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INNOVATE OR STAGNATE

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By Susan M Boyce

Lifestyles are changing, and to be successful, the building industry must not only adapt, it must take an active, innovative approach to delivering new product. That was a common theme at the Urban Development Institute's annual forecast event.

Mixed-use and multipurpose were the words that came up most often, as three experts gave their predictions for different sectors of the development and construction industry in 2014.

Colin Bosa, CEO of Bosa Properties looked at residential high-rise; Mark Betteridge, executive director of Discovery Parks, talked about office space and the tech sector; and Michael Penalosa, managing principal

of Thomas Consultants, explored the changing face of retail.

On the condo market, Colin Bosa noted that the design of a typical, entry-level condominium home hasn't dramatically changed in over a decade, despite massive changes in the way people use technology, communicate, work, and even play.

The demand is for affordable, well-executed offerings that are close to transit. And master-planned communities may be the hottest trend in accommodating these requirements. "The concept has been around for thousands of years — just look at any European piazza and you'll find residential, commercial, and integrated outdoor space."

Bosa believes this trend offers the industry a spectacular opportunity showcase its creative side. As an example, he offered his company's new BosaSPACE concept. "In minutes, homeowners can adapt the living room/bedroom of a 550-square-foot

apartment into a 220-square-foot living room that comfortably seats 15 people. For formal entertaining, a pullout table in the kitchen island creates seating for eight."

Michael Penalosa added "for urbanized people, younger people, or people who choose not to have children, master-planned communities are a good option. There's the potential of being close to work, access to transit so you potentially don't need a car— it's way more green, and it can be fun."

Mark Betteridge agreed. "If you integrate the trends of using rapid transit, denser living, more activities at a single location, and a generation of people who are used to multi-tasking in every sense, it's the only way to go forward. In the tech sector, where there are more jobs than qualified employees, the employees "pretty much dictate where the offices go." He noted one individual recently refused a job offer in the tech sector because, "traveling daily from his Yaletown condo to Great Northern Way didn't cut it—he even owned a bike."

Referencing "that little movie called The

Hobbit," he proposed redeveloping rural industrial parks into "tiny micro-villages hooked up with green spaces and recreation, can you see that appealing to the 20-30 crowd?" He sees these as a huge opportunity.

Look for malls to continue reinventing themselves in 2014, says Betteridge. "Successful malls are becoming more multipurpose, often integrating office, residential, entertainment, and even a hotel component with traditional shopping. There's also an increasing emphasis on activated public spaces and place-making," because for many people, shopping is a social activity. In closing, all three speakers were optimistic, and agreed that innovation is key. Bosa says, "I love this quote by Henry Ford: 'If I'd asked people what they want they'd have said faster horses.' It reminds me that big ideas should come from us, the leaders in our industry."

“New demands from
next-gen employees,
shoppers and home buyers