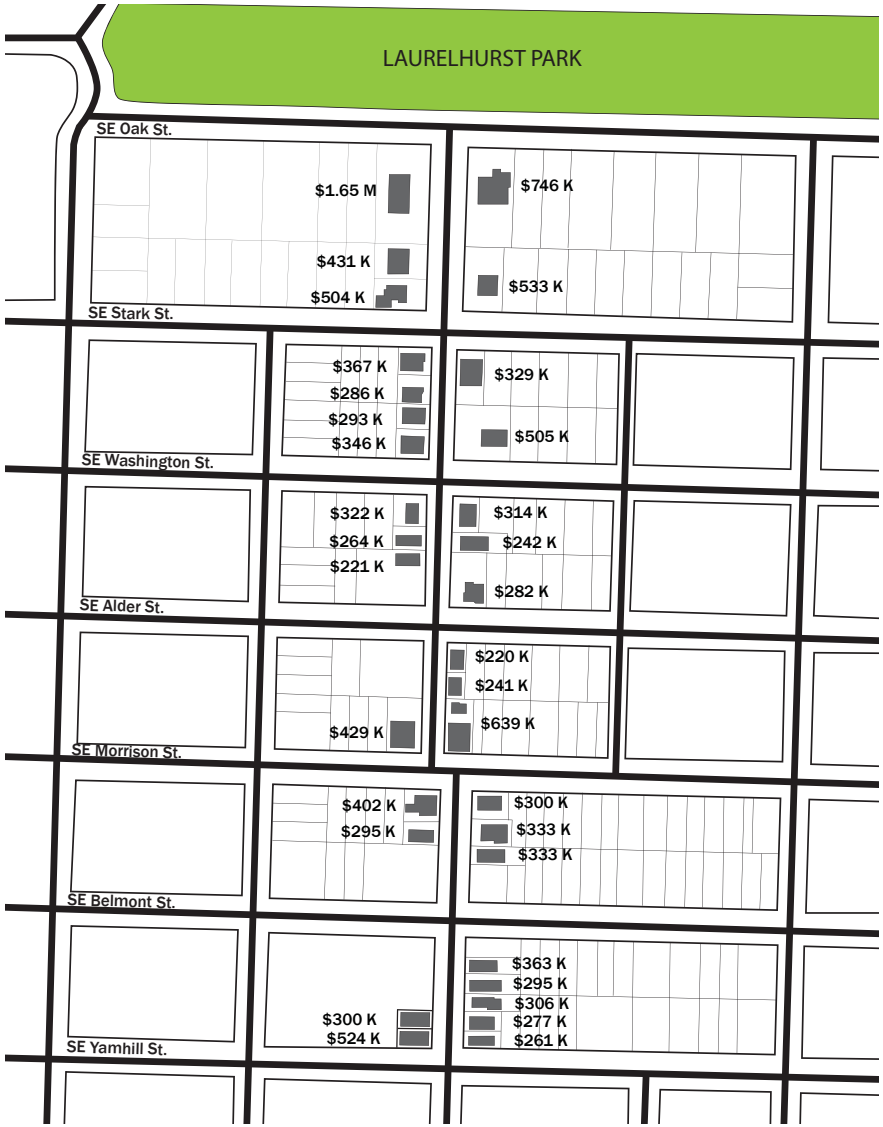
Proximate Principle

Parks, trails, and open space can have a positive effect on adjacent property values and can lead to proportionately higher tax revenues for local governments.

Fifth Avenue and Central Park - New York City, New York

Guiding Principle #7

Proximate Principle



A sampling of tax values near Laurelhurst Park - Portland, OR

A view of residences near Laurelhurst Park - Portland, OR

A view of Laurelhurst Park - Portland, OR

Guiding Principle #7

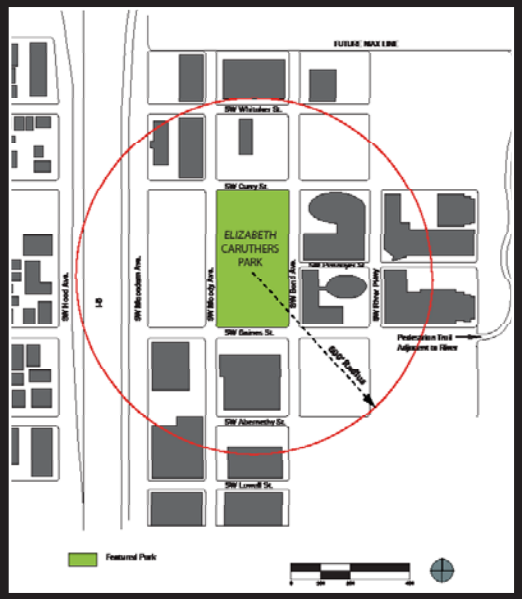
Proximate Principle

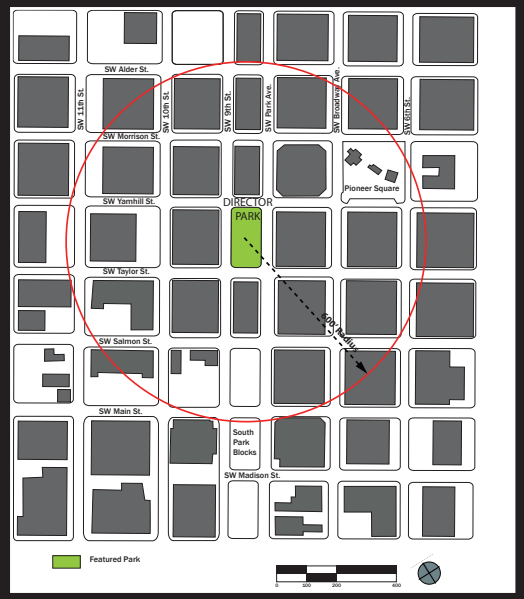
Graham Oaks Nature Park - Wilsonville, OR

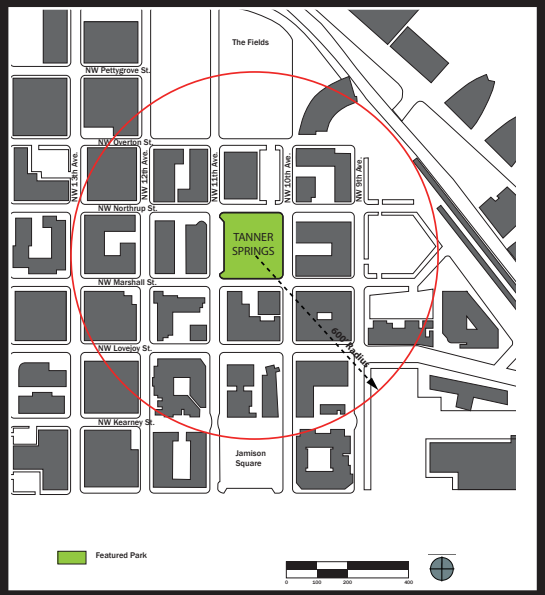
CITY OF WILSONVILLE STAFF TOLD US: “THE VILLEBOIS LOTS ADJACENT TO GRAHAM OAKS NATURE PARK WERE SOLD FIRST AND AT HIGHER PRICES.”

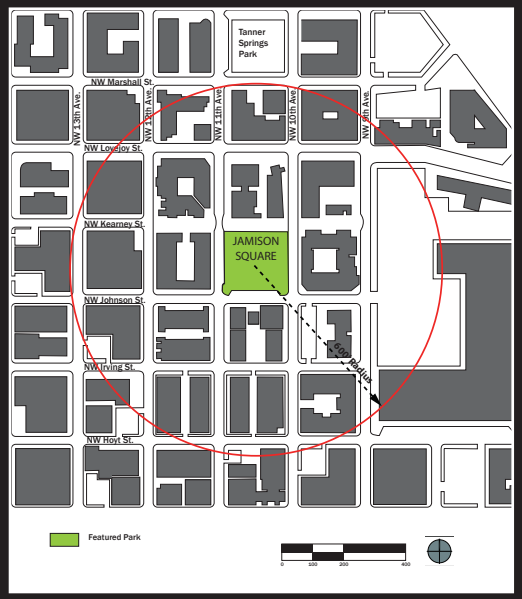
Guiding Principle #7

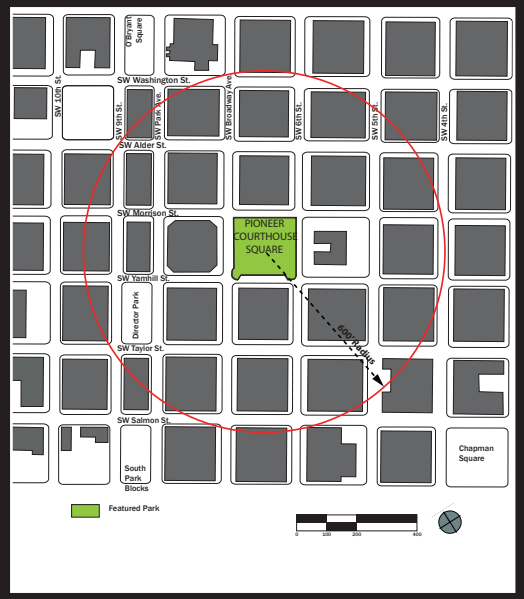
Proximate Principle











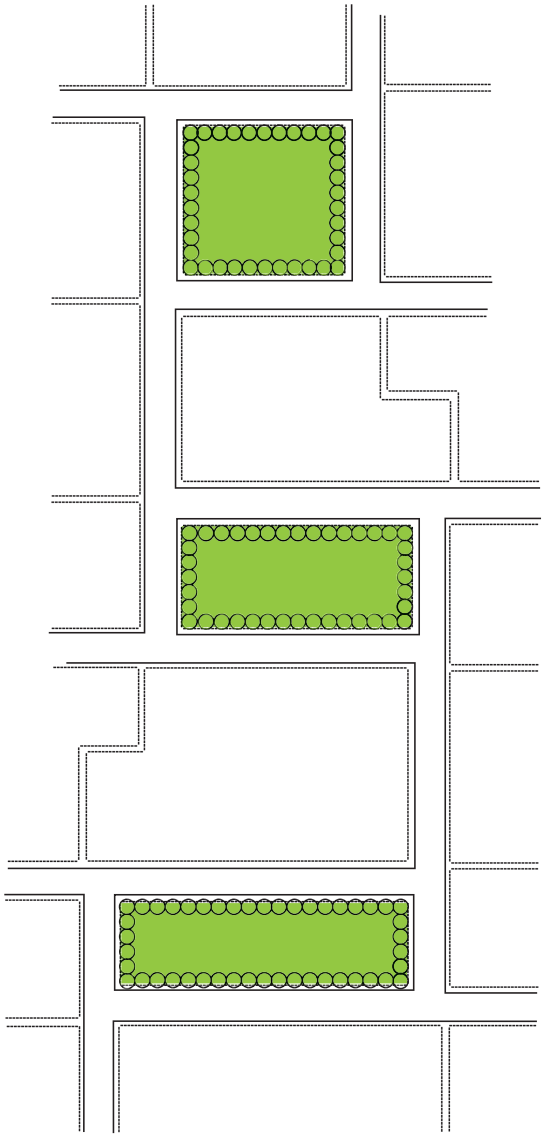
STUDIES NATIONWIDE ACROSS URBAN AND SUBURBAN CONTEXTS REVEAL THAT PROPERTIES IN PROXIMITY TO PARKS HAVE INCREASED PROPERTY VALUES RANGING FROM 2% TO 20%. THESE VALUES TYPICALLY HAVE AN INFLUENCE FOR UP TO 600 - 1200 FEET FROM THE PARK.

Guiding Principle #7

Linear Parks Principle

Parks can maximize potential frontage properties by creating linear parks.

ELONGATED PARKS ARE PREFERABLE TO SQUARE PARKS IF FUNCTION PERMITS. ELONGATED PARKS INCREASE PARK PERIMETER. A DOUBLE SQUARE PARK WITH THE SAME AREA AS A SQUARE PARK WILL HAVE A 6% LONGER PERIMETER. A TRIPLE SQUARE PARK HAS A 15% LONGER PERIMETER.



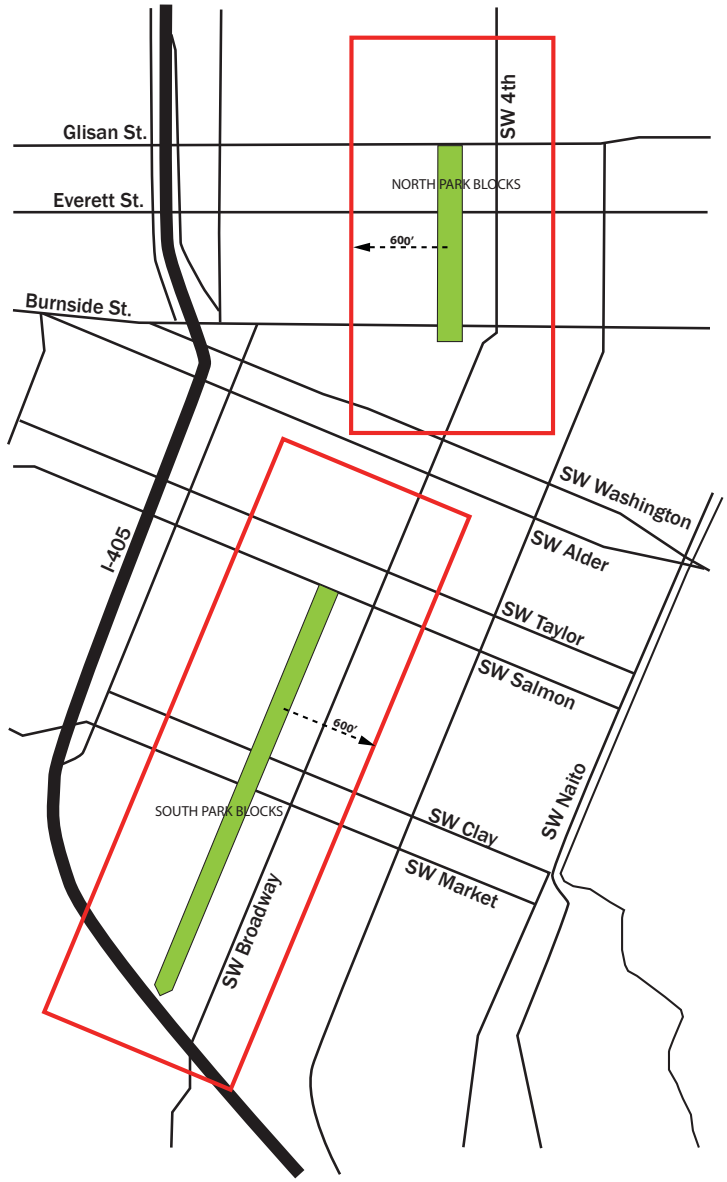
Linear Park Principle - Andrew Ross Miller " Valuing Open Space: Land Economics and Neighborhood Parks"

Guiding Principle #7

Linear Parks Principle

Urban examples include Portland's Park Blocks....

- Maximizes frontage properties

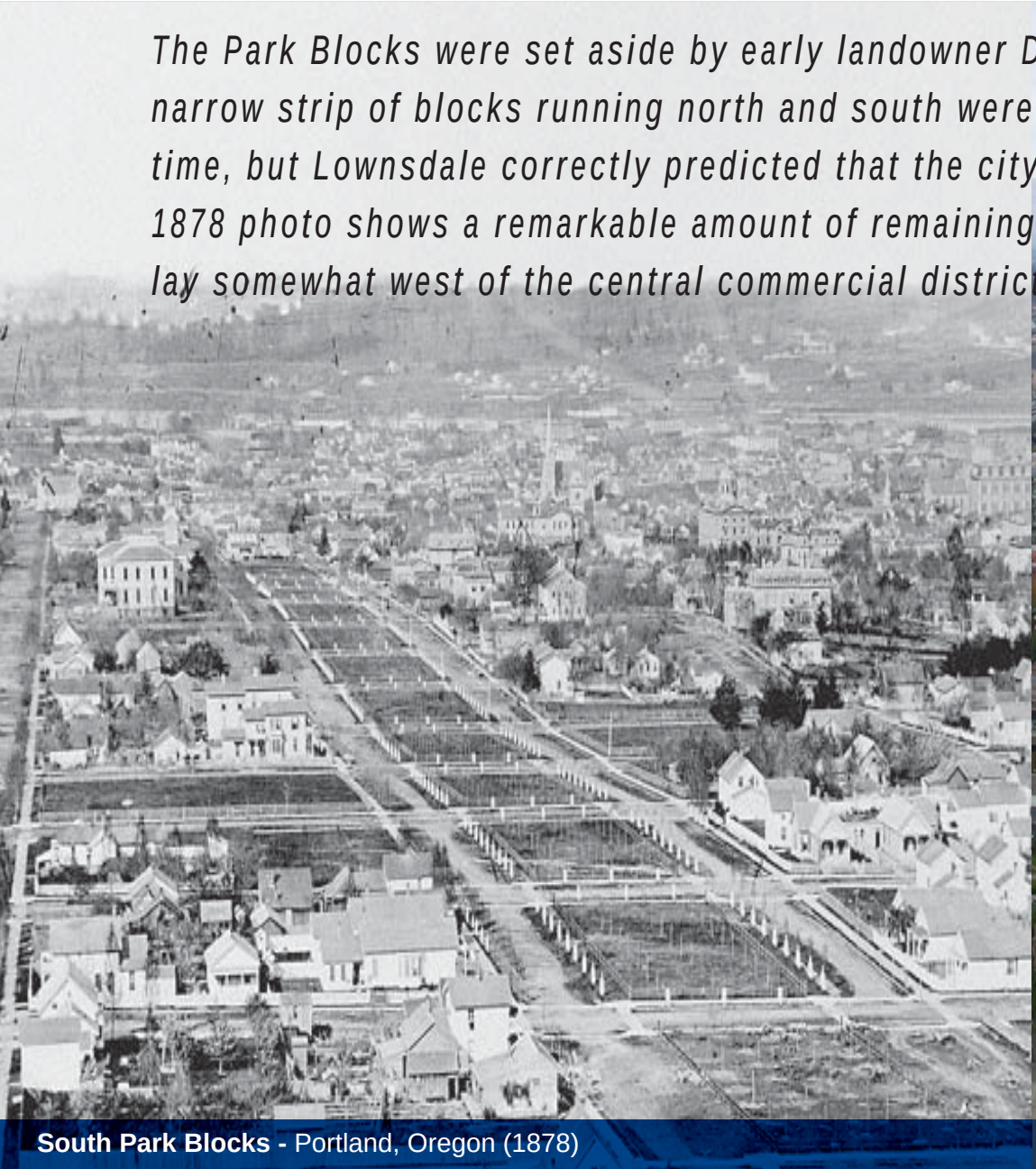


Featured Park

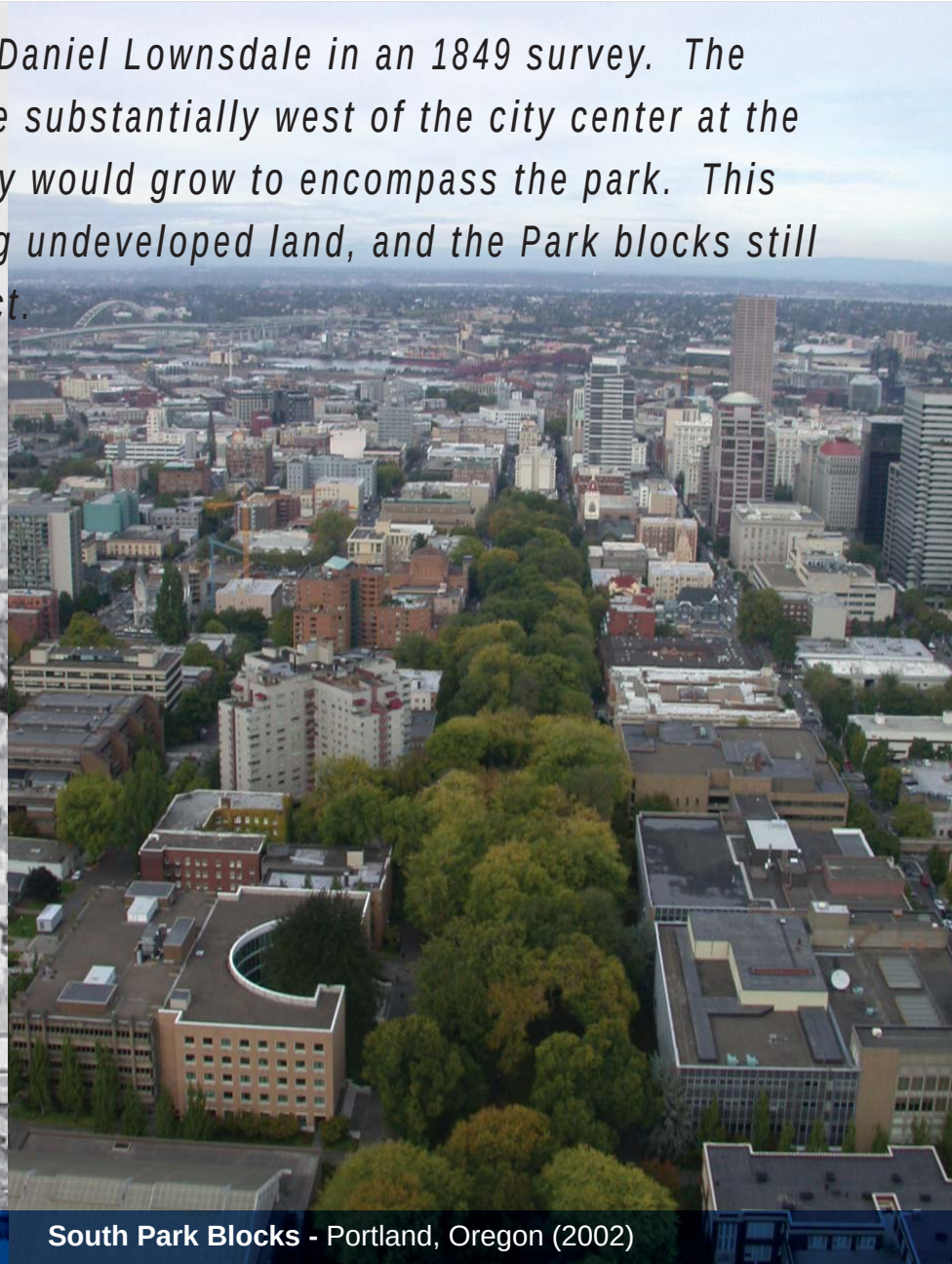
Guiding Principle #7

Linear Parks Principle

The Park Blocks were set aside by early landowner Daniel Lownsdale in an 1849 survey. The narrow strip of blocks running north and south were substantially west of the city center at the time, but Lownsdale correctly predicted that the city would grow to encompass the park. This 1878 photo shows a remarkable amount of remaining undeveloped land, and the Park blocks still lay somewhat west of the central commercial district.



South Park Blocks - Portland, Oregon (1878)

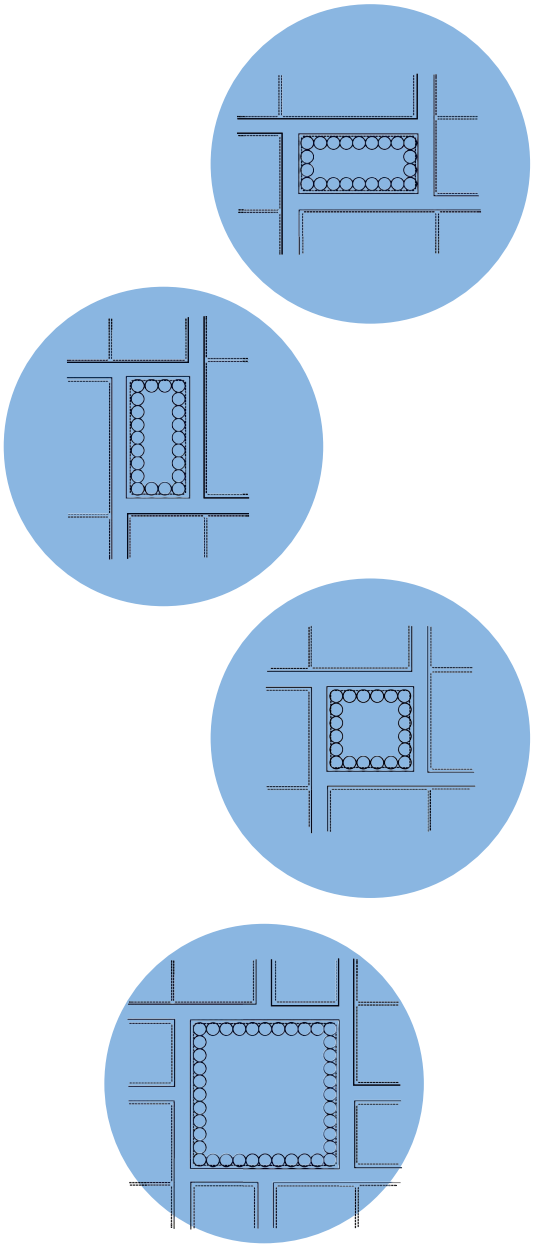


South Park Blocks - Portland, Oregon (2002)

Guiding Principle #8

Park Size Principle

One park of a set area only affects the immediate surrounding properties (sphere of influence) whereas three parks with the same area total as the one park can triple the sphere of influence.



Guiding Principle #8

Park Size Principle

The Pearl District in Portland, has been undergoing significant urban renewal since the late 1990s, including the removal of a viaduct and construction of the Portland Streetcar. The "Park Blocks" concept was captured in the Peter Walker master plan to capitalize the frontage property potential on the parks.

Pearl District Neighborhood - Diagram illustrates the "parkshed' capture of neighboring properties

A look at Park History

This isn't a new idea....

The Circus - Bath, England

Regent's Park- London, England

In Closing

Why is this important?

Strategic use of parks - Is this a different way of thinking for you?

How does a parks planner get to the table to have a discussion during planning and developer discussions?

How do these principles work in your city?

What is your most successful park?

How has the area changed since the park was built? The desireability of the neighborhood?

Does this translate to property values and the associated tax base?