

# URBAN DEVELOPMENT

MAKING CHANGES THAT LAST GENERATIONS  
PREPARING FOR BELLEVUE'S DYNAMIC FUTURE  
PLACEMAKING IN POCKET PARKS





# INFINITY SHORE CLUB SHOWS RESILIENCE OF SEATTLE MARKET

The Alki Beach development proves there is a lot of room for capital appreciation compared to similar cities.

Real estate is all about location, but timing is also critically important.

It took a total of 25 years to assemble the five parcels on West Seattle's Alki Beach where Infinity Shore Club is being developed. We had a vision several years ago to develop a waterfront residential community for the Pacific Northwest that was inspired by luxury properties in Hawaii, Florida, California, Mexico and the Mediterranean. We assembled the best possible collaborators to make that dream a reality — a team that includes Bob Tiscareno Architects, Susan Marinello Design, Walsh Construction, CDI Engineering and many more. Our objective was



BY JAMES WONG  
VIBRANT CITIES

Infinity Shore Club is a waterfront residential community at Alki Beach that was inspired by luxury properties in Hawaii, Florida, California and Mexico.



See INFINITY — page 12

IMAGE FROM VIBRANT CITIES

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# PREPARING FOR BELLEVUE'S DYNAMIC FUTURE

Over the course of the last year, outdoor areas have played an integral role in preserving our mental and physical health.

Throughout its history, from settlement in the late 19th century to incorporation in 1953, and into the 21st century, Bellevue has blossomed as a true gem of a city here in the Pacific Northwest. In the early 1900s, approximately 50 years



BY GERALYN VANNOY  
VULCAN REAL ESTATE

after it was first settled, the area was logged off and made suitable for growing fruits and vegetables and began attracting hundreds of settlers each year.

Since it was incorporated, Bellevue's annual population growth has averaged 5%, and in recent years the area has cultivated a growing identity as an up-and-coming technology and corporate hub. Bellevue is the fifth largest city in Washington behind Seattle, Spokane, Tacoma and Vancouver. In 2016, Vulcan Real Estate began adding properties in this dynamic city to our portfolio of assets. We now own 7.5 acres of land in the Bellevue CBD where we are developing 2 million square feet of office along with 64,000 square feet of retail space; we are also in predevelopment for 360 residential units.

Last fall, Amazon announced that it would expand its Eastside

footprint in several new office buildings including Bellevue 600 and Vulcan Real Estate's developments at 555 Tower and West Main, both of which broke ground about a year ago with delivery scheduled for early 2023.

Vulcan Real Estate's goal is to create industry-leading places that generate lasting value for generations. Our community-focused development aims to enhance the pedestrian experience through ground level activation. Our team works with the city and other stakeholders to develop a vibrant program that incorporates public art, seating areas, landscaping and retail into a cohesive program designed to meet the needs of the neighborhood.

Over the course of the last year, outdoor areas have played an integral role in preserving our mental and physical health, allowing us to stay active and connected with one another. Public gathering spaces will continue to attract people and our goal is to create spaces that provide unique experiences for all to enjoy. Our plans for Bellevue will create inviting spaces for office workers, residents and visitors to convene that will ultimately reactivate the city's sidewalks and existing retail scene.

Pedestrian-friendly spaces at 555 Tower include a transition between the office and the Grand



West Main is a three-building, half-block development that enhances the adjacent streetscapes and promotes a pedestrian-friendly environment through open space amenities and retail uses.

PHOTOS FROM VULCAN REAL ESTATE

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## ON THE COVER

The Catalyst building, in the South Landing development in Spokane, was designed to be one of the largest zero-energy buildings in North America. Turn to page 18 to learn more about building energy performance.

PHOTO BY BENJAMIN BENSCHNEIDER

## 2021 URBAN DEVELOPMENT TEAM

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# DIVERSE SPACES ARE KEY TO RETURNING URBAN CORES TO NORMAL

While many things can be done from the office or from home, neither is ideal for every type of work.

For more than a year, we have seen plenty of news stories questioning whether there is still a need for office space. The line separating work from home has blurred and COVID-19 has only catapulted that trend.



BY CHARLIE  
FOUSHEE  
SKANSKA USA  
COMMERCIAL  
DEVELOPMENT

While commute times certainly have improved, many aspects of work-life balance have not.

But just like Mark Twain, who is often quoted as saying “the reports of my death have been greatly exaggerated,”

so, too, is the purported demise of the downtown core.

In fact, I believe that it will be good urban development — and specifically a well-thought and engaging ground plane and public space — that will help restore the vibrancy of downtowns and bring back workers, neighbors and tourists.

Truth be told, there is no perfect place to work. While many things can be done from the office or from home, neither is ideal for every type of work. More and more potential tenants we talk with have voiced the need for a diverse set of workspaces within the buildings they lease. For them, it’s about offering their employees amenities and space to connect, collaborate and spur creative ideas.

This diversity of environment has become a hallmark of our work and has led to spaces like the Urban Village, Tenant Lounge and 19th floor deck at 2+U, the Market Hall at 400 Fairview, and the Living Room and Plaza we’ll soon be building at The Eight in Bellevue. What’s more, these spaces are important not only to tenants, but also to the surrounding community and overall urban fabric of our cities. We regularly see people from the neighborhoods surrounding the buildings come into these public spaces to eat, shop, work and engage with one another, something that is not possible in a traditional office lobby that requires keycard access to even enter the building.

Humans, by nature, are social animals, which means we need spaces — now more than ever — where we can be together and that give us a reason to come

On the ground floor of 400 Fairview, Skanska has developed a vibrant market hall with a collection of local provisions.



IMAGES FROM SKANSKA USA

together again. It’s one thing to walk into a traditional building and head up to the office, but we find the idea of transitions and merging different uses together inherently more interesting, both from design and community use perspectives. Easy access to a mix of retail, dining and arts are all important for bringing communities together, which is an essential component to having a thriving urban core.

That means we as developers need to create destinations and experiences worth returning to. While we want people to enjoy our spaces because of their unique designs, we’re also very proud of our work to create welcoming spaces for all — that blend into the culture and fabric of the immediate surroundings.

In our view, a big part of urban development is finding a connection between the city, the neighborhood and the tenants. That’s a sweet spot Skanska strives for with every project we undertake.

At 400 Fairview, that took the form of the covered back deck, Market Hall, and arguably the most diverse shopping and

2+U is the office tower and retail village named after its location at Second Avenue between Union and University streets in downtown Seattle. Tenants are Indeed.com, Dropbox, Qualtrics, Ethan Stowell’s Tavolata, and Caffè Ladro.



dining experience in any single location in the city. At 2+U, the ground plane features the Urban Village that hosts local favorites such as Caffè Ladro, Valiant

Barber & Supply, Tavolata, Porter, an amazing arts experience managed by Shunpike and the Downtown Seattle Association. At Stone 34, that meant bring-

ing to life the local community’s vision of a seamless transition to the nearby Burke-Gilman Trail. And at our forthcoming development of The Eight, we’re



focused on building a connection to nature — a mini “park within the city” — and spacious and flexible collaboration spaces like the Living Room and the Plaza.

As our cities grow, another factor that more and more tenants ask about is the environmental footprint of and sustainability plan for a building. For example, Stone 34 was the first Living Building Pilot building in Seattle, and I’m proud of the fact that every office building Skanska has developed in the Puget Sound region has been at least LEED gold certified. In fact, 2+U recently received LEED platinum status, achieving all of the Optimize Energy Performance credits, a meaningful step towards Skanska’s corporate goal to be net zero by 2045.

Of course, given current public health circumstances, the importance of healthy spaces cannot be understated. That does not mean antiseptic and sterile spaces, but rather a combination of evolving technologies that we can implement to our buildings. For example, systems that allow us to bring more fresh outside air indoors, better filtration systems in buildings, and the integration of touchless technology, but also things like easy access to outdoor spaces and natural daylight. The health of those who use our buildings is too important not to have these factors at the forefront when planning our developments and knowing that developers are

Skanska’s office development, The Eight in Bellevue, breaks ground in June.



doing so gives people the confidence that they’re returning to a safe space.

When so many people have been forced out of their normal routines and forced out of daily

life in our downtown cores, we need a reason to come back. We need spaces where everyone is welcome, not just the keycard carriers. We need to be less insular, to be a community

again, and to be more open to engaging with each other and our surroundings in new and different ways. At Skanska, we plan to be a part of building that future, and after a year

away from the office, it’s one we’re very excited about.

*Charlie Foushee is vice president of development at Skanska USA Commercial Development.*

Stone34, home to Brooks headquarters and Trailhead store, was the first commercial building to complete Seattle’s “deep green” pilot program.



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# MAKING CHANGES THAT LAST GENERATIONS

Communities just beyond the urban core provide major opportunities for growth.

In just the past year, the global pandemic has had a significant impact on most every facet of our personal and professional lives. And as much as we all want a “return to normal,” COVID-19 has instituted changes that are likely going to last for generations to come.



BY RYAN GRAMS  
GIS INTERNATIONAL GROUP

As leaders of full-service real estate company GIS International Group, we’ve given a great deal of thought to how COVID-19 will guide our firm’s future. Over the past few years, our team has built,

developed, leased and sold several residential projects in and around the Seattle and Bellevue urban centers. While GIS will always look for new projects in the core, our team believes that the neighborhoods immediately surrounding the downtown core present significant new oppor-



The Grand Ridge Drive home is a modern mansion with eight-car garage, custom entry fountain, serene private garden, and state-of-the-art entertainment and security system.

IMAGES FROM GIS INTERNATIONAL GROUP

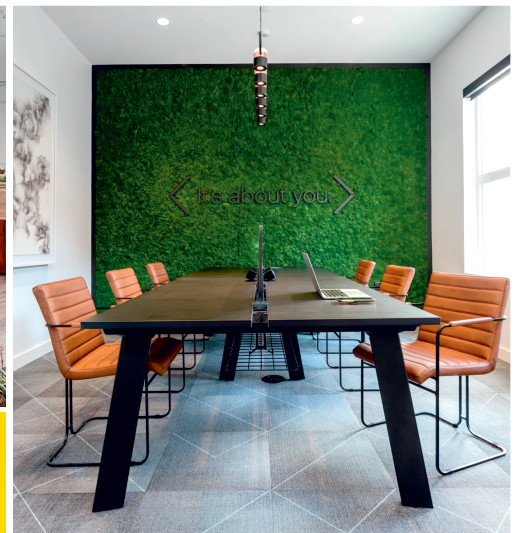
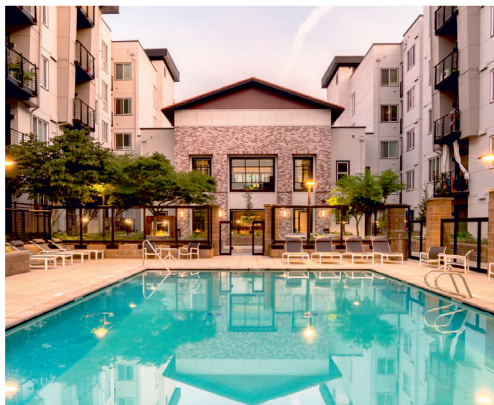
tunities for growth — especially as buyers and renters seek to combine their work-life property needs in response to ongoing health and safety concerns.

The data supporting this

urban-development trend is compelling. Historically low mortgage rates have made it easier for individuals and families to seek greater amounts of space to accommodate their

occupational — and lifestyle-based requirements. What’s more, the National Association of Home Builders recently held a webinar titled, “The Future of Urban and Suburban Hous-

ing in the Wake of COVID-19,” where panelists shared some interesting trends emerging in the housing industry — including much higher demand for housing in lower-density areas.



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At that same event, CoStar vice president for market analytics John Affleck stated that demand for multifamily units is increasing, too, particularly in markets just beyond the downtown core. Affleck added that trend actually started to take shape in advance of the global pandemic.

But capturing this market opportunity isn't as simple as shifting your company's focus from urban to outer-urban, or suburban, despite what some industry experts might say. Developing and building in communities just beyond the major employment centers takes a specialized approach. At GIS, we believe that creating, leasing and selling real estate in these specialized markets takes a sustained, long-term commitment, rather than a temporary shift in thinking in reaction to newly emerging demand.

As a result, we focus our efforts on a few fundamental offerings that have helped pave the way for a consistent deal flow in lower-density markets outside of both Seattle and Bellevue CBDs. This approach was instrumental in our ability to develop both Madison Plaza, a seven-story mixed-use project with 157 market-rate units in Kent, and Grand Ridge Drive villa, a 10,000-square-foot custom-built single-family home in the celebrated Issaquah Highlands neighborhood.

Madison Plaza is a seven-story building with 157 market-rate units over a two-floor retail podium — and it's just steps away from Kent Station.



● **Relationships:** There is an old saying that real estate is about location. We think it's more about relationships. Moreover, success requires the ability to cultivate and maintain them successfully over time. Developing and building single- and multifamily projects in suburban neighborhoods — GIS is active in the South End and in various communities on Seattle's East-

side — is more than bidding on land and creating a pro forma that meets your financial goals.

It's about having strong relationships with independent landowners, local brokers, planners and other stakeholders who are the first to know about new-development opportunities. At GIS, relationship building is part of our DNA, a trait that will continue to serve us well in years to come as we look to build more

projects out of the urban core.

● **Commitment:** While GIS is focused on building trust in the community, we're also committed to taking a long-term approach to development. When it comes to building outside the core, community stakeholders want to know that you are not there just for a single "turn-and-burn" project. It's important to look at every development as the start of something special

— the first of several homes or apartment buildings that will serve residents, retailers and employers in any given neighborhood.

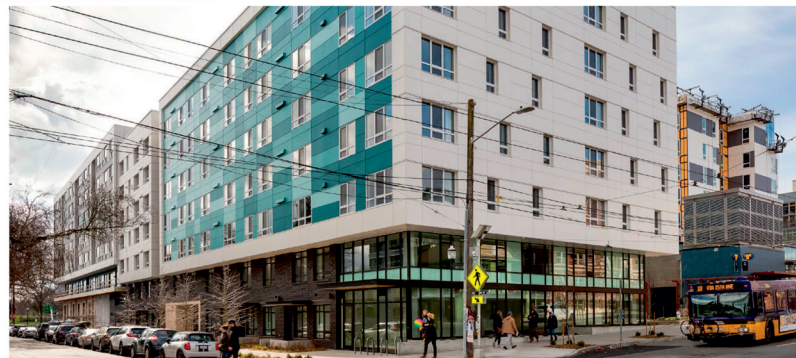
Like any real estate company, GIS thrives on repeat business. But getting there requires patience, understanding and appreciation for what the neighborhood needs — rather than

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# COMING SOON: A SURGE OF TODS IN THE BEL-RED CORRIDOR

Demand is up, but so are challenges facing developers in today's market.

Amazon's announcement last year that it will bring 25,000 employees to downtown Bellevue by 2025 has set into motion a period of unprecedented growth on the Eastside. With plans to occupy



BY SCOTT SURDYKE  
SPECIAL TO THE  
JOURNAL

up to 6 million square feet of office space, Amazon's Bellevue campus will help solidify the city's growing reputation as one of the nation's most desirable places to live and work.

Bellevue has already garnered the attention of the tech world with its highly educated and diverse workforce, with over 69% of the adult population holding at least a bachelor's degree. In addition, with almost 40% of the population coming from outside the U.S., the city continues to grow as a diverse hub for international tech workers. In the next 10 years alone, Bellevue is expected to experience a staggering 35% to 40% job growth rate.

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## EAST LINK

East Link, Sound Transit's new 17.7-mile, multi-billion-dollar light rail expansion, is set to open in 2023-24. The new line, running from Seattle's International District Station to Mercer Island, Bellevue and Redmond, will also connect the Eastside's two largest employers, Amazon (downtown Bellevue Station) and Microsoft (Overlake/Redmond Tech stations), as well as Overlake Hospital and Facebook's new campus in the Spring District. With trains expected to run every 6 minutes during peak times, people will be able to travel from downtown Redmond to downtown Bellevue in 10 minutes. Sound Transit estimates that East Link will generate 43,000 to 52,000 daily riders by 2026. In all, 10 new stations are planned, three of which will be in the Bel-Red Corridor.

"It's no secret that traffic is a major issue on the Eastside, especially on I-405 in and around Bellevue and Redmond," says Kim Faust, senior vice president for MainStreet Property Group, which is developing several projects near East Link stations. "The beauty of light rail is that, with predictable, dependable and frequent transit, people may finally be able to leave their cars to get to and from the Eastside's major employment centers. This

Seritage/Mack Real Estate is developing a project at the old Sears site in the Bel-Red corridor that will include 442 apartments and 28,000 square feet of retail.



PHOTO FROM CITY OF REDMOND

Legacy Partners' new Bellevue Station project, which will be adjacent to the new 130th/Bel-Red station.



PHOTO FROM ENCORE ARCHITECTS

will help transform the area around the stations into highly desirable new neighborhoods, as evidenced by the development that's already underway."

In the past five years, over \$6 billion worth of TODs have been completed or announced at or near the planned light rail stations, and another \$6 billion to \$10 billion worth of TODs could be developed by the end of the decade.

## FLURRY OF ACTIVITY

Stretching from downtown Bellevue to the Microsoft Campus, the Bel-Red Corridor has historically been home to low-rise industry and sprawling retail strips. In 2009, in anticipation of the East Link, Bellevue and Redmond embarked on a major rezone and planning process, paving the way for the redevelopment of this 900-acre neighborhood. With mixed-use zoning allowing for buildings up to 150

feet in height and up to 10,000 new jobs anticipated by 2030, the development capacity of the Bel-Red Corridor will eventually rival that of South Lake Union.

The neighborhood has already seen the development of two major TODs: Esterra Park (Capstone Partners) and the Spring District (Wright Runstad). Together these projects comprise over 66 acres of developable land, with anticipated costs of over \$3.6 billion at full buildout. The new master-planned communities will include over 2,600 units of multifamily housing, 3.5 million square feet of office space and over 450 hotel rooms.

## MULTIPLE CHALLENGES

Though the Bel-Red Corridor is indeed white hot, as are other sites along the new East Link, there are a number of factors that are adversely impacting project feasibility. Land costs have been soaring, with many

sites now exceeding \$80,000 a unit and \$240 per square foot. At the same time, construction costs have been increasing at an unprecedented rate, with overall projects costs up over 50% in the past four years alone. It's no coincidence that in 2019 our region was declared the 10th most expensive market in the world to build in.

Legacy Partners is developing one of the first new TODs near the Bel-Red/130th St. station. The project will include 292 units and 10,000 square feet of retail.

"The challenge is that costs have risen significantly while effective rents have fallen this past year due to the pandemic's impact, coupled with new completions," said Parker Nicholson, senior development manager with Legacy Partners. "The tide is turning however, as employees consider returning to the office. Concessions are evaporating and absorption is spiking even before Amazon's

job surge begins. We believe the Eastside multifamily presents the strongest commercial real estate investment opportunity in the country right now."

Municipal fees and other permit-related requirements have also increased. Permit fees are substantially higher on the Eastside (Bellevue and Redmond) than in Seattle, due to a number of factors.

As part of a team that recently did a "deep dive" into a hypothetical 290-unit project in the Bel-Red Corridor, we identified a number of municipal fees, requirements and other miscellaneous costs that impacted our project's overall returns. Located just two blocks from the Bel-Red station, our project included 10,000 square feet of retail and 264 parking spaces. Our findings included:

- FAR fees: \$2.3 million fees to go from a Base FAR of 1.0 to a Max FAR of 2.0.
- Permit fees: Over \$1.2 mil-



lion, including over \$720,000 in traffic impact/mitigation fees.

- Land costs: The parcel we were looking at was not on the market, but the owner was offered over \$280/square foot by a prospective buyer.

- Infrastructure/street improvements: Development in the Bel-Red Corridor is required to provide substantial streetscape improvements.

- IBC Code: Washington's newly adopted IBC code resulted in an increase in energy and structural costs by approximately \$15,000 to \$20,000/unit.

Other requirements developers have encountered include Bellevue's plan to create a new "walkable" street grid throughout the neighborhood. In some cases, newly planned east-west streets bisect large sites, posing a challenge for larger projects. In many instances developers are now being required to dedicate and build out a portion of their property for "partially complete" new streets.

In addition, buildings are restricted to a maximum of 75% impermeable lot coverage, which means that building footprints are smaller, and the large remaining portion must be landscaped or have another permeable surface material.

Though these requirements can add both cost and delays to new projects, the intent from the city of Bellevue is to encourage the development of truly walkable and attractive new urban neighborhoods.

"The transformation from a light industrial environment, where land parcels are large and irregular, is a major challenge," said Tom Parsons, executive managing director for Holland Partner Group. "The infrastructure needed to create a connected street grid and pedestrian friendly environment is substantial. As the area rapidly transitions to a transit-centric neighborhood, these improvements



Holland Partner Group's nine-story project on Northrup Way, just three blocks from the new 130th/Bel-Red station, will have 402 apartments and 6,500 square feet of retail.

PHOTO FROM BAYLIS ARCHITECTS

are very important. The benefits of the densification of this corridor are huge for Bellevue and the close-in Eastside, because the spine of that system through Bel-Red will support thousands of housing units and millions of square feet of office space."

### SUBSTANTIAL OPPORTUNITY

The immediate neighborhood around the Bel-Red/130th St. station has yet to see the level of development at other stations in the corridor (Spring District and Overlake). High land costs, coupled with the above-mentioned challenges and rising construction costs, may indeed be restraining the pace of growth in this neighborhood. However, with soaring employment growth and subsequent demand for housing, the station will likely experience substantial change over the next three to five years.

In addition to Legacy's Bellevue Station, there are major new projects in the neighborhood being developed by Holland Partners, SummerHill and Seritage/Mack Real Estate.

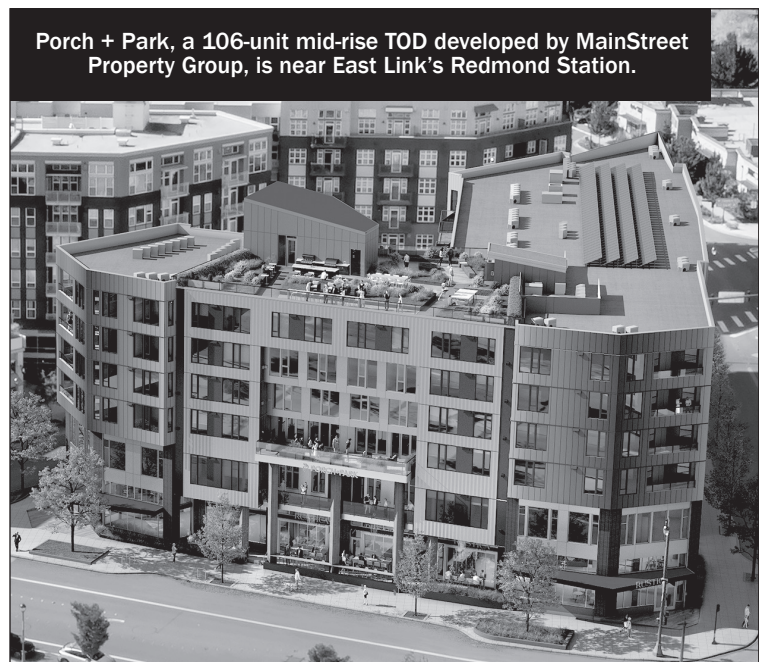
Given the rising costs and increased municipal requirements, it's no surprise that new projects today are struggling to make the traditional returns expected by many investors. Yields that typically ranged from

5.5% to 5.8% are now much closer to 5% to 5.1%. While these returns may not be favorable for traditional investors or lenders, the reality is that the Eastside is still an amazingly strong, resilient and attractive market for new multifamily development.

Undoubtedly the Eastside has entered a period of explosive growth, and the upcoming East Link has helped to promote the surge in TODs. Ultimately, the

development activity anticipated in the next few years will ensure that this once sprawling suburban industrial/retail corridor will soon become a series of well-connected, vibrant and thriving urban neighborhoods.

Scott Surdyke is a development manager and consultant, specializing in urban mid-rise and high-rise multifamily and mixed-use projects.



Porch + Park, a 106-unit mid-rise TOD developed by MainStreet Property Group, is near East Link's Redmond Station.

PHOTO FROM MAINSTREET PROPERTY GROUP

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Northwest Kidney Center Burien headquarters, efficiently framed with high recycled content steel.

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# MEETING THE SE 2050 CHALLENGE

Much emphasis has been on reducing the operational energy consumed by a building during occupancy.

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**W**hat is SE 2050? The Structural Engineers 2050 Challenge (SE 2050) is an initiative designed to educate, engage and measure progress toward net-zero buildings by 2050. The challenge supports the target set by the Paris Climate Agreement to limit the increase of global temperatures well below 2 degrees C. According to the University of Washington's Carbon Leadership Forum, "the SE 2050 initiative challenges structural engineers to meet embodied carbon benchmarks and increasingly higher reduction targets in a 'race towards the most efficient building' as we approach the year 2050."

The reduction of embodied carbon in structural elements is one of the key strategies towards contributing to a resilient urban built environment.



**BY CHRIS JESERITZ**  
PCS STRUCTURAL SOLUTIONS

## EMBODIED CARBON

Since the advent of the Leadership in Energy and Environmental Design rating system, the Living Building Challenge, and Passive House, much of the emphasis has been on reducing the operational energy consumed by a building during occupancy. As buildings become more energy efficient and achieve net-zero energy consumption, interest is shifting to tackle the environmental impact of a building's structure, exterior envelope and interior finishes.

These systems' effects on the environment are measured by a material's associated embodied carbon (EC) — the total impact of all greenhouse gases emitted (measured in CO2 equivalent) into the atmosphere by a material, product or system. For structural materials, EC is linked primarily to the extraction of the raw material, manufacturing, transportation, construction, maintenance, demolition and end life of the material.

The impact of a building's construction and operations on carbon emissions has been well established by the AEC commu-

nity. "Buildings, in fact, contribute 40% of the CO2 emissions worldwide," according to the Carbon Leadership Forum.

Architecture 2030 reports: "To accommodate this tremendous (population) growth, we expect to add 2.48 trillion square feet of new floor area to the global building stock, doubling it by 2060. This is the equivalent of adding an entire New York City every month for 40 years."

With the amount of building construction anticipated to occur over the next several decades and understanding of their associated environmental impacts, it is paramount that the AEC community begins to address and actively work toward EC reductions.

Sustainable building programs such as the United States Green Building Council's LEED, International Green Building Initiative's Green Globes, and Living Future Institute's Zero Carbon Standard are beginning to include points and design guidelines that measure, quantify and reduce a building's embodied carbon.

To reduce our structural



## BELLEVUE

CONTINUED FROM PAGE 3

Connection, a walkway linking Meydenbauer Bay Park and the Civic Center District. The design features a 22,000-square-foot, two-story retail pavilion surrounded by a paved sidewalk and plaza. Lush landscaping, outdoor seating and public art will further activate this area.

West Main's expansive property will include three dynamically designed towers with office and retail uses. Retail will occupy the buildings' ground floor along Main Street and 106th Avenue Northeast, including a 17,000-square-foot retail space fronting Main Street. The project design includes a 20,000-square-foot plaza that will enhance east-west connections through the large 4-acre site and encourage pedestrians to linger, take in the greenery and admire the artistic treatment of the core walls: thousands of colored stainless steel panels will

extend from the ground level all the way to the roof, in red, blue and aqua hues, reminiscent of water shimmering in the light.

Both 555 Tower and West Main will expand upon Vulcan Real Estate's extensive commissioning of public art. Since our inception, 0.5% of each construction budget is voluntarily dedicated to the curation and creation of public art that captures the community's identity and collective values at each project. While artists contributing to our Bellevue projects have yet to be named, we are excited to be planning the future art installations for each project.

In recent years, Bellevue has taken action to create a friendlier downtown environment for pedestrians. A multiple-year Downtown Livability Initiative was instituted in 2017 which involved the update of land use codes to enhance the pedes-

trian environment, improve the area as a residential setting and boost the identity and character of downtown "urban villages." We have aligned our current development plans with the vision our leaders have for the city.

Making the downtown area accessible to locals and visitors alike, and creating pathways to explore the city's urban landscape, is one of our ways of giving back to the community. The city and previous developers have done a tremendous job bringing retail services, storefronts and restaurants to the area. We plan to build on that foundation by curating a compelling combination of unique restaurants, cafes, general retail and services to support and complement the office landscape while also serving residents and becoming a destination in their own right to attract visitors from

neighboring areas.

Bellevue's downtown is sure to benefit from the soon-to-be completed light rail station, which will have a transformational impact on accessibility between downtown Seattle and the Eastside. Its opening in 2023 further necessitates the need for publicly accessible urban spaces and reduces the need for a car to navigate the city. Tech companies are also contributing to this shift, changing the area's demographics by bringing more, mostly younger, talent to the area. The resulting housing constraints are creating opportunities for developers to build new housing quickly to address the expanding population's needs.

Bellevue continues to maintain its position as a dynamic urban environment thanks to the support of the city's commitment to infrastructure and

the influence of our many technology companies. To sustain growth in a way that is responsible, inspiring and promotes productivity, we must also think about how the built environment facilitates community-building. As our Bellevue projects advance through design and construction, we plan to listen to a broad range of constituents — our tenants, local business-owners, city residents and more — to create an all-encompassing, symbiotic outdoor environment and retail program for all to enjoy.

*Geralyn Vannoy executes the commercial leasing strategy for Vulcan Real Estate's investment portfolio and serves as asset manager for select Vulcan properties.*

## CHALLENGE

CONTINUED FROM PAGE 10

designs' impacts, we must first quantify EC. With advancing tools to measure EC, structural engineers can provide clients, building owners, and local/national governments constructive strategies to mitigate the environmental impacts of a building's structural system. Through the use of Whole Building Life-Cycle Assessment tools, which measure the environmental impacts of materials from extraction (cradle) to disposal (grave), or product tools that measure impacts from cradle to gate (before a product is transported to the consumer), we can quantify our systems' EC impacts. These tools help structural engineers spot high embodied carbon areas in our design and offer clients and owners active solutions to mitigate their associated embodied carbon.

Embodied carbon data reported by PCS and other commitment program partners to the SE 2050 database will be used to help track embodied carbon in the industry, set industry benchmarks and establish reduction targets. The database is a powerful step toward effective change.

### ECAP

SE 2050 coalition partners commit to educating staff, developing reduction strategies, and advocating for embodied carbon reduction on their projects. Each

partner firm develops an internal Embodied Carbon Action Plan (ECAP) that informs how these goals are reached within the firm. In addition to serving as a roadmap, the ECAP development process is important for the evolution of the firm culture as it embraces sustainable principles and recognizes its role in affecting meaningful change in the industry.

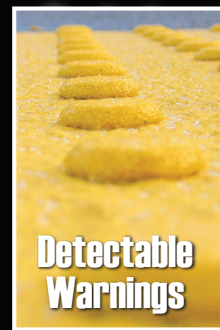
ECAPs will be publicly available for viewing and will provide transparency on the goals and achievements of SE 2050 signatory firms.

### STRUCTURAL ENGAGEMENT

New tools and a growing body of information positions structural engineers to engage and impact progress toward net-zero embodied carbon building. Early structural project engagement is key, however. Getting critical metrics and recommendations in front of the design team early in the project allows the team to make intentional project choices to maximum benefit. In the race toward efficient building, it's all hands on, and collaboration is an important tool toward achieving embodied carbon reduction benchmarks.

*Chris Jeseritz of PCS Structural Solutions is Sustainability Committee chair.*

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## INFINITY

CONTINUED FROM PAGE 2

and is to create a coming-of-age condominium design for Seattle.

Then the pandemic hit. Then the West Seattle Bridge was closed.

Those two events created a great deal of uncertainty in the market. How quickly could we get back to work on construction and do it safely? How would this impact the economy? What was the outlook for the city of Seattle? A year later we have a lot of answers to those questions.

We never wavered from our belief in the project or in the city of Seattle. Vibrant Cities is a locally based multifamily developer that operates specifically in the urban core areas of Seattle and Portland. We currently have 12 projects in development totaling 1,735 units. Infinity Shore Club is our most ambitious project to date, and we are on schedule to deliver the building later this year. So what can we learn from our experiences of the past year?

### SEATTLE OUTLOOK

We are big believers in Seattle. We have our roots here and we choose to build here. We know we live in a world-class city that serves as a global leader in business. We are the second

largest technology hub in the world behind Silicon Valley and we actually have more software engineers. We have critical mass and companies from startups to global brands will continue to be a major driver.

As a result, Seattle is an incredibly resilient real estate market. We have all seen how residential sales have outperformed just about every other region in the country. We need to build supply at all price points. What you might not realize is our relative value when compared to other waterfront cities on the West Coast. Perspective matters. We have a lot of room for capital appreciation compared to similar cities. For example, the price per square foot for luxury condominiums ranges from \$2,000 to \$3,000 in Vancouver, B.C., San Francisco, or Laguna Beach, California, while Infinity Shore Club will start at \$1,200. A relative bargain.

### COMMITMENT TO QUALITY

We remained fully committed to several investments to deliver quality at Infinity Shore Club — some of which is seen but much of it is not as obvious. One example is our Type 1 steel and

concrete construction, providing the highest of structural standards for long-lasting durability and engineering. While much more expensive, it offers critical elements for game-changing vision. It of course enhances fire resistance and adds stability, which are both important. But it also allows for much more open floor plans that take full advantage of the walls of windows that look out at Puget Sound and the Olympic Mountains.

And we've created a two-story clubhouse, rooftop deck and backyard oasis that not only serve as an extension of the home but also as a gathering place to build community. We could have created additional units to sell with that space, but we were committed to creating a resort-like residence.

Just as a few additional examples: the centerpiece infinity pool (Four Seasons Seattle has the only other such pool in Seattle) required intense collaboration with our design, engineering and construction teams; we have two elevator banks to ensure privacy and ease of access; and we're installing electric car charging stations for each of the 37 homes.

## HINDSIGHT

We would not change a thing. It was a tough year for many obvious reasons. We were able to get back to work quickly once we instituted safety protocols and we are excited to complete the project.

Infinity Shore Club is a positive case study for anyone investing in Seattle real estate. There is always some level of risk and you always face unknown challenges. We were in the middle of developing a high-end waterfront condominium on Alki Beach that set out to be a game changer just as the world was going through a once-in-a-lifetime pandemic and the bridge to downtown was closed. We stayed the course, and we have no doubt the end result will stand the test of time.

The design and quality equals that of other world-class properties that provided the inspiration. Seattle is ready for this.

While some things will evolve post-pandemic, most aspects of daily life will start to return to normal. Washington state is opening up on June 30 and the West Seattle Bridge will be operational in 2022.

We have a passion to reinvest in our city and help make it a more vibrant and prosperous place for all to call home. It's been well worth the time required to realize this dream, not just for our team but for those who will call Infinity Shore Club home for many, many years to come.

*James Wong is co-founder and CEO of Vibrant Cities.*

## GENERATIONS

CONTINUED FROM PAGE 7

simply what can be built.

• **Entrepreneurialism:** Creating projects in the core is a highly competitive process that requires keen market insights and astute business skills. Developing in the outer rings of downtown requires real estate savvy, too, especially when you're venturing into less-validated communities that are just beginning to emerge.

To be successful, especially in uncertain times like today, requires every ounce of entrepreneurialism to make it work. Often, that means having a sixth sense

about target demographics, future demand, and well-programmed amenities that serve residents' needs but don't duplicate existing nearby services. Making solid assumptions and taking safe risks on development comes with experience — and a flexible corporate structure that supports fast, local decision-making and sound real estate judgment.

*Ryan Grams is principal at GIS International Group, a real estate development and construction company serving the greater Puget Sound area.*



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# LITTLE HOUSES EVERYWHERE: HOW ADUS WILL RESHAPE THE URBAN FABRIC

ADUs may be the urban development solution to increase affordable housing.

A flaw in our urban planning has led Seattle, like many growing cities, into a housing crisis that has translated into congested traffic and long commute times, diminished cultural diversity and for some, homelessness. The flaw is rooted in a lack of planning for supply that meets demand, particularly in affordable housing.



BY JACK CHAFFIN  
JOHNSTON  
ARCHITECTS

In Seattle, the pressures on housing are increased due to the disproportionate amount of single-family zoning. A water-locked city to begin with, more than half of Seattle's land is zoned for single-family use only. As a point of reference, Portland's exclusive single-family zoning is just over 3%. One adaptable way to add density in these areas is accessory dwelling units (ADUs). From attached accessory dwelling units — typically a walk-out basement or renovated attic studio — to detached accessory dwelling units or “back yard cottages,” there are now numerous ways to add housing to residential neighborhoods with formerly very restrictive zoning.

During most historic real estate booms, even those who already own their home can identify as “house-rich but cash-poor.” With most of their wealth locked up in their property, some homeowners become vulnerable to the slightest economic downturn, increasing property taxes, or medical emergency — especially if they are on a fixed income. Using some home equity to build an ADU and establish a rental income can help produce cash flow for individuals, offsetting maintenance and upkeep expenses related to homeownership. These ADUs also increase housing stock and develop an urban environment that is designed to support the varying socioeconomic statuses of all its residents.

## MODERNIZING THE ZONING

In 2019, Seattle enacted legislation that removed many of the barriers to creating ADUs. It is not only easier to erect a second dwelling unit on a single-family lot but even encouraged. Seattle has reduced per-

mitting review times for ADUs, implemented pre-approved ADU designs and created a one-stop website called ADUniverse that acts as a dashboard for accessing all the city's applicable data that is currently available. This includes an interactive map that shows a property owner what is possible to build on their land, making feasibility analysis much easier for those who have never developed property before.

## ADU APPEAL

From Lacey to Leavenworth, smaller municipalities around the region are also implementing ADU policies to alleviate housing pressures caused by varying issues, from an uptick in employment to a lack of general development, to the impact of second-home buyers and tourism.

ADUs also provide a solution that meets the needs of the multi-generational housing shift we are experiencing. As our largest generation heads into full retirement, we must be prepared with flexible housing solutions to meet families' needs. Today's Generation X adults are often balancing caretaking for elderly parents with parenting their own kids. On the other side of the generational spectrum, we see Baby Boomers taking advantage of their home equity to build ADUs for their adult children to live in or use for extended visits.

Working from home is here to stay for many. In 2020, COVID-19 sent a swath of professionals home to work at kitchen tables, retrofitted garages, or makeshift home offices, and interest in ADUs and smaller second homes skyrocketed. Americans are reimagining the “mother-in-law cottage” in endless ways: backyard offices, gyms and yoga studios, daycares and home learning spaces, and of course longer-term housing for friends and family. People are experiencing the benefits of a work from anywhere lifestyle, boosting the demand for bonus living spaces that ADUs provide.

## INDUSTRY RESPONSE

Beginning 30 years ago with small renovations and additions, Johnston Architects (JA) has historically designed single-family projects, both large and small. Our focus shifted over the past few years to the potentials within

This ADU is designed to fit into sites small and large, urban and rural, and numerous climates.



PHOTO FROM ADAM MICHAEL WALDO

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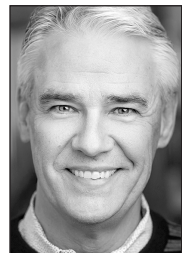
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# PLACEMAKING IN POCKET PARKS: SUSTAINING AUTHENTICITY IN GROWING URBAN NEIGHBORHOODS

Placemaking can help us identify and attribute certain characteristics to specific neighborhoods.

When we imagine urban green spaces, our mind's eye may conjure up images of major parks — the likes of Central Park in New York City, Golden Gate Park in San Francisco, Millennium Park in Chicago, or our very own Olympic Sculpture Park. But often, the most beloved green spaces in cities have the smallest footprints: spaces outside our homes where we go to seek solitude, decompress, let our dogs paw at the grass, or sit in the sun and enjoy lunch near the office.



BY KEITH WALZAK  
CUSHING TERRELL

When leveraged appropriately, these small but mighty spaces — often referred to as pocket parks and parklets — can be critical placemaking devices, inspiring local neighborhoods and communities and enhancing a city's trademark personality traits.

Even if not by name, we're all familiar with pocket parks — the delightful little vegetated spaces tucked into and scattered throughout the city, sometimes between buildings or along a roadside. Often driven by density bonuses or local neighborhood advocates, these public spaces are desired, and sometimes mandated, in large part because of their studied benefits. Unlike larger city or neighborhood parks, which are intended to serve a broad variety of people, pocket parks are responsive to the needs and interests of the nearby individuals and families most likely to interact with them. Because each pocket park is unique to its portion of a district or neighborhood, they become part of the diverse quilt and important interstitial spaces that tell the story of each neighborhood, its culture, traditions and people.

With the onset of the pandemic, people have flocked to outdoor spaces, where interaction is often deemed safer — putting public greenspaces at an even higher demand. Small as they may be, these parks provide environmental functions, ecological benefits, and both physical and emotional wellness contributions; but they also have the potential to be fundamental placemaking devices.

Placemaking can help us identify and attribute certain characteristics to specific neighborhoods. Referencing the decades-old, but still relevant work of William H. Whyte, social life in public spaces contributes to the quality of life of individuals and society. He argued that it was a fundamental responsibility to create spaces that facilitate social engagement and chance interactions. While Whyte — nor any of us — could have predicted the COVID-19 pandemic, his work rang painfully true as public, outdoor spaces became precious for all of us in so many ways, providing a change of scenery from our otherwise isolated situations and a chance to safely gather (at a distance). But even in more healthful times, these spaces have the potential to inspire meaningful community engagement.

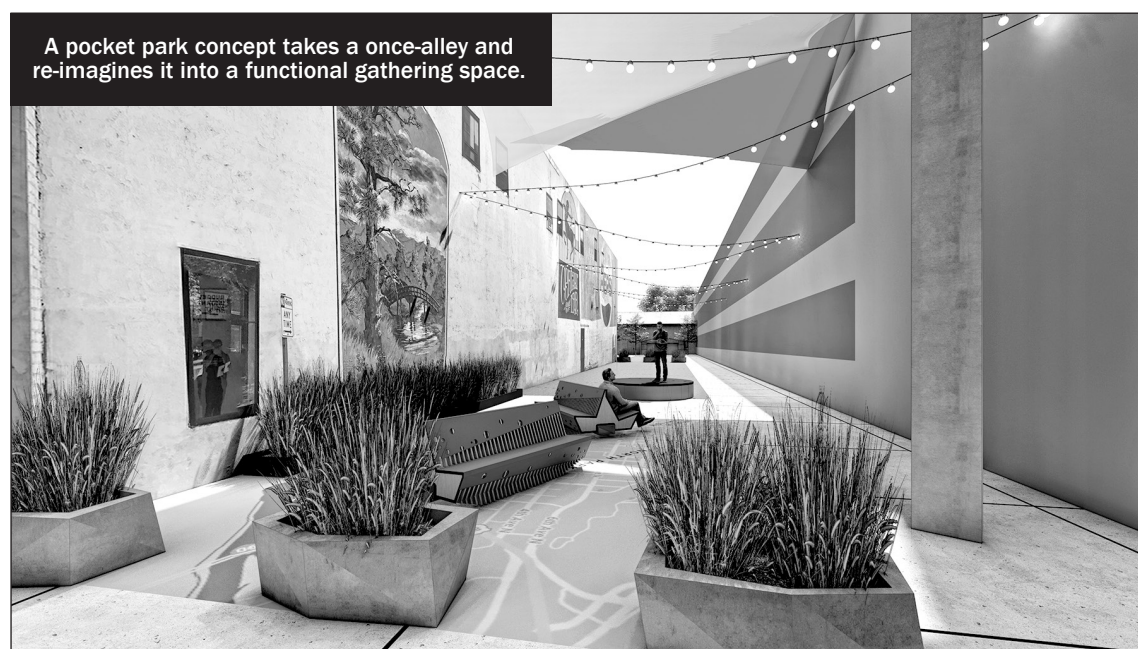
The concept of authentic placemaking lies in its people-centered approach to the planning, design, and management of public spaces, including the democratic design process of important and meaningful public spaces that convert unwanted, remnant spaces into highly cherished and beloved areas that all can enjoy. This design process involves looking at, listening to, and designing for people who live, work, and play in a particular space, to discover and respond to their unique needs and aspirations.

Accommodating the level of sustained population influx, such as that seen in Seattle over the past decade plus, can put a strain on the authenticity of the micro-communities that make urban living a diverse and varied experience. Adjustments such as zoning changes can dictate uniformity, rapid new construction can distract from cultural traditions, and competitive real estate can challenge equitable access to greenspace.

But one solution to the hegemony may be the pocket park.

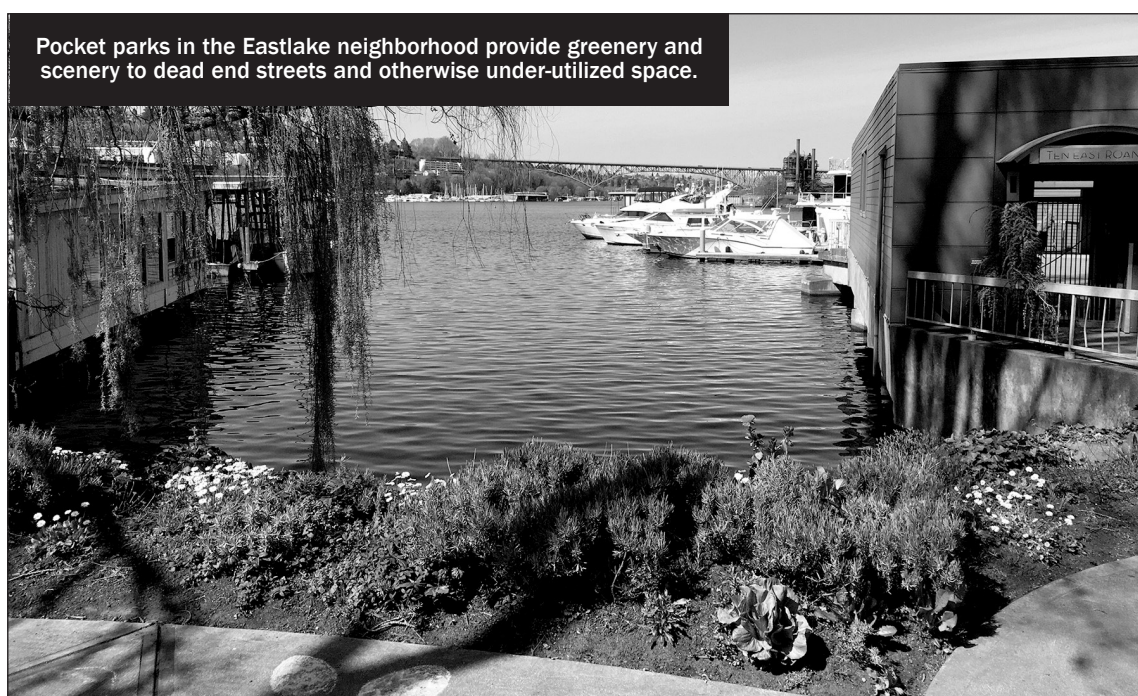
Pocket parks can have a big impact on preserving a city and neighborhood's authenticity, while improving equity through placemaking. They promote civic engagement and create welcoming gathering environments. Designing a pocket park for success can boil down to four simple yet critical features:

- **Seating.** Simply put, add furniture. Given a place to sit and linger, community members will



A pocket park concept takes a once-alley and re-imagines it into a functional gathering space.

IMAGES FROM CUSHING TERRELL



Pocket parks in the Eastlake neighborhood provide greenery and scenery to dead end streets and otherwise under-utilized space.

gravitate more naturally to the space. Basic furniture allows for a range of uses, from reading to dining to gathering in a group.

- **Movement.** Pocket parks need to ensure some amount of adaptability. When users feel a space can be modified to suit their needs, they are more likely to rely on the space. This increases utilization rates and encourages social and civic engagements. Think of being able to move a picnic table to the sunshine on a cooler day to enjoy outdoor socializing or shifting it to the shade when the day is hot or moving two together

for a larger study group or team lunch.

- **Connectivity.** Ensuring connectedness between these urban parks and other green spaces and pedestrian paths attracts residents in the immediate vicinity to the spaces for what are otherwise considered “non-necessary” or optional activities. Necessary activities include waiting for a bus or running errands. Optional activities center on leisure or social engagements: taking a walk, having a picnic, bringing children to play. Optional activities only take place when users feel safe

and secure and have a space that aligns with their activity of choice.

- **Safety.** A constant concern and hinging factor for these parks is public safety. So referencing crime prevention through environmental design (CPTED) tactics and prospect and refuge theory, which evaluates elements that make environments feel safe, should be fundamental considerations.

Gathering is a central human desire, and parks and greenspaces have long allowed for such



# SUSTAINABLE URBAN DESIGN: CONNECTING COMMUNITY AND NATURE

A progressive redevelopment approach is a model of sustainable development both in policy and physical design.

Located within the city of Beaverton, Oregon, the 3.94-acre Westgate site will become the heart of the city's public life for years to come, while maintaining the natural beauty, environmental health and accessibility of the neighboring Beaverton Creek.



BY WILL GRIMM  
ANKROM MOISAN

Ankrom Moisan — specializing in architecture, interior design, planning and brand — led the public/private partnership between the city and private developers. In collaboration with Place Landscape Architects and UrbanLens Planning, we designed a redevelopment framework plan illustrating how to create a vibrant, transit-oriented, mixed-use, civic center within the city's Creekside District.

Grounded in our planning philosophy to design equitable spaces that work, we balanced deep understanding of the Westgate site's context, history and influences with community aspirations uncovered during Creekside District outreach efforts. We consolidated these findings into the following principles to help guide the redevelopment approach: 1. Bring people in; 2. Connect existing strengths to each other and new development; 3. Plan for success over

time by responding to the existing site features and surroundings; 4. Create vibrant streetscapes; 5. Establish a site identity; and 6. Make ecology and water visible.

"Turning Grey Into Green" became our planning mantra. Our progressive redevelopment approach is a model of sustainable development both in policy and physical design, seeking to educate and illustrate a healthier approach to community design. This strategy not only improves the quality of life for residents, but also addresses wildlife and climate change by minimizing the infrastructure's environmental impact.

## LINKED DESTINATIONS

The long-term redevelopment strategy is to create a contiguous series of activity nodes — public spaces, amenities, housing, employment, commerce, recreation and creek-side activities — connected by the union of existing walking and biking paths from adjacent properties.

Redevelopment provides an opportunity to transform the site into a true transit-oriented community that is not dependent on cars. People walking, cycling, scootering, taking the bus, riding public transit, or driving should all be able to enjoy a safe, convenient and pleasant mobility network. The Beaverton Central MAX light rail station and the Park at The Round Lofts already attracts visitors



This design promotes "stoop culture" through elevated entries, boundary treatments and front stoop plantings.

IMAGE FROM ANKROM MOISAN

to the Westgate site via public transit. In the future, shops and community destinations will be located within walkable proximity

SUSTAINABLE — PAGE 19



Bounded by the Beaverton Creek, the Westgate redevelopment plan features pedestrian-oriented streetscapes and diverse mobility options.

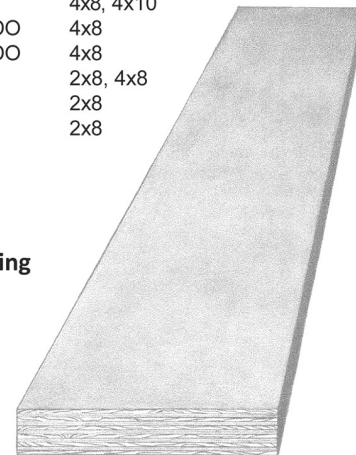
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# OUR CITY, OUR TIME

We should explore the way we value and use our time; and rediscover our immediate and surrounding neighborhoods.



BY JOAN  
INSEL & MICHAEL  
LEE  
CALLISONRTKL

Or simply getting out of the house, and falling in love with our neighborhood, community or city all over again. Freedom from the pandemic has come in the form of going outside, walking the neighborhood, taking a short drive or visiting to the local park. Socially distanced, of course, we reconnected with the people, the shopkeepers and simplicity of what our local neighborhoods had to offer.

And we embraced the idea of “go local.”

For example, in April and May of 2020, people who said they were strongly involved in their communities increased by 10% in Italy, 9% in the U.S., U.K. and the Netherlands, and 6% in South Korea (Source: Globalities, 2020). This involvement has encompassed everything from getting to know and helping neighbors to communal performances and street parties.

## PEOPLE-FIRST NEIGHBORHOODS

For some, cities are losing their appeal, but never has there been more room to push forward progressive ideas to create more livable, human-scaled communities. These ideas include the “15-minute city” (where most everything that you need is within a 15-minute distance), biophilia and all things natural, as well as new, active mobility opportunities.

The 15-minute city, also referred to as a “complete neighborhood,” is not a new idea. It builds on principles of New Urbanism and transit-oriented development, and it finds its roots in the idea of the “neighborhood unit” advanced by the American planner Clarence Perry in the early 1900s. Similar visions of 20- and 30-minute cities or neighborhoods have also emerged in the past decade, notably in Australia.

The 15-minute-city concept (la ville du quart d’heure) found new popularity in 2019 from Carlos Moreno, a French-Colombian professor who developed the idea in pursuit of *amour des lieux* or the “attachment to place.” The quest to improve quality of life doesn’t require a city to “wage a war against cars” or “build a Louvre every 15 minutes,” Moreno says. Rather, it needs to decentralize by adding more options for walking, cycling and public transit, and focusing on economic development in every corner of the city.

Mayor of Paris Anne Hidalgo quickly became one of the most prominent champions of the 15-minute city. The idea was a



Monorail Espresso, with its renowned walk-up window in the former Coliseum Theater (now Banana Republic), offers table seating along the sidewalk and enlivens downtown Seattle.

PHOTOS COPYRIGHT CALLISONRTKL/ANN NELSON

## VALUE OF TIME

Just ask somebody to take on another task or, conversely, suggest they do something to give themselves a break or a moment of respite, and you’ll likely get a response that goes something like this:

“I don’t have time.”

“If only I had the time.”

“I wish I could find the time.”

Ah yes, time. It’s what we all want. We can’t get enough of it. We can’t make more of it. And, how we manage it is a constant work-in-progress. In the big picture of things, it is our most valuable asset.

Recent times have forced us out of our existing routines and made us grapple with new formulas for managing our time. Work-from-home reduced our commute time, but we spent those gains by working longer. We saved time by not having to take our kids to school, but we spent more time in the classroom with them because our kitchen table became the classroom. We saved time running errands because we ordered most everything online, but that meant we were now spending additional time in front of the computer or on our phones.

Yet, being hunkered in has also created time for things that we had formerly sacrificed. Opportunities like more movie nights with the kids. Or tackling that redecorating project. Or taking up a new hobby. Or the joy of reading a book.



“Streateries” have popped up everywhere in Seattle. Oddfellows Cafe + Bar offers all-day dining along with outdoor seating and protection from the elements on Capitol Hill.

centerpiece of her successful 2020 reelection campaign, and it encapsulated the work that her administration has done since 2014 to promote walking and cycling, restrict cars and bring parks and people-first infrastructure to the City of Light. It now stands as her central policy framework to improve quality of life and help the city live up to the goals of the Paris Climate Agreement.

Ultimately, the aim is to make our cities more livable, equitable

(widening access to jobs and services), sustainable (reducing emissions) and hospitable to small local businesses.

## SEATTLE SUCCESSES

You don’t have to look hard to find examples of how Seattle has successfully incorporated ideas that make the city more livable and help Seattleites make good use of their time.

In order to attract people back to downtown, we’ve seen an

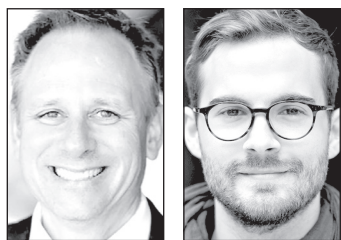
uptick in activation and programming of spaces, such as seasonal night markets, pop-up shops and beer gardens. Restaurants and bars took to the streets, literally, by taking over parking spaces, roads and sidewalks and setting up “streateries” for outside dining.

Another great example is the future Pike Pine Streetscape, a part of the Pike Pine Renaissance spearheaded by the



# REGIONAL GROWTH: TOWNS, SMALL CITIES SHOULD CHOOSE TO LEAD OR BE LED

Investments in infrastructure such as high-speed rail are critical for successful regional growth and prosperity.



BY DOUG DEMERS & ALEXANDER THOMSON  
B+H ARCHITECTS

in-state migration as workers liberated from the downtown office tower follow their lifestyle dreams. Realtors in the Methow Valley and San Juan County are reporting record years.

The trend is likely here to stay. Research conducted in 2019 by leading international flex workspace provider, IWG, forecast that over the next 10 years local economies would benefit from nearly \$17 billion as a result in hybrid work patterns.

As exciting as the opportunity is for those moving to their dream location, the reality for existing residents is not always so rosy.

## DEVELOPMENT + DISPLACEMENT

The potential for positive outcomes from such growth is immense, both regionally and locally. They are however, not guaranteed. An influx of development spurred by demand for housing, infrastructure improvements (such as high-speed rail

and 5G connectivity, can overwhelm local residents to the point that they are priced out of their own community. Especially if the salaries fueling the growth are paid by large companies or organizations headquartered in other states or countries. Simply put, the risk of development is displacement, which ironically exacerbates the problem that investment was intending to solve.

## A HOLISTIC UNDERSTANDING

Investments in infrastructure such as high-speed rail are critical for successful regional growth and prosperity, but if they are to solve, not exacerbate, the problem, they must be guided by strong local leadership and a vision of success informed by real community needs and desires. This requires a holistic understanding of the interconnected relationships between affordable housing, the environment, economic development, health, food systems, culture

institutional assets, land use and infrastructure in the local context.

Placemaking excels when these factors converge harmoniously, not only by leveraging and building upon relevant community assets, but by making investments tangibly impactful to the local community who will benefit from them.

## DOUBLING DOWN

Communities that invest time in creating a compelling vision for equitable, sustainable growth can command their destiny, channeling global and regional investment into initiatives that fuel a uniquely local solution that benefits all residents.

By examining the benefits of shared priorities, the community has the opportunity to maintain its unique identity and access regional and global markets and cultures, balancing local needs and desires with macro impacts. When local, regional and global interests are examined in isola-

tion from each other the risk is that neighboring communities compete for fragmented, limited resources and impact is siloed and diminished, creating “winners” and “losers.”

We took a high-level look at some of the unique characteristics that define the region’s smaller towns along the Cascadia Corridor and imagined how they might consider doubling down on their core identity and attributes to support sustainable growth with regional and global impact for locals and new residents alike.

## 21ST CENTURY MILL TOWN

The region’s prized natural resource, and cornerstone of its historic growth, is timber. Technological innovation and the urgency of carbon mitigation has created a growing interest in cross-laminated timber — a wood product that is adaptable, versatile and naturally fire resis-

REGIONAL GROWTH — PAGE 20



Washington State  
CCIM Chapter

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The designation curriculum is designed to equip practitioners with the skills they need to profit from the ever-changing commercial real estate industry. Students will need to complete these courses to earn the CCIM designation.

The following courses will be offered in the greater Seattle / Bellevue metro area by the Washington State CCIM Chapter (CI 104 not offered live locally in 2021):

CI 101: Financial Analysis for Commercial Investment Real Estate, August 30 - September 2, 2021

CREN (Commercial Real Estate Negotiations), September 20, 2021

CI 103: User Decision Analysis for Commercial Investment Real Estate, September 21 - 24, 2021

CI 102: Market Analysis for Commercial Investment Real Estate, October 25 - 28, 2021

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# THE MANY SHADES OF GREEN

Building electrification and climate risk mitigation go mainstream.

**M**andatory building energy performance is now Washington state law, and many building owners may be surprised by the stringency of compliance requirements.



BY RIC COCHRANE  
MCKINSTRY

Perhaps most surprising to many in the real estate industry, however, is that Washington's first-in-the-nation law is really not so innovative when compared with changes driven by the private sector. Specifically, global capital markets are now factoring climate-change risk mitigation into investment criteria, affecting every phase of the building lifecycle and every aspect of the building industry.

## LEADING THE WAY

The Washington Clean Buildings Act (CBA) was signed into law during the 2019 legislative session, establishing mandatory energy performance targets for all non-residential buildings larger than 50,000 square feet. HB 1257 authorizes the Department of Commerce to develop energy use intensity (EUI) targets set at 15% less than the Washington state average for each building use type (mixed-use buildings are required to provide aggregated EUI).

Building owners will be required to demonstrate compliance starting in 2026 by verifying energy performance and presenting a comprehensive Energy Management Plan and Operations & Maintenance Plan. Penalties for noncompliance include \$1 per square foot fines assessed annually — potentially, hundreds of thousands of dollars for some buildings if all compliance requirements are not met. This is the most aggressive state legislation focused on energy efficiency in the country.

Locally, the Seattle City Council last year adopted code requirements that restrict natural gas use in new multifamily and commercial buildings, a move that will require much of the city's future construction to convert heating systems to electric power. The electrification requirements extend to alterations and replacements of existing commercial buildings — any upgrade or replacement that triggers Seattle Energy Code compliance will require phasing out of fossil-fuel based equipment.

Most recently, the Legislature



The Catalyst building and the Scott Morris Center for Energy Innovation are the first two buildings at South Landing in Spokane. This all-electric project is a resilient and future-ready model for low-carbon or zero-carbon development.

PHOTO FROM MCKINSTRY

passed Senate Bill 5126, the Climate Commitment Act, which is headed to Gov. Inslee's desk to be signed into law. This legislation will create a cap-and-invest program — through a binding limit across all major sectors of the economy — to reduce greenhouse gas emissions from the largest emitters in the state. It will also invest in programs and projects that reduce emissions, expand clean transportation, improve climate resiliency and reduce air pollution.

For the real estate sector, the writing is no longer on the wall, it's in the law — building energy performance is now capped and requires verification, and fossil fuel consumption will be dramatically curtailed.

## ACT LOCALLY

The intent of the CBA is to lower costs and pollution from fossil fuel consumption in the state's existing building stock, especially large commercial buildings. Buildings account for 27% of Washington's greenhouse-gas emissions. They are the fastest growing and second largest source of emissions — up 50% since 1990 — and commercial buildings make up approximately half of these emissions.

Opponents of the legislation — and even many who support reductions in greenhouse gas emissions — express concern that the CBA is an unfunded mandate that, like energy codes and other constraints, will reduce affordability and add to the financial burdens of real estate developers, owners and managers.

However, opponents overlook the trends shaping global real

estate and financial markets — namely, the fact that climate change is a determining factor in global capital allocations, which directly affects how money flows to all asset classes including real estate. This position focuses less on mitigating climate change as an environmental imperative and more on the financial risks and rewards of both preparing for instability brought on by climate change and being part of the mitigation solution.

At first glance, the drivers of this change may appear to be based in sustainability initiatives, most evident in the race by large technology companies to reach zero-carbon or carbon neutrality within aggressive timelines. Increasingly, capital markets and firms in every industry are adopting ESG (environmental, social and corporate governance) criteria or strategies to guide investments. ESG refers to the three factors used to measure the sustainability and societal impacts of an investment, with focus on the ability of a company to create value over the long-term.

However, an equal if not greater force affecting investments is the very real threat of risk and financial instability caused by climate change. Companies that do not have a plan to adapt to instability or to be part of climate change mitigation are now considered higher risk than those that have plans and are taking steps toward reducing greenhouse gas emissions — that is, reducing instability and therefore risk.

If you follow the money, the global bets are being placed on business activities that reduce fossil fuel consumption and

greenhouse gas emissions reductions. The Task Force on Climate-Related Financial Disclosures, chaired by Michael Bloomberg, issued a 2017 report that emphasized the importance of transparency in pricing risk — including risk related to climate change — to support informed, efficient capital-allocation decisions.

By 2020, support for the TFCF recommendations grew to 1,500 organizations globally, including more than 1,340 companies with a market capitalization of \$12.6 trillion and financial institutions responsible for assets of \$150 trillion. In fact, a \$9 billion real estate portfolio was recently turned away by a large European pension fund because it did not have a climate-change mitigation plan (or a building decarbonization plan) in place.

Globally, the money is flowing to assets and investments that are taking action to address climate change.

## FOCUS ON OPPORTUNITY

Closer to home, the global shift in capital aligns well with local regulatory mandates to present opportunities for the real estate sector. The short-term inconveniences of mandated changes in building performance and energy sources are small compared to the financial benefits of transition. And the upshot for the real estate industry is twofold.

First, as penalties for carbon and greenhouse gas emissions increase, capital will flow toward stable, lower risk assets. Buildings that burn fossil fuels are already being considered higher risk assets, and as with fossil fuel-based power generation systems, buildings and portfolios

without plans to convert to electricity are being categorized as future stranded assets.

Second, electrification of the built environment is an opportunity for building owners to capture new value streams through participation in an intelligent energy system. Although the CBA is ostensibly an energy efficiency mandate, the state has made no secret of the intent to shift from EUI to greenhouse gas metrics. The outdated power grid — think centralized generation and inefficient distribution — is transitioning (however slowly) to a more intelligent, efficient, distributed system that includes local generation and storage. All-electric buildings can participate in a new transactive energy system. Enhanced power stability, reliability, and resilience are the financial realities of a decarbonized built environment. In many ways, the actions of state and local leaders to reduce climate impacts from the built environment presents a competitive advantage for building owners.

The building sector is slow to change, but developers and owners that invest in decarbonization will immediately be better positioned to attract capital and reap the benefits of reduced insurance premiums, long-term asset value, and competitive market advantage. Washington state is once again a national leader in environmental policy, and the real estate industry should embrace change for what it is: future-proofing the built environment to make our regional economy stable and resilient for the long term.

Ric Cochrane is McKinstry's Clean Buildings Act specialist.



## SUSTAINABLE

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to each other. Parking lots are being phased out and will all soon be replaced by biking and pedestrian paths.

One of these walkable passages is the Neighborhood Loop, a pedestrian trail that will host public art and connect to Beaverton Creek. With these elements, the Loop helps establish a unique, nature-driven sense of identity for the Westgate site. Beaverton Creek is currently an under-utilized natural amenity that the redevelopment plan reinvigorates as an integral part of the Westgate site's urban fabric. Our sustainable redevelopment model beautifies Beaverton Creek into a place for people to enjoy without disrupting its

natural habitat and 100-year-old floodplain.

### DESIGN INFORMANT

The site's proximity to the creek is an opportunity to promote the urban ecology, resiliency and sustainability of the Creekside District. Putting water and landscape at center stage throughout the site is core to establishing a unique, sustainable identity for this community. Since the connection to Beaverton Creek can be quickly lost as you move away from it, making this body of water visible in the

streetscapes' rain gardens and art infuses extra character, reinforcing this community's one-of-a-kind place identity.

Water and green elements corridor throughout the development will connect places and people to a network of nature that extends the impact of Beaverton Creek. Robust native plantings, clusters of deciduous trees, stormwater planters with seating areas, street side gardens, green roofs, and the creek invite residents to safely interact with nature and create homes for wildlife. Functionally, these features also facilitate

the Westgate site's decentralized approach to stormwater treatment, which reduces environmental concerns like flooding and improves water quality. Also, they reduce the heat island effect common in urban areas by shading pavements, reflecting heat, and creating cooler microclimates.

Our redevelopment framework plan for the Westgate site establishes a strategy for long-term success by fostering resilience amongst local people, businesses and Beaverton Creek. Carefully connected pedestrian-friendly and green public spaces harmoniously

address community and environmental needs. To date, the planning and housing phases of the project have been completed, and the third phase — Center for the Arts, festival street, retail and other cultural destinations — is under construction. Eventually, the site will be home to retail, hospitality, entertainment, the Center for the Arts and market-rate housing at The Round Lofts and The Rise Central.

*Will Grimm is a design principal and leads Ankrom Moisan's practice in urban design and strategic planning.*

## OUR CITY

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Downtown Seattle Association. This new streetscape will provide a safe and vibrant pedestrian experience on Pike and Pine streets between Capitol Hill and Pike Place Market, with connections to the new waterfront.

In the area of recreation, the build-out of connected bike paths and design of new park amenities offer healthy ways for people to get around and enjoy the outdoors. And exciting new transit-oriented developments are taking hold both north and south of the city, as our light rail system continues to expand.

So, despite the many challenges that we all have had to face, one thing remains certain: Seattle and its surrounding communities are still great places to live, and they offer wonderful ways to spend our time.

*Joan Insel and Michael Lee are principals in CallisonRTKL's Seattle office.*

## POCKET PARKS

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community — playing directly into the creation of healthy, vibrant and growing cities. Whether these small spaces are used by individuals to sit and relax with a book or groups to gather and build relationships, small areas of placemaking are essential to reinforce a city's unique personalities.

*Keith Walzak is the director of landscape architecture and urban planning at Cushing Terrell. Inspired by people and places, he is committed to improving the health and livability of communities.*



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## LITTLE HOUSES

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the ADU typology. Architecture that is efficient, beautiful and intimately connected with its site can provide a solution to a growing housing crisis, and that, to us, is extremely compelling.

At JA, we began thinking about how we, as architects, could streamline the design of ADUs for property owners across our region. We started by creating a simple aesthetic that could be transformed to fit different sized properties, budgets and programmatic requirements. The original prototype, called The Casita, is now sitting in the backyard of our founding part-

ners' home in Twisp, Okanogan County. Much of the construction was done by JA employees (pre-COVID, of course). By building the prototype ourselves, we were able to find efficiencies and uncover constructability issues that now serve to benefit future iterations of the design.

From the outset, The Casita was meant to be modular both in its structural design and program. The project inspired us to create a parametric digital model to be manipulated based on factors such as number of bedrooms, views, daylighting and energy efficiency. Once

we knew what the parameters could be, we began developing a design tool that could be available directly to potential clients looking for ADU solutions.

As we developed the digital model and its modular parts, we also explored ways of making it accessible online for anyone to use. The Parametric Casita was born a few months later. Like its original physical prototype, we built the program all in-house and continue to learn from its existence, evolving its virtual platform to be more user-friendly and incorporate additional design parameters.

While ADUs are not going to solve Seattle's deficit of affordable housing, they are one part of the solution that can improve the quality of life for people and families of all ages, backgrounds, and in every single-family neighborhood. ADUs are one way individuals can have a hand in helping close the housing gap.

As barriers to building ADUs dissolve in communities throughout the Northwest, tools and technologies make the design and construction of these little homes easier than ever — a democratization of development.

These micro-developers — who could be any of us — can become part of a broader group of residents participating in our urban design and policymaking, involving citizens to a degree that is both novel and directly tangible.

*Jack Chaffin is a partner at Johnston Architects and leads the firm's innovation lab, where they develop technology to strengthen design, including daylighting and energy use studies, view analysis, lighting installations and parametric design.*

## REGIONAL GROWTH

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tant that also sequesters carbon over its lifetime. For the region's former lumber and mill towns, the opportunity is huge to build a vibrant economy based on education, technology, fabrication, forest management and production of this sustainable resource with global appeal.

• **Market Garden City.** Showcasing the bounty of the Skagit Valley, a farm-to-table destina-

tion with markets, tours, local food and drink, innovation center for farming technology and unique local products sought after by an international market.

• **Aerospace + Science Hub.** An innovation cluster fueling the next generation of aviation and space exploration. Collaborations between education, industry and government, a regional airport hub that integrates local

and international connections, the future of freight logistics and tech.

• **Outdoor Recreation Paradise.** A destination for world class adventure. Specialist guides and tours, a wilderness training center, unique lodging offerings inspired by local materials and surroundings, retreat centers, bike and equipment repair shops, outfitters, local

food and drink.

Each of these examples builds on the existing DNA of a community to create well-paid jobs, connectivity to the world beyond and, most importantly, a sense of identity and belonging for every resident.

Armed with a compelling vision and a sense of purpose, every community stakeholder — mayors, city councils, community

groups, local businesses, educational institutions and residents — has the power to direct and attract investment in projects and initiatives that will create equitable, sustainable social and economic growth for all.

*Doug Demers is a managing principal at B+H Architects. Alexander Thompson is a strategist and placemaker at the firm.*



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