

Investment Strategies for Transit Oriented Development



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What is Transit-Oriented Development (TOD)?



TOD Can Decrease Automobile Dependency

▲ Automobile trip reduction



Single Family

10



Multi-family

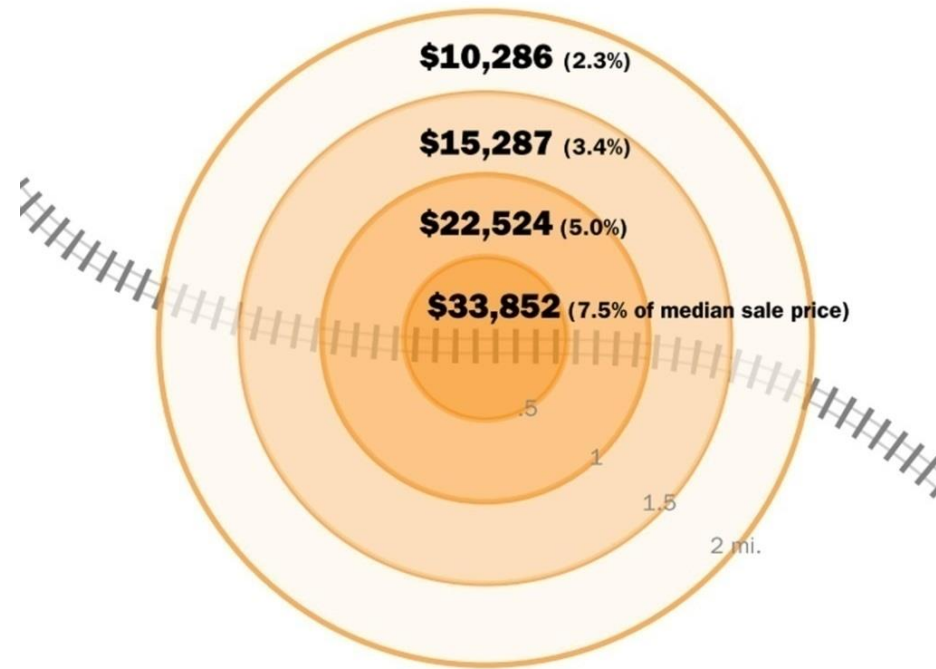
6.67



Multi-family TOD 3.55

TOD Can Increase Property Values

- ▲ Homes near train stations significantly gained in value after Midtown Direct, Montclair Connection and Secaucus Junction – an average of \$23,000 per home with the highest gains closer to the stations.



5% average
increase
in home sale
prices

Median sale price (FY09 dollars): \$451,000
Average trip-time improvement: 12 minutes
Price increase over 9 years

TOD Can Promote Walkability and an Active Lifestyle

- ▲ Increased density, a mix of land uses, and improved access to public transport will promote physical activity through the creation of more walkable neighborhoods with connections



A more positive view of neighborhood:

15% lower odds of obesity
9% higher odds of meeting weekly recommended physical activity (RPA) through walking; and 11% higher odds of meeting RPA levels of vigorous exercise

The use of LRT to commute to work:

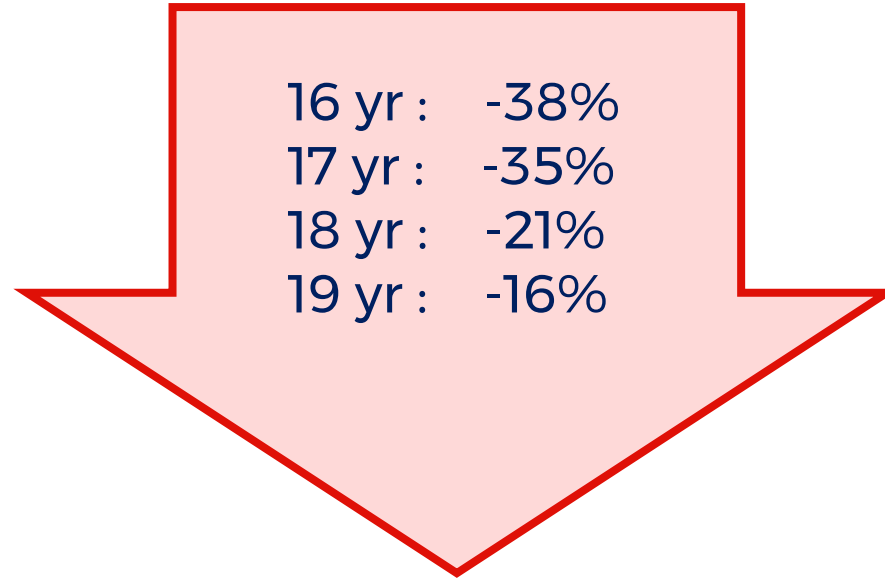
-1.18 reduction in BMI and an 81% reduced odds of becoming obese over time

(Charlotte NC)

5% average
increase
in home sale
prices

TOD Provides Opportunity to Capture Younger Markets

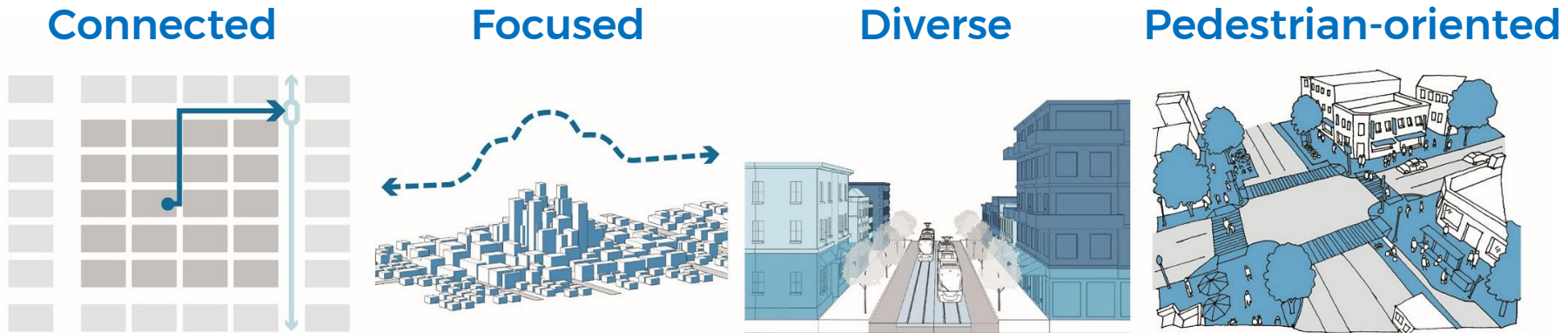
▲ Reduction in drivers licenses from 1978 - 2008



Teens are much less likely to drive

What Makes TOD (and other Neighborhoods) Successful?

- ▲ Optimize **Density** around transit capacity
- ▲ Mix of uses - **Diversity**
- ▲ **Compact**, high quality **Pedestrian-oriented** environment
- ▲ **Multi-modal** connections, comfortable and easy transfers
- ▲ Limited, managed **Parking**



How does this all come together?



How does this come together?



But only if TOD Infrastructure is in Place.....



Civic Space and Station Improvements



Transit-oriented Density Distribution



Mixed Use Development



Progressive Parking Design



Infill Development and Repurposing



Complete and Connected Streets

TOD Priority Infrastructure Strategies



TOD Priority Infrastructure Strategies

Multimodal Connectivity

a well-connected transportation network that provides safe, convenient and comfortable environment for pedestrian, cyclists, and transit users.

A. Complete Street Improvement

B. Engaging civic space and Station Improvement

C. Progressive Parking Design



TOD Investment Strategies: Opportunities

Compact + Mixed-Use Development

a compact and active center that focuses on higher density around the transit station, and lower density spreading out from this center.

D. Mixed Use Development

E. Transit-oriented Density Distribution

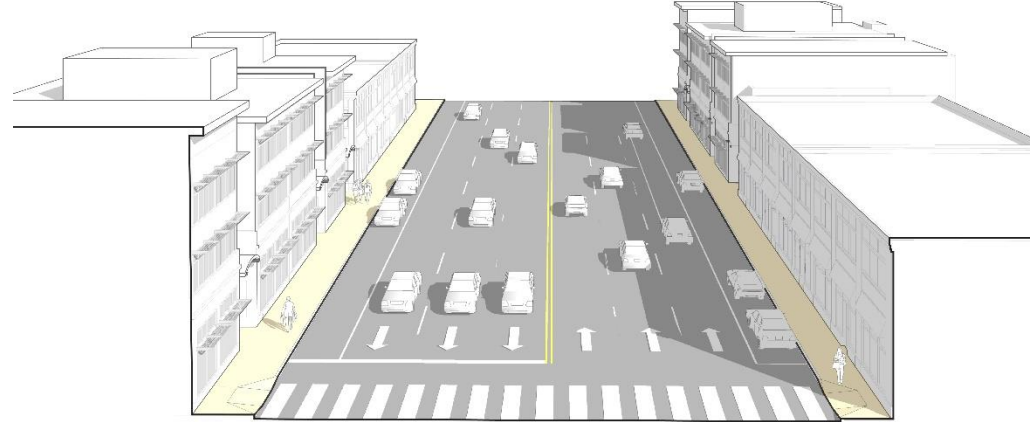
F. Infill Development and Repurposing



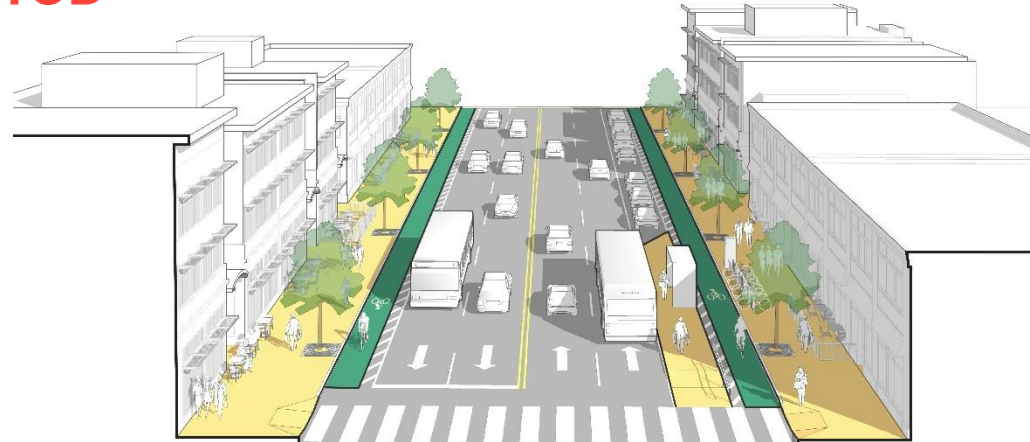
A. “Complete Streets” Improvement

- Everybody has space on the street – Bikes, Pedestrians, Drivers, Transit
- Safe, convenient, and comfortable environment for all users
- Great streets reflect the great neighborhoods they pass through

Not TOD



TOD

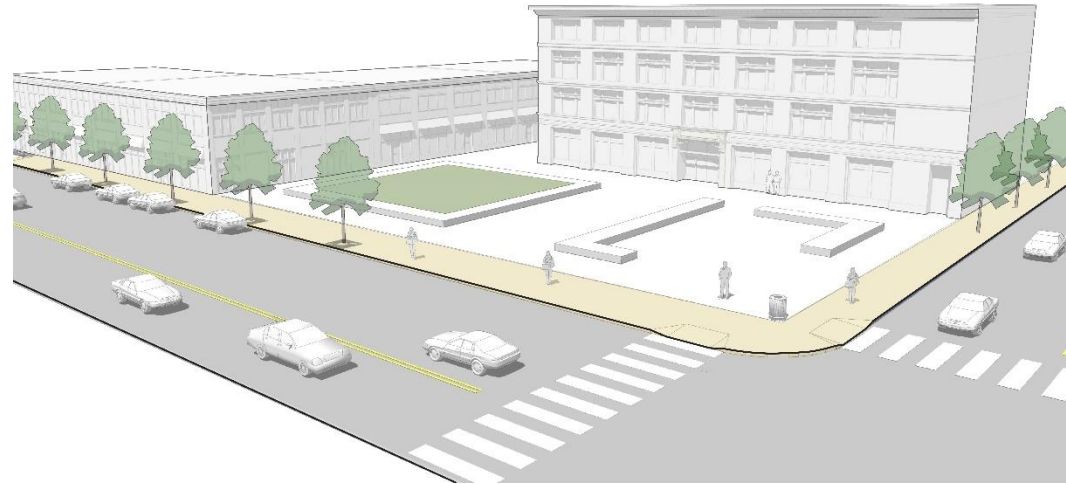


B. Great Public Spaces and Stations

Plaza and open spaces

- Comfortable and vibrant places where you spend time
- Using parks and plazas to make travel easier and more fun.

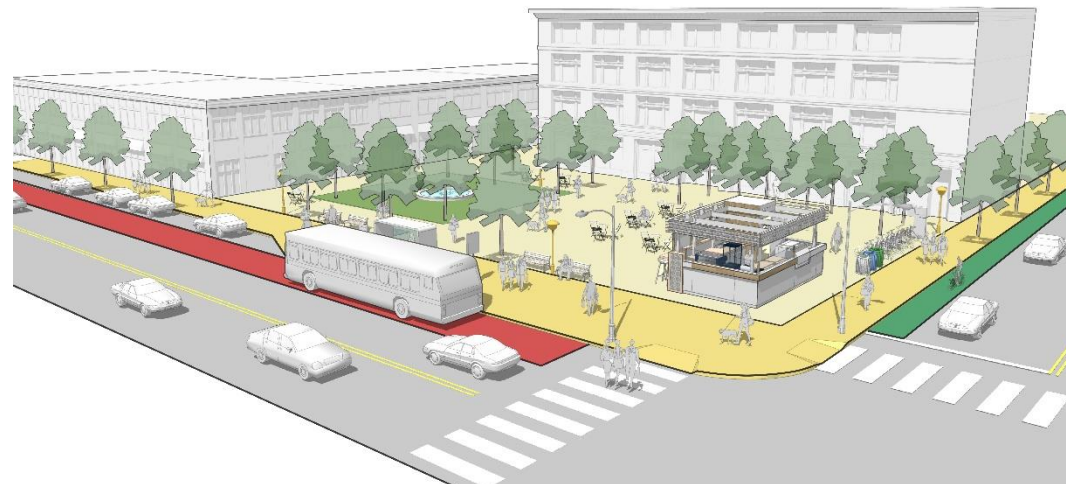
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TOD

Station Improvement

- Easy connections to and from transit
- Make your experience on transit more convenient and interesting
- Safe, convenient and comfortable



C. Prioritize Places over Parking

- Prioritize the best land for shops, homes, and jobs instead of parking
- Make the places you walk, bike, and drive more exciting
- Sharing parking spaces among compatible uses (think offices and homes)
- Create easy and safe access to transit station

Not TOD



TOD



D. Mixed-Use Development

- A better mix of uses creates all-day lively places
- Promotes walking by making it more fun and interesting
- Supports real neighborhoods and communities
- Expensive land and infrastructure used smartly
- Greater places are more prosperous places!

Not TOD



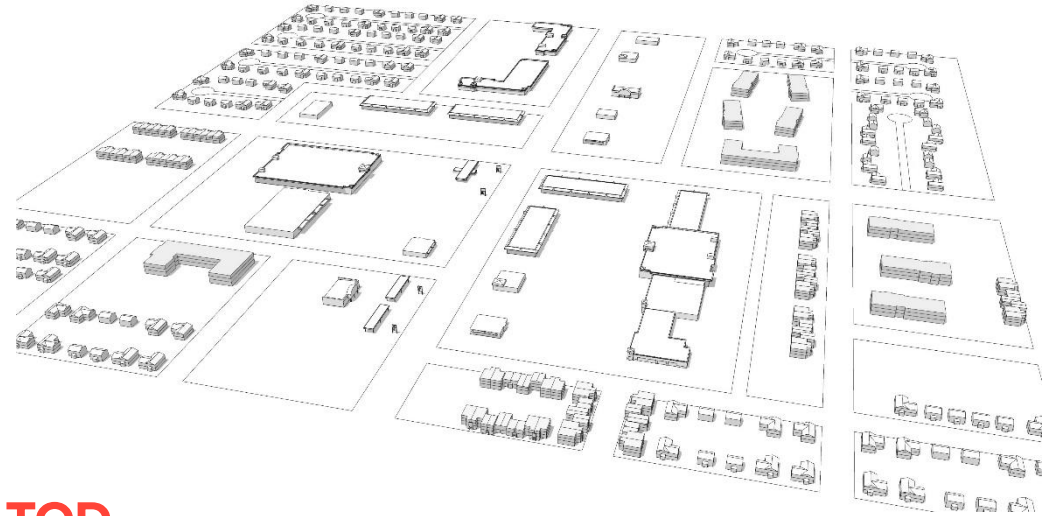
TOD



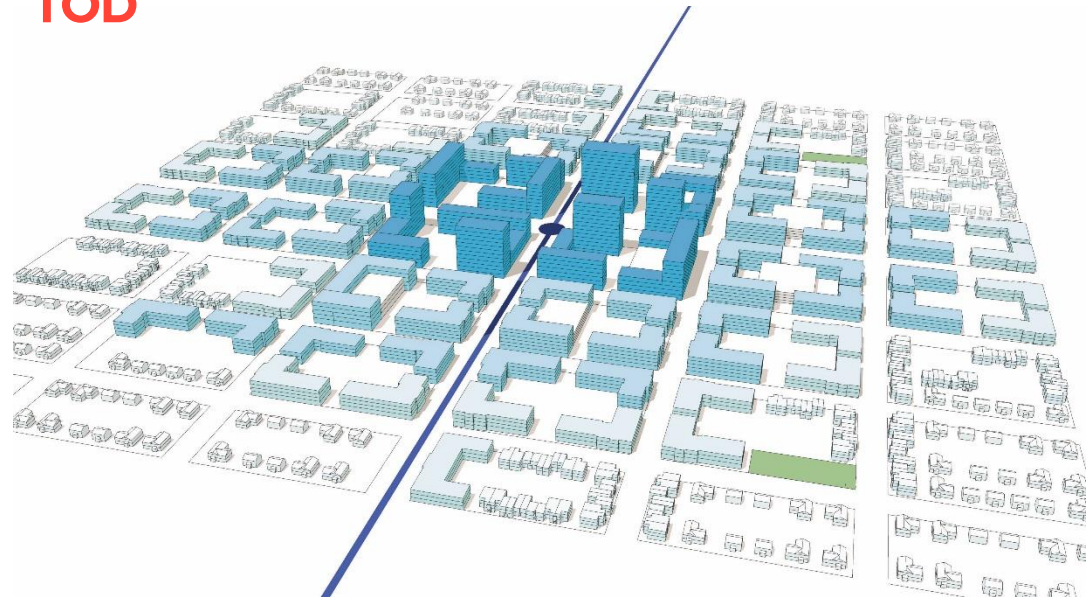
E. Strategic Growth Near Transit

- Tallest buildings with the most people closest to the transit station
- Makes transit easier to access for more people
- Increases transit ridership and reduces congestion

Not TOD



TOD



F. Infill Development and Reuse

Neighborhood Development

- New life for vacant or important sites
- New development complements existing community

Reuse

- Reuse old buildings for new uses
- Preserve character and feel
- Make sure land is used for highest and best use

Not TOD



TOD



How Does It All Come Together?



What is Bus Rapid Transit (BRT)?

- Advances the priority of the bus
- Improved frequency, comfort, dependability and flexibility
- Service competitive with fixed guideway systems such as light rail
- Lower cost than light rail transit



A BRT system is usually characterized by:



Dedicated Running
Way



Priority at Intersections



Specialized
Vehicles



Real Time
Information



Off-Board
Fare Collection



Platform
Boarding

What Is High-Quality BRT Infrastructure?



1. Invest in station **infrastructure** that can build the sense of place and catalyze private investment.



2. **Brand** BRT to create perceptions of “newness” and “freshness” and integrate into TOD



3. Capture riders of **all income level** with an enhanced station area and rider experience

BRT is Flexible to Serve 'Off-Route' Destinations



Manage movements to ensure **safety** in **multi-modal access** and pedestrian connections.



Locate TOD within employment centers and commercial districts to ensure **ridership**.

BRT can be a catalyst for development

- TOD is typically closer to the station ($\frac{1}{4}$ mile)
- Development may not be as dense
- Access to highway running BRT can be challenging
- Flexibility to serve existing centers and destinations
- Service is more important than mode!

CTfastrak: Central CT/Hartford Region



How does this all come together?



Key Presentation Take-Aways

- **Identify TOD infrastructure** to fit with the neighborhood fabric around each station
- **Tailor TOD strategies** that will create successful TOD specific to station typology
- **Coordinate transit investments** with TOD planning to maximize benefits of transit
- **BRT can catalyze TOD** only with high-quality service and passenger experience

THANK YOU!

**Priority Investment
Strategies for Transit
Oriented Development**

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TMACC 2018 TOD
Summit
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