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