What is Smart Growth?

• Growth that benefits the economy, the community, the environment, and public health.
• Provide consumers with new choices for housing, working, shopping, playing, and getting around.
• Follows well established principles, design techniques, goals, and outcomes.
  – But it is not one size fits all - each project conforms to the local character whether in an urban, suburban, or rural setting.

Haile Village  Mashpee Commons  King Farm  Carlyle Station
U.S. EPA and Smart Growth

• The EPA’s mission is to protect the environment and human health.

• How and where we build have direct and indirect effects on the natural environment and public health.

• Not all development affects the environment or human health the same way.

• The EPA’s Office of Sustainable Communities conducts research and policy development, outreach and education, and technical assistance on these issues.
Partnership for Sustainable Communities

Mission: To meet the President’s challenge for our agencies to work together to encourage and fully assist rural, suburban, and urban areas to build sustainable communities, and to make sustainable communities the leading style of development in the United States.

*The Partnership is focused on ensuring that federal investments, policies, and actions do not subsidize sprawl and, instead, support development in more efficient and sustainable locations.*
Guiding Principles

1. Provide more transportation choices.
2. Promote equitable, affordable housing.
3. Enhance economic competitiveness.
4. Support existing communities.
5. Coordinate policies and leverage investment.
OSC Technical Assistance and Workshops 2005 - 2011

Legend:
- Greening America's Capitals
- Sustainable Communities Building Blocks
- Smart Growth Implementation Assistance
- Special Assistance
- Regional or National Partnership Summit
- Statewide SGIA
- Statewide Special Assistance
- Governor's Institute Workshop

Updated: Sept. 16, 2011
Infrastructure Finance Strategies for Transit-Oriented Development (TOD)

- Salt Lake City, UT
  - UTA
- Wheat Ridge, CO
  - City of
- Atlanta, GA
  - Cobb County & CCID
- Chicago, IL
  - SSMMA
Infrastructure Finance Strategies for Transit-Oriented Development (TOD)

- Salt Lake City, UT
  - Suburban TOD
- Wheat Ridge, CO
  - End station
- Atlanta, GA
  - New line & station
- Chicago, IL
  - Freight conversion
Infrastructure Finance Strategies for Transit-Oriented Development (TOD)

- Salt Lake City, UT
  - Land, parking, roads
- Wheat Ridge, CO
  - Land, parking, water
- Atlanta, GA
  - Parking & energy
- Chicago, IL
  - Land, parking, housing
## Existing Funding Sources

<table>
<thead>
<tr>
<th>Tool</th>
<th>Description</th>
<th>Administration</th>
<th>SSMMA</th>
<th>UTA, Salt Lake City, &amp; Sandy</th>
<th>Wheat Ridge</th>
<th>Cumberland CID &amp; Cobb Co.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Improvement District (BID, business improvement area, business revitalization zone, community improvement district, special services area, or special improvement district)</td>
<td>A defined area within which businesses pay an additional tax or fee in order to fund improvements within the district’s boundaries.</td>
<td>Legislation is necessary to permit local governments to create BIDs.</td>
<td>YES</td>
<td>MAYBE</td>
<td>Downtown Alliance is 20 yrs old. Must be renewed every 3 yrs</td>
<td>YES</td>
</tr>
<tr>
<td>Tax Increment Financing (TIF)</td>
<td>A method to use future gains in taxes to finance current improvements (which theoretically will create the conditions for those future gains).</td>
<td>49 states and DC have enabled legislation for TIF. Arizona is now the only state without a TIF law.</td>
<td>YES</td>
<td>YES</td>
<td>Called &quot;Urban Renewal District&quot;</td>
<td>YES</td>
</tr>
<tr>
<td>Congestion pricing (congestion charges)</td>
<td>A system of surcharging users of a transport network in periods of peak demand to reduce traffic congestion. This variable pricing strategy regulates demand, making it possible to manage congestion without increasing supply.</td>
<td>The application on urban roads is limited to a small number of cities, including London, Stockholm, Singapore, and Milan, as well as a few smaller towns.</td>
<td>?</td>
<td>MAYBE</td>
<td>Has been done only for I-15</td>
<td>UNLIKELY</td>
</tr>
<tr>
<td>Regional Transportation Authority/District</td>
<td></td>
<td>LIMITED Limited to planning studies via bid process</td>
<td>YES</td>
<td>YES</td>
<td>YES</td>
<td></td>
</tr>
</tbody>
</table>

**State/Local Programs**
# Finance Tools

<table>
<thead>
<tr>
<th>Category</th>
<th>Options</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Fees</td>
<td>User Fees &amp; Transportation Utility Fees</td>
</tr>
<tr>
<td></td>
<td>Congestion Pricing</td>
</tr>
<tr>
<td>Debt</td>
<td>Industrial Loan Companies/Industrial banks</td>
</tr>
<tr>
<td></td>
<td>General Obligation Bonds</td>
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<tr>
<td></td>
<td>Revenue Bonds</td>
</tr>
<tr>
<td></td>
<td>Private Activity Bonds (PABs)</td>
</tr>
<tr>
<td></td>
<td>Certificates of Participation and Lease Revenue Bonds</td>
</tr>
<tr>
<td></td>
<td>Revolving Loan Funds</td>
</tr>
<tr>
<td></td>
<td>State Infrastructure Banks / Regional Banks</td>
</tr>
<tr>
<td></td>
<td>Grant Anticipation Revenue Vehicle (GARVEE) Bond</td>
</tr>
<tr>
<td></td>
<td>Railroad Rehabilitation and Improvement Financing</td>
</tr>
<tr>
<td>Credit Enhance.</td>
<td>Credit Assistance and Credit Enhancement</td>
</tr>
<tr>
<td></td>
<td>Transportation Infrastructure Finance and Innovation Act (TIFIA)</td>
</tr>
<tr>
<td>Equity</td>
<td>Public-Private Partnerships (PPP or P3)</td>
</tr>
<tr>
<td></td>
<td>Infrastructure Investment Funds and Investment Trusts</td>
</tr>
</tbody>
</table>
# Finance Tools

## Value Capture
- Developer Fees and Exactions
- Special Districts
- Tax Increment Financing (TIF, TAD, TIF for TOD)
- Joint Development

## Federal Trans. Grants
- Congestion Mitigation and Air Quality Improve. Program
- Surface Trans. Program – Transportation Enhancements
- Urbanized Area Formula

## Federal Community and Economic Development Grants
- Community Development Block Grant (CDBG) Program
- Economic Development Administration (EDA) Grants

## Philanthropic Grants
- Foundation Grants
- Program Related Investments (PRIs)

## Emerging Tools
- Structured Funds
- Land banks
- Redfields to Greenfields
- National Infrastructure Bank
Case Study Strategies

• Special Assessment District. New York Ave Station (DC), and Downtown Stamford, CT.
• Joint Development. West Dublin Bart Station, West Dublin, CA.
• Federal Loans, Grants, Credit Enhancements. Denver Union Station.
• Public-Private Partnership. The New Quincy Center, Quincy, MA.
• Special Tax and Density Incentives. White Flint Sector Plan, Rockville, MD
• Corridor-Wide TIF. Atlanta BeltLine
• Multi-Station TIF. Dallas TOD TIF District
• Federal Transportation Grants: Transportation for Livable Communities.
• Structured Funds for TOD Land Acquisitions. TOAH Fund, San Francisco.
• Regional TOD Investment Framework. Central Corridor Light Rail and the Central Corridor Funders Collaborative, Minneapolis/St. Paul, MN
Innovative Models

- Anchor Institution Partnerships
- Corridor-Level Parking Management
- Land Banking for TOD Infrastructure
- District Energy Systems

Source: RTD Denver, CO
Policy Suggestions

• Salt Lake City, UT
  – Land disposition, Joint Development, Shared Parking

• Wheat Ridge, CO

• Atlanta, GA
  – PPP, Bonds, Land Bank, Structured Funds

• Chicago, IL
  – TIF, Anchor Institution, & Structured Funds

Source: UTA, 2010
Thank You
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US EPA, Office of Sustainable Communities