

Value Capture for the Rest of US

Presented by

Andrew Knudtsen

Managing Principal

Economic & Planning Systems, Inc.



Potential and Approach depends on:

1 - Market Context



2 - Market Maturity

2002

45 DUs/Acre



CityCenter Englewood Site Plan

2012

90-120 DUs/Acre



Revenue depends on Net Value Increase - Premium

TOD



1 - Residential Development

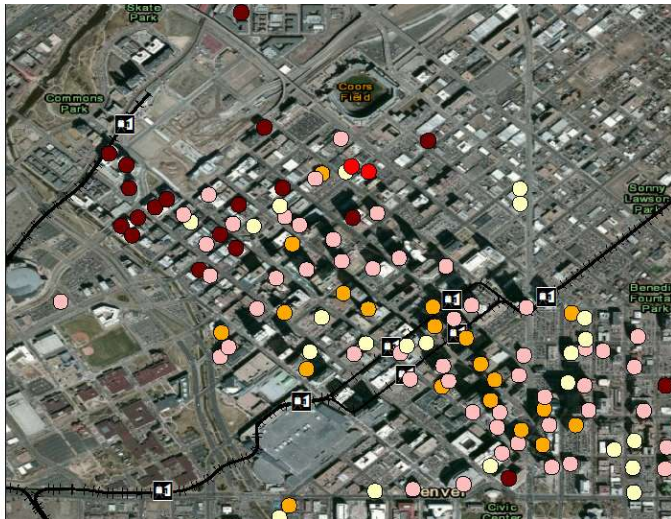
5% to 20%
Rent Premium



Non-TOD

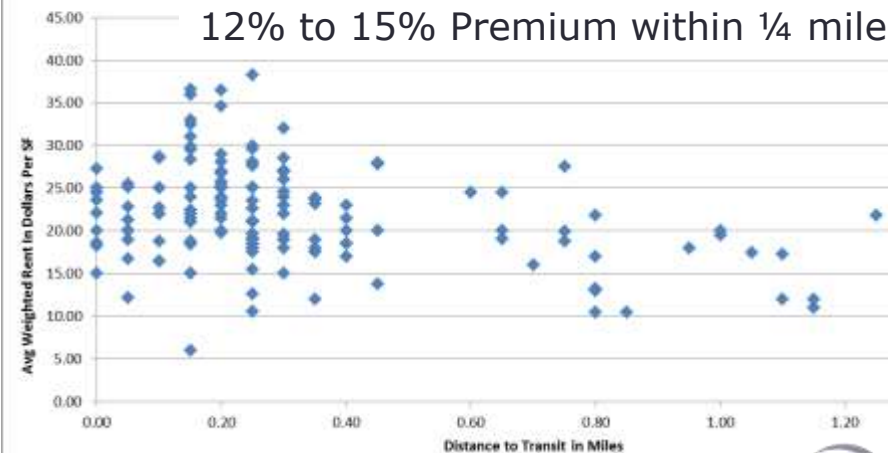
Denver Downtown Year Built

- 1960 - 1969
- 1970 - 1979
- 1980 - 1989
- 1990 - 1999
- 2000 - Present



2 - Commercial Rents

12% to 15% Premium within 1/4 mile



Case Study – Urban Redevelopment

Denver Union Station

- Regional Transit Hub
- Value Capture
 - Downtown Development Authority
 - Metropolitan District
- \$734 Million in Real Estate Value
- 1,700,000 commercial sq. ft. is more than twice the 10-year projection



Case Study – Suburban Development



RidgeGate

- 3,500-acre master planned community
- Three light rail stations planned
- 15 million SF of office/commercial, 7,000 DUs
- Attracted Charles Schwab (2,500 jobs in 476,000 SF urban office campus)
- Value Capture Tools:
 - Public Improvement Fee (PIF)
 - Sales tax revenue sharing agreement
 - Metropolitan District

