

December 1, 2004

New Century Cities: Real Estate, Digital Technology and Design

Session 6: Reflection

Discussion Issues

These discussion areas synthesize some of the key issues that have been raised over the course of the semester:

- ➔ Location: The meaning of **location** in real estate and design seems to have changed. Have we reached the stage where we need to discuss “location++” ? How will **livability** impact how location is valued in the future?
- ➔ Value: The notion of **value** seems to be changing in two ways, which require new types of indicators in real estate: (1) Developers seem to be shifting towards becoming economic development agents. In essence, they are heavily involved in shaping the face of high value-added communities. (2) The demand for places that have value and meaning beyond pure financial feasibility seems to be increasing.
- ➔ Community: There is a definite need for developers and city designers to understand **how communities form and communicate in space** in order to develop the types of desirable places we envision.
- ➔ Winners/Losers: Developing new real estate products does not imply better values. We need to be aware **whose identity** is being portrayed and develop better mechanisms for managing the development process to ensure more diverse identities are embodied in place.
- ➔ No to homogenization: It seems that places are not becoming more uniform but instead certain places are trying to differentiate themselves more heavily. Certain factors reinforce the **potential for differentiation** and technology is only one way to reinforce these distinctions.

Student Presentations

The research projects selected by the group cover a range of topic areas, including: culture and identity; innovative real estate products; institutional arrangements (public-private); and the importance of place.

- Whitney Foutz, Creative real estate products for a range of live-work styles
- Mark Lu, Residential development in new century cities
- Kathy McCabe, Managing public-private relationships with innovative institutional arrangements
- Karen Hu, Reflections on transmitting MIT's identity and history through media
- Gena Peditto, I Want Candy: scenarios for New Century public expression in Lobby 10 at MIT
- Alison Novak, Silicon Valley's signage wall, creating a physical locus for collective identity

Next Steps

- The MIT Living Campus idea
- The City Innovation Club proposal
- Comments on the seminar
- Suggestions for the conference in January

THE LIVING CAMPUS New Century City

