



# Place Value

## Opportunities and Challenges for Mountain Communities in Today's Economy

Clark Anderson  
Rocky Mountain Director, Sonoran Institute

Colorado Association of Ski Towns  
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# Bozeman, MT





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# BACKBONE

## MEDIA



The  
***MOBILITY***  
Lifestyle





# Economic Shifts





Attracting Talent

# Place Value



jobs follow people



people are attracted to great places



83% ideal community  
17% higher salary

but cost of  
living matters

*Employers 60%*  
*Employees 68%*



# Is your community



# attracting talent?

what makes a place great?



## COVER STORY

# Malls are like, totally uncool, say hip teens

The bigger question for retailers is, will parents follow their offspring?

By Bruce Horovitz  
USA TODAY

The future of retailing in America may all come down to where Jessica Pfeifer shops. There's one place it's not: the mall.

Anyplace but the mall.

For this 18-year-old high school senior and her 15-year-old sister, Andrea, the mall



the shifting market



COVER STORY

Malls are like,  
totally up

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ore  
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for  
off



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IN THE ROCKY MOUNTAIN



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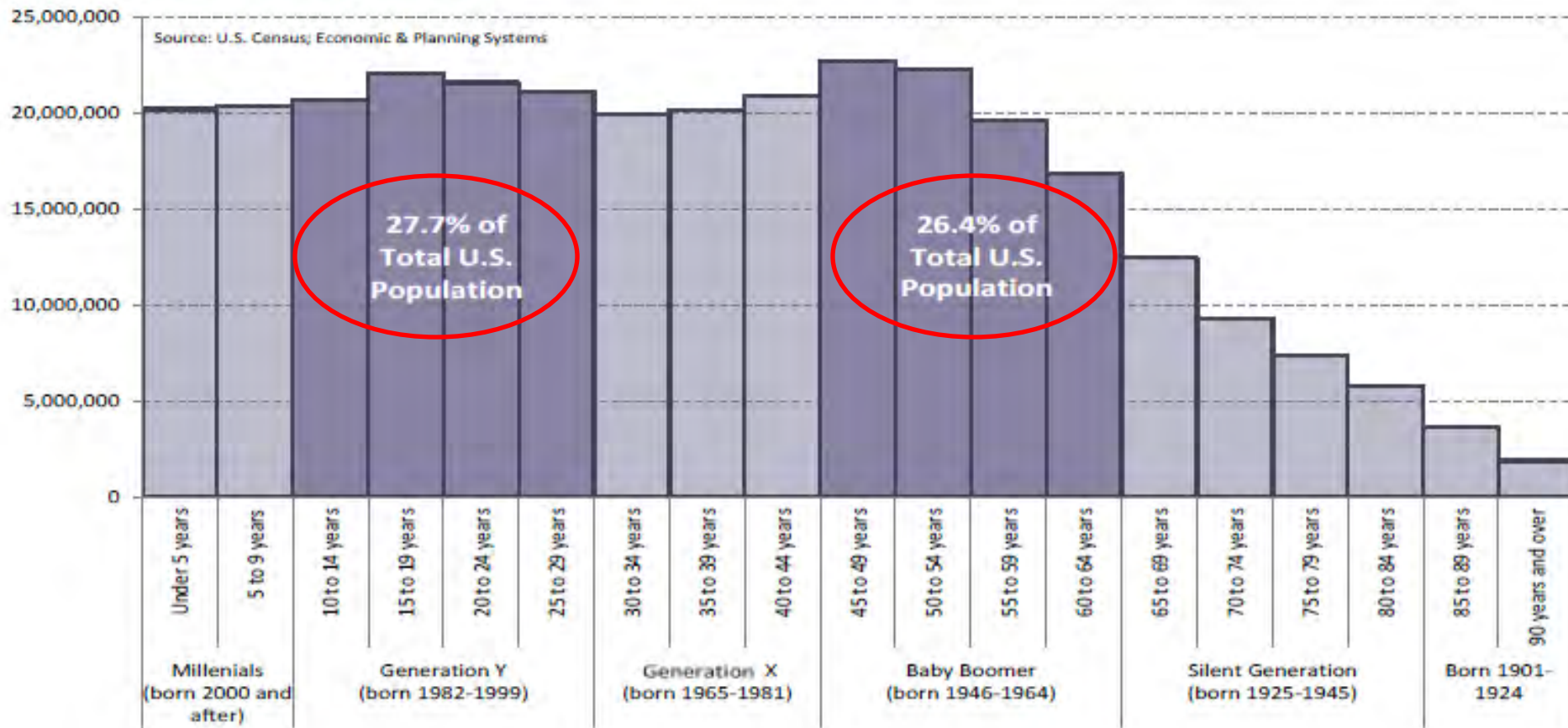
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# Who is the future market?

U.S. Age Distribution, 2000-2010



# Who is the future market?

## Gen Y - \$170 billion/year spending power



**1/3 will pay more for housing walkable to shops, work, and entertainment.**

**2/3 say walkability is very important to their location decision**

**37% distrust big business** and value shopping at locally-owned businesses

**40% say they prefer purchasing local goods** even if they cost more

## Boomers - \$1.7 trillion/year spending power



**Value: convenience, culture. staying engaged in community.**

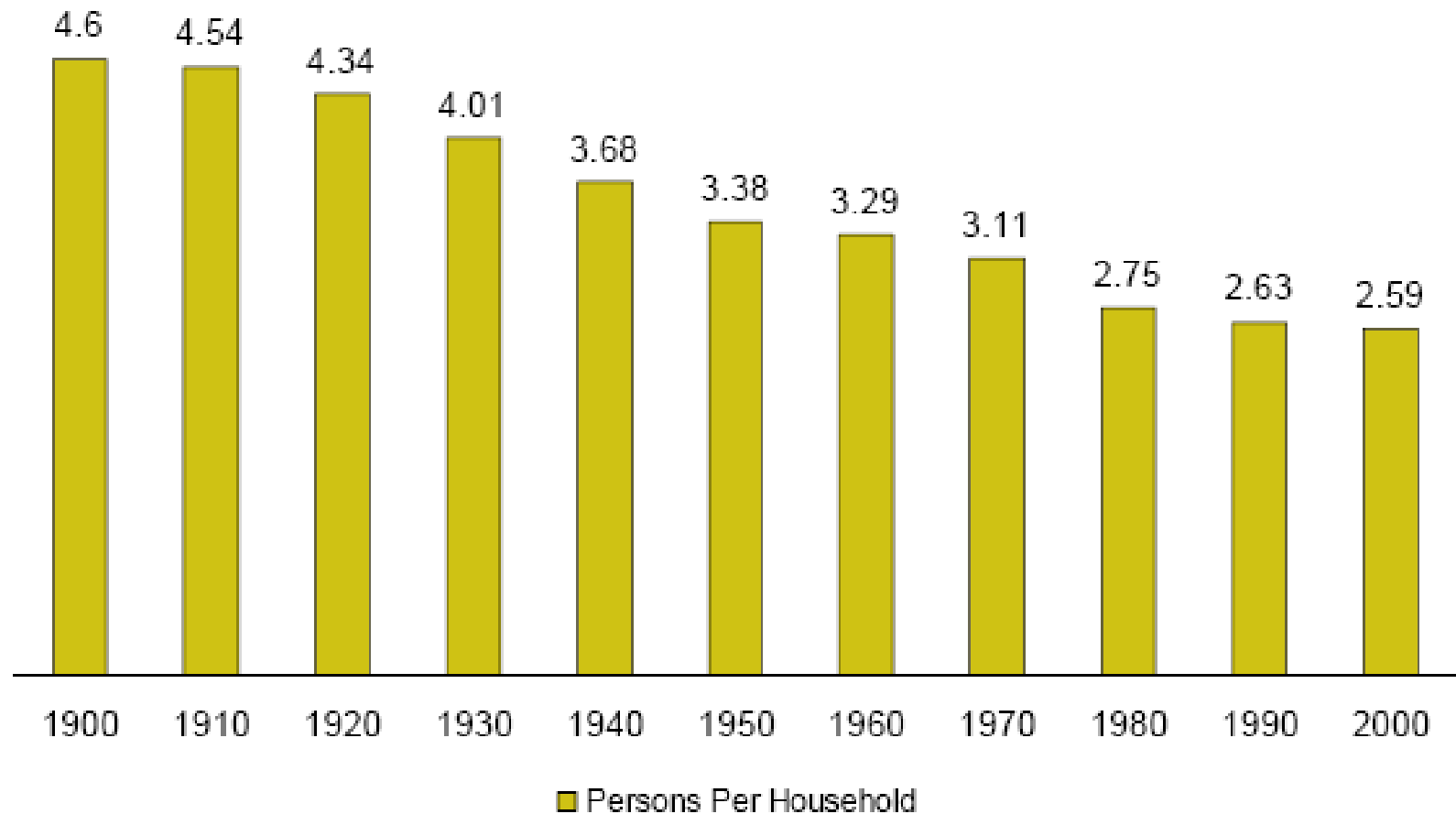
Many **empty nesters seeking simplicity.**

**Safety and proximity medical services** are also priorities

Many seeking communities with convenient access to amenities, entertainment, culture, and education

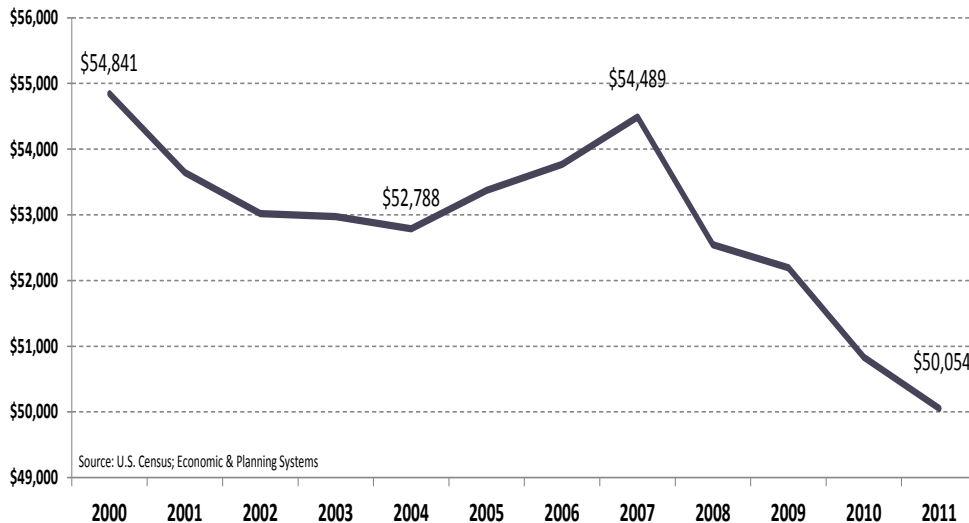
Source: RCLCO, ULI.

# Smaller Households



SOURCE: US Census

# Shrinking Household Income



*U.S. Real Wages, 2000-2011*



*Wages not recovering at the same rate as the overall economy.*

*This will affect a wide variety of housing decisions including tenure, size, and location*

A photograph of a two-story brick building, identified by a sign as 'Juicy Lucy's STEAKHOUSE'. The building features a large American flag hanging from its facade and a sign with a checkered pattern. The building is surrounded by lush green trees and foliage. A paved street and sidewalk are visible in the foreground. The text 'So what do people want?' is overlaid in large white font across the center of the image.

So what do  
people want?

# Character and Sense of Place





walkability



# Convenience & access to amenities





Access to Open  
Space & Recreation

# The Downtown Premium



# Sense of Community



A black and white photograph of a long, straight road stretching towards distant mountains under a cloudy sky. The road is dark and has a white dashed line down the center. The landscape on either side is flat and arid, with some low-lying vegetation. In the background, there are rolling hills or mountains under a sky with scattered clouds.

# How do we respond? Challenges and Opportunities for Mountain Communities

*“The best way to predict  
the future is to create it yourself”*



# Anatomy of a resort region

# Development Patterns



Image USDA Farm Service Agency

39°39'03.89" N 106°57'46.41" W elev 1917 m

Imagery Date: Jun 17, 2005



# Housing Conundrum

# The “Up Valley” Commute



# Auto-oriented Design





Good Jobs



How can we create  
great places?



# Placemaking



# Invest in Community Amenities



# Expand Transportation and Mobility Options





# Housing Choices



# Bringing Housing Downtown



# Enable Infill/Redevelopment in Core Areas



# Creating new “core” areas...



## Transforming potential core areas

# Creating new “core” areas...



Transforming potential core areas

# Creating new “core” areas...



Transforming potential core areas

# Regional Coordination



# COMMUNITY BUILDERS

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[www.communitybuilders.net](http://www.communitybuilders.net)

# ***Thank***

# **You...**

Clark Anderson

[canderson@sonoraninstitute.org](mailto:canderson@sonoraninstitute.org)

970-390-7191

[www.sonoraninstitute.org](http://www.sonoraninstitute.org)

[www.communitybuilders.net](http://www.communitybuilders.net)