REnewSA Market Study

Mayor’s Task Force on Dynamic & Diverse Neighborhoods

November 17, 2014
REnewSA Study

- **Assess** current market conditions and create a market index
- Prepare **inventory** of vacant, neglected, and underutilized properties
- Develop a feasibility model to **evaluate** and identify optimal uses, building forms, and price points
- Develop site-specific intervention **strategies**
- Documentation, knowledge **transfer**, and training
Applicability to Task Force

**Booming Markets**

**CURRENT STATE**
- Market Conditions

**Emerging Potential Typology**

**FUTURE STATE**
- Market Conditions
- Urban Form

Losing existing affordable housing and/or affordable housing sites?

Opportunity to preserve and/or provide affordable housing?
# Market Condition Categories

**Recent Development**
- Units/ square feet constructed since 2000

**Current Rental Rate**
- Average price per square foot

**Current Occupancy Rate**
- Average occupancy rate

**Market Trajectory**
- 1-year and 3-year change in rental rate

- **Booming**
- **Stable**
- **Emerging**
- **Distressed**
<table>
<thead>
<tr>
<th>Market Condition Categories</th>
<th>Distressed</th>
<th>Emerging</th>
<th>Stable</th>
<th>Booming</th>
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<tbody>
<tr>
<td><strong>Recent Development</strong></td>
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<td>Stagnant</td>
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<td>Fast Growth</td>
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Market Condition Categories

Booming
Stable
Emerging
Distressed
## Market Condition Categories

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Booming Markets Inside 410

- **Complete**
  - King William
  - River Road
  - Quarry/ Lincoln Heights
  - Oakwell Farms
  - Brooks City-Base

- **Partial**
  - Monticello Park
  - Mahncke Park
  - Olmos Park Terrace
  - Tobin Hill
  - Lone Star
  - Frio
  - Zarzamora
  - Downtown
  - Shearer Hills/ Ridgeview
  - Oak Park – Northwood
  - Terrell Heights
  - Southpark
  - Lago Vista
  - New Laredo Hwy
  - Palo Alto
  - Southwest Research
Citywide Typology

Market Condition

- **Recent Development**
  - Units/SF constructed since 2000

- **Current Rental Rate**
  - Average price per square foot

- **Current Occupancy Rate**
  - Average occupancy rate

- **Market Trajectory**
  - 1-year and 3-year change in rental rate

Urban Form

- **Intersection Density**
  - Density of intersections

- **Activity Density**
  - Density of people and employees

- **Retail Density**
  - Density of retail employees

- **Mix of Uses**
  - Mix of retail, office, industrial, & residential

- **Transit Use**
  - Average daily boardings at VIA stops

\[\text{Citywide Typology} = \text{Market Condition} + \text{Urban Form}\]
## Citywide Typology

### Urban Form

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<tr>
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<th>City Center</th>
<th>First Ring</th>
<th>Inside 410</th>
<th>Outside 410</th>
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<tr>
<td></td>
<td>Poor</td>
<td>Fair</td>
<td>Excellent</td>
<td>Poor</td>
</tr>
<tr>
<td>Distressed</td>
<td>Nurture</td>
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<td>Catalyze</td>
<td>Nurture</td>
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### Notes
- **Rapid Growth**
- **Vibrant**
- **Challenging**
- **Underperforming**
- **Emerging Potential**

New SA Community Development
Vibrant: Areas with fair or excellent urban form and booming real estate markets. These areas are already healthy and likely need high-level support rather than nurturing strategies.

Rapid Growth: Areas where the market is stable or booming despite poor urban form. Many of these areas have boomed since the 1950s and exist outside the downtown core and first ring.

Underperforming: Areas with fair to excellent urban form but distressed real estate markets. Have potential for stability.

Emerging Potential: Areas with fair to excellent urban form and stable or emerging real estate markets.

Challenging: Areas with poor urban form and distressed or emerging markets. There are significant hurdles to overcome in order to reach stability.
Citywide Typology

- Vibrant
- Rapid Growth
- Emerging Potential
- Underperforming
- Challenging
Emerging Potential Inside 410

- Emerging Potential Areas Abutting Vibrant Areas
  - Downtown
  - Dignowity Hill
  - Government Hill
  - Westfort Alliance
  - Mahncke Park
  - Terrell Heights
  - Wilshire Village
  - Oak Park – Northwood
  - Shearer Hills/ Ridgeview
  - Los Angeles Heights
  - Beacon Hill
  - Jefferson
  - Woodlawn
  - Collins Gardens
  - Avenida Guadalupe
  - Zarzamora
  - Southpark
Next Steps

• More detailed assessment of *individual* booming markets and *emerging* potential areas