

# How Placemaking Homes, Retail Zones, Hotels +



# Adds to Real Estate Values Resorts and Planned Mixed-Use Developments

from findings in eleven [11] projects worldwide studied by the US-based real estate services **Coldwell Banker Richard Ellis [CBRE]** and **Gehl [Jan Gehl]**, noted Danish urban planner with studios in Copenhagen, New York and San Francisco. **abridged from the original.**

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<https://wordsearchplace.com/news/research-roundup-placemaking-and-value/>

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**[Placemaking]** can add **upwards 20% to the value** of real estate projects. Placemaking adds commercial value to large residential-led masterplanned developments, **between 5% and 50% uplift**, compared to the existing local area.

Where commercial and community facilities are lacking, **delivering these as early as possible sets a positive tone** for the scheme.

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## Chenoggyechean River Park, Seoul [Korea]

Changing perception of a place through a public space intervention can dramatically improve value, **by attracting new tenants [and consequently, foot traffic]**. For example, Seoul transformed a former highway overpass into **Chenoggyechean River Park**; this has corresponded with a **33% increase in neighboring non-residential values**, and an increase in the district's worker numbers.

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## in the United Kingdom [UK]

**“Early spending in infrastructure, local amenities and public spaces creates better, more successful places, and could raise land values by 25%.”** *[Savills Estate Agents, United Kingdom]*