

Transit and Economic Growth:

How Transit Supports the Development of Economically Competitive Communities

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The Impact of Public Transportation on Real Estate Values
APTA / EESI / NAR
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About Reconnecting America

Reconnecting America is a national nonprofit that advises civic and community leaders on how to overcome the challenges associated with community development, to create better communities for all.

Our partners:





We Work to Create Complete Communities

Quality Education



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Affordable Housing



Good Jobs

Transportation Choices



Healthy food



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Health care



Parks & Recreation



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Benefits of Transportation Choices

Economic
Development
and
Competitiveness

Community
Revitalization

Improved Health
and Safety

Reduced
Carbon
Emissions

Local
Government
Savings

Household
Budget Savings

Economic Development Examples

Portland, OR
(pop. 593,820)

more than \$8 billion of new development adjacent to light rail stations

Cleveland, OH
(pop. 393,806)

more than \$4.3 billion in real estate investments since HealthLine BRT began service in 2008, including 7.9 million square feet of commercial development and 4,000 residential housing units

Meridian, MS
(pop. 41,258)

\$6.6 million redevelopment of historic Union Station led to private development of \$135 million in the surrounding area, including retail, restaurants, and residential projects

Business Benefits

- **Blockbuster Entertainment** cited the DART light rail as a major factor in establishing its headquarters in downtown Dallas.
- Software company **Fast Enterprises** chose Denver over 36 other cities for its headquarters and located near a light rail stop.
- A study of two **Barnes & Noble** stores in Maryland found that the store located in a walkable, mixed-use neighborhood near transit generated significantly greater sales than the store located in a shopping mall.



Are We Seeing a Generational Shift?

- Cities want to attract “creative class” and Generation Y (“millenials”) to spur economic growth
- Millenials drive less; want neighborhoods with transit

Cities with the most college educated 18- to 34-year-olds (minus college towns)	Ranking by % of jobs accessible by transit*	Ranking by % of commuters who take transit*
Boston, MA	1	4
Washington, DC	4	3
San Francisco, CA	2	2
San Jose, CA	6	8
New York, NY	3	1
Minneapolis-St. Paul, MN	6	9

*Ranking among regions of similar size

Source: “Are We There Yet?”, Reconnecting America, 2012

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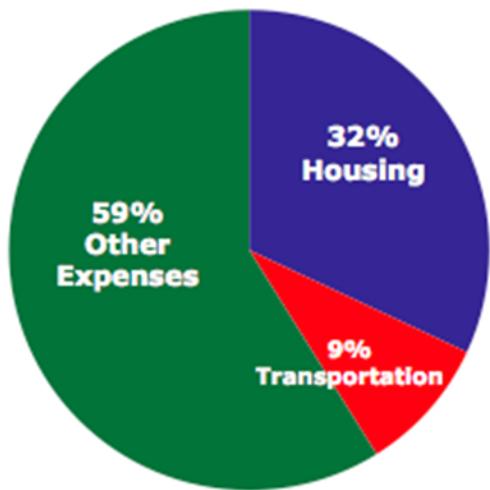
Household
Budget Savings



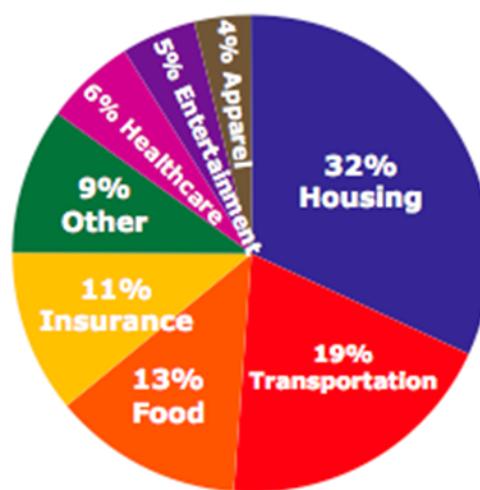
Household Savings

Neighborhoods with transportation choices save households money.

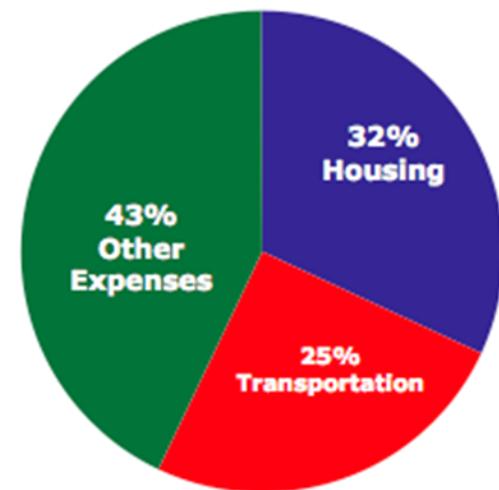
Transit Rich Neighborhood



Average American Family



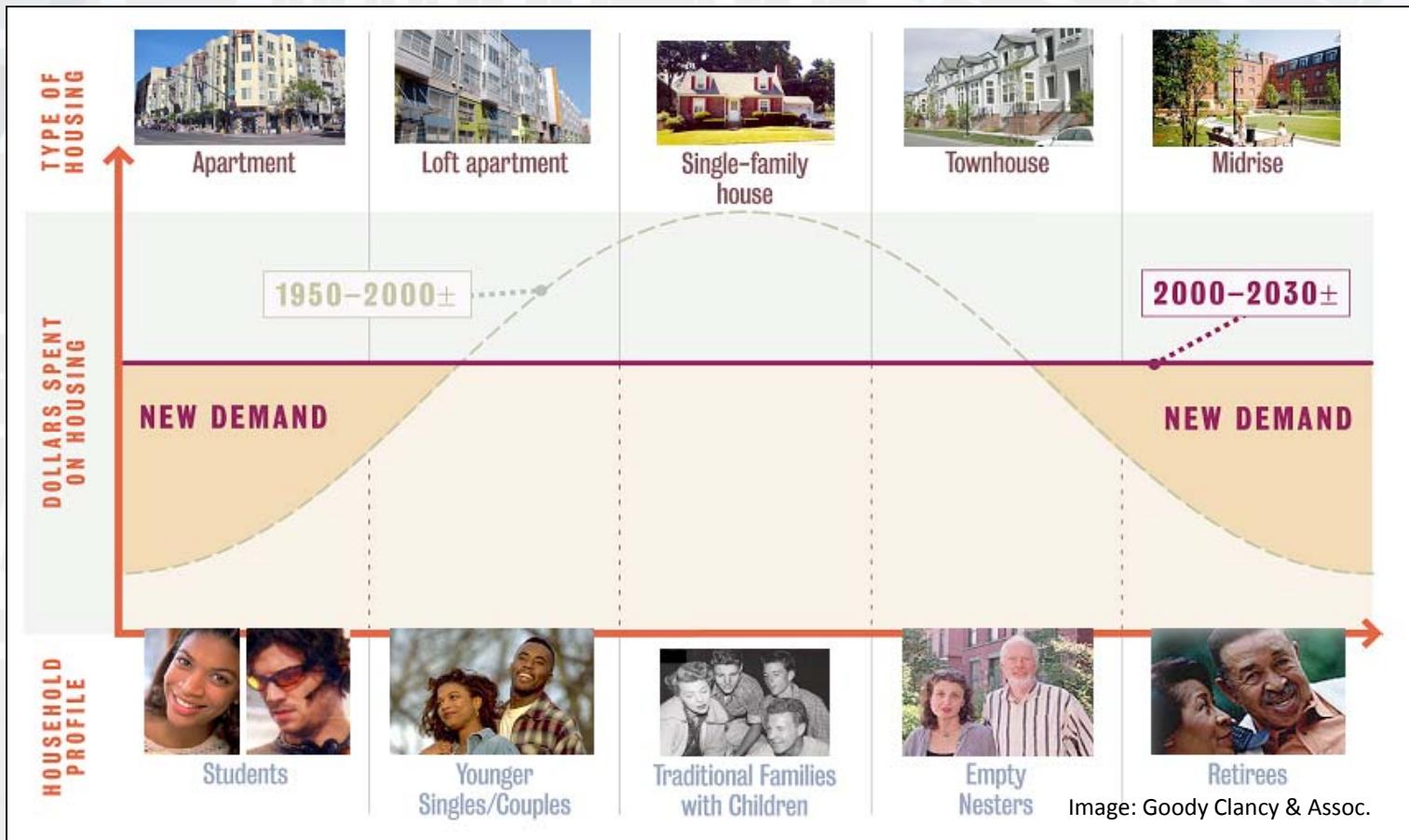
Auto Dependent Neighborhood



Source: Center for TOD Housing + Transportation Affordability Index, 2004 Bureau of Labor Statistics

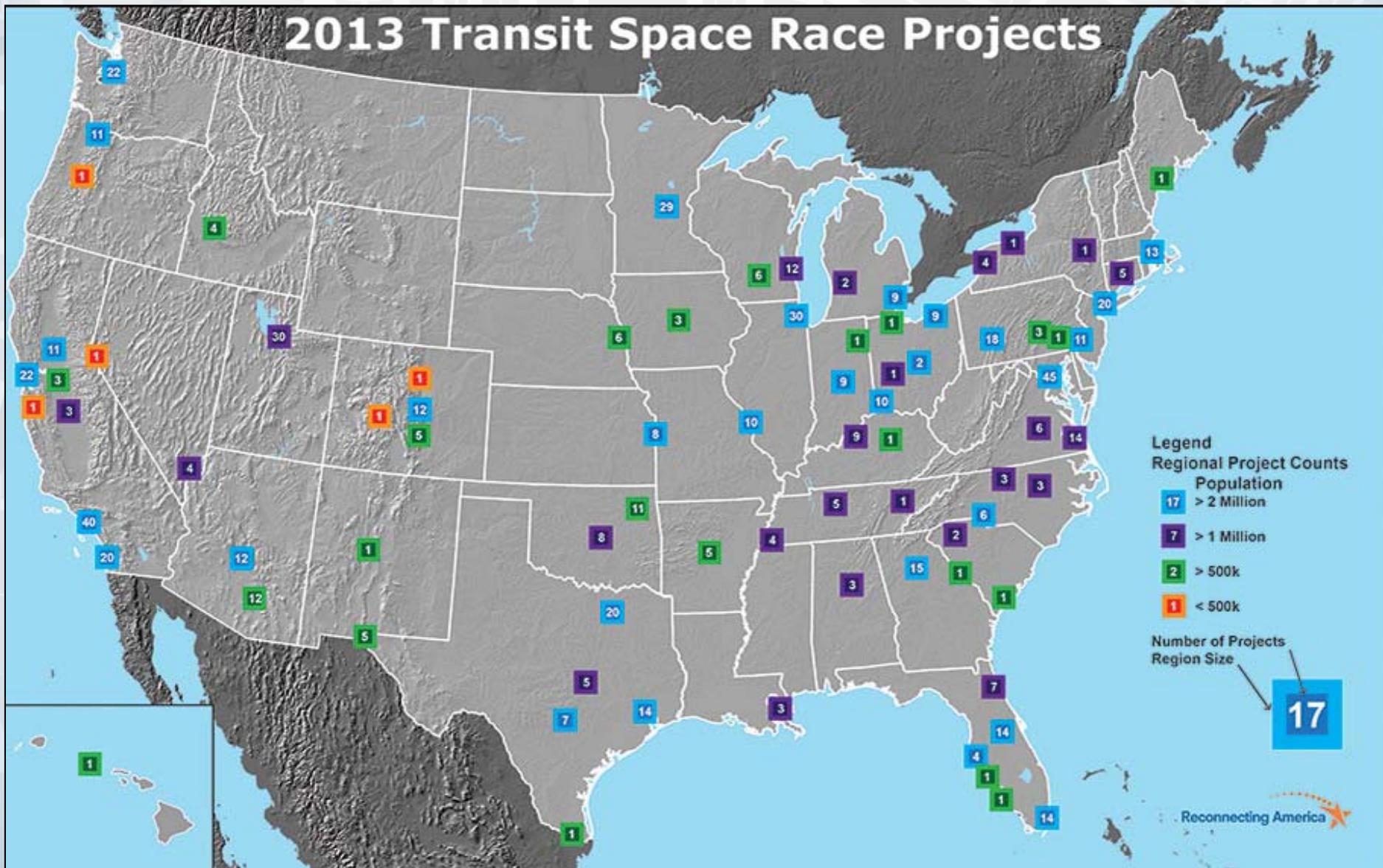


Demand for Housing Near Transit Is Growing

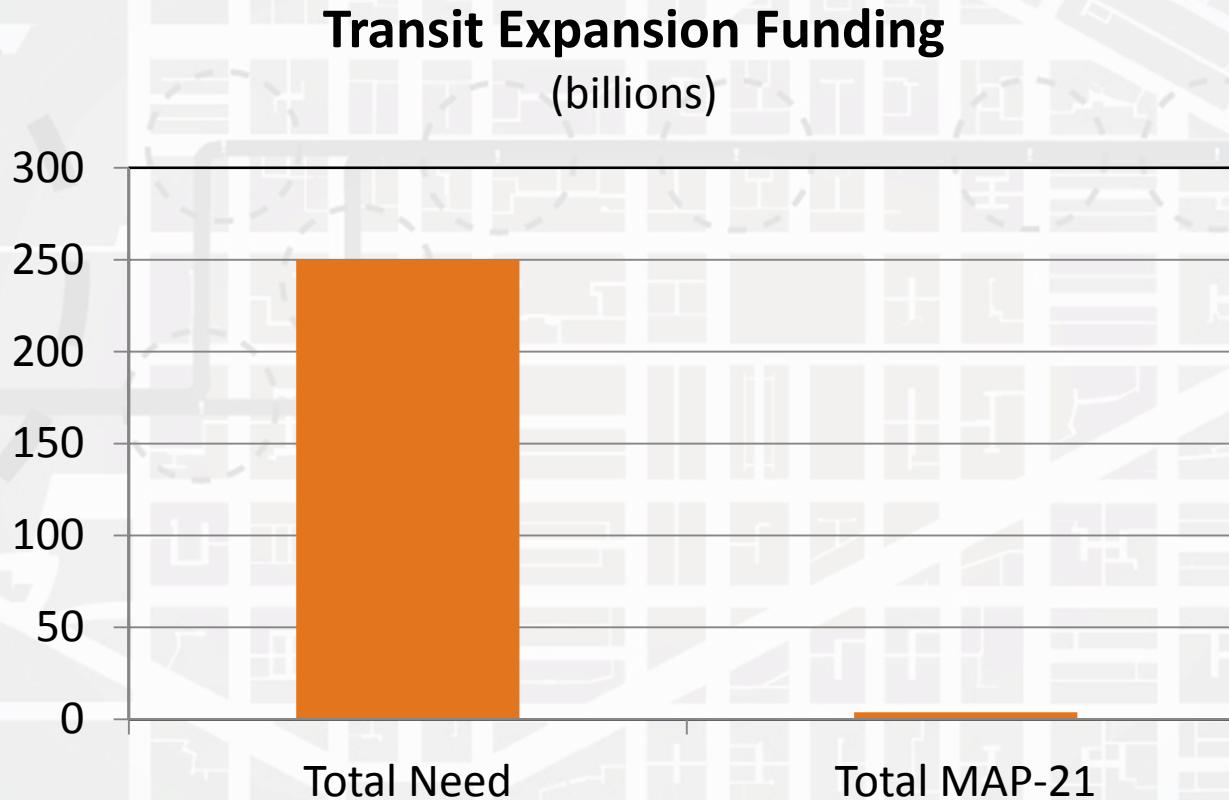


To meet the demand, **every new residential unit constructed between now and 2050 would have to be built near transit.**

Demand for Transit Is Also Growing



Federal Funding to Build New Transit Lines



Federal Investment in Transit Is Needed to Keep Economy Growing



It may not be easy, but it has to be done!

Thank you!

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