

The Role of Transit in Equitable Housing

RAIL-VOLUTION

October 17, 2012

ROGER S. MOLIERE

CHIEF, REAL PROPERTY MANAGEMENT & DEVELOPMENT

What Metro seeks from TOD

- Reduced auto use/Increased transit use
- Density, but consistent with surrounding neighborhood
- Mix of uses linked to transit
- Upgrades to/Completion of Metro facilities
- Strong neighborhood and inter-modal link
- Pedestrian orientation
- Enhanced transit patron experience
- Long-term ground lease (typically)
- Fair market return
- Sustainable development



Metro's TOD Projects



- TODs enhance both local and regional economies in many ways:
 - Reduce travel times
 - Lower transportation costs
 - Improve job access
 - Creates distinct urban and community settings that ultimately enhance land values

IMPACTS OF REDUCED TRAVEL TIMES

- Reduced travel times benefits the economy in several ways:
 - Dollar savings from reduced travel costs can be used for other household necessities and personal purchases
 - CEOs for Cities, a non-profit organization, estimates that the 2 million people living in Portland, Oregon saved a total of \$1.1 billion a year by commuting 4 less miles a day than the national average of 24.3 miles

IMPACTS OF REDUCED TRAVEL TIME –continued

- Time savings can result in a better quality of life –It can be used to pursue education, a part-time job or hobby, or with family.
- Reduce transportation-related greenhouse gas emissions – –A 2002 study by the California Department of Transportation estimated that TOD could potentially reduce greenhouse gas emissions within one-half mile of fixed guideway transportation by 43 percent below the regional average.

“Elegant Density” Around Transit

- Through thoughtful land use planning, TODs create communities that integrate everyday functions in an enhanced physical setting, creating social and economic synergies that, in turn, energize local and regional economies.
- Reduces housing/transportation costs
- Reduces many “non-commuter” trips

MTA COMPLETED TODS

☐ To date, MTA's Joint Development Program, has completed:

➤ 1,808 residential units – with more online

- 1191 market rentals
- Over 700 affordable rental units with a further 300+ affordable units under construction or in advanced states of planning and negotiation
- 329 for-sale condos

➤ 300 hotel rooms

➤ 733,700 + s.f. retail

➤ 1,300 dedicated transit parking

Impediments to TOD

- Cannot purchase land strictly for development – targets of opportunity
- “Market” return required
- Must promote transit use
- Physical constraints of transit sites
- We are a “private” developer – governmental cooperation

Los Angeles Union Station

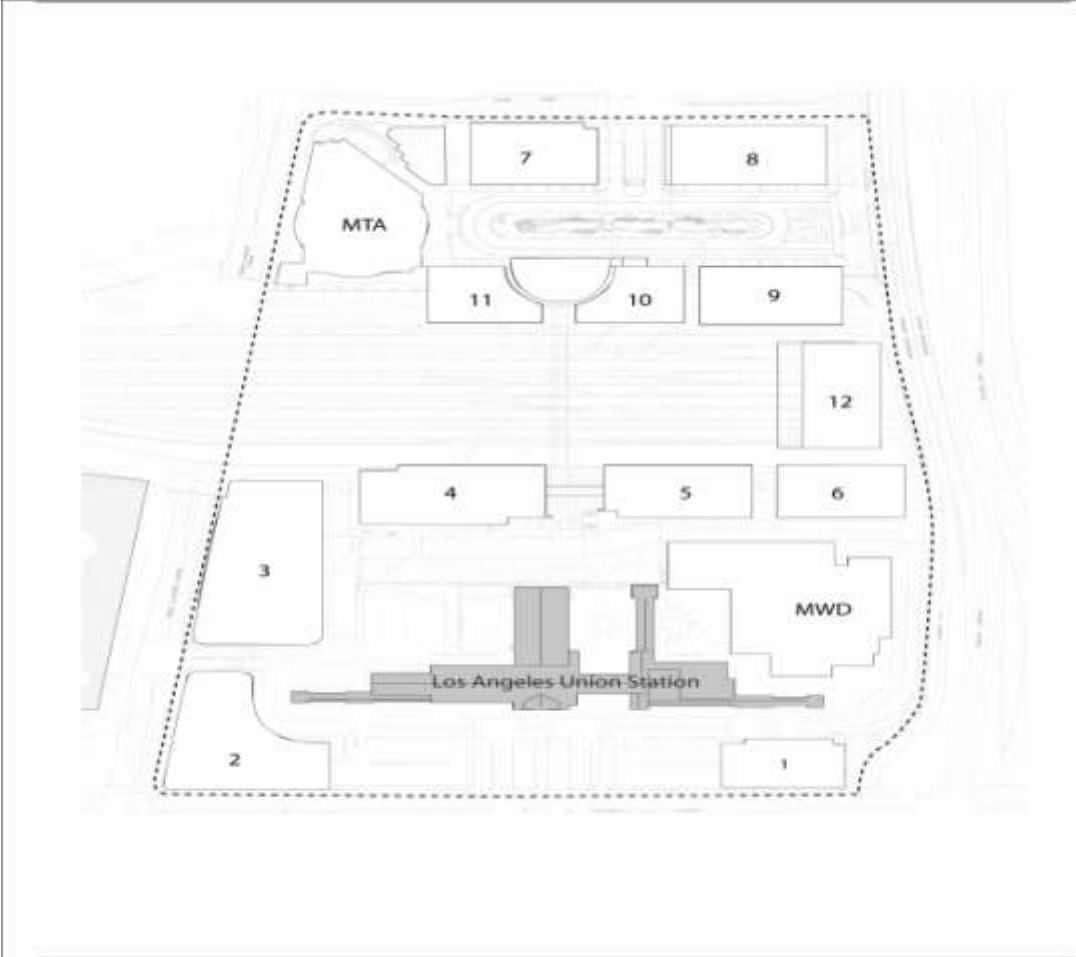


UNION STATION



Metro

Union Station Development Sites



Los Angeles Union Station Master Plan (Feb2003)

Union Station Basics

- Approx. 42 total acres
- Orig. Const. 1939 – National Register of Historic Places – 3 major restorations
- 5.9 million sq. ft. of entitlements
- Major tenants – public and retail
- Greatly increased traffic

Hollywood + Vine



Metro

Hollywood + Vine - W Hotel/Condos

- **Line:** Metro Red Line
- **Site:** ±2.30 acres (some Metro-owned)
- **Development:**
 - o 300-room W Hotel
 - o 143 condominiums
 - o 30,000 sq. ft. of ground floor retail
 - o Improved/enlivened public plaza
 - o New subway portal canopy, subway elevator and bike room
- **Status:** Complete



Hollywood + Vine – Apartments

- **Line:** Metro Red Line
- **Site:** 2.35 acres of Metro-owned property
- **Development:**
 - o 375 apartments – 80 Affordable
 - o 28,000 sq. ft. of ground floor retail
 - o New bus layover facility
- **Status:** Complete



Wilshire/Vermont – Apartments

- **Line:** Metro Red & Purple Lines
- **Site:** 3.24 acres of Metro-owned property
- **Development:**
 - 449 apartments – 90 Affordable
 - 35,000 square feet of ground floor retail
 - Improved/enlivened public plaza
 - New subway portal and elevator access
 - New bus layover facility on adjacent 1.02-acre parcel
 - Enabled adjacent School
- **Status:** Complete



Del Mar Station

- **Line:** Metro Gold Line
- **Site:** Two parcels totaling 3.56 acres separated by the Gold Line right-of-way
- **Development:**
 - 347 apartments -70 Affordable
 - 11,000 square feet of ground floor retail
 - Public plaza connected to Gold Line station
 - Refurbished train depot
 - 600 transit parking spaces
- **Status:** Complete
- **Completed:** 2007



Westlake/MacArthur Park

- **Line:** Metro Red/Purple Line
- **Site:** Two separate Metro-owned parcels totaling 3.7 acres
- **Proposed Development:**
 - Two-phased project including:
 - o 172 affordable apartments
 - o 38,000 s.f. of retail space
 - o Developer provides free transit pass to each household
 - o Public plaza and portal improvements
- **Status:** Phase I complete Phase II commences construction 12/12



Taylor Yard

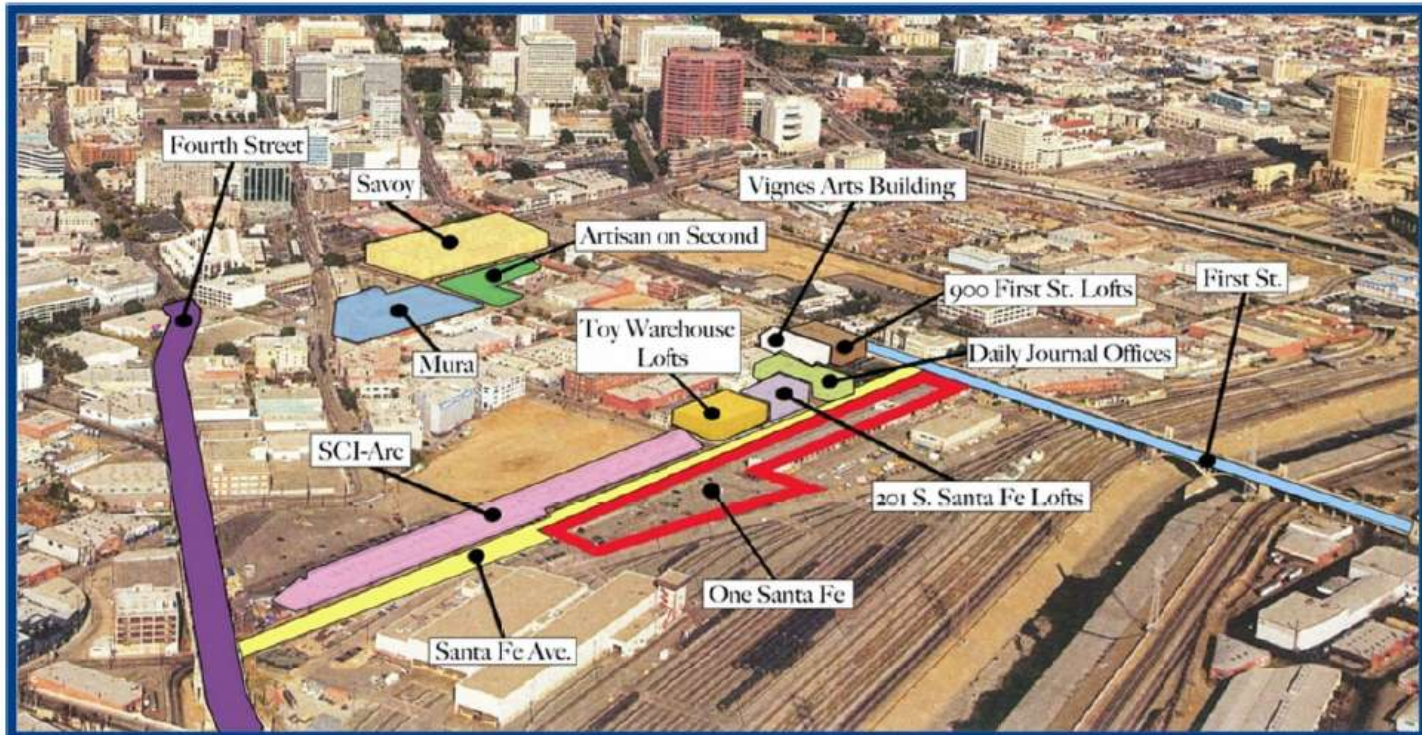
- **Line:** Metrolink Rail Corridor
- **Site:** Metro-owned property totaling 20.2 acres
- **Proposed Development:**
 - Multi-phased project including:
 - o 295 condominiums
 - o 176 affordable apartments (108 for seniors)
 - o 29,500 s.f. of retail space
 - o Open space
- **Status:** In Final Negotiation












Taylor Yard



One Santa Fe Neighborhood



 SCI - Arc	 Daily Journal Offices	 Artisan on Second
 Toy Warehouse Lofts	 Vignes Arts Building	 Savoy
 201 S. Santa Fe Lofts	 900 First Street Lofts	 Mura

SURROUNDING NEIGHBORHOOD AND ARTS DISTRICT

One Santa Fe

- **Line:** Metro Red Line Yard
- **Site:** 2.78 acres of Metro-owned property
- **Proposed Development:**
 - o 438 total apartments
 - o 88 affordable units
 - o 77,000 s.f. of ground floor retail and live/work space
- **Status:** Under ground lease – finalizing HUD financing



Value Capture – Government

- New transit creates value – but it often is not captured by transit
- Significant governmental cooperation needed to enhance ability to create more and better TOD