

Transit Investments

MINNESOTA

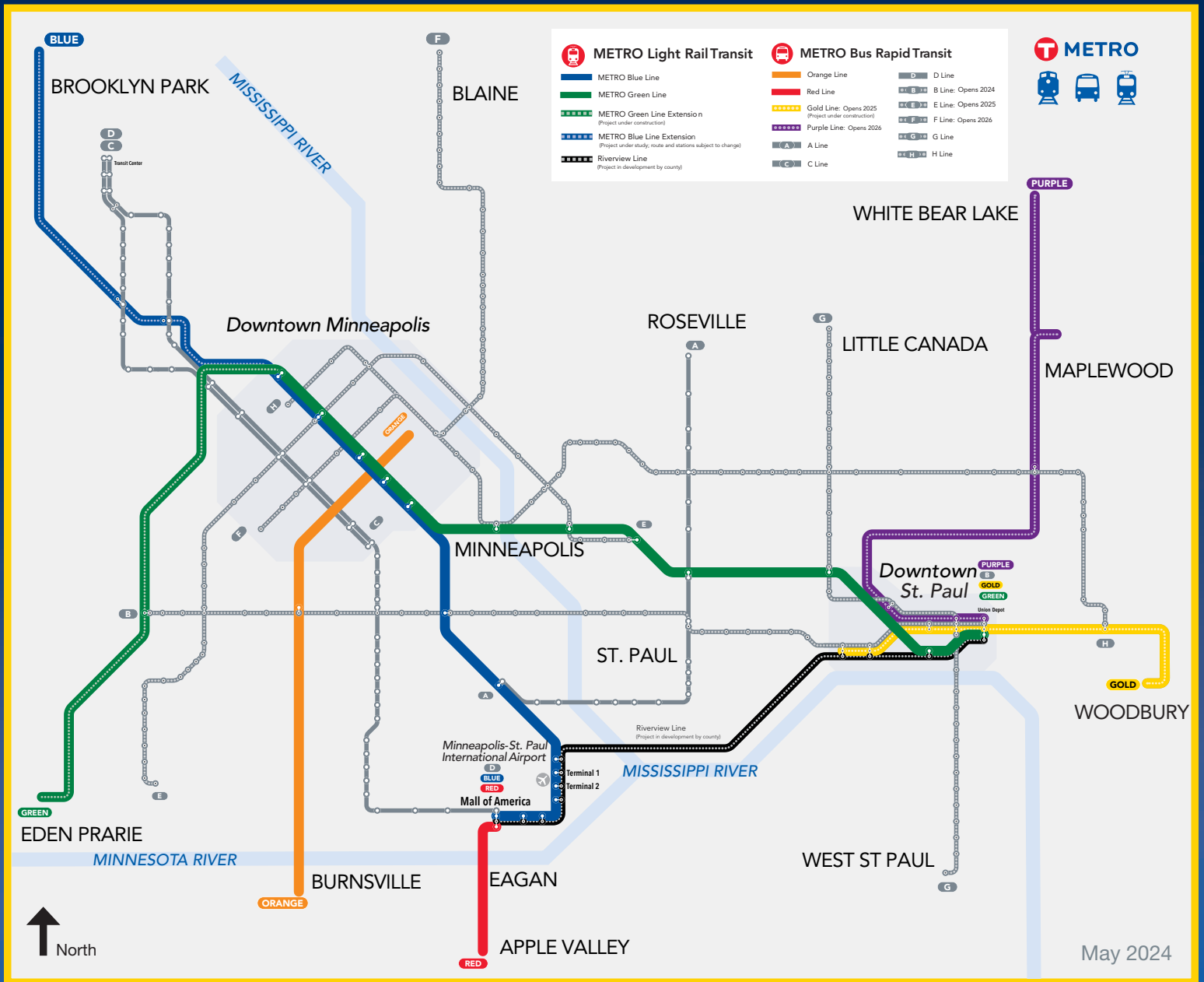
Minneapolis-St. Paul Metropolitan Region



THE TWIN CITIES REGION CONTINUES TO GROW!


According to the Metropolitan Council forecasts, the region gained 333,000 new residents between 2011 and 2020. Where these residents choose to live and work will have a meaningful impact on the region. Development along the region's high frequency transit network maximizes community investments, supports walkable and sustainable communities. Strategic development along existing and planned high frequency transit corridors can help ensure the Twin Cities grow and thrive.

Metro Transit's high frequency network, comprised of light rail, bus rapid transit, and high frequency local bus, is the backbone of transit service in the Twin Cities region. It provides frequent and reliable service throughout the day on weekdays and weekends to jobs, education, entertainment, and healthcare.



FROM 2009 AND 2023, THE MET COUNCIL FOUND:

Economic Development:

 More than **\$19.2 billion** in development occurred within a half mile of high-frequency bus and rail transit, accounting for **38.4%** of all the development in the seven-county metro region.

A further **\$11.4 billion** in development is planned along high frequency transit, representing 68% of the currently planned development for the region. This new development will add another 31,300 multifamily units, nearly doubling the number of residences with immediate access to high frequency transit.


Affordable Housing for Everyone:

 More than **59,000** housing units were built near high-frequency transit corridors, including:

- 36,300 units within a half mile of light rail stations
- 22,460 units within a half mile of bus rapid transit stations
- 13,600 within a quarter mile of high-frequency bus routes


76% of deeply affordable (30% of the area median income) housing units have been located near high-frequency transit.

Investing in Communities:

 Transit Oriented Development (TOD) on high-frequency routes also helps the bottom line for the cities and counties being served, generating an average of **\$60,000 per acre** in property tax revenue – 10 times the regional average of **\$5,700**. This additional revenue for cities and counties reduces the share of overall taxes paid by other properties and ensures financially sustainable services for all residents in the region.

Land near high-frequency transit accounts for just 2% of the region's taxable parcels but generates more than 25% of the region's property tax revenue.

Efficient Land Use

 The area served directly by high frequency transit is just **3.4%** of the region's total land area but supports **38%** of the region's permitted development value since 2009.

88% of all mixed-use development (mostly commercial/residential) is planned near high frequency transit.

