Property Value and Transit

Rail~Volution 2005
Salt Lake City, Utah
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Effie S. Stallsmith
Community Planner
Federal Transit Administration
Transit Access and Land Value

- My introduction into Transit & Land Values
- September 1993
- Modeling the Relationship in New York
- Alex Anas and Regina Armstrong
- Study on relationship between land values and transit access
- Precursor to policy recommendations on value capture financing for public transit.
Land Value/Transit Access

• Introduced two economic model which predict shifts in land values within the NY region and at a parcel scale in relation to transit stations.

• Objectives of Models
  – Transportation investments play role in determining the efficiency and productivity of urban areas
Property Values & Transit

• Continue to study
• Continue to provide evidence
• Come into its own – understanding the connections between transit, economic development and property values
• Examining regional market conditions
• Positive impacts on property
Taiwo Jaiyeoba

- **Director of Planning, Sacramento Regional Transit, Sacramento, California**
- Oversees planning efforts including TOD/joint development, station area planning, and corridor extensions
- 15 years experience in land use and transit planning – City of Sacramento, City of Berkeley, Sacramento Regional Transit
- **Masters in City and Regional Planning from University of IFE, Nigeria**
- **Member of the APA**
Brad Barber

- Director and Senior Fellow – Center for Environmental Management, Oquirrh Institute
- Utah Non-profit working on public policy issues
- Manages environmental program
- Served as Deputy Director and State Planning Coordinator, Utah Governor’s Office of Planning and Budget and 8 yrs. as Dir. Of Demographic and Economic Analysis
- As Deputy, coordinated state’s involvement in public land and planning uses, managed Governor’s Critical Land Conservation Program, developed demographic and economic data used for planning by state & local governments, managed planning assistance and grants
Rory J. Campbell, Partner

- Hanson Bridgett Real Estate Practice Group; Business Section; Environmental Practice Group; Corporate, Securities & Tax Law Practice
- Worked to help clients finance, acquire, develop, manage and transfer real property interests – 20 yrs.
- Including mass transit corridors, transit-oriented development
- Focus on ability to leverage public assets to generate revenue through the use of ground lease financing of development projects.
- His environmental work includes compliance, regulatory enforcement, cost recovery – also expect in toxic tort and common law theories of recovery, due diligence and in negotiating and drafting various agreements
Alexander Quinn, M.C.P.,

- BAE Senior Associate
- Specialized in TOD, affordable housing, market analysis, and redevelopment
- Completed a multi-regression statistical analysis of correlation between property values and proximity to light rail in Sacramento.
- Evaluating parking and TOD alternatives for BART expansion to Downtown San Jose.
- Prior work includes City of Oakland’s Community and Economic Development Agency (CEDA)
- Assisted in setting up after school and youth leadership programs for UC Cooperative Extension and Live/Work Lofts in San Francisco.
- Member of the Urban Land Institute and the American Planners Association