

Presentation to

Darien Board of Realtors

January 18, 2018





















































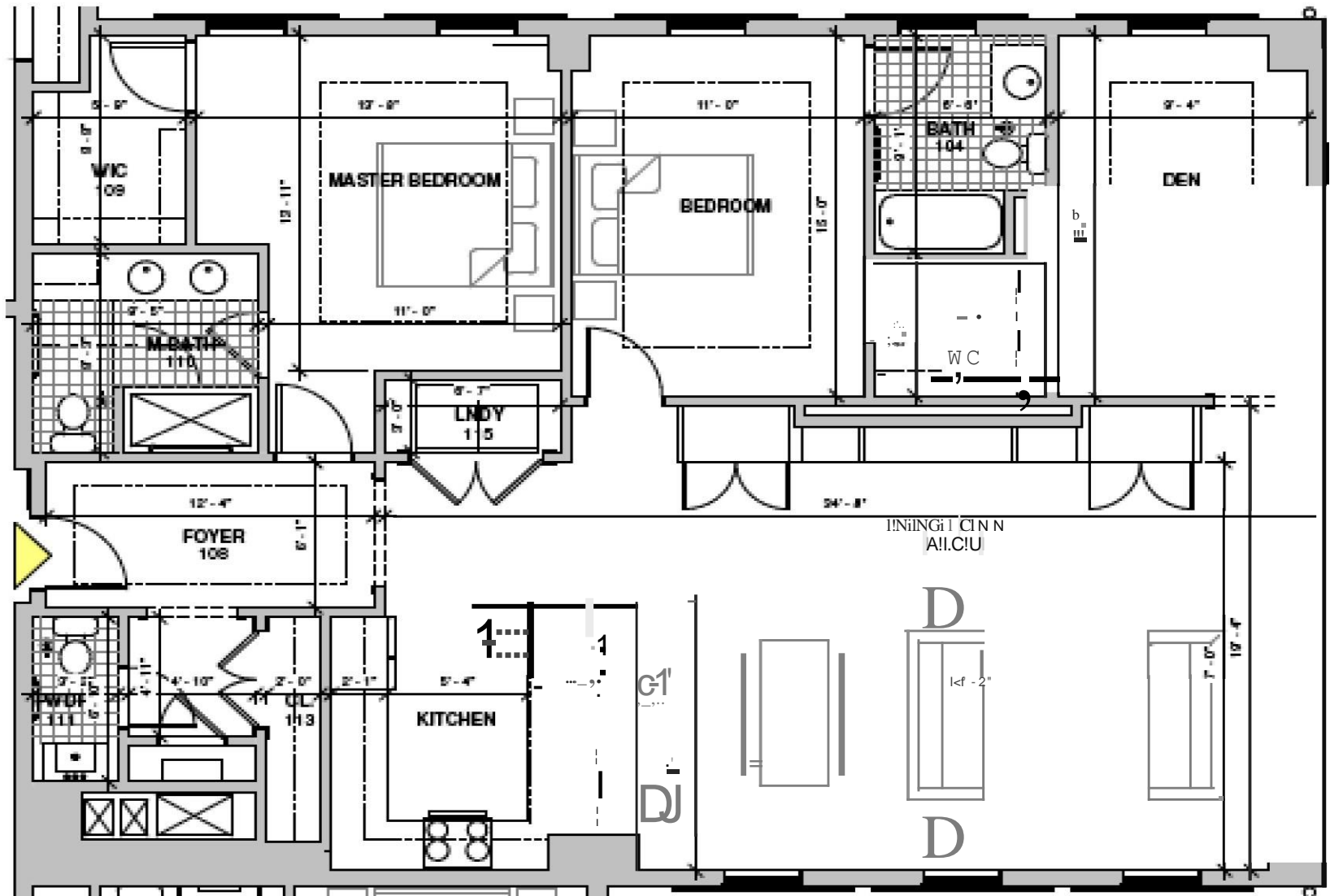












**UNIT 1**  
SCALE 1/8" = 1'-0"















# Aerial View of Downtown Darien





# Aerial View of Existing Site





# Historic Infill Development - Single Style



*Market Square - Lake Forest, IL*



*Market Square - Lake Forest, IL*



# Built Over Time - Charleston, SC



*King Street Perspective*



# Historic Infill Development - Multiple Styles



*Palmer Square - Princeton, NJ*



# Aerial Rendering



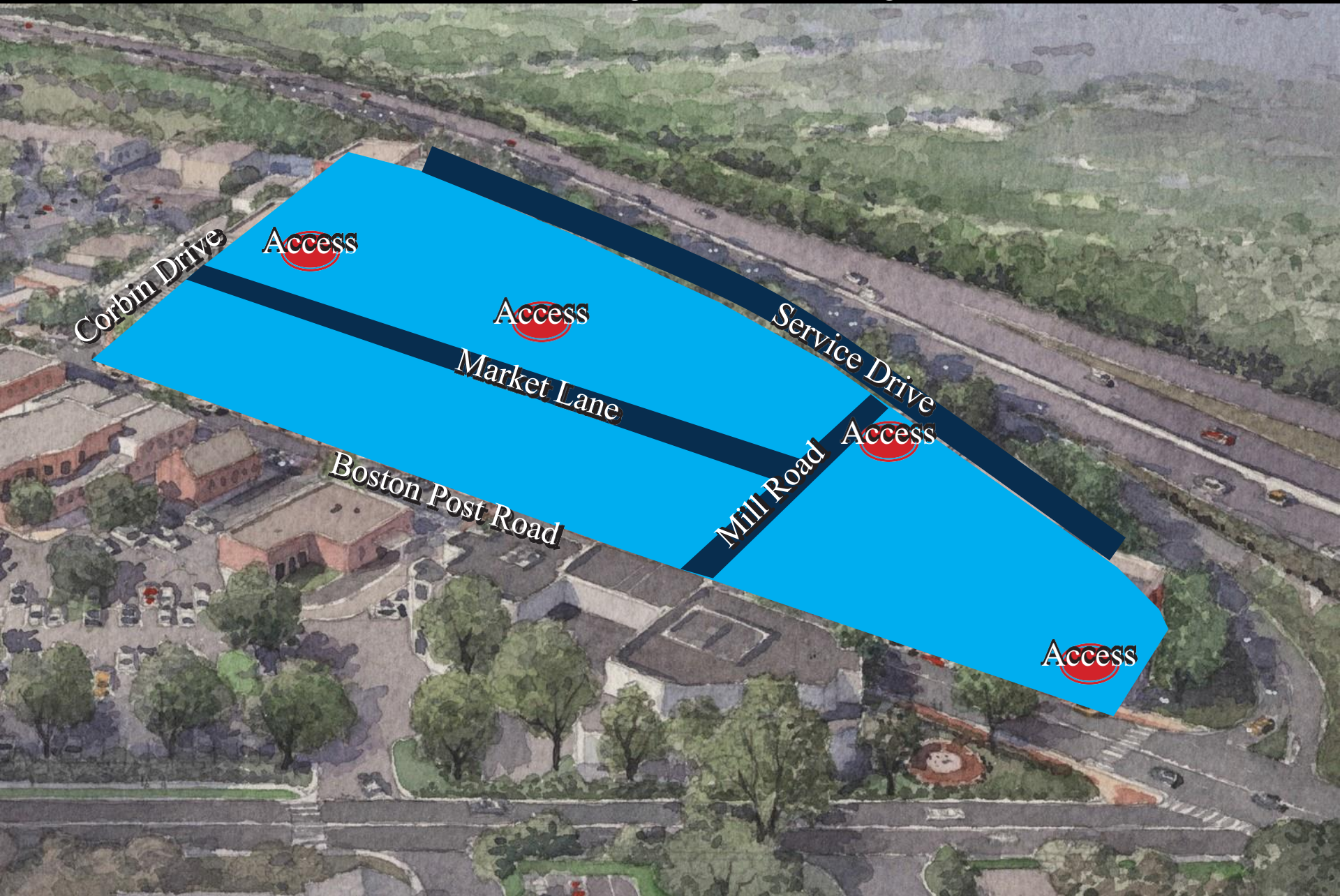


# Underground & Street Parking





# Pedestrian Access Out from Underground Parking







DAYTIME PEAK PARKING DISTRIBUTION  
P1 PARKING - 400 TOTAL SPACES



**amazon**

The Amazon logo consists of the word "amazon" in a bold, black, sans-serif font. Below the text is a curved orange arrow that starts under the letter 'a' and points towards the letter 'n'.

**WHOLE  
FOODS**  
**MARKET**



# RETAIL APOCALYPSE













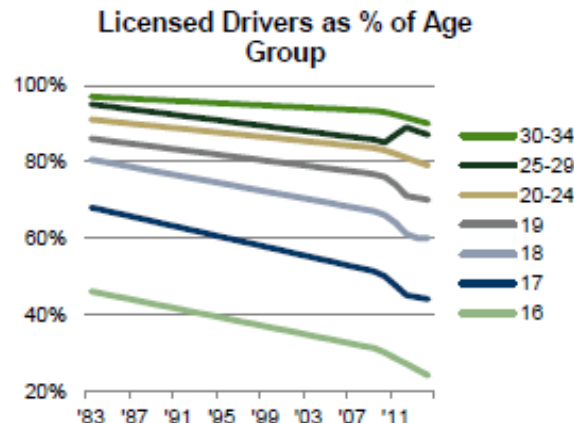
# Ride-Hailing is Already Here

**The Clock is Ticking:** Ride-hailing marks the beginning of the transportation revolution. It is in the early innings, but services such as Uber and Lyft are having a big effect on consumer behavior around the world. The impact on the taxi and car rental businesses has already been devastating. In urban areas, households are cutting back on ownership and the propensity to get a driver's license continues to decline. San Francisco, where ride-hailing originated, is leading the way.

UberPool and Lyft Line - the more efficient and cheaper car-pooling units of Uber and Lyft - are increasingly popular. Both companies are experimenting with suggested pick-up locations to create a bus-like experience.

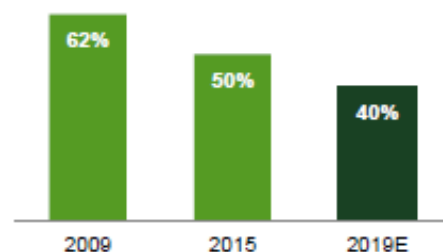


The proliferation of ride-hailing services is contributing to the continued decline in the propensity to obtain a driver's license.



The impact of ride-hailing is most evident in San Francisco, home of Uber, Lyft, and early consumer adopters.

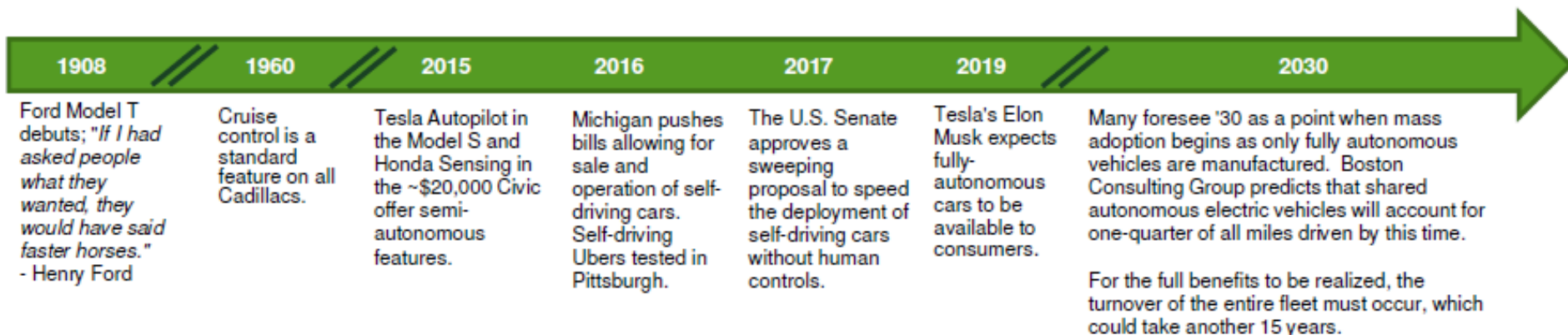
San Francisco Auto Trips in Single-Occupant Vehicles





# Driverless Vehicles are Closer Than They Appear

**Setting a Base Case:** Many potential roadblocks exist and the timing is unknowable, but recent technological and regulatory progress suggests a favorable outlook for the arrival of driverless vehicles. A reasonable base case upon which to center an analysis of the impact on real estate is that of a mass adoption of driverless vehicles beginning around 2030 and completed about 15 years later. Driverless vehicles will be both owned by households and utilized by ride-hailing services.



Dozens of firms are investing heavily in driverless vehicle technology. Nearly all traditional auto manufacturers are racing to build self-driving vehicles. Fierce competition from new entrants has heightened the stakes. Opportunities continue to include vehicle-to-vehicle and vehicle-to-infrastructure development.

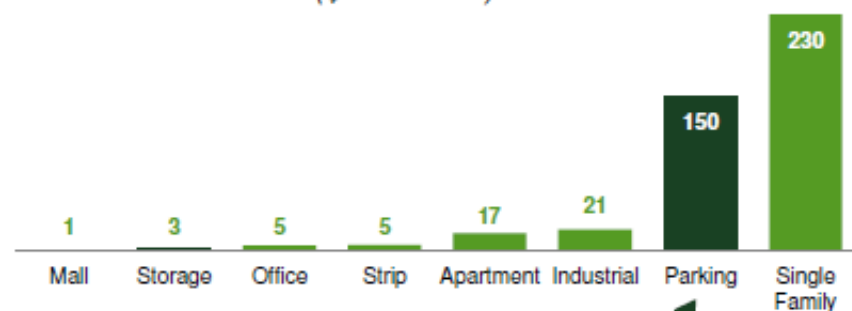




# Parking Needs Will Decline

**No Parking Here:** The approximately one billion parking spaces in the U.S. account for 15-30% of urban land area. Some experts suggest that parking needs could decline by as much as 90% upon mass adoption of driverless vehicles. However, many will still own vehicles, so an ultimate 50% reduction in 30 years seems like a reasonable outlook for real estate investors to consider. The impact will be highly asset-specific, but the surge of new land should negatively impact values where higher-and-better uses are lacking. A handful of municipalities have already lowered or eliminated parking requirements in response to lower parking needs.

**Total Occupiable Square Feet**  
(\$ in billions)



Parking spaces measure 150 square feet, but total parking area required per space is much greater at roughly 300 - 350 square feet.

## Parking Space Forecasts

“ Each ridesharing vehicle could replace up to a dozen regular cars. If an entire city was shifted to autonomous cars, it would need a staggering 90 percent less parking than it needs today. ”

- Dr. Kara Kockelman,  
University of Texas

“ Of the 93,000 parking spaces in downtown Atlanta, driverless cars could allow for a reduction of between 40% and 90%. ”

- Ellen Dunham-Jones,  
Georgia Institute of Technology

## Recent Parking Requirement Changes

- ✓ Buffalo is the first major city to eliminate minimum parking requirements
- ✓ Santa Monica eliminates minimum parking requirements on new downtown developments
- ✓ DC reduces parking requirements at new buildings near metro and bus lines



# Summit, NJ is an Early Microcosm

**Uber's Impact:** Summit, NJ's new partnership with Uber is a microcosm of the transportation revolution. Rather than building a needed parking garage near the train station, the city partnered with Uber to subsidize residents' rides to and from the train station. The savings are significant even before contemplating less expensive, driverless Ubers.

**Cost Comparison**  
(\$ in millions)



## Implications

- ↓ Vehicle ownership
- ↓ Transit-oriented walkability premium
- ↓ Parking supply
- ↓ Self-storage demand





# GM's latest car gives up steering wheels, pedals – and human control

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By **Peter Holley** January 12 











# Tony Seba



Clean Energy Action

## *Clean Disruption* of Energy & Transportation

Tony Seba of Stanford University is recipient of the **Clean Energy Action 2017 Sunshine Award** and founder of RethinkX.

**RethinkX**

*Disruption, Implications and Choices*

[TonySeba.com](http://TonySeba.com)

[RethinkX.com](http://RethinkX.com)

**Clean Energy Action, June 8, 2017 in Boulder, Co.**

**[Cleanenergyaction.org](http://Cleanenergyaction.org)**

Video pro bono by Martin Voelker, Colorado Renewable Energy Society: [cres-energy.org](http://cres-energy.org)





200 SPACES (G)

A

B

MAIN STREET (CORBIN)

MARKET LANE

E

A

C

D

MILL ROAD

F

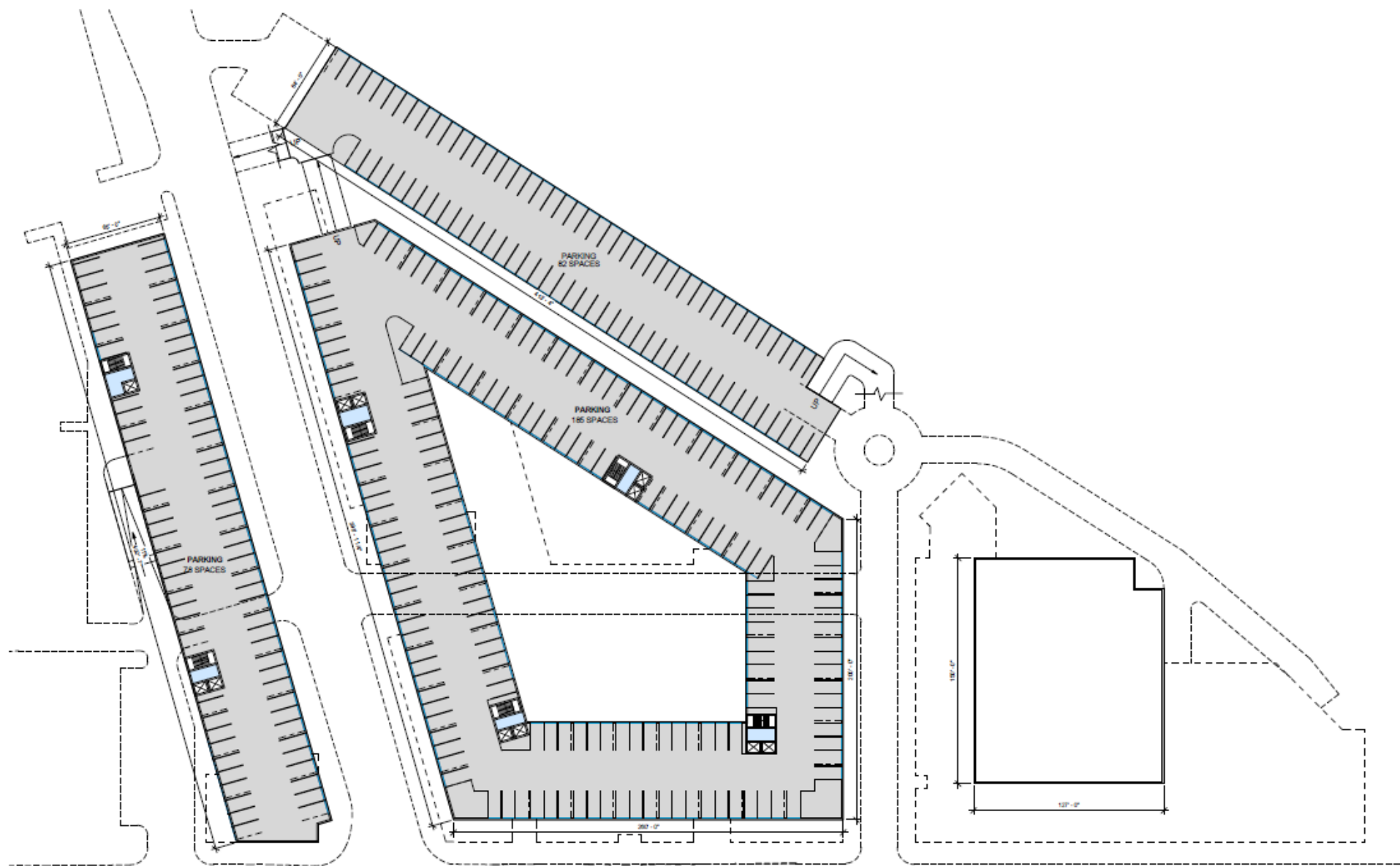
POST ROAD



BUILDING INFO																		
HEIGHT FL. TO FL.	LEVEL	TOTAL	RETAIL	RESTAURANT	OFFICE	FITNESS	POST OFFICE	BANK	AMENITY / LOBBY	HALLWAY / SERVICE	RESIDENTIAL	ST	1B	2B	3B	PARKING (#)		
11'	BASEMENT	0 sf	0 sf	0 sf	0 sf	0 sf	0 sf	0 sf	-	-	0 sf	0	0	0	0	83,815 sf (345)		
15'	LEVEL 1	110,375 sf	70,825 sf	13,415 sf	10,450 sf	7,580 sf	3,810 sf	4,295 sf	-	-	0 sf	0	0	0	0	18,120 sf (92)		
12.5'	LEVEL 2	104,280 sf	0 sf	0 sf	20,775 sf	0 sf	0 sf	0 sf	-	-	83,485 sf	0	34	31	2	18,120 sf		
12'	LEVEL 3	104,280 sf	0 sf	0 sf	20,775 sf	0 sf	0 sf	0 sf	-	-	83,485 sf	0	34	31	2	18,120 sf		
12'	LEVEL 4	20,775 sf	0 sf	0 sf	20,775 sf	0 sf	0 sf	0 sf	-	-	0 sf	0	0	0	0	18,120 sf (270)		
51.5'	TOTAL	339,670 sf	70,825 sf	13,415 sf	72,775 sf	7,580 sf	3,810 sf	4,295 sf	-	-	166,970 sf	0	68	62	4	166,295 sf (707)		
																	134 TOTAL UNITS	+97 OFF-STREET



















Character Study of Corner of Post Road & Corbin Drive



Courtyard Character Study



Market Lane is a narrow Pedestrian way between the office building (building F) and Building A. This is an ideal place for small local retailers and pop ups to purvey their goods.





Post Road Facade Character Study



Corbin Facade Character Study



Thank You For Your Time!

