Transit Oriented Development: Economic Opportunities through Transit

Presented by Katherine Aguilar Perez
Presentation Outline

- Fundamentals of TOD
  - Economic Growth & Development
  - Place Making & Design Matter
  - Social & Community Context

- 10 Strategies for Attracting Investment

- New Transit
  - Public, Private and Non-Profits each have a role in successful TOD’s
Economic Growth & Sustainability

- TOD’s can be catalytic opportunities for revitalization efforts
  - Brownfield sites
  - Housing - student, senior, affordable
- Offers setting for career training programs working with local labor unions
  - Los Angeles Metro – Construction Careers Prog.
- Provides location for green development practices
  - LEED Certification
Place Making & Design Matter

- Each TOD is unique – no two are alike
- Capturing and complimenting place, creating a sense of place

Walking Man – South Pasadena

Hurray for Hollywood - Hollywood and Vine Station
Social & Community Context

- TOD didn’t serve everyone equally
  - Higher incomes drove TOD’s (luxury, hi-end)
  - Missed opportunity for low and mod residents
    - Transit users who can benefit from transit access
Deliver on commitments
10 Strategies for Attracting Investment Near Transit
1. Invest in Walkability

Corridors Really Matter --
It’s more than just the TOD

Experience of the ‘Last Mile’

Urban Land Institute, San Francisco, 2012
Myth: Build it and they will come
2. Increase Transit to Create Value

- Linking modes including:
  - Buses
  - Bikes and scooters
  - Pedestrians
  - Automobiles
  - Commuter Rail

- Integrating the modes to run smoothly, efficiently to build upon each other
Mix of Modes + Great Design

Urban Land Institute, San Francisco, 2012
3. Concentrate New Development in Nodes

Create Clusters of Development
4. Start with Downtown Oriented Development

Focus on a center and leverage it.
5. Pursue Catalytic Public Projects

Use New Public Facilities to spark new development:
- City Buildings
- Community Centers
- Libraries
- Parks

Urban Land Institute, San Francisco, 2012
6. Tackle Parking

- Biggest challenge in suburban markets
- Building for tomorrow, using today’s parking standards
- Manage it, organize it, control it
7. Invest According to Your Ambitions

Public Private Partnerships are required for complicated, large sites and require time, investment and commitment.
8. Create Cohesion With Existing Neighborhoods
9. Get the Density Right (Right Size It)
10. Educate the Public on TOD

- Build Public Trust
- Align Expectations with Reality
- Enable People to Enter Through Many Portals
Capital is available!

1. Federal Funding – HUD Sustainable Communities Grant
   Positions this region for more funding
   NMTC, LIHTC, HTC
   Range of Housing Options

3. Foundations and Philanthropic Investors
   - Transit Oriented Affordable Housing Funds (SF)
   - Mile High Development Fund (Denver)
Public Sector Leaders

- Work with Community to Develop Long Term Vision
- Identify Priority Development Areas
- Implement meaningful Entitlements & Incentives
- Regulate Design Over the Use – Retail doesn’t work on every corner
- TOD can not work in isolation for urban and suburban revitalization
Private Sector Leaders

- Bring Capital
- Provide Expertise to implement the vision of the community
- Involve the community in the process
- Make reasonable profits
Non-Profit Sector Leaders

- Convene the Players
- Initiate Thoughtful Planning
- Educate the Community
- Insist on Good Design
- Provide a venue for new ideas, new thinking
Video

- Peter Calthorpe
- Successful TOD’s Fast Company Magazine
Closing Thoughts

- Transformation is underway
- Downtown energy
- Recommend transit corridors as a way of thinking rather than separate TOD’s
- St. Louis region is competitive for growth
  - Jobs in Healthcare, Education, Bio Science, Finance and IT sectors
  - Affordable Cost of Living
  - Good quality of life; good for families
- Develop a plan for managed growth