What is the Urban Land Institute?

The Urban Land Institute (ULI) is a nonprofit research and education organization that focuses on issues of land use and real estate development.

ULI’s Mission:

To promote leadership in the responsible use of land to create and sustain thriving communities worldwide
What is the Urban Land Institute?

With 37,000 members worldwide, the heart of the ULI experience is an open exchange of ideas, networking opportunities, and the ability to work with the leaders of the land use industry.

Members include:

- Developers
- Builders
- Engineers
- Attorneys
- Planners
- Market Analysts
- Investors
- Bankers and Financiers
- Academicians
- Architects
- Public officials
What We Do

- Conduct research on critical land use issues
- Provide a forum for sharing of best practices
- Write, edit, and publishes books and magazines
- Operate a comprehensive professional development and real estate education program.
- Directs outreach programs on local and international levels
- Conduct workshops, forums
- Conduct Advisory Service Panels
Advisory Services

- Conducting Panels since 1947
- 15-20 panels a year
- Panel provide independent, objective & candid advice to governments, private firms and non-profits.
- Panelists are volunteers; not paid
- Process
  - Review background materials
  - Receive a sponsor presentation & tour
  - Conduct stakeholder interviews
  - Consider data, frame issues and write recommendations
  - Make presentation
  - Produce a final report
Panelists

**Panelists**

John M. Walsh, III, Chair  
Dallas, TX

Geoff Dyer  
Calgary, Alberta

Amanda Hindman  
Denver, CO

Satyendra S. Huja  
Charlottesville, VA

Edward Starkie  
Portland, OR

**ULI Staff**

Tom Eitler  
Washington DC
Assignment

• Attracting the next generation workforce
• Investing in a downtown catalyst for housing
• Uses that will drive expanded development
• Transportation relative to revitalized downtown
• Attracting people to downtown
• Parking Structures
• Branding Downtown and its Function
• Arena, Hotel and Convention Center future
Great Downtowns

- Strong Sense of Identity
- Employment & Economic Center
Great Downtowns

- Culture, History, Civic and Entertainment focus
- Pedestrian Friendly
Great Downtowns

- Lively activities and events
- Excellent and varied access
Great Downtowns

- Variety of Housing
- Great Shopping and Restaurants
Great Downtowns

• Quality Infrastructure
• Strong Downtown Leadership
Market Overview

- Importance of downtown core in region
Market Overview

- Move to the Suburbs
- Downtown goes Auto-Centric
- Beginning of Revitalization
Market Overview

• How are we here?
  – The Flood
  – The Crash

• Some Positive Indicators
  – Steady Employment
Cedar Rapids
June 1-4, 2009

Unemployment rate
The percent of the labor force that is unemployed, not seasonally adjusted. More info »

Market Overview

- 5,000 + new households by 2013 in 20 minute drive time
- Rising Median Incomes through 2013
- Majority of Growth in Households >$50,000
Household Change by Age and Income 2008-2013
20 Min Drive Time from Center

- Over $500,000
- $200,000 to $499,999
- $100,000 to $199,000
- $50,000 to $99,999
- Under $50,000
Market Overview

• While the economy is challenging, opportunities are available for those willing and able to act.
Redeveloping US Cellular Center

- Keep it where it is
- Modernize the facility
  - Lighting and Rigging
  - Signage
  - Restrooms
  - Modern Technology (Jumbo Tron, sound system)
  - Concessions
  - Pre-Performance Amenity Space
  - Locker Rooms
- Reimage the Street Presence
Redeveloping
US Cellular Center

Cedar Rapids
June 1-4, 2009
Positioning the Hotel

- Stabilize the Operations
- Modernize the Facility to Peer group properties
- Complete refurbishment of public areas
- Ensure a highly amenitized space
- Provide excellent audio-visual
- Prepare for transitioning hotel during refurbishment of arena
- Reimage the Street Presence
Positioning the Hotel

Cedar Rapids
June 1-4, 2009
Space that Works

- Expand Conference, Meeting and Show space
- Expand into the appropriate competitive size
- Program Events to Maximize Hotel, Arena and Conference Center revenue
- Reimage the Street Presence
Cedar Rapids
June 1-4, 2009
Upper Floor Plan
U.S. Cellular Center Redevelopment
Cedar Rapids
June 1-4, 2009

Ground Floor Plan
U.S. Cellular Center Redevelopment
Art, Culture and Entertainment District

• Focus on Current Assets
  – Occupied Office Buildings
  – Restaurants
  – Theatre
  – Scale / Design / Architecture
  – Entertainment
  – Retail Businesses
  – Accessibility

• Establish a small core district
Cedar Rapids
June 1-4, 2009
Art, Culture and Entertainment District

- 3rd Street Streetscape Improvements

- Wider sidewalks, outdoor patios, special intersection treatments, branding improvements
Housing

- Maxfield Research Low Estimate
  - 812 Units by 2020
- Current Economy Limits Financing
- But is there pent up demand?
- Lack of product limits expression of market preference
Housing

- 16,400 + HHs prefer urban styles

Demographic Segments That Prefer Urban Living
within a 20 minute drive from downtown
Housing

• Balance in the Downtown requires a mix of prices and unit type

Ownership House Pricing Based on Demographic Segments within a 20 minute drive from downtown
Housing

- Balance in the Downtown requires a mix of prices and unit type

Rents by Demographic Segment
Housing

• Estimate of need from pent up demand
  – 200 units per year upon recovery
  – Estimate is based on only 6% capture of pent up demand

• Demand alone will not bring housing without action by the City
Rehabilitation and Adaptation
New Housing Construction

Cedar Rapids
June 1-4, 2009
Mixed Use Development
Programming

- Open 24/7, requires more intensive management.
- Create a management district to take care of maintenance, landscaping, security and events.
- Work with the retail management and property owners associations to address ongoing issues and problems.
- Coordinate events and marketing efforts with a theme.
- Events and activities:
  - Movie Theatre
  - Tourist Train
  - Performance artists, live music, retail, kiosks, food and beverage vendors
  - Performance Shell
  - Fitness Center
  - Fountains and Parks
  - Bicycle, boat and electric cart rentals
  - River cruises
  - Fireworks after dark
  - Enclosed Year Round Farmers Market
Programming
Governing the Process

- Public Private Cooperation
- Immediate Action
- Rezoning to Create Exclusivity
  - Grandfathered or Special Codes
  - Formed Based Codes
- “Can Do” Approach to “Out of the Box” Opportunities
Questions?