TOD Strategic Action Plan Update: Policy Development

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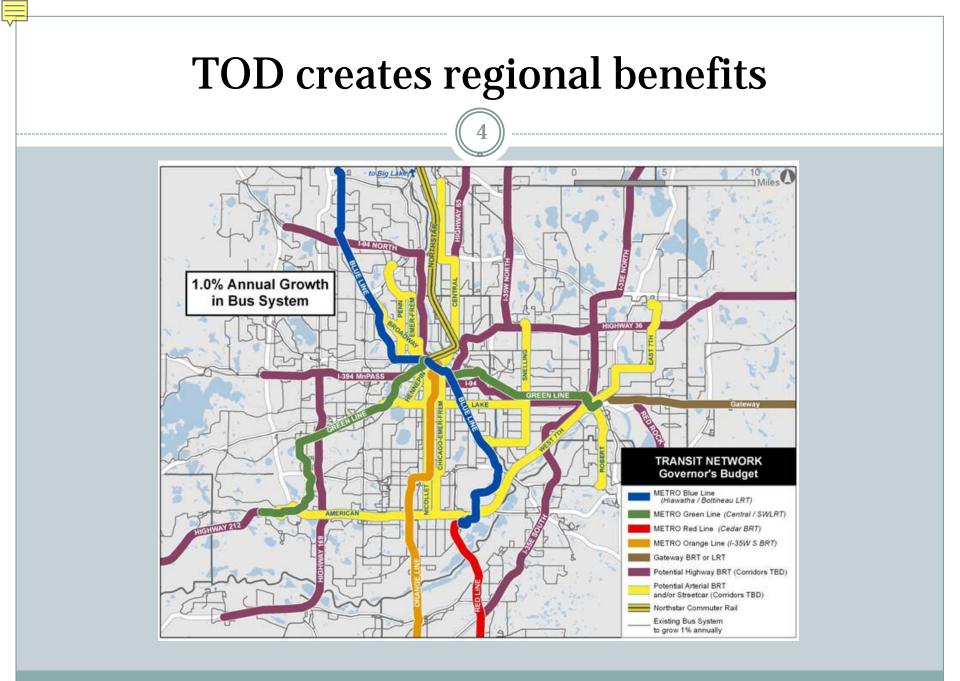
Today's discussion has four parts

- **1.** TOD Strategic Action Plan update
- 2. Purposes and components of a TOD policy
- 3. Joint Development background and policy
- 4. Future topics

The Council needs to adopt a definition of Transit-Oriented Development (TOD)

A <u>provisional</u> definition:

A moderate to higher density district/corridor located within easy walking distance of a major transit stop that typically contains a mix of uses such as housing, jobs, restaurants, shops, services and entertainment. These districts/corridors enable people of all ages, backgrounds, and incomes abundant transportation choices and the opportunity to live convenient, affordable and active lives.



What does the Council seek to achieve via TOD and Joint Development?

• Possible examples include:

- Community building
- Increased transit ridership
- Affordable housing in station areas
- Equitable development
- Jobs in station areas
- Decreased automobile usage
- Decreased carbon footprint
- Healthy communities
- Smarter, more efficient investments
- Reducing footprint of developed land
- Housing variety

The purpose of the "TOD Strategic Action Plan" was defined in its RFP

The Metropolitan Council seeks to **identify its roles in partnership with others** to most effectively advance our collective goals of TOD throughout the region.

The "TOD Strategic Action Plan" has three main components

Research & Data gathering

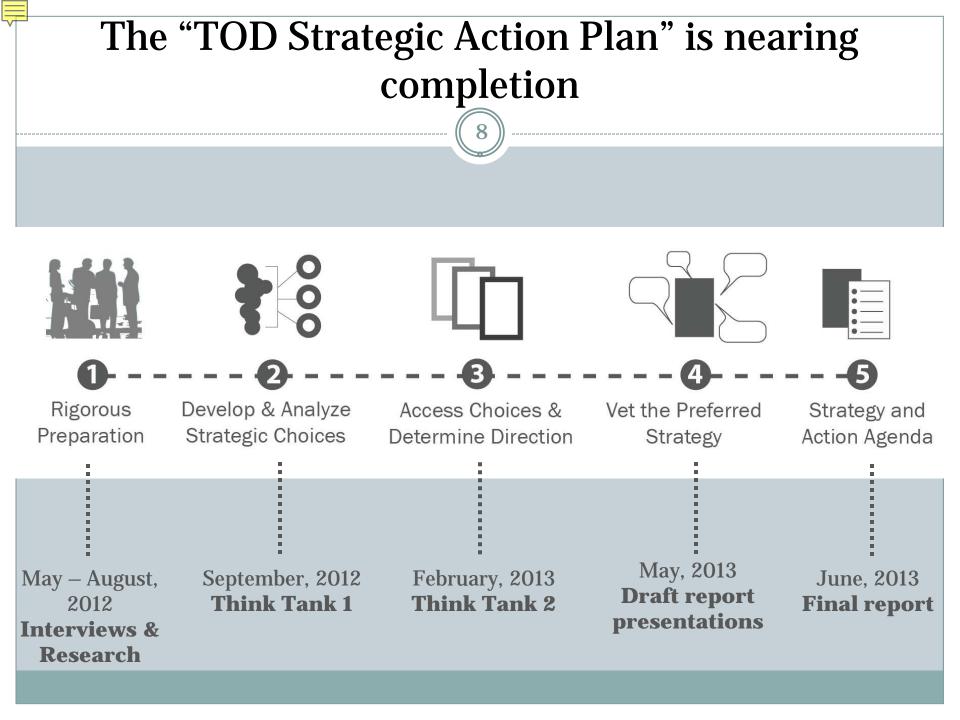
- 2 dozen interviews
- Focus group of developers
- National environmental scan
- Internal assessment

Engagement & education

- Think Tank 1
- Think Tank 2
- Presentations of draft report

Final report

- Purpose
- Policy Framework
- Tool and Program Recommendations
- Implementation strategy



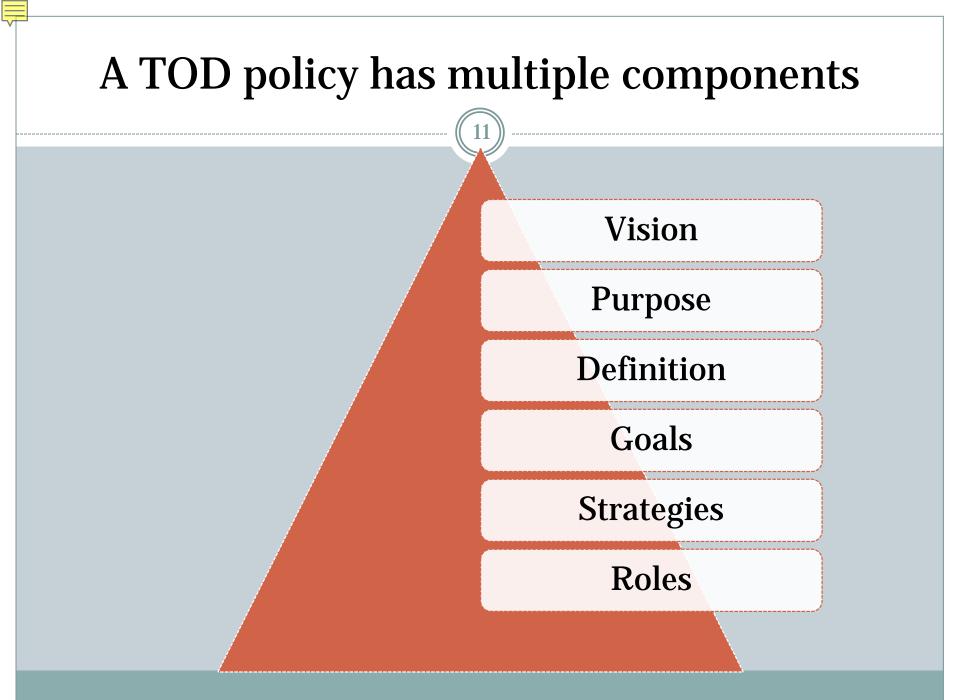
The "TOD Strategic Action Plan" will have multiple recommendations for the organization

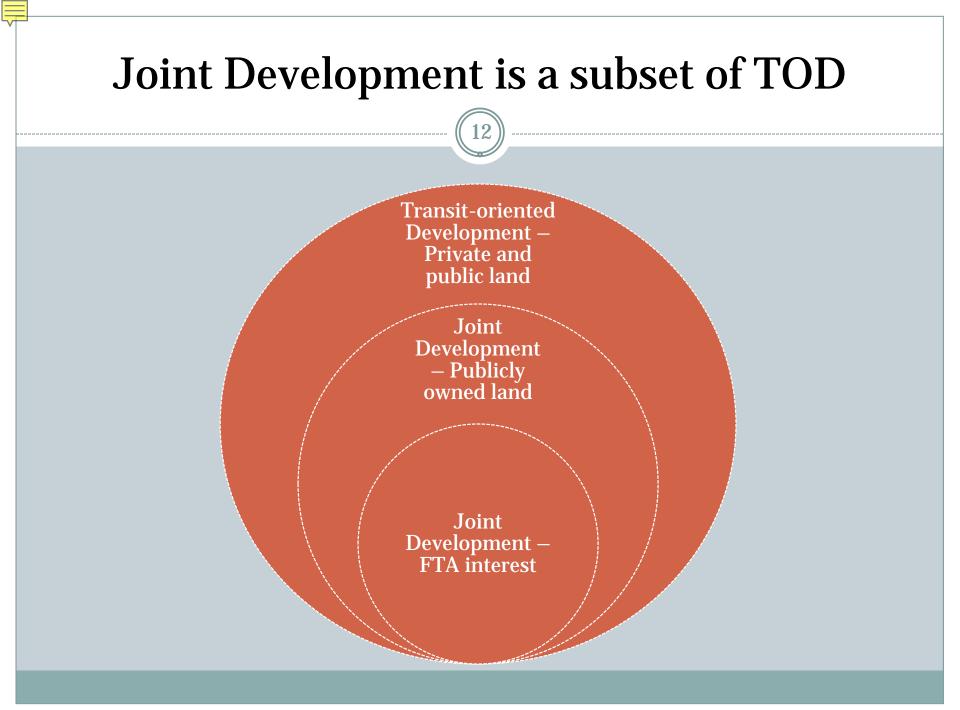
For example:

- Develop a TOD policy
- Develop a Joint development policy
- Coordinate and leverage existing resources
- Build capacity to partner on TOD
- Offer information and technical resources
- Measure and communicate progress

A TOD policy serves multiple purposes

- Communicate vision and goals for TOD with partners
- Set expectations around TOD-related investments
- Provide a resource to internal and external professionals
- Influence TOD-related programs and activities
- Support and be reinforced by Thrive, TPP and Housing Policy Plan





What is Joint Development (FTA interest)?

- A Public Transportation Project
- Integrally Related to Commercial, Residential, Mixed Use Development; often co-located
- FTA Funds (Federal Interest) Utilized for Land Purchase or Capital Costs

What are the eligibility criteria?

- Create an Economic Benefit
 - Enhance Economic Development
 - Incorporate Private Investment
- Provide a Public Transportation Benefit
 - Physical or Functional Relationship to Transit
 - Enhanced Coordination Between Modes of Transportation
- Produce Revenue Fair Share for Transportation
- Tenant Must Pay Fair Share of Facility Costs

Why is the FTA involved in TOD and Joint Development?

15

- Dense Development = Increased Ridership
- Efficient Use of Land
- Produce Revenue/Return on Public Investment

Why develop a Joint Development policy and program?

New Starts Rating Incentive

- Joint Development program required for High Rating in Economic Development – Land Use Policies
- Joint Development costs may be excluded from Cost Effectiveness Rating Criterion
- Collaborate with Cities Along Corridor
- Plan Ahead/Budget for Opportunities
- Produce Revenue for Transit System

Future discussions will touch on several topics

- Desired outcomes of TOD and Joint Development
- Examples from other regions
- Relationship to other Council policies
- Constraints and opportunities regarding legal authority
- TOD policy development
- Joint development policy development