DEVELOPMENT ORIENTED TRANSIT:
INNOVATIVE ECONOMIC TOOLS & MODELS

RICK GUSTAFSON
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SMART GROWTH

TRANSIT ORIENTED DEVELOPMENT INVESTMENT STRATEGY

SMART GROWTH

DEFINITIONS

- DRIVABLE SUBURBAN
- WALKABLE URBAN

* *BROOKINGS INSTITUTE – CHRIS LEINBERGER*

SMART GROWTH

NEEDED FOR DRIVABLE SUBURBAN

- ROAD ACCESS
- UTILITY EXTENSIONS
- CHEAP LAND

SMART GROWTH

NEEDED FOR WALKABLE URBAN

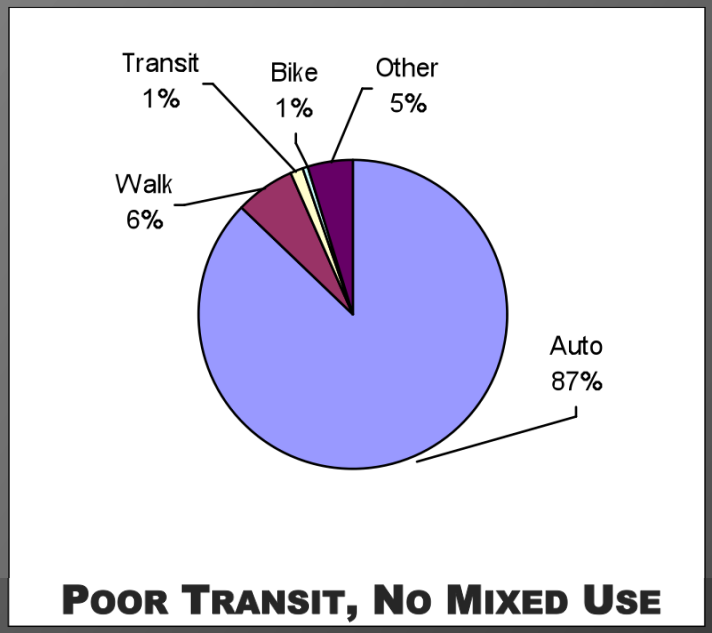
- WALKABILITY
- QUALITY ALTERNATIVE ACCESS
- OPEN SPACE
- AFFORDABILITY

SMART GROWTH

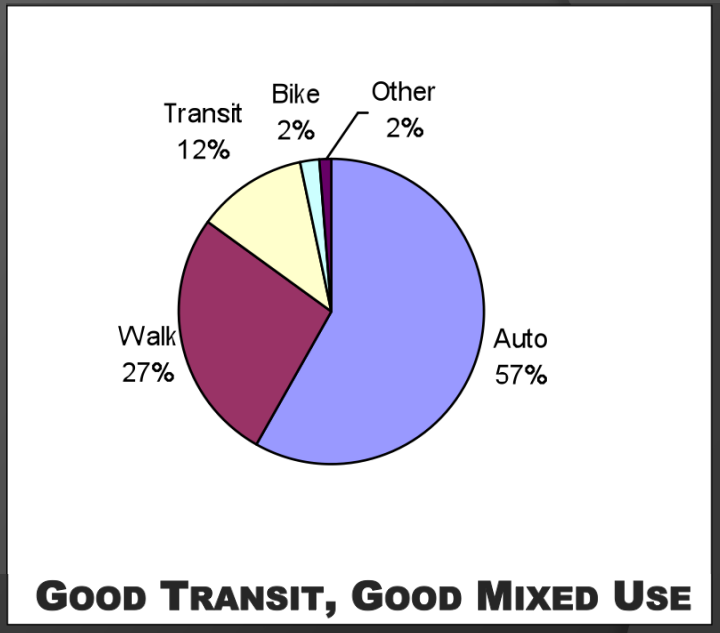
HARD TO TURN AROUND LARGE INSTITUTIONS

SMART GROWTH

WHAT CHANGES?



POOR TRANSIT, NO MIXED USE



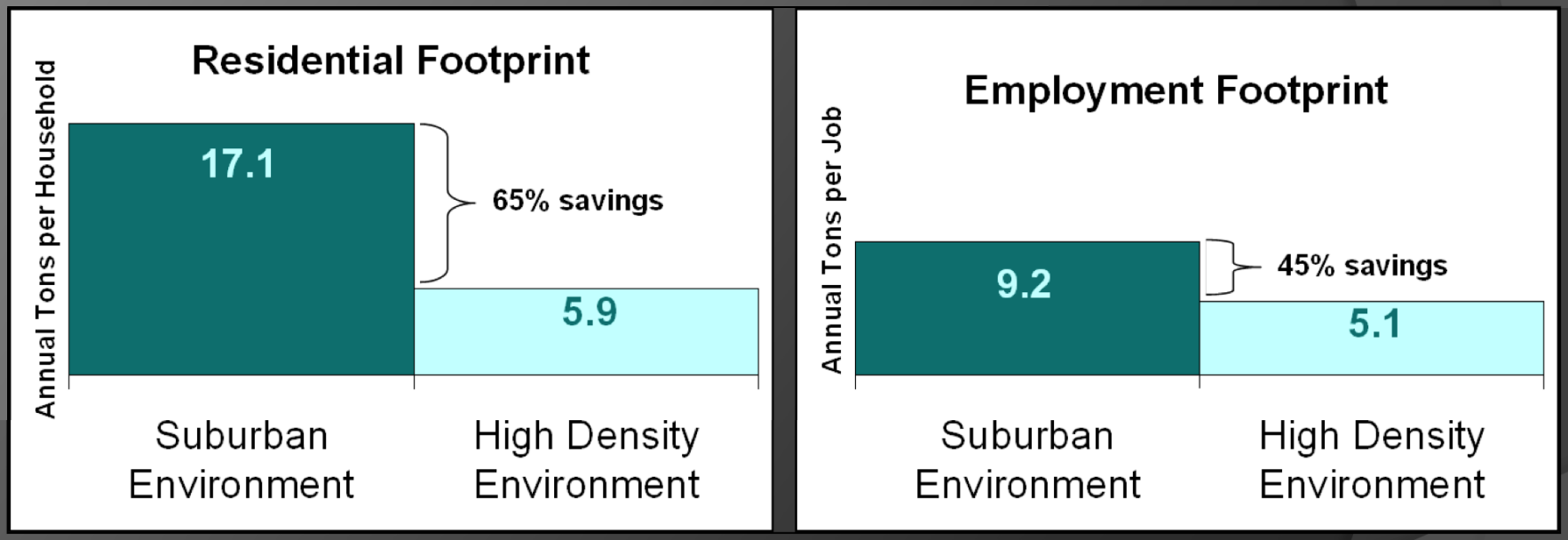
GOOD TRANSIT, GOOD MIXED USE

WALKING IS THE WINNER!

SMART GROWTH

REDUCED GREENHOUSE GAS EMISSIONS

HIGH DENSITY / SUBURBAN CARBON FOOTPRINT COMPARISONS

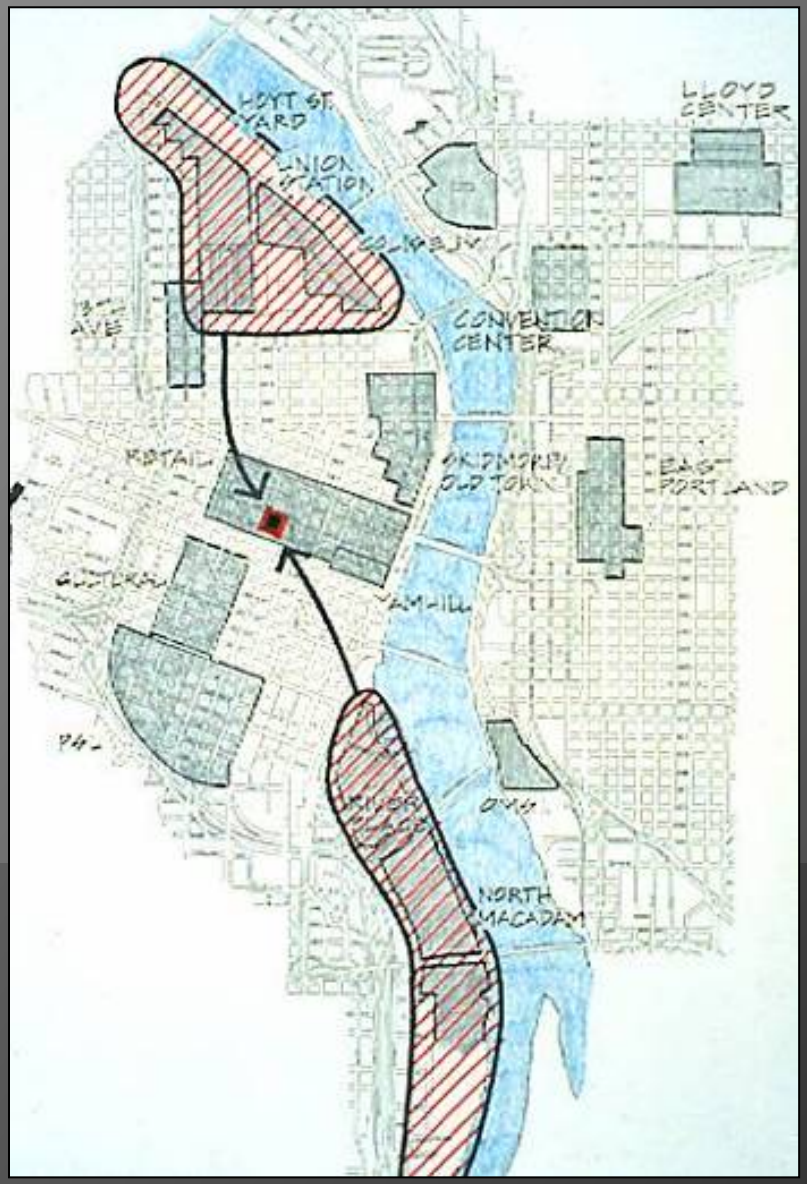


Source: E. D. Hovee & Company, LLC.

SMART GROWTH

PORTLAND INVESTMENT

SMART GROWTH



CONCEPT PLAN

LINKS RIVER DISTRICT AND NEW SOUTH WATERFRONT DEVELOPMENT AREA

SMART GROWTH

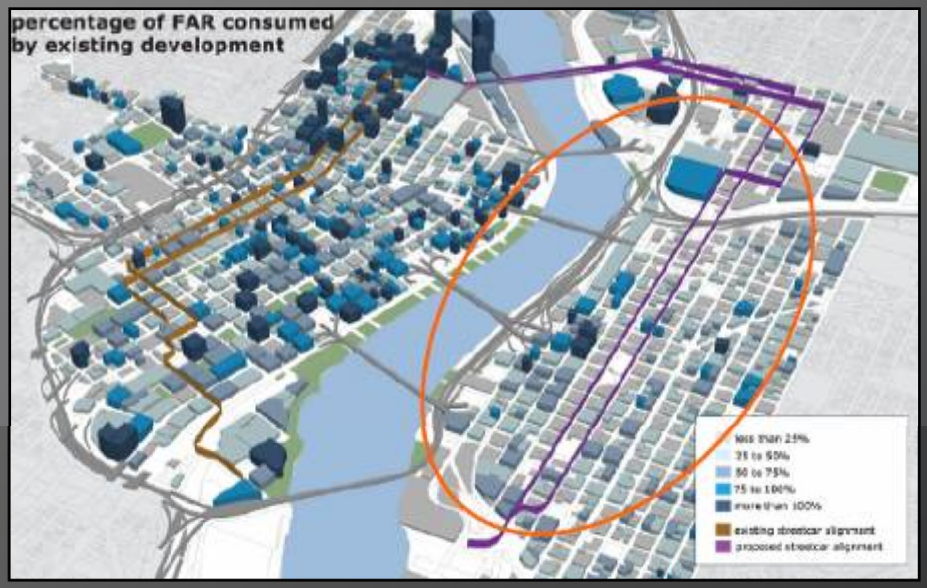
RESULTS

- 3.5 BILLION IN NEW DEVELOPMENT
- 10,000 NEW HOUSING UNITS
- REDUCED VMT BY 70 MILLION MILES

SMART GROWTH

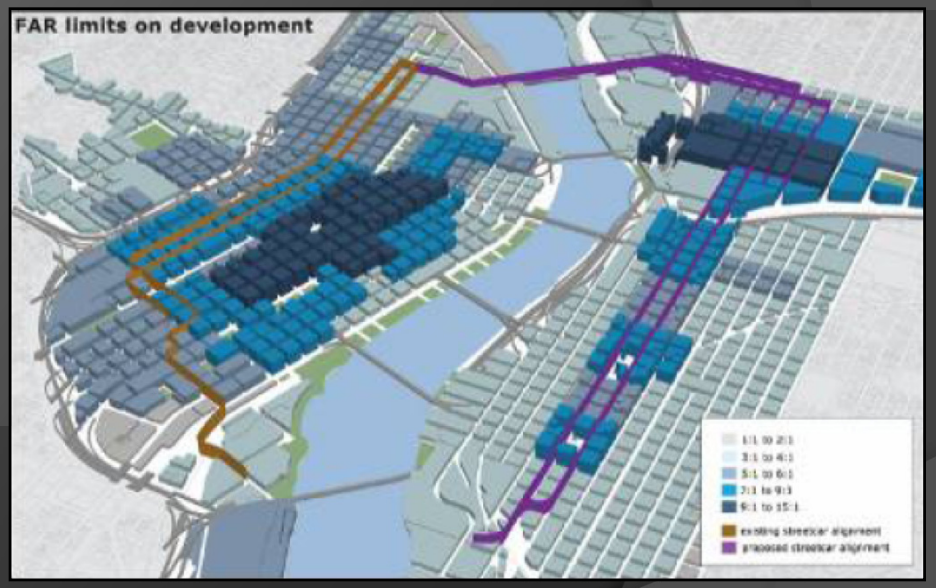
CURRENT DEVELOPMENT

Existing FAR Density &
Portland Streetcar Loop



PLANNED DENSITY

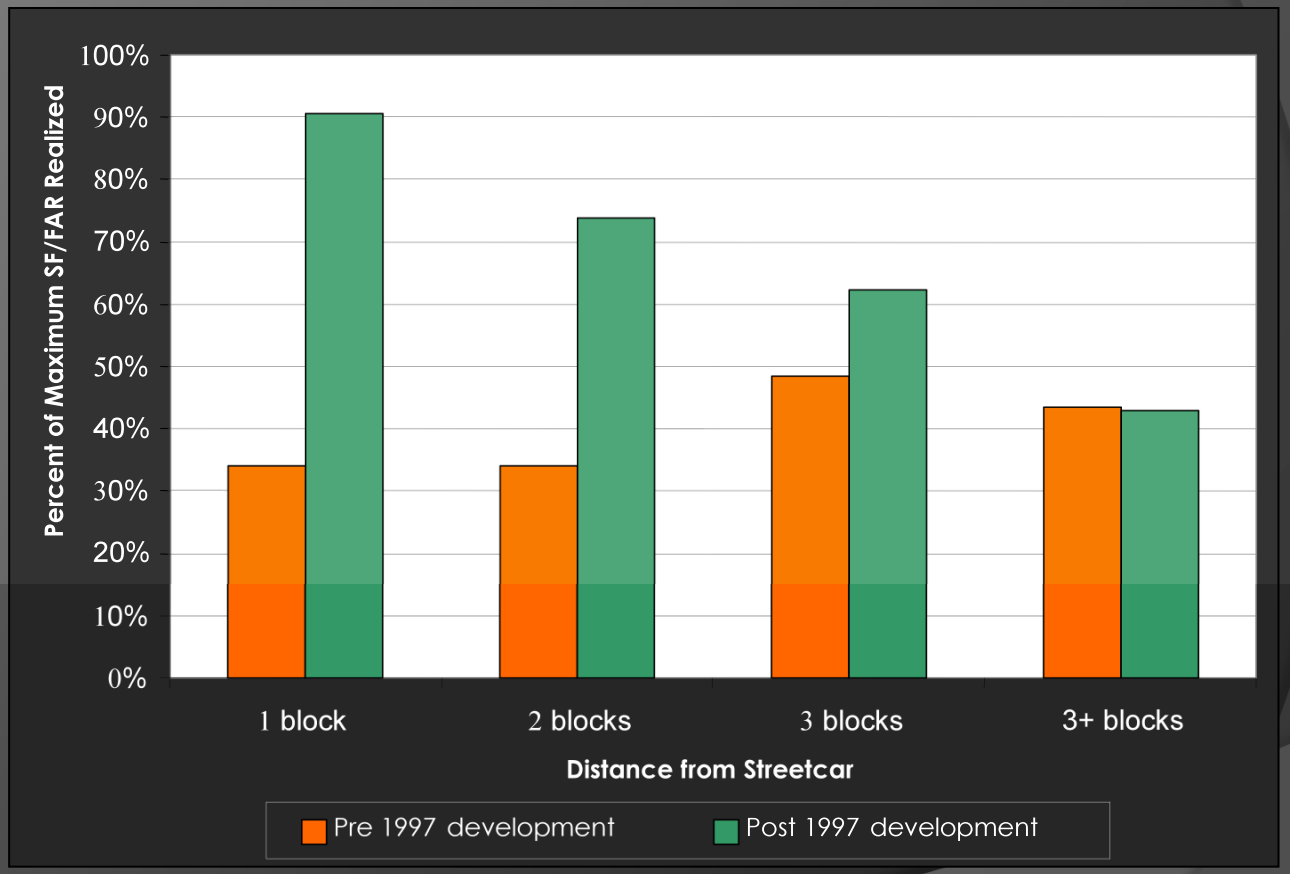
FAR Development Potential with
Portland Streetcar Loop



Source: Planning Bureau, City of Portland

SMART GROWTH

PORTLAND STREETCAR DENSITY OF DEVELOPMENT



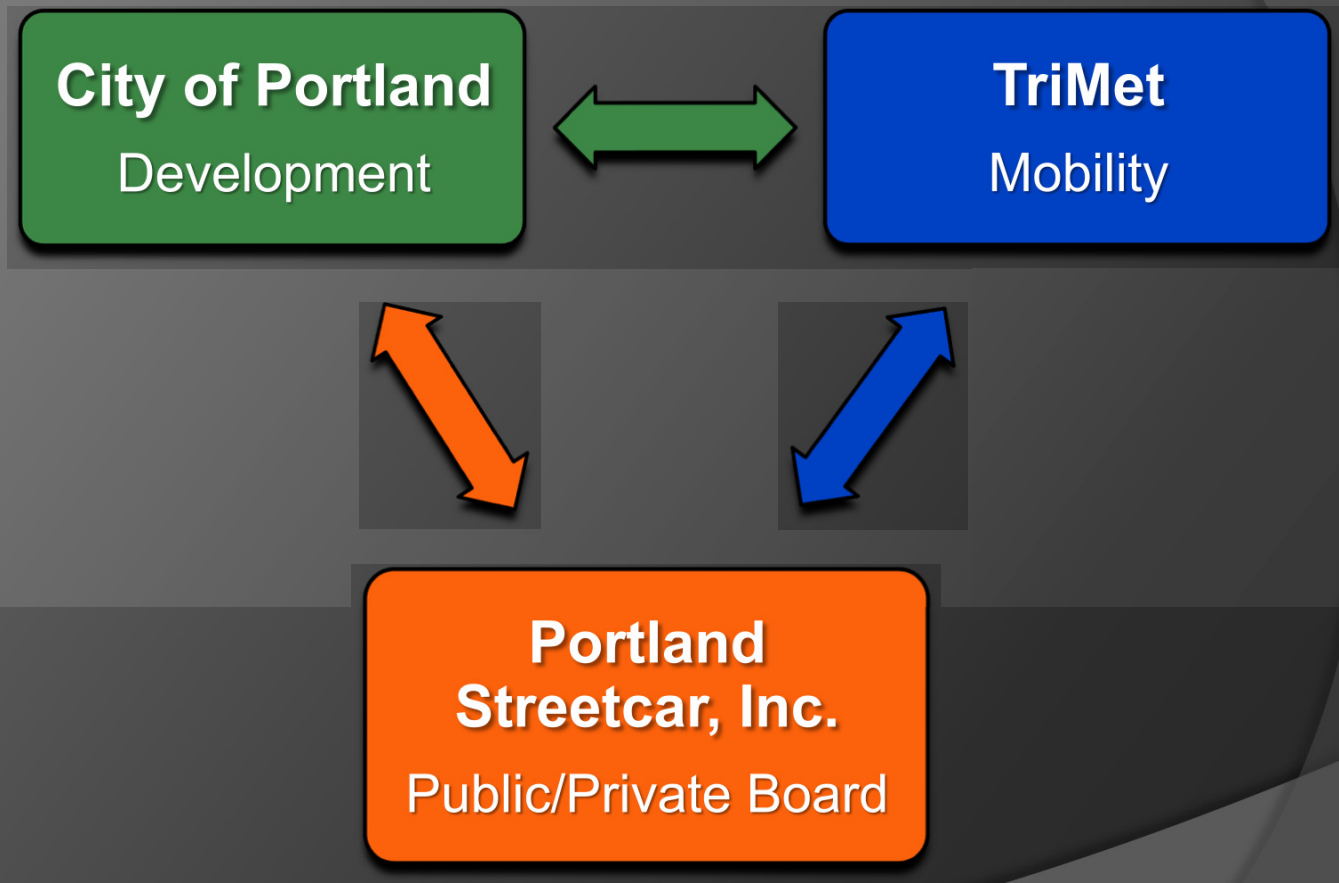
SMART GROWTH

FINANCE

- TAX INCREMENT
- PRIVATE ASSESSMENT
- PARKING FEES & METERS

SMART GROWTH

GOVERNANCE PORTLAND



SMART GROWTH

SEATTLE STREETCAR

SMART GROWTH

FINANCE

- ASSESSMENTS 55% OF CAPITAL COST
- CITY
- FEDERAL

SMART GROWTH

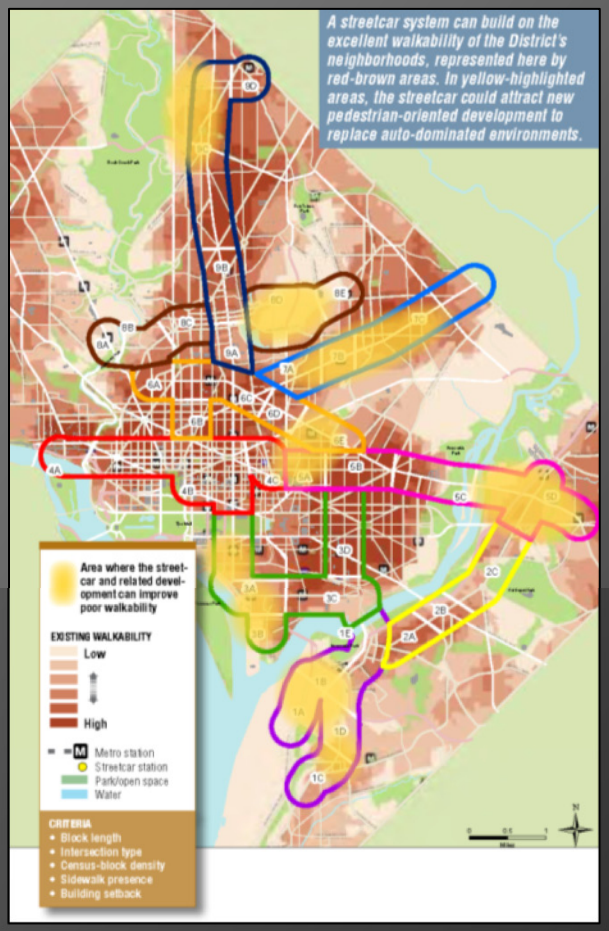
SEATTLE RESULTS

- 3.2 BILLION IN DEVELOPMENT IN 4 YEARS
- AMAZON.COM – 1 MILLION S.F. OF OFFICE

SMART GROWTH

WASHINGTON D.C. SYSTEM PLAN

WALKABILITY INDEX



IMPROVED HOUSEHOLD ACCESS TO JOBS VIA TRANSIT

SMART GROWTH

K STREET / BENNING RD

PUBIC PRIVATE PARTNERSHIP

- ASSESSMENTS
- TAX INCREMENT FINANCE
- DC
- FEDERAL

SMART GROWTH

CONCLUSION

- FINANCE TOOLS WELL UTILIZED
  - PROPERTY TAX GROWTH
  - PROPERTY ASSESSMENTS
  - PARKING REVENUE GROWTH
  - SALES TAX
- FINANCE TOOLS WORTHY OF CONSIDERATION
  - UTILITY AVOIDED COST

SMART GROWTH

JOB GROWTH (INCOME TAX)

SMART GROWTH