



Miami 2007

# Building Livable Communities

# Public Enhancements



# Public Amenities supporting Transit



# Development complimenting TOD



# Significant Value Add of TOD

- Funding programs that target Transit Oriented Development
  - Local
    - Entitlement process
    - Tax Credits
  - State
    - Grants
    - Transit incentive programs
  - Federal programs
    - Low Income Housing Tax Credits
    - New Market Tax Credits (Retail)
    - Historic Tax Credits

# Current Market Challenge

- Cost of Land
- Construction Costs
- Value
  - Sales Prices are falling
  - Rents are increasing
- Uncertainty



## Future – *Short Term*

- Federal Reserve Meeting
- Inflationary Pressures
  - Energy Costs are increasing
  - Cost of Heating Oil is increasing
  - Cost of Oil over \$90 per barrel
- Wall Street Executives 37% Recession Probability
- Greenspan Recession has a 50/50 chance
- January 2008 Mortgage resets

# Public Policy Goals

- Prevailing Wage Requirements
- Sustainable Development Standards (LEED)
- Transit Linkages/Historic Sites
- Infrastructure Improvements
- Placemaking enhancements
  - Pocket Parks, walkways, bikeways
- Technology (Fiber optics)
- Community Benefits Packages



# It's all about Partnerships

- New thinking about partnerships
  - Public – Private
  - Private – Private
  - Non-Profit – Private

