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Edward J. Bloustein School
of Planning and Public Policy

Alan M. Voorhees Transportation Center

TOD Research in NJ: HBLRT Selected Stations & Other Efforts

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Director Emeritus

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Rail~Volution Conference
Boston, MA

Outline of Presentation

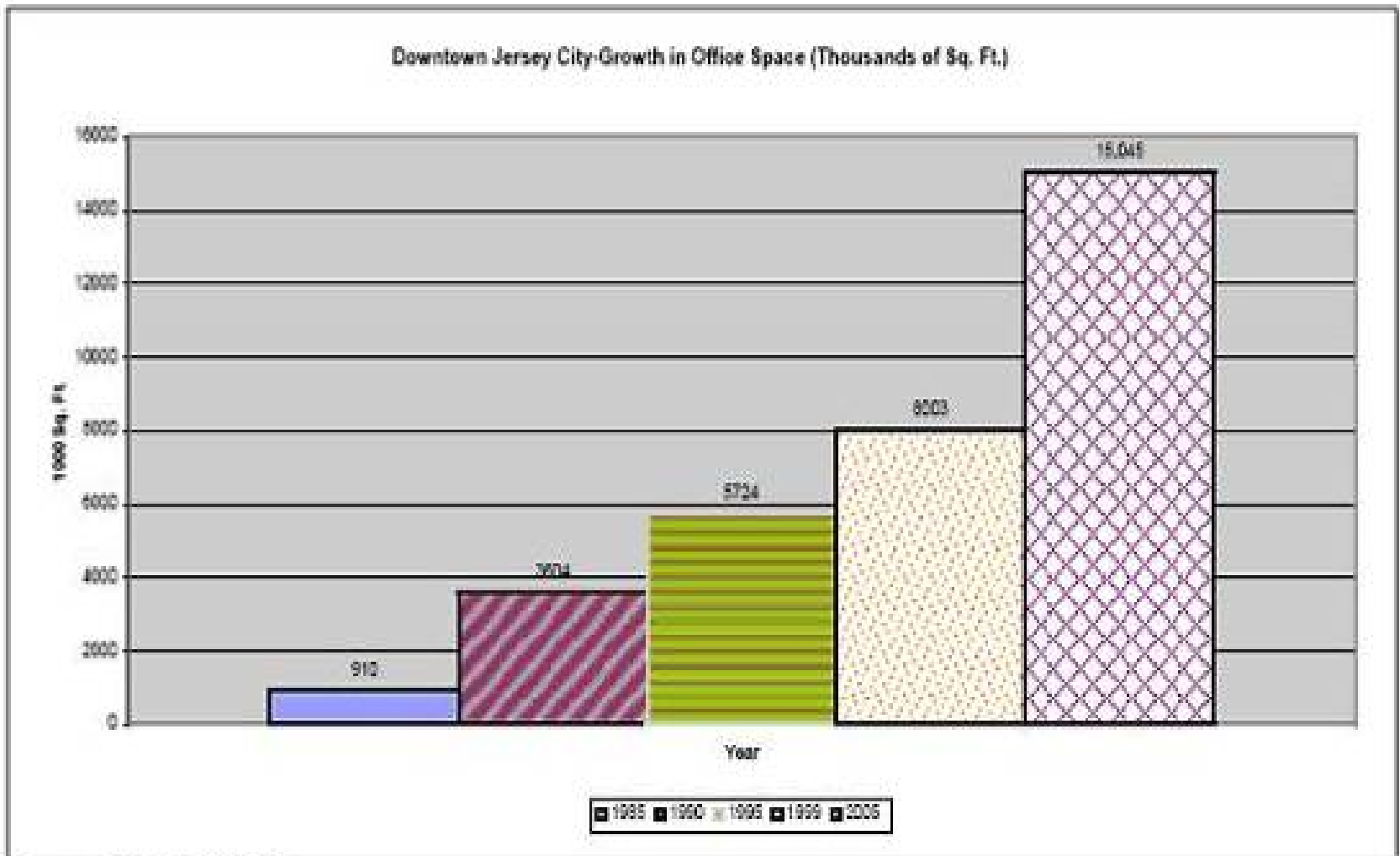
- Findings from 2008 HBLRT selected stations study – national TOD showcase
- Other NJ University and private sector publications and research on TOD

Northern New Jersey's Gold Coast



Source: Voorhees Transportation Center

Gold Coast Economic Growth



Source: NJ TRANSIT

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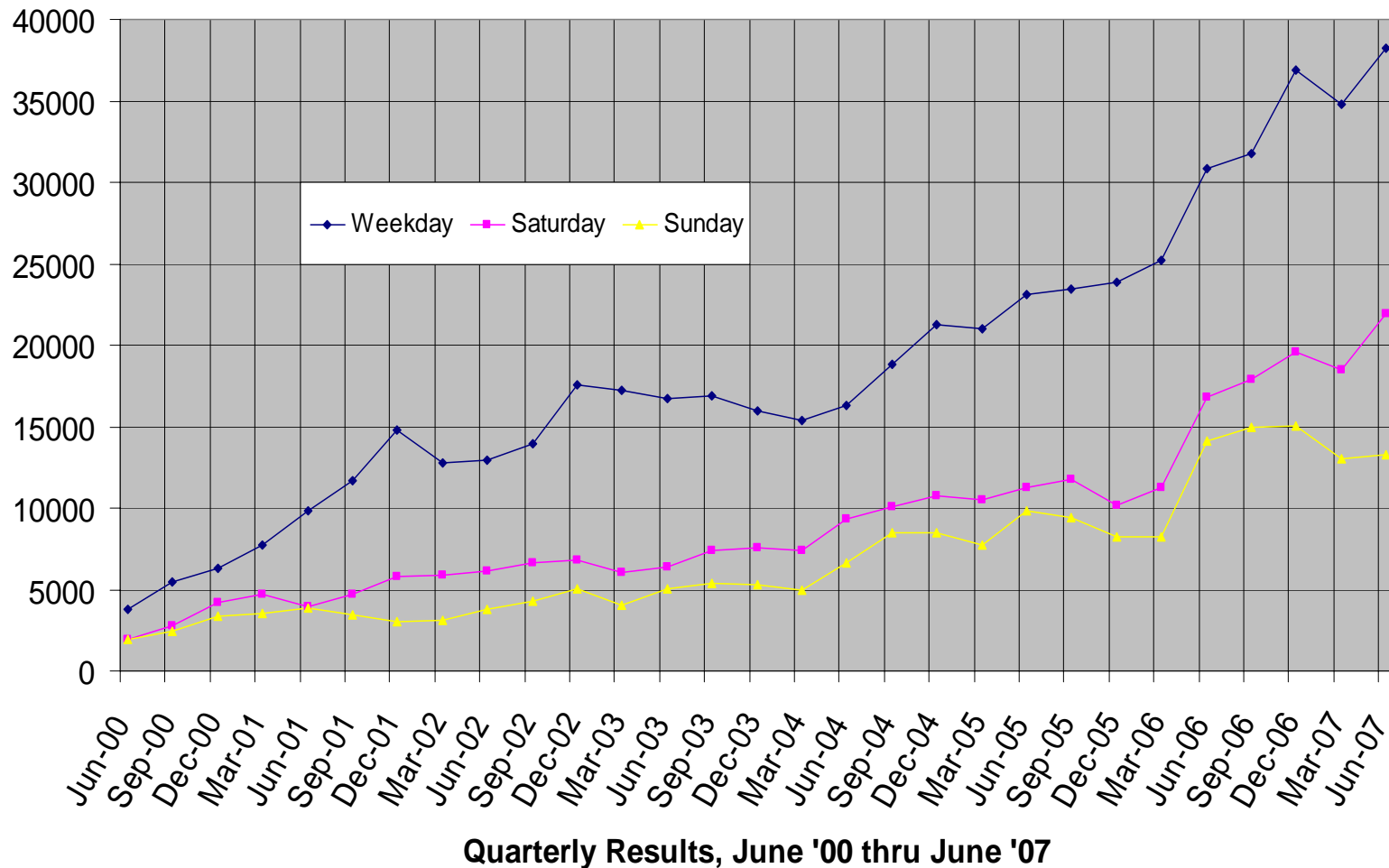
Hudson-Bergen Light Rail



HBLR Features

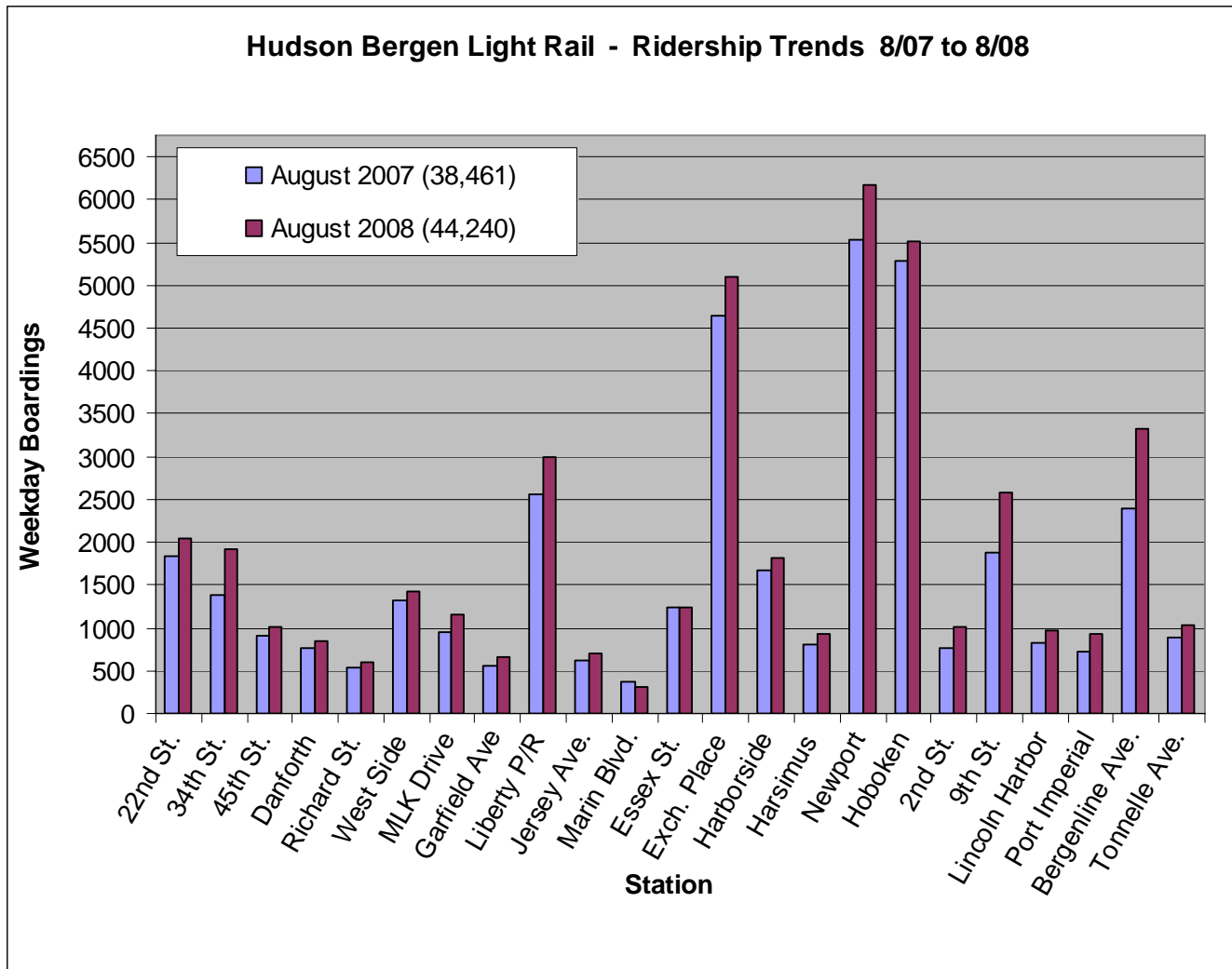
- 23 station system
- Completed between 2000 and 2006
- Cost: \$2 billion
- 45,000 boardings a day in 2008 (risen from 5,000 in 2000)

HBLR – Daily Ridership Growth to mid-2007



Source: NJ TRANSIT

HBLRT Riders - 15% Upsurge 8/07–8/08



Selected HBLR Station TODs: 12,000 units; \$5.9 Billion

HBLR

Total TOD Housing units Built or Under Construction*

Major Projects

	# of Units	Estimated Sale Value/unit	Total Estimated Sales Value
Essex St.-Jersey Ave., JC	4265	\$ 550,000	\$ 2,345,750,000
9th Street, Hoboken	2230	\$ 400,000	\$ 892,000,000
34th St Station, Bayonne	2331	\$ 400,000	\$ 932,400,000
Port Imperial, Weehawken	3142	\$ 550,000	\$ 1,728,100,000
Bergenline Ave., UC	52	\$ 300,000	\$ 15,600,000
Total	12,020		\$ 5,913,850,000

*Since 2000, the opening of the HBLR

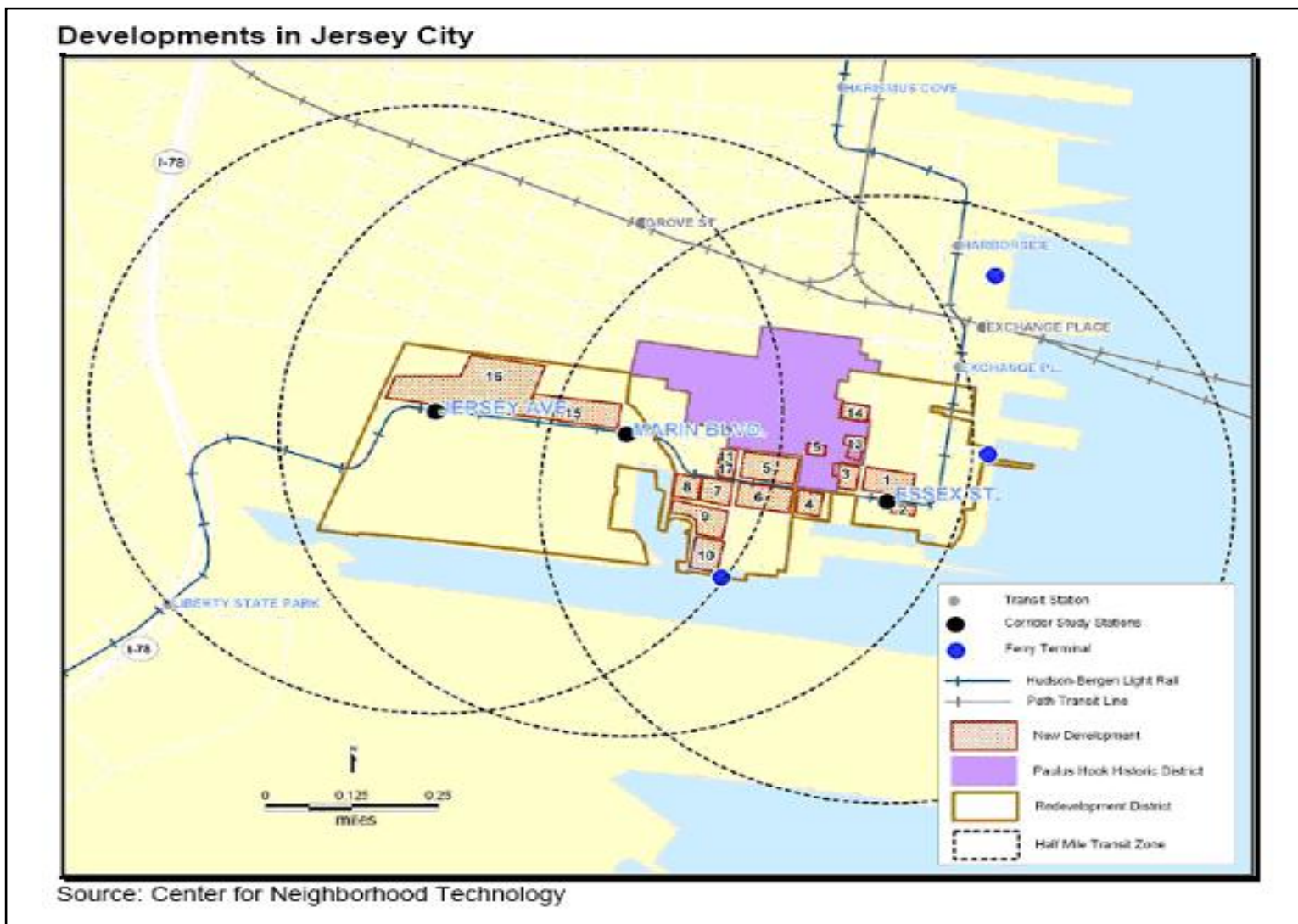
Major un-built developments:

- Liberty Harbor North, JC, 5,000 new housing units planned or under construction;
- Bayonne: 7,000 new housing units planned.

Selected area: Essex St.-Jersey Ave. Corridor, JC



Essex St. – Jersey Ave. Downtown JC Corridor Projects



Essex St.-Jersey Ave. Corridor, Jersey City (1/4-mi. from stations) Development Inventory (built or under construction) - 4,265 units

Project	# Units	Type	Tenure	Status	Price Range
Liberty Towers	648	R&C	rental	Complete	\$1895-\$2605+/mo.
Liberty Terrace	120	R	for sale	Complete	\$675k-\$1.15 million
Essex Commons	70	R	rental	Complete	\$2100-\$3900/mo.
Sugar House	74	R&C	for sale	Complete	\$500k-\$1.5 million
Windsor at Liberty House	324	R	rental	Complete	\$2000-\$3580/mo.
Majestic Theater Condos	48	R&C	for sale	Complete	\$450k+
The Gotham	220	R&C	rental	Complete	\$1,565+/mo.
K Hovnanian at Paulus Hook	68	R	for sale	Complete	\$470k-\$760k+
Fulton's Landing	105	R	for sale	Complete	\$400k+
Hudson Point	181	R	rental	Complete	\$1630-\$2650/mo.
Pier House	180	R&C	for sale	Complete	high \$400k+
Liberty Point	32	R	for sale	Complete	\$516k-\$593k
Morris Street Terrace	19	R	rental	Complete	\$1800-\$2050/mo.
61-63 Sussex & 60 Morris	13	R	for sale	Complete	not available
Grandview	40	R	for sale	Complete	not available
Bright and Grand Townhouses	10	R	for sale	Complete	not available
Montgomery Green Condos	113	R&C	for sale	Complete	not available
Gulls Cove	432	R	for sale	UC	\$300k+
Liberty Harbor North	667	R	for sale	UC	\$450k-\$1.75 million
77 Hudson Street	420	R&C	for sale	UC	\$450k+
	481	R&C	rental	UC	\$1,775+/mo.
Total	4,265				

Type R=Residential, C=Commercial **Status** UC=Under Construction

Source: Jersey City Economic Development Corporation

New Housing along Essex St. within walking distance of HBLR Station



Essex Street Station with Liberty Towers on Far Left



Source: Jan Wells



Marin Blvd. Station, JC

Gulls Cove Development Adjacent to HBLR station



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Liberty Harbor North @ Jersey Ave. HBLR Station, JC – “new urbanist” construction well underway



Rendering of Liberty Harbor North Development



Source: <http://dpz.com/projects/hlm>

Selected area: 9th St. HBLR Station Area, Hoboken – (adjacent to JC Heights neighborhood/Union City)



9th St. HBLR Station in Hoboken & Elevator to the “Heights”



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9th St. Station Area, Hoboken

Development Inventory – 2,230 units built or under construction

New Housing Units, 2000-2006					
Major Projects					
9th Street Station, Hoboken					
Project	# Units	Tenure	Status	Price Range	Other Info
The Huntington	110	for sale	Complete	\$450k+	
Prospect Hill	80		Complete	not available	2 com. units
Charles Court	45	for sale	Complete	\$189,900-\$394,900	
Monroe Center	435	for sale	UC	not available	125k sq ft retail
Fields Crossing	53	for sale	Complete	not available	
Velocity	128	for sale	UC	\$500k+*	
West Fields	55	for sale	Complete	\$400k-\$600k	
729 Madison	30	for sale	Complete	\$438k-\$678k	
Columbus	87	for sale	Complete	\$300k-\$700k	
Cypress Point	53	for sale	Complete	not available	
Pembroke Place	34	for sale	Complete	not available	1 com. unit
Madison Place	15	for sale	Complete	not available	
800 Jackson	113	for sale	UC	not available	
900 Monroe	114	for sale	UC	not available	3 com. units
800 Madison	218	undecided	UC	\$430k-\$500k/\$2,200 per month	
1200 Grand	159	for sale	Complete	\$425k average	
1300 Grand	118	for sale	Complete	\$400k average	
1118 Adams	90	rental**	Complete	\$600-\$800 per mo.	
1100 Adams	76	for sale	Complete	\$559k average	3 com. units
1000 Jefferson	217	rental	UC	\$2,200-\$3,700	
Total		<u>2,230</u>			
Status UC=Under Construction					
Shaded area represents "Upper Grand" development by USRA/Tarragon					
*9 units were auctioned off in May 2007 at slightly less					
**subsidized below market rent, a requirement by the town					
Source: VTC field inspections, Shor DePalma (Zoning Board consulting engineers), Monroe Center, and Tarragon Development Corp.					

Hoboken: new housing near 9th St. Station

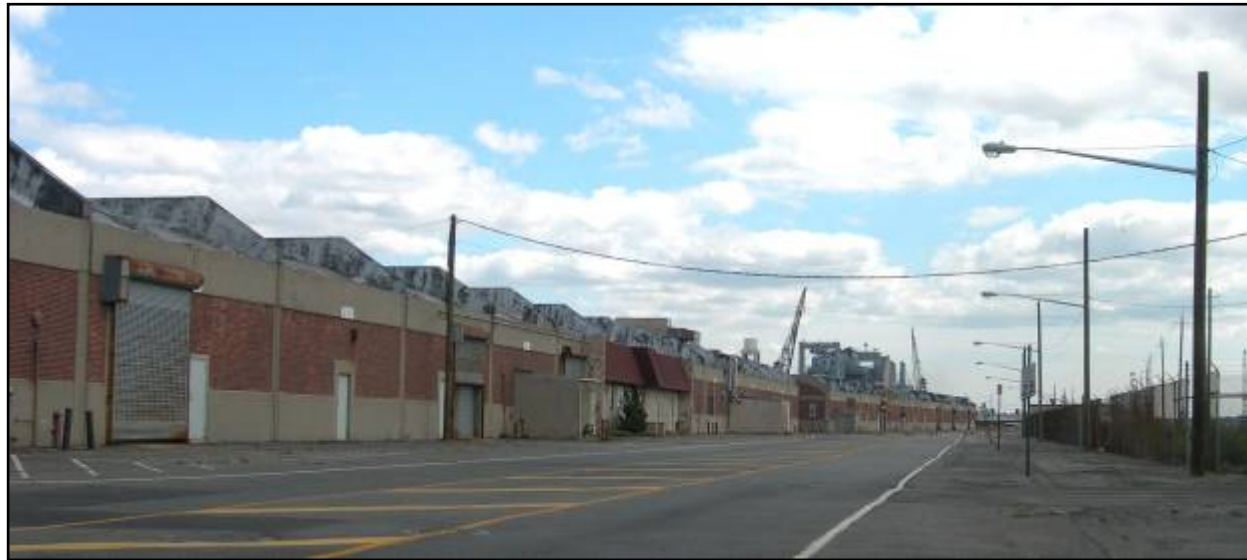




34th St. Station Bayonne (served by new SI buses)

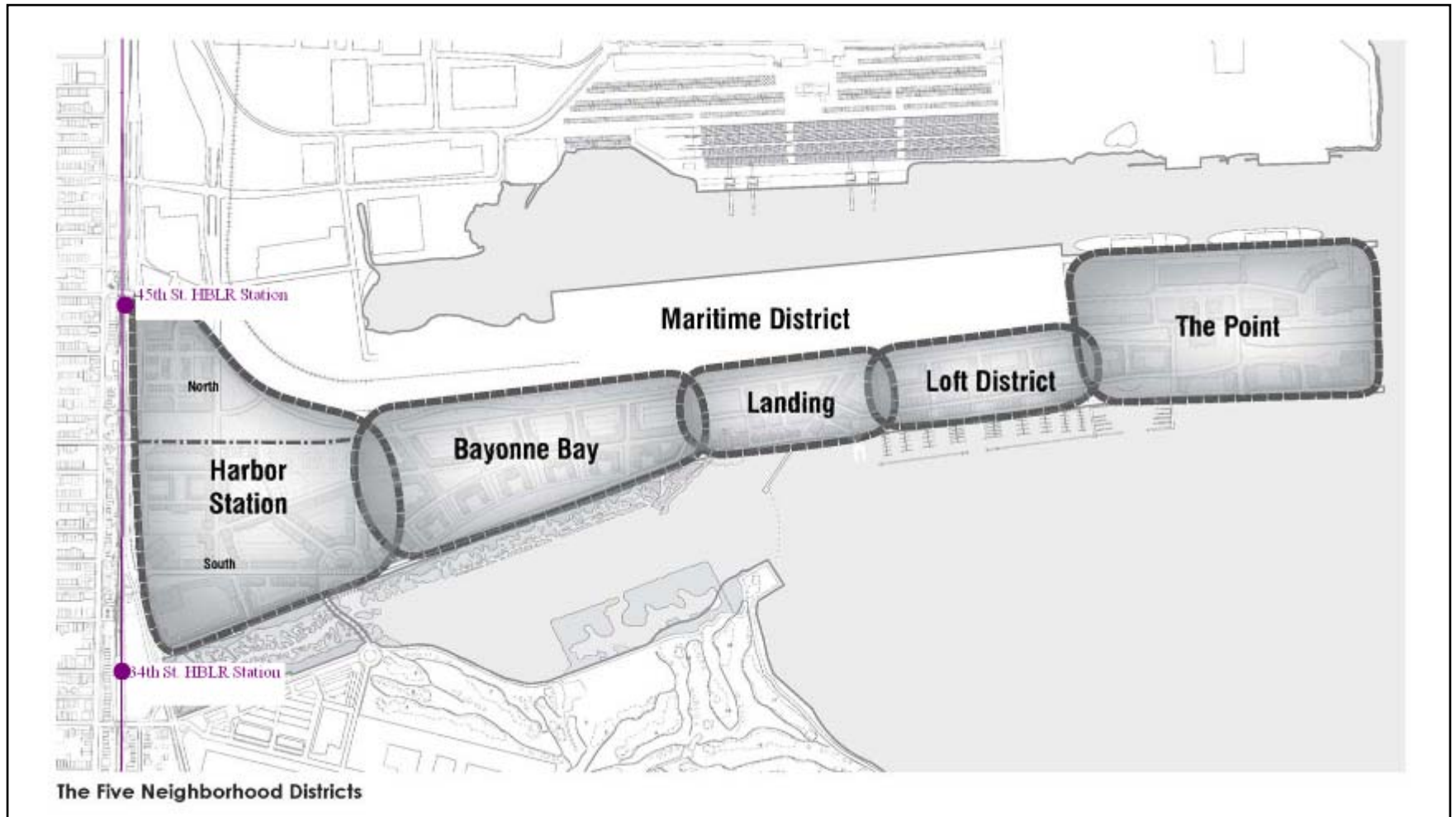


Selected Area adjacent to 34th St. Station @ Military Ocean Terminal



Military Ocean Terminal @ Bayonne (MOTBY) as it appears today

Selected Area: Peninsula at Bayonne Development Districts (adjacent to 34th and 45th St. HBLR Stations)



Bayonne MOTBY Development @ 34th and 45th Street HBLR Stations Project Inventory – 2,331 units built or under construction

Current Development at the Peninsula at Bayonne Harbor

Developer	Section	Number of Residential Units	Tenure	Commercial Space
Fidelco/Roseland	Harbor Station North	450	For Sale	10,000 sq. ft.
Trammel Crow	Bayonne Bay District	540	Rental	Club House
Atlantic Realty	Bayonne Bay District*	1,341		
Taylor**	Loft District			
Boraie**	Landing			
	Total to date	2,331		

* There will be 5 phases, the first consists of 277 units

** Conditional designation

Source: Bayonne Local Redevelopment Authority

HBLR Conclusions

Community Outcomes:

- Is perceived as an important asset to communities of all income levels
- Has lifted expectations of municipalities, residents and businesses leading to improvement of public and private properties

Transportation Outcomes:

- **Quality of travel has been greatly enhanced:**
 - Reduction in commuting time and use of auto; expanded access to regional rail system
 - Expanded access to Downtown Newark, Airport, shopping, recreation and entertainment venues (e.g., Prudential Center)
 - New connections created: Staten Island buses to Bayonne
- **Has caused transit ridership to increase steadily – both weekday and weekend**

HBLR Conclusions

Development Outcomes:

- Large quantities of underutilized land are being reclaimed for productive use
- Development demand is broad-based: housing, office, hotels, and retail are all being created
- An impressive amount of new housing units is being created within walking distance of transit stations studied; estimated housing value as of 2008 was \$5.9 billion
- Property values and ratables have grown exponentially
- Solid return on transit investment is unquestionable
- BUT given the cyclical nature of housing and office markets, full development will take many years to be realized, and expectations should be set accordingly.

Other VTC TOD-Related Publications

Transit-Friendly Development Newsletter

- Sponsored by NJ TRANSIT
- Published four times a year since 2006
- Disseminated by e-mail

Metro New York TOD Newsletter

- Sponsored by CitiGroup
- Focuses on NY City and Suburbs; CT
- Will publish first issue imminently

Other TOD Research in NJ

HBLRT Follow-up Research – VTC – underway

Developer interviews – role of transit access being confirmed; developers have exploited ripe location and housing market demand

Transportation & Housing Preference Survey – to ascertain value to residents of new HBLR transit; perception of effect on housing prices – survey being fielded

Development Impacts of the South Jersey RiverLine – VTC - not yet published

Results are mixed since project opened in 2004; project preceded by absence of strong developer or citizen support and negative (“boondoggle”) publicity; many benefits not yet evident; zoning changes modest; some upturn in multi-family construction; property values both rose and fell

Barriers to TOD Development – VTC – survey being analyzed – preliminary findings

Household survey in ten rail transit-served municipalities of varying demographic characteristics

“Housing type, age and access to transit are highly predictive, possibly through occupational sorting in the Manhattan commute market”

Barriers interviews

Concerns about school children; density; parking; traffic

Jeffrey Otteau writings and presentations on strong convergence of housing demographics/ preferences and TOD as well as relative strength of housing markets in rail commuter towns

TOD and school children

“What About Our Schools” - Urbanomics (2008)

“Who Lives in New Jersey Housing?” - CUPR (2006)