BRT and TOD

Presented by:
Andrew Knudtsen, Managing Principal
Economic & Planning Systems

The Economics of Land Use

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What makes TOD on BRT Work?

Key Factors:
- #1 Impact of risk on the real estate market
- #2 Leverage

Why is BRT gaining traction?

#1 COST
- 21 transit corridors
- Range from $3M to $90M per mile
- BRT (red) substantially less than LRT (blue)
  - Source: ITDP -- Hook Lotshaw, Weinstock
Why is BRT gaining traction?

#2 Congestion

#3 Talent Attraction
Key Variables

• **BRT**
  – Ranking system to clarify effectiveness
  – Among more significant factors:
    • Dedicated Right of Way
    • Busway Alignment
    • Off-Board Fare Collection
    • Priority Signals
    • Platform Level Boarding

• **TOD**
  – Perceived risk to capital (BRT vs. LRT)
  – Competitive advantage in real estate market
  – Subarea infrastructure investments
  – Planning vision and cohesion among property owners
  – Connectivity – employment/res/entertainment
  – Strength of local real estate market
What do the data tell us?

- Ratio of $ spent on transit and $ invested in TOD
- BRT out leverages LRT 6:1 in TOD effectiveness
- Without outliers, maintains a 2:1 ratio
- Lower transit cost yields more “bang for the buck”
- Causality a question
  - Source: ITDP -- Hook Lotshaw, Weinstock
Boulder, CO
Colfax Avenue, Denver, CO

Proposed Stations

Parcels within a 10-min Walkshed

Redevelopment Parcels within a Two Block Radius
Colfax Avenue, Denver, CO

Redevelopment Potential (acres)

<table>
<thead>
<tr>
<th>Stations</th>
<th>Redevelopment Potential</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mariposa/Lipan</td>
<td>29.8</td>
</tr>
<tr>
<td>Fox/13th</td>
<td>23.1</td>
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<tr>
<td>Bannock</td>
<td>8.0</td>
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<tr>
<td>Broadway</td>
<td>2.9</td>
</tr>
<tr>
<td>Grant</td>
<td>7.8</td>
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<tr>
<td>Pennsylvania</td>
<td>14.7</td>
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<tr>
<td>Downing</td>
<td>18.6</td>
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<tr>
<td>Williams</td>
<td>11.9</td>
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<tr>
<td>Josephine</td>
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<tr>
<td>Steele</td>
<td>6.3</td>
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<tr>
<td>Colorado</td>
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<td>Krameria</td>
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<tr>
<td>Yosemite</td>
<td>3.6</td>
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Downtown

Residential Neighborhoods