

# **Transit Oriented Development**

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**Glad to be Glad to be here!**



# Purpose of Presentation

To provoke thought regarding valuation issues related to development opportunities created by Transit Oriented Development.

# Charlotte-Mecklenburg Reports

- 1990s – Charlotte-Mecklenburg Planning Commission developed the “centers and corridors” concept
- 1998 - Charlotte-Mecklenburg voters pass ½ ¢ transit tax
- 1998 – Business Committee on Regional Transportation Solutions (BCRTS) solicited ULI Advisory Services
- April 2000 – South Corridor Study
- October 2000 – Northeast Corridor Study
- February 2001 – Southeast Corridor Study (Public report)
- April 2001 – North Corridor Study (Public ULI report)
- November 2001 – West Corridor (Public ULI report)

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# What has already been done?

## Number of Metro-Specific T.O.D. ULI Publications

<b>New York</b>	<b>-</b>	<b>0</b>
<b>Los Angeles</b>	<b>-</b>	<b>0</b>
<b>Washington, DC</b>	<b>-</b>	<b>0</b>
<b>Chicago</b>	<b>-</b>	<b>1</b>
<b>St. Louis</b>	<b>-</b>	<b>1</b>
<b>Richardson, TX</b>	<b>-</b>	<b>1</b>
<b>Charlotte</b>	<b>-</b>	<b>3</b>

# What are the Impacts of T.O.D.?

## Positive Impacts

Reduce traffic congestion & trip time

Reduce smog, noise and other pollutions

Revitalize or enhance certain areas

Community Pride

Transportation available to additional segments

Ability to influence the path of growth

## Negative Impacts

Noise

Vibration

Traffic

Impact to environs

Cost



# **There is No Single “Ideal” Solution**

**Every Station, every neighborhood will require a unique configuration, design and solution!**

**..... a look at projects**



# The “Almost Solution” Station

**Proximal Uses:**  
airport, industrial  
and limited retail.

**Due to low-density  
of surrounding  
area, the chief  
benefit is airport  
access, yet the  
station is nearly  
1,000 yards from  
the terminal.**





# Highly Commercial Area – Office and High-Density Multifamily

Existing Mid-rise Off.

New Hi-density Apt.

Metro Station



Vitality of Area has Increased with Station



# Better View of Residential



# Massive Parking Structure to Create a “Super Station”

**5-Story parking structure with above-freeway over-crossing to platform make this a primary activity node within the community**



# Across from Super Station





# Example of No-impact Station

Standards?

Density?



# Famous Station



# Not Far from Famous Station





# Mixed Use

Residential  
Office  
Retail



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# Architectural Ties

Car as art versus  
typical commercial



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# Community Ties





# Architectural Statement

Focal points



# Community Uses – Add Hospitals



**3 Hospitals at one Station – Kaiser Permanente, Children's Hospital and Queen of Angels.**



# Complimentary

Several hundred  
apartments.



Retail space  
along street front.





# Complimentary Uses Integrated

**Train will go through project. Foundations were oversized to minimize vibration. Walls have several times the normal insulation. Triple-pane glass used for closest units.**



**The units are occupied, and the train isn't completed. The integrated design was conceived nearly 10 years before the line will be operational.**



# Structural Integration

Station will serve as foundation for several hundred apartments and retail space.



Rear view of Station with better view of foundation work.



# Complex Deal Structure

**One project reportedly had 46 financing sources!**

**Redevelopment Monies**

**Tax Increment Financing**

**Public/Private Partnerships**

**Use of Eminent Domain**

**Low-Income Tax Credits**

**Historic Tax Credits**

**City-Backed Low Floater Bonds**

**Revenue Bonds**

**Nonprofit Ownership for Real Estate Tax Benefits**

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# Primary Synergistic Uses

**Residential – Place to Live**

**Office – Place to Work**

**Retail**

**Hospital / Health Care**

**Mixed Use**

**Health Club**

**Drycleaners**

**Integration into the Community!**

## Comments / Questions / Answers

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