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The Proliferation Of Autonomous Cars Could Mean Big Bucks For Developers

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SUBMIT

The autonomous vehicle revolution is still in its **early stages**, but commercial developers are already salivating at the prospect.



As **driverless cars** and shuttles become commonplace, they could reduce the need for bulk parking at commercial developments, thus paving the way for greater density and a more profitable use of land, **Phillips Edison & Co.** CEO Jeff Edison told the **Wall Street Journal**.

Las Vegas has shuttled 24,000 passengers in the autonomous vehicle program it launched in November, and the town of Frisco, Texas, is launching a similar six-month pilot program at its **Dallas Cowboys**-anchored sports and entertainment facility, according to the WSJ.

As these programs gain traction, mall, office and multifamily owners will be able to drastically reduce the amount of parking required at their respective developments and increase the percentage of profitable space within a development. **The Integral Group** is currently deciding between autonomous shuttle companies for its Assembly Yards project in the suburbs of **Atlanta** for this very purpose.

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