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How The Density Picture Is Changing In San Diego

NOVEMBER 3, 2017 | BY CARRIE ROSSENFELD

Higher-density developments, along with the region's changing views on density, will help San Diego to accomplish its carbon-footprint-reduction goals, RAF Pacifica's Adam Robinson tells GlobeSt.com in this preview to Real Share San Diego.



Robinson: "Even as development increases, lifestyle will remain a core element of the San Diego community."

SAN DIEGO—Higher-density **developments**, along with the region's changing views on density, will help San Diego to accomplish its carbon-footprint-reduction goals, **RAF Pacifica Group's** founder and president **Adam Robinson** tells GlobeSt.com. Robinson will be speaking at **RealShare San Diego** on Nov. 15 here, on the panel "The Future of San Diego CRE."

The panel will focus on the region's economy, how it is embracing greater density and what steps can be identified to help elevate it into a world-class city. We spoke with Robinson about these topics to get a preview of the event.

GlobeSt.com: Is San Diego's view on density changing?

Robinson: Density is increasing in San Diego, but not at the expense of lifestyle. We are starting to see more density in the city's urban cores, including areas near **Balboa Park** and **North Park** and **along transportation corridors**.

In addition, city officials are beginning to soften regulations that have traditionally made development more difficult. For example, items such as **lower parking requirements in transit areas, lower requirements on paying for parks, and new rules for addressing traffic congestion** are being put in place. These lower requirements will spur development in the **housing** sector, which in turn will bolster development activity in the commercial sector. This is good news for commercial tenants, since increased density opens the door for an even larger talent pool of individuals.

Even as development increases, lifestyle will remain a core element of the San Diego community. New developments, while increasing density, will continue to integrate **mixed-use** elements that enhance the coastal lifestyle for which San Diego is known. These developments, such as our company's project **flight in Solana Beach**, will also increase walkability for residents.

San Diego has set goals to reduce the county's carbon footprint by reducing the number of vehicles on the road. These new developments, and San Diego's changing views on density, will help to accomplish this.

GlobeSt.com: Aside from North County and Otay Mesa, are there any other regions for potential growth here?

Robinson: San Diego is an extremely unique and dynamic market that presents significant opportunities to investors. Areas such as Sorrento Mesa, Torrey Pines and submarkets throughout Central and South San Diego are all undergoing significant growth. That said, with a lack of available supply and rising prices in these areas, investors will have to work much harder to find deals that can pencil and allow for value creation.

Our firm is most heavily focused on North County because that is where we see the most active growth, at prices that allow for significant value creation. The local North County **economy** is experiencing explosive job, population and economic growth, positioning it to perform extremely well over the long-term. We are leveraging this momentum with more than one million square feet under development across the region, including a host of Creative Industrial™ and **creative-office** assets that cater directly to this increase in **employment** and population.

Further, as residents and businesses continue to find themselves priced out of many San Diego submarkets, North County offers a strong value alternative to individuals and business while still delivering the same quality of life that attracts them to the San Diego region in the first place.

GlobeSt.com: What do you believe can help elevate San Diego into a world-class city?

Robinson: San Diego is a world-class city but we need more brand awareness on how amazing of a city it truly is. The beautiful beaches, vibrant retail and nightlife, unique foodie concepts and high-quality jobs make this city a top destination for residents and tourists alike. The EDC is doing a great job with its "**San Diego: Life. Changing.**" campaign, which is a campaign about real people who have chosen San Diego as their home, and are changing their lives and the lives of those around them. That said, increased public transportation is another element to further elevating San Diego's status as a world-class city. Some of the best-in-class cities in America and across the world, such as Chicago, New York, London and San Francisco, provide strong walkability scores. San Diego can easily be elevated to this level with an increase in public transit systems and stronger brand recognition. ***GlobeSt.com: What else should our readers know about the future of San Diego CRE?***

Robinson: San Diego's quality of life is continuing to drive tremendously strong population gains throughout the county, which will continue to attract businesses and investors to the region.

In fact, San Diego County experienced one of the strongest increases in population compared to any other county in California from 2016 to 2017. This was especially true in areas throughout North County, such as Vista, which saw a **3% increase** in population from 2016 to 2017. Carlsbad and San Marcos followed with **.9% increases in population from 2016 to 2017**.

As people continue to flock to the region, smart **developers** who understand how to create spaces that today's consumers want to visit, work in and live in will find themselves ripe with opportunities for years to come.

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