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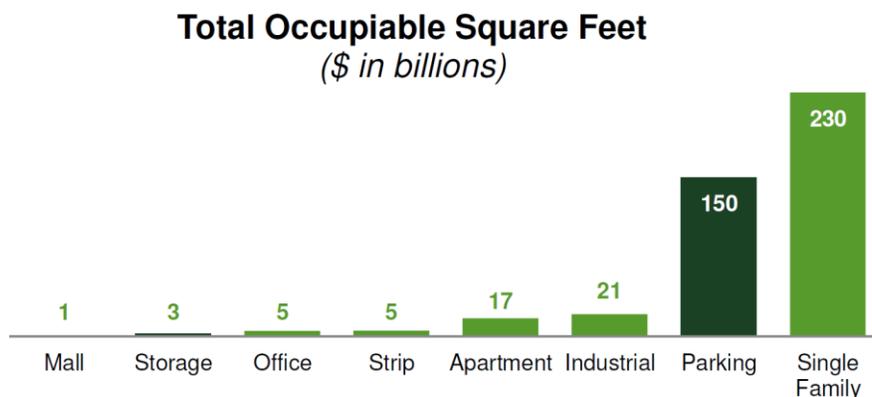
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Transportation Revolution is a Game Changer for Real Estate, Not Currently Priced In

October 23, 2017 — Mass adoption of driverless vehicles and the growing use of ride-hailing services will bring a decline in vehicle ownership and ultimately cause a dramatic reduction in parking needs, according to research released today by Green Street Advisors and the Urban Land Institute (ULI). The new report – *[The Transportation Revolution: The Impact of Ride-Hailing and Driverless Vehicles on Real Estate® 2017](#)* – also found that because the transportation revolution’s impact on real estate doesn’t show up in underwriting today, many assets are likely mispriced.

Dave Bragg, Managing Director at Green Street Advisors, shares at the ULI Fall Meeting: “At the sector level, high-quality infill malls with densification opportunities should be the greatest beneficiaries. Implications are likely unfavorable for self-storage, billboards, transit-oriented residential, and commoditized retail.”

The shift could eliminate as much as 75 billion square feet or half of parking spaces, Bragg said. That surge of newly available land should negatively impact values in places with poor prospects for redevelopment, according to Green Street, a global real estate research firm.



High-quality malls are currently Green Street's pick as the biggest beneficiary of the transportation revolution. Those infill malls can boost their value by transforming excess parking into alternate uses. By contrast, self-storage will likely be challenged as falling car ownership frees up significant residential garage space. Billboards should suffer from the rise of driverless vehicles as commuters focus on work or entertainment instead of watching the road, Green Street predicts. To view the full Green Street-ULI Transportation Revolution report, click [here](#).

About Green Street Advisors, LLC

Founded in 1985, Green Street Advisors is the preeminent independent research and advisory firm concentrating on the commercial real estate industry in North America and Europe. The company is a leading provider of real estate analytics, research, and data on both the listed and private markets. Green Street released its first visionary report on the transportation revolution in June 2016. For more information, please visit www.greenstreetadvisors.com, or sign up for Green Street's monthly [eNewsletter](#) and [Blog](#).

About the Urban Land Institute

The Urban Land Institute is a nonprofit education and research institute supported by its members. Its mission is to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. Established in 1936, the institute has more than 40,000 members worldwide representing all aspects of land use and development disciplines. For more information, please visit uli.org or follow ULI on [Twitter](#), [Facebook](#), [LinkedIn](#), and [Instagram](#).