



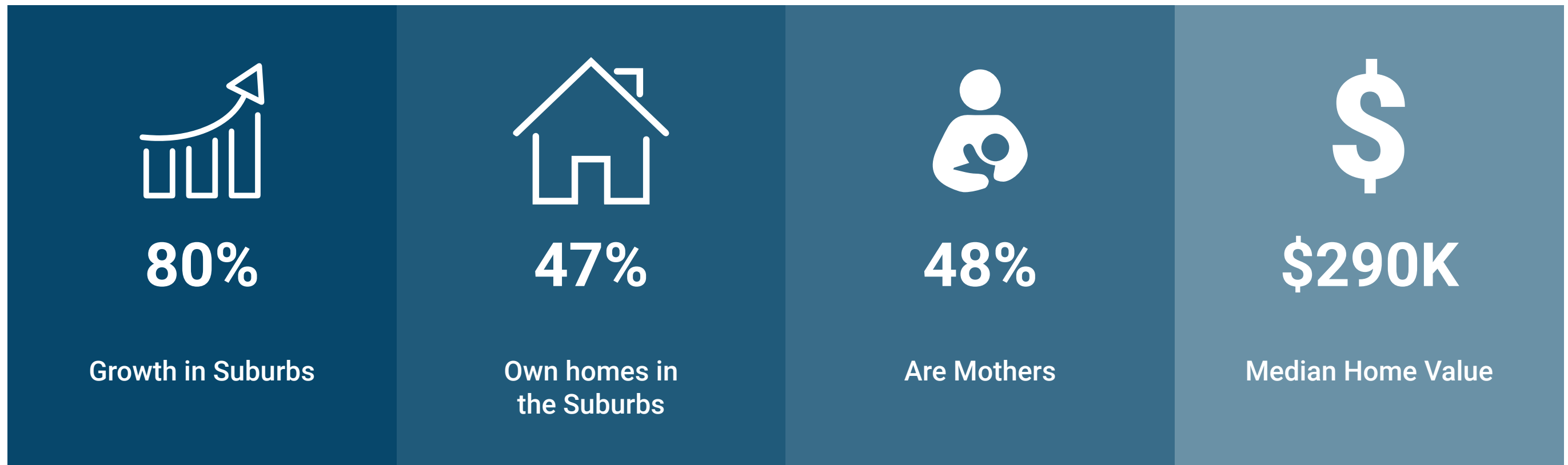
The (New) Suburban Demands

3X

Domestic migration into suburban metros has tripled in the past five years.
Source: WSJ

Millennial Growth in the Suburbs (ages 24-39)


To combat the ever-increasing housing costs and lack of access to family-friendly amenities, millennials are fleeing to nearby suburbs and affordable metros.



Source: Economist; Zillow; Pew

Accelerants to Suburban Growth

- 1. Access is no longer an issue.**
- 2. Millennials are aging out.**
- 3. COVID is reinforcing the demand for more space.**



Nearly 40 percent of U.S. urban dwellers are considering moving to less densely populated areas as a result of the pandemic.

Source: Harris Poll

COVID Factor



CURRENT

**Uncertainty
& Evaluation**



AFTERSHOCK

**City Quitters
Migrate**



LONG-TERM

**Suburban
Winners &
Losers**



The Suburban Demand: The Best of Urban & Rural



DEMAND #1:

Densify my

Neighborhood

U.S. Suburban Apartment Vacancy Achieves Near Parity with CBD Rate

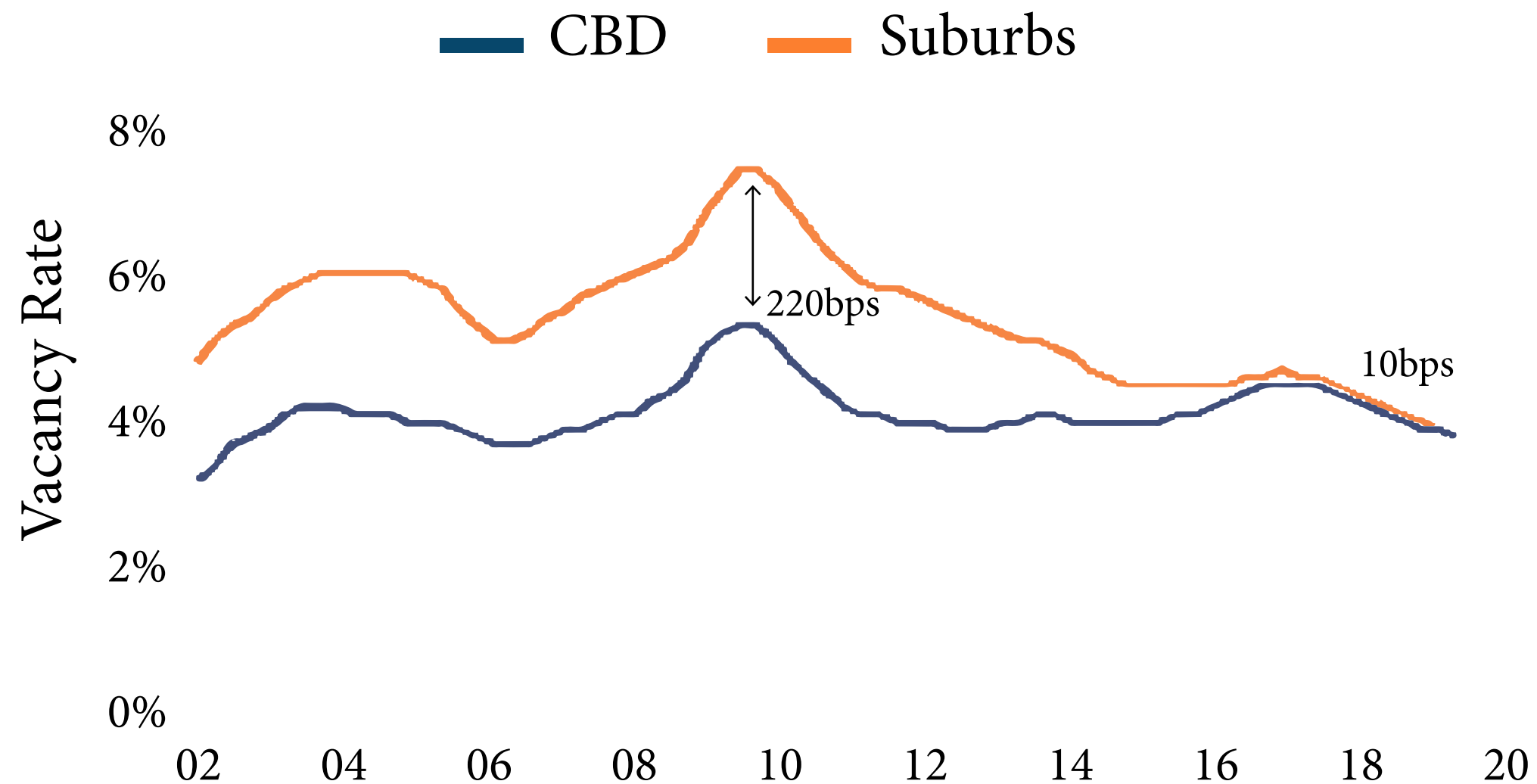


Chart courtesy of Marcus & Millichap

Legacy West Plano, Texas



Wheeling Town Center

Wheeling, Illinois



DEMAND #2:

I want (to walk)

it all



*49% of
new home
shoppers want
what it terms
a “surban”
location*

Source: John Burns Real Estate Consulting



True Food

Ballston Quarter

Arlington, Virginia

Hoboken, New Jersey

Most Walkable Suburb



DEMAND #3:

**Prioritize My
Wellbeing**



Prospective homeowners are willing to pay an average of a 10% to 25% premium for houses within wellness communities.

Source: FastCompany



Serenbe
Chattahoochee Hills, GA

Lake Nona

Orlando



DEMAND #4:

Update my
Office Experience

The New Workplace


The workplace is no longer a building. It is no longer a single destination. The workplace is a network of virtual and physical places. This ecosystem provides flexible and on-demand places to support convenience, functionality and wellbeing.

Cushman & Wakefield



*439 million sq. ft
of America's
suburban office
stock has been built
or renovated since
2013.*

Source: Newmark Knight Frank



**25 N
Coworking
Geneva &
Arlington'
Heights, IL**



Bell Works
Holmdale, NJ and
Hoffman Estates, IL

DEMAND #5:

**I want (renting)
options**

Single Family Renters



15 MIL



35%

Of Renters



25%

Earn 75K+

A nighttime photograph of a community center in Lakewood Ranch, Sarasota County, Florida. The scene is illuminated by warm streetlights and building lights. In the foreground, there is a paved plaza with several small, glowing ground lights. To the right, a large, multi-tiered fountain with several water jets is visible. In the background, a large, light-colored building with a prominent dome and arched windows is the central focus. Palm trees are scattered throughout the scene, some with lights wrapped around their trunks. The sky is a deep twilight blue.

Lakewood Ranch
Sarasota County, FL
230 Single Family Rentals

Avilla Buffalo Run

Commerce City, CO

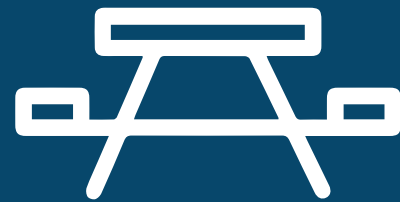


DEMAND #6:

Show Me the

Green

Pandemic Increases Demand for Parks



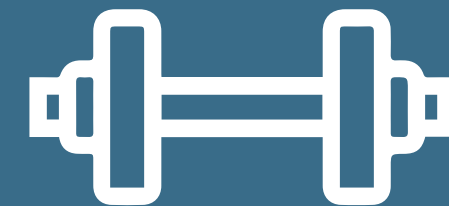
72%

People appreciated public parks during COVID-19 restrictions



46%

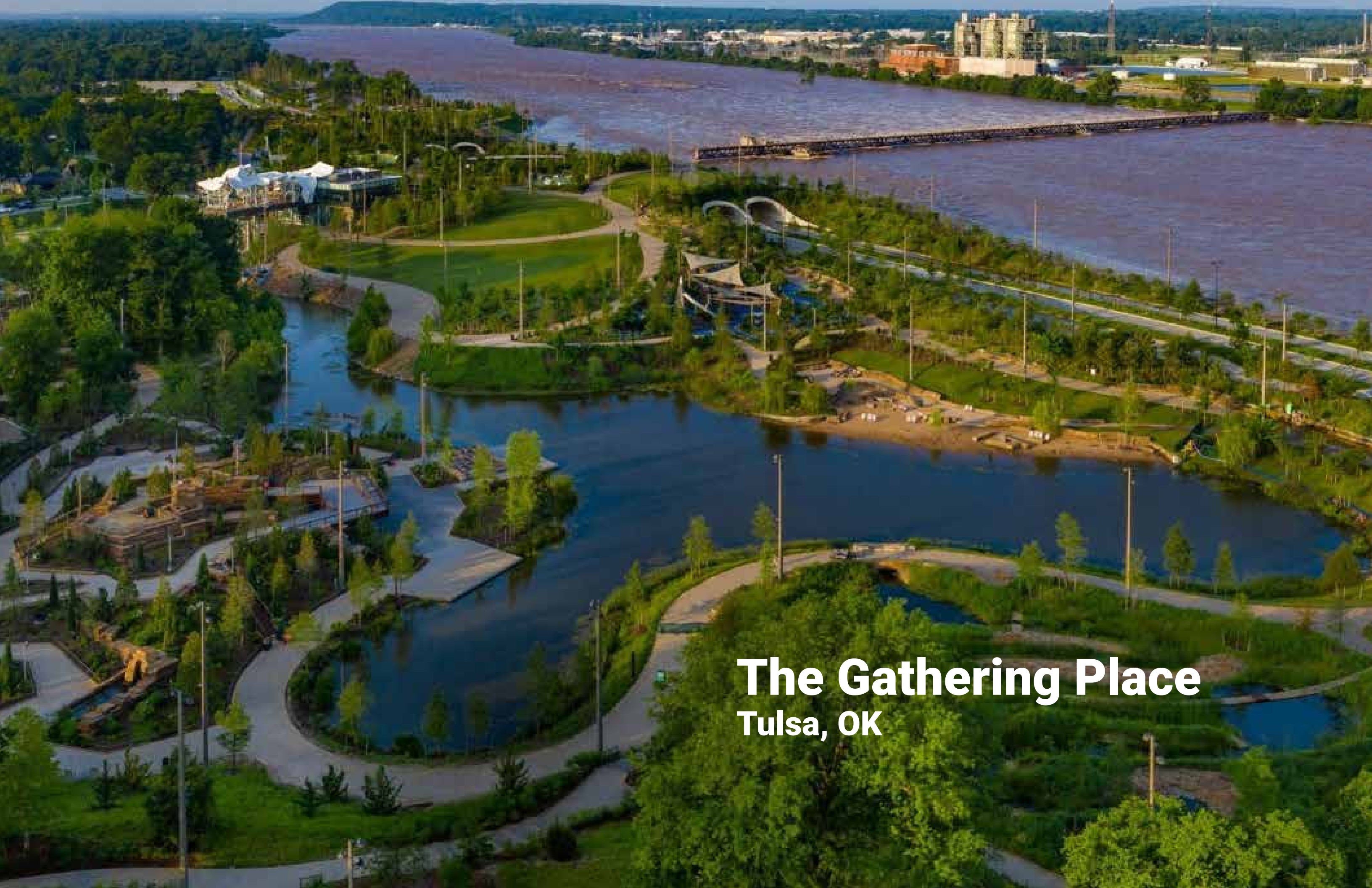
Spent more time in public parks



96%

Said exercise was the top reason to use public parks

Source: Department of Planning, Industry and Environment



The Gathering Place

Tulsa, OK



Sitka
Seattle, Washington

DEMAND #7:

**Blend my
Experiences**

LIVE.
WORK.
PLAY.



LIVE.
LIVE.
LIVE.



Bethesda Row
Bethesda, Maryland

Liberty Center

Liberty Township, Ohio



DEMAND #8:

**Solve my (first and
last mile) Problem**



Only 10% of PACE stops have complete sidewalks on both sides of the street within a quarter mile of the stop.

Source: Chicago Metropolitan Agency for Planning, 2019



**Enterprise
Car Sharing
WMATA Stations**



Pace Shuttle Bug Program Lake/Cook Counties

RECAP

DEMAND #1: DENSIFY MY NEIGHBORHOOD

DEMAND #2: I WANT (TO WALK) IT ALL

DEMAND #3: PRIORITIZE MY WELLBEING

DEMAND #4: UPDATE MY OFFICE EXPERIENCE

DEMAND #5: I WANT (RENTING) OPTIONS

DEMAND #6: SHOW ME THE GREEN

DEMAND #7: BLEND MY EXPERIENCES

DEMAND # 8: SOLVE MY (FIRST AND LAST MILE) PROBLEM

THANK YOU