

Why Transit-Adjacent Placemaking Is The Future Of Urban Villages



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Placemaking

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Despite the gloomy skies, Seattle’s commercial real estate forecast still looks relatively rosy.

Economic and job growth projections continue on a positive course, with the CRE market thriving. But the rising cost of land and labor, along with possible pressure from a city council that has increasingly moved left, will likely affect the city soon.

There might be some insulation in the market: **barrientosRYAN** partner **Kristin Ryan**, who will be a panelist on *Bisnow’s Seattle 2020 Forecast* event on Feb. 5, believes the **urban villages** connected to the city by transit are good bets that will weather potential CRE contractions.

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FEATURED SPEAKER
ROMELIA FLORES
Distinguished Engineer & Master Inventor, IBM



When it comes to knowing where to develop in a growing city, follow the transit. Ryan, who worked in commercial real estate in New York City, said that her firm would never develop more than two blocks from a subway station.

“That was the piece, because those areas would always weather the expansion or the contraction,” she said. “As Seattle continues to grow, traffic will become more of a hindrance and those access points are going to be how people get around the city. That’s key.”

Northgate is a good example of an emerging urban village, with a light rail station opening in 2021, a redeveloped Northgate retail center, housing, office space and medical services. Now, it will even have a National Hockey League training facility.



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