

WALKABILITY IS CRITICAL IN URBAN SETTINGS

By: Brad Capas | CapasGroup Realty Advisors | November 2014

As real estate investors and developers increase their focus on urban markets, the concept of “walkability” is playing a critical role in the evaluation of new opportunities. The investment and development community understands that urban dwellers and employees want to be within walking distance of key neighborhood amenities such as shopping, dining and parks. This market driver is prompting real estate decision makers today to include walkability in their overall assessment of urban investment opportunities.



Walk Score, launched in 2007, has become the industry standard index for evaluating the walkability of a specific property. It is an excellent tool for residents, investors and developers to compare property locations with respect to how pedestrian friendly they are. Walk Score utilizes Google data to locate stores, dining facilities, entertainment venues, parks, etc. within walking distance of a particular address and assigns a “Walk Score” of 0-to-100 based on proximity. The Walk Score index is categorized as follows:

- 90-100 = Walker’s Paradise – Daily errands do not require a car
- 70 – 89 = Very Walkable – Most errands can be accomplished on foot
- 50 – 69 = Somewhat Walkable – Some errands can be accomplished on foot
- 25 – 49 = Car-Dependent – Most errands require a car
- 0 – 24 = Car-Dependent – Almost all errands require a car

Although Walk Score is most commonly used to evaluate residential locations, walkability is equally important to employers seeking convenient office locations that enable employees to run errands on foot, walk to lunch and engage in after work activities without having to use their cars. These factors weigh heavily in the selection process of prospective office tenants and developers are taking note.

How does your property rank? It’s simple to assess the walkability of any property. Just go to the [Walk Score website](#) and enter a property address.

CapasGroup Realty Advisors, a South Florida-based real estate investment sales organization, is currently marketing urban land and office opportunities boasting Walk Score rankings ranging from 93 to 100.

To learn more about these exciting offerings [click here](#) or contact:
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