

XXX RESONANCE

**KEY TRENDS IN REAL ESTATE,  
RETAIL & ENTERTAINMENT**



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# ABOUT US

Resonance Consultancy is a leading advisor on real estate, tourism and economic development for countries, cities and communities around the world.

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# WE STUDY CITIES

In partnership with National Geographic, Resonance produces rankings of the World's Best Cities and America's Best Cities each year.

**World's Best Cities**

**America's Best Cities**





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# MANY FACTORS SHAPE OUR PERCEPTION OF CITIES AS PLACES TO LIVE, VISIT AND DO BUSINESS

Air Quality

Museums

Employment

Safety

Sports Teams

Living Standards

Weather

Home Prices

Fortune 500

Parks / Outdoors

Nightlife

TripAdvisor Reviews

Neighborhoods

Dining

Google Searches

Higher Education

Shopping

Google Trends

Connectivity

Culture

Facebook Check-ins

Conventions

Diversity

Instagram Mentions

Attractions

Languages

Transportation

Education Attainment



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# WHICH OF THESE FACTORS ARE MOST CLOSELY CORRELATED WITH FOREIGN INVESTMENT?





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# FOREIGN DIRECT INVESTMENT

Factors most highly correlated with the number of jobs in Foreign Owned Enterprises in 50 largest U.S. cities.

|                                       | <i>Correlation Coefficient</i> |
|---------------------------------------|--------------------------------|
| <b>Google Trends</b>                  | 0.93                           |
| <b>Fortune 500</b>                    | 0.91                           |
| <b>Facebook Check-in</b>              | 0.87                           |
| <b>Sports Teams</b>                   | 0.87                           |
| <b>instagram Hashtags</b>             | 0.86                           |
| <b>Google Search Results</b>          | 0.85                           |
| <b>Culinary</b>                       | 0.82                           |
| <b>Museums</b>                        | 0.82                           |
| <b>Nightlife</b>                      | 0.81                           |
| <b>Neighbourhoods &amp; Landmarks</b> | 0.79                           |
| <b>Culture</b>                        | 0.78                           |
| <b>Shopping</b>                       | 0.77                           |



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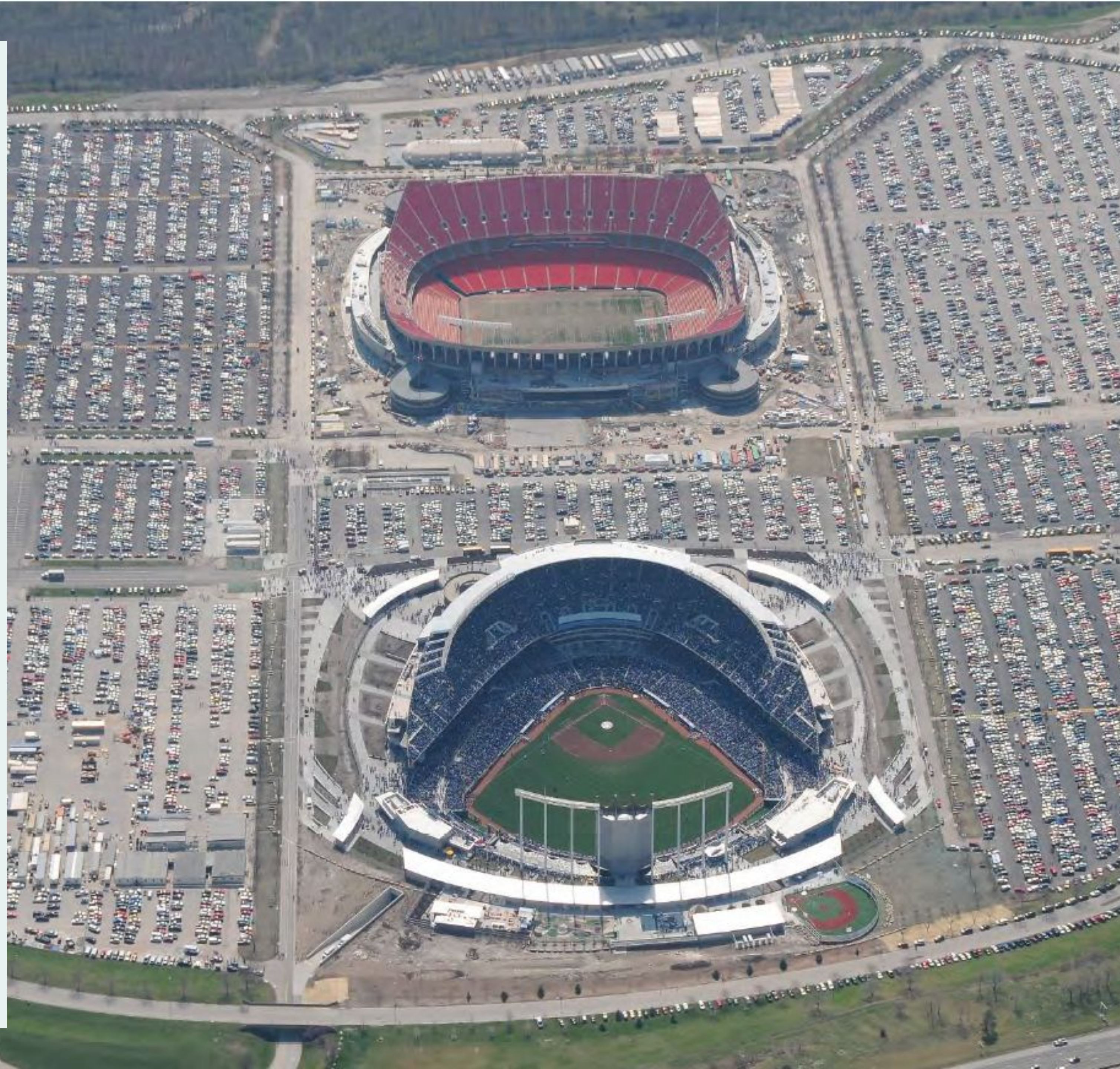
# **1. SPORTS ANCHORED DEVELOPMENT**





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# SPORTS ANCHORED DEVELOPMENT





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# SPORTS

## St. Louis Ballpark Village

Ballpark Village, a \$650 million mixed-use development on 10-acres adjacent to Busch Stadium, comprises of 250,000 square feet of retail shops, restaurants and entertainment venues, 400 residential units, 450,000 square feet of office space, and 2,000 parking spaces.





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# SPORTS

## The District, Detroit

The District Detroit is a commercial, residential, and entertainment district spanning a 50-block, 385-acre area.

The District encompasses old gems and new developments such as a 20,000-seat hockey arena, the Fox Theatre performing arts venue, the Fillmore Detroit concert venue, the Tigers' Comerica Park, and Ford Field.





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# SPORTS

## **LA Stadium & Entertainment District**

The new 298-acre Entertainment District at Hollywood Park is a new stadium complex which will house the Los Angeles Rams and Chargers beginning in the 2020-2021.

It will also feature a conference center, nearly 900,000 square feet of retail space, 780,000 square feet of office space, a 6,000-seat performing arts facility, hotel rooms, 25 acres of public recreation space and 2,500 residences.





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# SPORTS

## Arlington Entertainment District

The \$4 billion master plan for the Arlington Entertainment District, includes a new \$1 billion baseball stadium for the Texas Rangers – an investor in the district – a 300-key Loew’s hotel, a 5,000-seat outdoor events pavilion, 35,000 sf of convention space and Texas Live!, a \$250 million, 200,000-sf venue.



## **2. CULINARY CONVERSIONS**



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# CULINARY

## Time Out Market, Montréal

The 36,000 square foot culinary hotspot will anchor the \$200-million overhaul of the Montreal Eaton Centre. Landlord Ivanhoé Cambridge is investing more than \$1-billion in revitalizing the downtown area near the newly combined complex.

The original concept in Lisbon received 3.6 million visitors in 2017. Other Time Out Markets will be opening in New York, Miami, Chicago and Boston.





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# CULINARY

## **FoodCity, Meatpacking District, Copenhagen**

FoodCity is a sustainable self-supporting district in Copenhagen which unites vegetables and fruit production with residential, office and retail space.

Not that long ago, Kødbyen was an isolated hub of industrial-scale butcher shops, slaughterhouses, and food wholesalers.





### **3. CULTURAL AS A CATALYST**



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# MUSEUMS

## **National Music Center of Canada**

As a major new work of contemporary architecture, NMC served as a catalyst for East Village, an urban neighbourhood – once rundown and neglected.

Since 2007, CMLC's commitment of \$357 million into infrastructure and development programs has so far attracted \$2.7 billion of planned private development.





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# MUSEUMS

## **Louvre, Abu Dhabi**

The \$27 billion dollar development project on Saadiyat Island includes museums, hotels, resorts, golf courses and housing that could accommodate more than 125,000 residents.

The Emirates' ultimate aim is to promote the capital as a tolerant global city, and its flagship museum as a bridge between civilizations. The opening of the Louvre Abu Dhabi will be followed by the Zayed National Museum and Guggenheim.



## **4. CULTURAL AS AN IDENTITY**



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# CULTURE

## **Wynwood Arts District, Miami**

Wynwood has become one of Miami's premier arts destinations and at the same time strengthened real estate interest in Miami. Warehouses that were sold for \$40 per square foot in 2000 are now valued at between \$1,500 and \$2,000 per square foot.

Recently, the development of a 10 million sq. ft. Americas-Asia Trade Center and International Finance Center with 24-story towers has been approved in the





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# CULTURE

## **Quartier des Spectacles, Montréal**

Over a square kilometer in size, the Quartier des spectacles is Montréal's Entertainment District. The district hosts over 40 annual festivals and houses over 80 performance spaces.

Montreal's downtown strategy was to focus on culture, collaboration and innovation. Since the redevelopment of the Quartier des Spectacles began in 2007 the economic benefits of the \$200 million investment were estimated at more than \$2.2 billion, with more than 60 new projects.





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# CULTURE

## **West Kowloon Cultural District, HK**

Stretching across 40 hectares of reclaimed land, the West Kowloon Cultural District – a \$2.75 billion project – is one of the largest cultural projects in the world, blending art, education and open space.

The WKCD will bring \$722 million value added contribution after completion, and attract 4.5 million-plus visitors per year.



## **5. THE NIGHTTIME ECONOMY**





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# NIGHTLIFE

## NC Music Factory, Charlotte

The Music Factory is a multi-venue entertainment complex located in Charlotte, NC with over 15 restaurants and entertainment venues as well as a 5,000 seat amphitheater, and 2,000 capacity live music hall. Recently, AvidXchange moved their headquarters – 1,000 employees into a 200,000-square-foot building.



## **6. THE POWER OF PLACEMAKING**



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# NEIGHBORHOODS & LANDMARKS

## High Line

A revolutionary public space and urban revitalization project, the High Line is an ambling plant-lined elevated parkway converted from a long-abandoned freight line snaking above the west side of Manhattan.

With over 7.5 million visitors annually, the High Line has already stimulated \$5 billion in new development along its path.





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# NEIGHBORHOODS & LANDMARKS

## **Detroit Campus Martius Park**

Campus Martius has become a regional destination. The Campus Martius District is a 24-hour neighborhood, composed of 20,000 office employees, 750 residents living in loft apartments and condos, and plays host to more than 2 million visitors annually.

All together, 6.5 million sq. ft. of mixed-use space has opened or is under construction on the lots fronting Campus Martius.





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# NEIGHBORHOODS & LANDMARKS

## Vancouver Alley-Oop

Creative placemaking initiative to take advantage of under utilized public spaces by converting alleys into event spaces.



## **7. RETAIL AS ENTERTAINMENT**



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# RETAIL

## Box Park

Boxpark is the world's first pop-up mall—fusing the concepts of modern street food and placing local and global brands side by side to create a unique shopping and dining destination.

From a predominantly working class area in the East End, Shoreditch has recently become one of London's trendiest and most creative neighborhoods, offering an intriguing mix of shops, bars, restaurants, art and multicultural urban-grunge vibe.





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# RETAIL

## **American Dream Mall, Miami**

Spanning 6 million square feet, the \$4 billion retail and entertainment complex will be about twice the size of the nation's current largest mall in the U.S.

As a destination mall, the complex will feature a water park with a giant indoor pool, an indoor ice rink, an artificial ski slope, "submarine" rides, dozens of restaurants, and up to 1,200 stores. The developer anticipates that 30 million people will visit the property each year.







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# PLACE AND PROSPERITY

While livability shapes perception, it has a low correlation with performance when it comes to attracting talent, visitors or foreign investment.

The relative “vibrancy” of the city is determining where talent tourism and investment flows.





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# THANK YOU

**Chris Fair, President**

cfair@resonanceco.com

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