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
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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

Affordable Housing

Good Jobs

Healthy food

Transportation Choices

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

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

*Ranking among regions of similar size

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

Neighborhoods with transportation choices save households money.

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

2013 Transit Space Race Projects

Legend
Regional Project Counts
Population

> 2 Million
> 1 Million
> 500k
< 500k

Number of Projects Region Size

Reconnecting America
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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Visit us at www.ReconnectingAmerica.org