



Chicago 2006

Financing Livable Communities

A Federal Perspective

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Federal Transit
Administration



MEETINGS

NONE OF US IS AS DUMB AS ALL OF US.

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Outline

- Basic Considerations
- Federal Programs
 - Federal Transit Grants
 - Federal Highway Grants
 - U.S. Department of Housing and Urban Development
- Other Resources
 - New Market Tax Credits
 - Historic Preservation Tax Credits

Basic Considerations

- What is the investment?
 - Station Reconstruction
 - New transit line
 - Bus Rapid Transit
 - Light Rail
 - Commuter Rail
 - Rehabilitation
- Who are your stakeholders?
 - Local business, residents, EDC, suburbs?

Federal Programs

- Federal Transit Grants
 - Discretionary New Starts (\$1.4 B in '06)
 - Discretionary Bus (\$830.6 M)
 - Discretionary Fixed Guideway (\$1.31 B)
 - Urbanized Formula Capital (\$3.4 B)
 - Metropolitan & Statewide Planning (\$93.5)
 - Enhancements (1% of capital)
- Joint Development
 - Multimodal Terminals
 - Enhances the function of public transport

Examples



Federal Programs (cont.)

- Federal Highway Programs
 - “Flex Funds”
 - CMAQ
 - STP
 - NHS
 - Enhancements
- Housing and Urban Development
 - Community Development Block Grants
 - Community Renewal Initiative
 - Economic Development Loan Guarantee

Other Resources

- New Market Tax Credits
 - Usable in designated low-income areas
 - To foster business development or expansion
 - 39% credit over 7 years
- Historic Preservation Tax Credit
 - Historic transportation facilities
 - Certified historic buildings
 - 10% or 20% tax credit + depreciation

More Examples



And How They Work Together

- It all starts with Planning
- Land acquisition is needed
- Site Preparation and environment
- Station location selection (optimize)
- Identify station function (no one size)
- Identify necessary surroundings
- Secure the funding
 - Transit grants, HUD financing, EDA loans, NMTC, H-P Tax Credits, etc.

For More Information

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