

Transit-Oriented Development Program

Annual Report
July 2011 – June 2012



The year in review

In a year marked by continuing high unemployment, the Transit-Oriented Development Program provided a much needed stimulus to the regional economy. The nine TOD projects completed or under construction in the fiscal year 2011-12 leveraged over \$193 million of development in station areas around the region, and generated an estimated 1,800 jobs.

More vibrant, walkable communities are being created by compact TOD development with the addition of 804 new residential units and 85,200 square feet of commercial space. Three projects were completed: Acadia Gardens (85 Causey), a mixed-use affordable apartment and office development; K-Station, a mixed-use affordable and workforce condominium development with ground floor retail; and Pettygrove, a mixed-use market-rate apartment development with a café and wine bar. Four projects started construction: The Prescott, mixed-use affordable and workforce apartments with ground floor retail; Central Eastside Lofts (Couch Street Apartments), mixed-use workforce apartments with ground floor retail and live/work space; Hollywood Apartments, mixed-use workforce apartments with no parking; and The Milano, a bike-oriented workforce apartment development. Two large-scale institutional projects continued construction started in the prior year: University Pointe (College Station), a high-rise college housing development with 900 beds; and OCOM (Globe Building), an oriental medicine graduate school and clinic.

Tokola Properties broke ground on 4th Main, a 71-unit mixed-use apartment and retail development with underground parking, after Metro and the City of Hillsboro secured Federal Transit Administration and state and local agency approvals to successfully conclude negotiations and enter into a disposition and development agreement. Located immediately north of the Hillsboro Central Transit Center, 4th Main is the first market-rate mixed-use development in historic downtown Hillsboro and is expected to help realize community aspirations for an active, vibrant downtown.

The TOD program strategic plan investment framework was implemented this year to guide the allocation of limited resources by considering transit orientation characteristics and real estate market strength. TOD program staff are contributing to the Planning and Development Department's broader initiative to focus on implementing the region's plan for future growth with vibrant urban centers and station areas linked by transit.

FY 2011-12

Projects opened

Acadia Gardens
Clackamas
K Station
Portland
Pettygrove
Portland

Construction starts

Central Eastside Lofts
Portland
Hollywood Apartments
Portland
The Milano
Portland
The Prescott
Portland

Projects approved

4th Main
Hillsboro
The Milano
Portland
The Rose
Portland

Photo Killingsworth Station

www.oregonmetro.gov

\$358,649,391 leveraged

Metro's TOD program stimulates private and public investment by helping to offset the higher costs of compact development. The 24 TOD projects completed to date have leveraged more than \$358 million in total development activity.



1998-2012

Completed transit-oriented development projects and eligible areas

Program accomplishments

- 2000**
Buckman Terrace
Center Commons
- 2001**
Central Point
- 2002**
Russellville Park I and II
Villa Capri West
- 2005**
The Merrick
- 2006**
North Flint
North Main Village
The Crossings
- 2007**
Nexus
Pacific University
The Beranger
The Rocket
The Watershed
- 2009**
3rd Central
Broadway Vantage
bside 6
Patton Park
Russellville Park III
- 2010**
Town Center Station
- 2011**
The Knoll
Civic Drive MAX station
- 2012**
20 Pettygrove
K Station
Acadia Gardens

581,000 trips

Transit-oriented development increases transit use by creating places for people to live and work within walking distance of high quality transit. Each year, over half a million more travel trips are made by transit, rather than by car, as a result of projects built with TOD program funding.

2,324 units

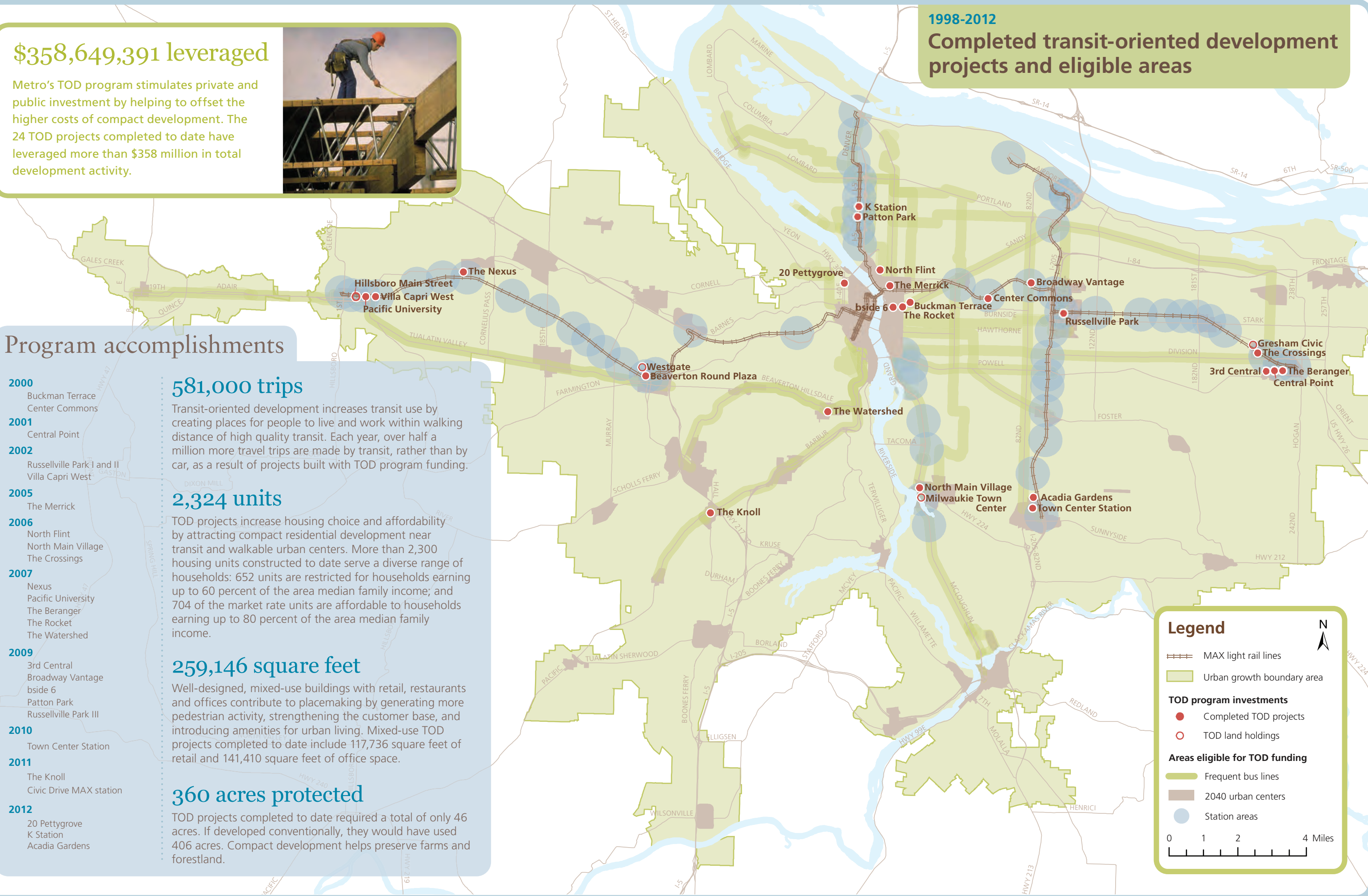
TOD projects increase housing choice and affordability by attracting compact residential development near transit and walkable urban centers. More than 2,300 housing units constructed to date serve a diverse range of households: 652 units are restricted for households earning up to 60 percent of the area median family income; and 704 of the market rate units are affordable to households earning up to 80 percent of the area median family income.

259,146 square feet

Well-designed, mixed-use buildings with retail, restaurants and offices contribute to placemaking by generating more pedestrian activity, strengthening the customer base, and introducing amenities for urban living. Mixed-use TOD projects completed to date include 117,736 square feet of retail and 141,410 square feet of office space.

360 acres protected

TOD projects completed to date required a total of only 46 acres. If developed conventionally, they would have used 406 acres. Compact development helps preserve farms and forestland.



Legend

- MAX light rail lines
- Urban growth boundary area
- TOD program investments**
- Completed TOD projects
- TOD land holdings
- Areas eligible for TOD funding**
- Frequent bus lines
- 2040 urban centers
- Station areas

0 1 2 4 Miles



Clean air and clean water do not stop at city limits or county lines. Neither does the need for jobs, a thriving economy, and sustainable transportation and living choices for people and businesses in the region. Voters have asked Metro to help with the challenges and opportunities that affect the 25 cities and three counties in the Portland metropolitan area.

A regional approach simply makes sense when it comes to providing services, operating venues and making decisions about how the region grows. Metro works with communities to support a resilient economy, keep nature close by and respond to a changing climate. Together, we're making a great place, now and for generations to come.

Stay in touch with news, stories and things to do.

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Tom Hughes

Metro Council

- Shirley Craddick, District 1
- Carlotta Collette, District 2
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- Kathryn Harrington, District 4
- Rex Burkholder, District 5
- Barbara Roberts, District 6

Auditor

Suzanne Flynn



Residents can have the urban living experience of downtown Hillsboro, and live right on their own Main Street. You can walk right to services and businesses without leaving the community.

Dwight Unti

President of Tokola Properties, developer of 4th Main



We make a real effort to use local trades people and suppliers. It just makes sense for the lifecycle of the project to have your suppliers close by.

Josh Ring

Couch Street Apartments construction supervisor
Bremik Construction



Recent research finds that in comparison to typical suburban development, compact suburban development reduces vehicle miles traveled by 20 percent and urban development reduces VMT by up to 60 percent. As the amount and quality of compact development increases, the reduction in VMT accelerates, resulting in a permanent reduction in greenhouse gas emissions.

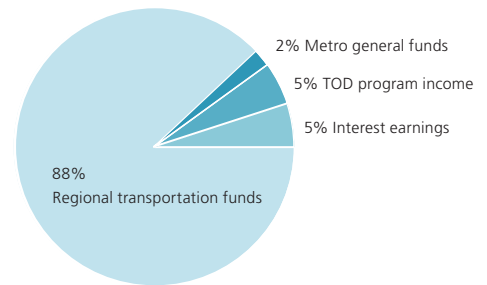
Land Use and Driving: The role compact development can play in reducing greenhouse gas emissions

Urban Land Institute, 2010

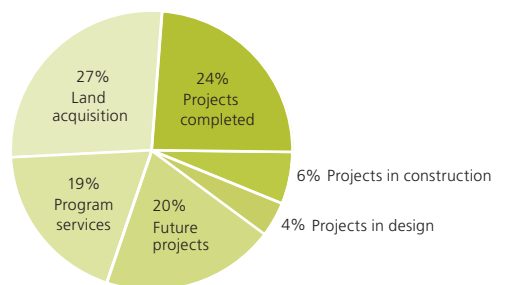
Program financing

Over the 14 years since the TOD program's inception in 1998, program financing has totaled \$34 million cumulatively. Regional partners have allocated federal transportation funds to support the TOD program as part of the Metropolitan Transportation Improvement Program planning process. MTIP funds, currently \$2.9 million annually, are then exchanged to provide local funding for project investments and program operations. Historically, other funding sources have included direct federal transportation grants, income from property transactions, interest earnings and Metro general funds.

Sources of funds



Uses of funds



For more information, call 503-797-1757 or visit www.oregonmetro.gov/tod