

# Earthtimes-UK

## Is Urbanism the New American Dream?

WASHINGTON, Dec. 4 /PRNewswire/ -- Walkable urbanism is spreading beyond the boundaries of inner cities and into the suburbs as Gen Xers and empty nesters search for communities offering a walkable lifestyle, according to the book *The Option of Urbanism: Investing in a New American Dream* released today.

Top 10 Metro Areas For Best Walkable Communities 1.

Washington, DC 2. Boston, MA 3. San Francisco, CA 4. Denver, CO 5. Portland, OR 6. Seattle, WA 7. Chicago, IL 8. Miami, FL 9. Pittsburgh, PA 10. New York, NY

Visit <http://www.optionofurbanism.com/> for rankings for 11-30 top metro areas for walkable urbanism

Also being released today by the Brookings Institution and visiting fellow and author Christopher B. Leinberger is a first-of-its-kind field survey which ranks the top ten metropolitan areas that offer the best places to live for those who want their homes a short walk from work, entertainment, schools, shops and restaurants.

Diverse walkable urban communities are popping up in and around major metropolitan areas like D.C., Denver, and even car-dominated cities like Los Angeles and Detroit.

This new trend is being driven by demand from Gen Xers, empty nesters, never nesters and singles looking for neighborhoods where cars are not absolutely essential-as opposed to what Leinberger refers to as "drivable sub-urban" developments characteristic of the American landscape since the 1950s.

"The 'Leave It To Beaver' drivable suburban vision of the American Dream is being supplemented by the 'Seinfeld' vision of walkable urbanism," stated Leinberger. "As demographic trends and consumer preferences take hold, the nearby suburbs of many major cities are changing to meet the pent up demand for this new way of life. The outer suburbs are also beginning to follow suit, through the development of so-called 'lifestyle centers.' The American Dream, as laid out on the ground, is changing."

Leinberger, working with his colleague Dr. Stephen Roulac, has also quantified, for the first time, the value of the built environment in the economy. They cite that the built environment (real estate and

infrastructure, including government buildings) accounts for 35% of wealth in the U.S. and is the largest asset class in the economy.

Adding more development to emerging and existing walkable urban communities starts an upward spiral of investment returns, tax revenues and quality of life -- what Leinberger refers to as "more is better." In contrast, drivable sub-urban development has shown that as more is built, quality of life is reduced, i.e., "more is less." The phenomenon is the reason for the extreme resistance to new development in many parts of metropolitan America, so-called NIMBYism, since it is a rational reaction to the "more is less" syndrome.

"We face a conundrum in how to grow, how we invest the 35% of our wealth that is tied up in the built environment, and provide a high quality of life that is financially and environmentally sustainable. Walkable urbanism is a crucial part of the answer," added Leinberger.

However, federal policies, local zoning codes, our current financing system, and today's real estate development industry's skill-sets have made drivable sub-urban development the de facto domestic policy of the country. This has resulted in geometric increases in land consumption compared to population growth, a host of social ills, long commutes, and increasing rates of obesity, asthma and accidental deaths and injuries from over-reliance on car and truck transportation. There are even foreign policy implications from the nation's dependence upon an oil-based transportation system from unstable and/or hostile countries, particularly as the probable peak in world-wide oil capacity may be approaching. Finally, there is the intuitive, if not yet proven, connection between this drivable sub-urban domestic policy and CO2 and other green house gas emissions.

Walkable urban areas are also attracting the well-educated. More than 80% of recent residents in such unlikely places as downtown Detroit and Philadelphia are college educated. According to Leinberger, the metropolitan areas that do not offer walkable urban living options will face economic development challenges. The "creative class," working in knowledge-based sectors such as science and media, will settle elsewhere and the enterprises dependent upon them will follow. Growing demand for walkable urbanism has resulted in a large gap between the current limited supply and much larger pent-up demand, boosting per square foot premiums for walkable urban residential, office and retail space from 40% to 200% of the comparable drivable sub-urban product in the same market. Recent research in selected metropolitan areas shows that 30% to 40% of households want to live in walkable urban communities, but only 5% to 20% of the housing supply is

walkable urban. Because of the relatively small amount of new supply that is added each year to the built environment, the supply of walkable urban housing, office and retail will not catch up to demand for a generation. This has led to the growing concern about "gentrification" in many metropolitan areas in the country, an unintentional consequence of this new trend.

The Option of Urbanism shows how the American Dream, characterized by a sub-urban lifestyle, is shifting, but outdated federal policies, local zoning laws, financial institutions' formulas and lack of experience by real estate developers still encourage low-density, car-dependent suburban development. The book presents a compelling case for a new national approach and for America's financial and real estate industries to respond to demand for walkable urbanism across the country.

Christopher Leinberger is a visiting fellow at the Brookings Institution, professor and director of the graduate Real Estate Program at the University of Michigan and partner in Arcadia Land Company. He is a graduate of Swarthmore College and Harvard Business School. He now lives in the Dupont Circle area of Washington, D.C., with his wife.

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