Driverless Cars and Impact on CRE

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Future of Driverless Tech

Autonomous delivery vehicle prototype (Pizza Hut/Toyota)

Panasonic autonomous vehicle prototype/CES2018

Autonomous ride sharing and services of the future...

Courtesy: JWT Intelligence
The Speed of Change

Effects of Driverless Cars on CRE

1. Parking & Density
2. Commute Tolerance
3. Cars vs. Trains
4. Future City Planning?
Currently: 1 BILLION parking spaces, constitutes 15-30% of urban land
(Source: Green Street Advisors, LLC)
Parking Space Elimination

Surface parking footprint could reduce by 35-100% (Green Street Advisors, LLC)

Parking Space Transition – Phase I

Image courtesy Arrowstreet Architects
Parking Space Transition – Phase II

Phase 2: 2025-2035
Building adapts to fully autonomous vehicles and new uses.

Image courtesy Arrowstreet Architects

Maximizing Road Space/Travel Speed

Self-Driven Cars:
- Misallocation of space
- "Accordion effect"
- Avg US commute = 26 min.
  (Gallup/Census data)

Driverless Cars:
- More efficient design?
- Faster commutes
- Improved delivery/services
- Expand work/life distance

Note: Widths vary based on construction date.
Will Commuter Trains Become Obsolete?

Commute

- Efficiency will increase exponentially
- Carbon footprint will improve
- “Car Beats Train”

Current Carbon Footprint

- Car
- Train
- Other

Expanding Location Access

1776 Port cities established as a derivative of transportation/access (New York, DC, Philadelphia, Boston, San Francisco, etc.)

1876 New metropolitan areas established (Dallas, Denver, Indianapolis, Phoenix, etc.)

1976 Further expansion of suburbs, exurbs, secondary and tertiary markets

2030 ???
Conclusion/Looking Ahead

- Future city planning sessions: always take driverless cars into account
- “Grayfields” – we are overparked!
- Improved lifestyle through efficiency
- Changing population density maps