



Project Data

Key Scope Items:

- Market Analysis
- Projection of Growth for Various Real Estate Components
- Transit Related Studies

HSP Professionals Involved in Project: Rob Hunden, Rob Smitherman

Time of Service: 2008

Downtown Real Estate Market Analyses

Grand Rapids, Michigan & Birmingham, Alabama

On two separate occasions, Hunden Strategic Partners professionals were engaged to analyze the current and future trends in the development of various real estate uses as part of transit studies being conducted by the engineering firm EDAW. One such study looked at downtown Grand Rapids, the second largest city in Michigan, for the purposes of understanding highest and best use of real estate as a new trolley was developed for the city.

The other analyzed the current conditions and future trends for development of various real estate uses in Birmingham, Alabama for the purposes of developing a Bus Rapid Transit system throughout the downtown area. Both studies examined the markets and future trends for the following segments:

- Residential
- Office
- Retail/Restaurant/Entertainment
- Flex/Medical/R&D, and
- Special Uses – Civic/Hotel/Convention/University

The resulting projections looked at the current economic, demographic, social and tourism conditions and trends geographically for the city and its downtown and for the residential, office, commercial, flex and special use segments as well.