

The Urban Marketplace

January 2010

New Brighton's Northwest Quadrant



A significant redevelopment opportunity has been in the works for several years in the City of New Brighton. The Northwest Quadrant, at 100-plus acres, is located at the northwest quadrant of Interstates 35W and 694; hence its name.

There has been no shortage of analysis of the site, the general plan for which calls for a mix of commercial and housing development. Faced with a declining real estate market and development proposals and agreements that dried up, the city engaged the consulting team of Colliers Turley Martin Tucker and Joe Urban, inc. to help them better understand conditions.

In early 2009 the Colliers/Joe Urban team produced a report and presented our findings to the city. Among them are:

- the location in an established suburb at the intersection of two interstates are competitive advantages;
- overall commercial development will pose a challenge, and finding a “build-to-suit” corporate tenant may be necessary for any substantial development;
- there are opportunities to support the changing needs of the population and develop life-cycle housing largely lacking in the city – townhome, condominium, apartment and senior housing will be attractive to an increasing proportion of the population;
- pedestrian-friendly mixed-use development with a blend of public amenities and transportation alternatives will make the site more attractive;
- be prepared to hold.

Now in 2010, the real estate market has yet to dramatically improve. However, the city of New Brighton owns and has remediated most of the site, so as to be ready when development occurs. Developers are not pounding down the door, but the city has time on their side.

They have wisely engaged a marketing firm to brand the Northwest Quadrant. Exactly when the market will exist and what it will be will have to be answered later, but going forward, the branding and vision of a vibrant, mixed-use development are critical for the best possible outcome in New Brighton.

- Sam Newberg is President of Joe Urban, Inc. With 11 years of market analysis experience, including nearly four with his own firm, Sam is well-versed in a variety of real estate types. He also is an established writer, lecturer and active member of the Urban Land Institute and the Citistates Group. His website is www.joe-urban.com.