

HOUSTON 2036

A BICENTENNIAL CITY REDEVELOPED BY MILLENNIALS

UNIVERSITY of HOUSTON

C. T. BAUER COLLEGE of BUSINESS
Stanford Alexander Center for Excellence in Real Estate

Innovative Practice Awards Program

HOUSTON 2036:

A BICENTENNIAL CITY REDEVELOPED BY MILLENNIALS

Takeaway: Graduate students presented what their generation wants in their city, and seasoned developers present three mega-projects currently in planning which will deliver to the Millennials what they want.

What The Students Want for Houston:

Presenters- Mark Garcia-Prats & Cody Mitchell. Team members - Chad Cox & Timothy Trahan.

HEALTH & WELLNESS

- Active lifestyle
- Walking and public transport, life less dependent on the automobile; more protection for pedestrians and cyclists
- Public places for human interaction such as shops and restaurants
- Healthy food
- Safe neighborhoods
- Quality healthcare availability at reasonable cost

DAILY WORKING CONDITIONS

- Office space designed to please users; more work from home
- Workspace customized for productivity and comfort, fewer private offices
- Flex time; more open space; consideration of tending to family needs during the week
- Rethinking how people use space; dedicated office space will shrink going forward

PRODUCTION

- Robots and artificial intelligence will be more common in construction and other industries; lives more driven by 'tech'
- More prefabrication and 'printed' buildings
- More and more reliance on data in every facet of our lives

MOBILITY AND LIVING PATTERNS:

 More density of dwellings connected by multi-modal transportation options such as electric scooters, bikes, bus rapid transit (BRT), commuter rail, commuter motor coaches, car sharing companies like Lyft and Uber

- Denser suburban nodes, easier to connect with transit network
- Those that plan ahead will be the most successful
- We must increase the level of cooperation between public and private entities to ensure that we achieve what the City Houston needs to be by 2036

What the Forward Thinking Developers are Planning for Houston:



POST HOUSTON Courtesy: Lovett Commercial

Post Houston-occupying the former downtown central post office, Post Houston will be
a 500,000 SF mixed use development accessible by walking to rail and bus connections
in the CBD; rooftop parking and farm; shops, restaurants, and much more

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EAST RIVER
Courtesy: Midway

- East River-Mixed use development by the owners of City Centre east of the CBD on Buffalo Bayou; equal to 150 CBD blocks
- Houston Station-multi-modal transport hub designed for seamless movement
 of high speed train passengers into and out of the City; the bus rapid transit
 connector to Uptown Houston and the transit centers at either end presently
 being built is a 'gift' to the high speed train; different ways to access the CBD
 from Houston Station are under discussion with the City and METRO

RENDERING OF HOUSTON STATION Courtesy: Texas Central Partners





Kirby Liu Lovett Commercial **POST Houston**



David Hightower Midway **East River**



David Hagy Texas Central Houston Station for High Speed Rail Connecting Houston and Dallas

Comments by the developers on the complexities of planning a forprofit development which may take thirty years to complete:

- City of Houston planning commission and development guidelines exist for the
 past and present and they must be modified for the future-this takes time to bring
 officials around to new ideas; fortunately our Houston officials are open to growth
 and change
- Development must take into account the future lessening need for parking structures and how to re-purpose currently required parking space in the future once privately owned automobiles are less prevalent
- Houston is too spread out to be able to install a comprehensive public transport system-the distances and costs are too great-so we must rely on services like Lyft and Uber as we reduce our dependence on the automobile
- We need to make the leap from adaptive vision to true innovation, which involves imagining now something which does not exist and taking the risk that it is the right choice-difficult in a for profit development with investors who have shorter timelines than 18-30 years-financial risk management is paramount in futuristic developments
- We need to remember that Houston has a huge reputation for innovation and technology all over the Americas, and what we do here will show leadership to other great cities in North, South, and Central America
- High speed rail between Houston and Dallas was chosen after studying 90 city
 pairs in the U.S.-the choice was entirely data-driven-there are 16 million annual
 trips between Houston and Dallas, and the Houston Station is located convenient
 to those travelers: Energy Corridor, Uptown Houston, and the CBD...more
 convenient than Hobby or IAH. "Dallas and Houston will become suburbs of each
 other with the 90 minute train trip"
- Timing of implementation of projects like East River is important; market cycles
 can hit at the 'wrong time'; planning financial pro formas is difficult beyond
 36 months because leasing demand, absorption rates, interest rates and other
 variables must be estimated and returns projected; East River will be implemented
 in phases with the first one being 26 acres