Evaluating the Need for a TOD Acquisition Fund in the San Francisco Bay Area

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What We’re Doing

• Evaluating the potential for a regional TOD acquisition fund for the core partners of the Great Communities Collaborative (GCC)
  – San Francisco Foundation
  – East Bay Community Foundation
  – Silicon Valley Foundation

• The GCC is a group of regional non-profits and foundations focused on fostering walkable, mixed-income neighborhoods near transit.

• This is a work in progress - go/no-go decision in December
A Growing Region with Affordable Housing Needs

Berkeley
Oakland
San Jose
Marin
San Francisco
Silicon Valley
Regional Planning and Policy Efforts to Encourage TOD

- TOD planning requirements tied to transit expansion
- Financial incentives for Priority Development Areas (PDAs)
- Groundbreaking state legislation to support regional planning
Regional Development Opportunities

Limited Number of Infill Development Sites

Vacant or Underutilized Property – Less than 3% of total

Bay Area Developable Land
14% of Property Likely to Redevelop is Near Existing or Planned Transit
Roles for a Property Acquisition Fund: A Station Area Perspective

- Preserve Key Sites for Future Development
- Catalyst Projects to Support Neighborhood Goals
- Intervene to Ensure Equitable or Mixed-Use TOD

Continuum of development feasibility
Key Findings

• Wide range of station area conditions and needs
• Sometimes the most pressing need is for public amenities or infrastructure investments
• Cities can have difficulty focusing investments in a sufficient way to create real change in a neighborhood
• Tension between the desire to focus in a few areas to have maximum impact and the need to diversify geographically
• A desire to be proactive to secure key sites early on, but pesky questions about “takeout” financing
• Preservation of existing affordable housing is another key opportunity