

Value Capture- Putting it together

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Gateway Planning Group

April 5, 2008

New Urbanism 101.5



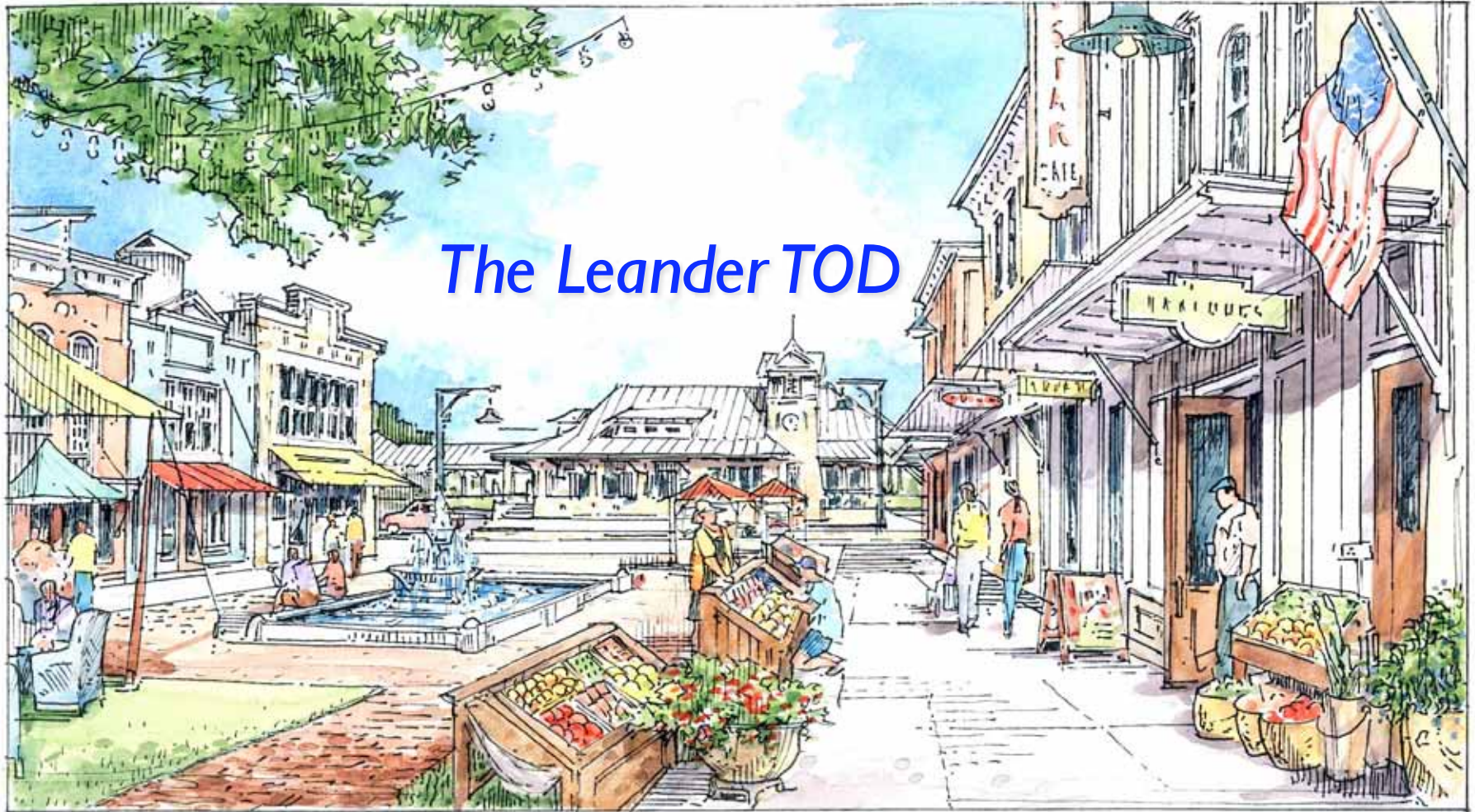
The street form accommodates evolving uses, creating a sustainable community gathering place.



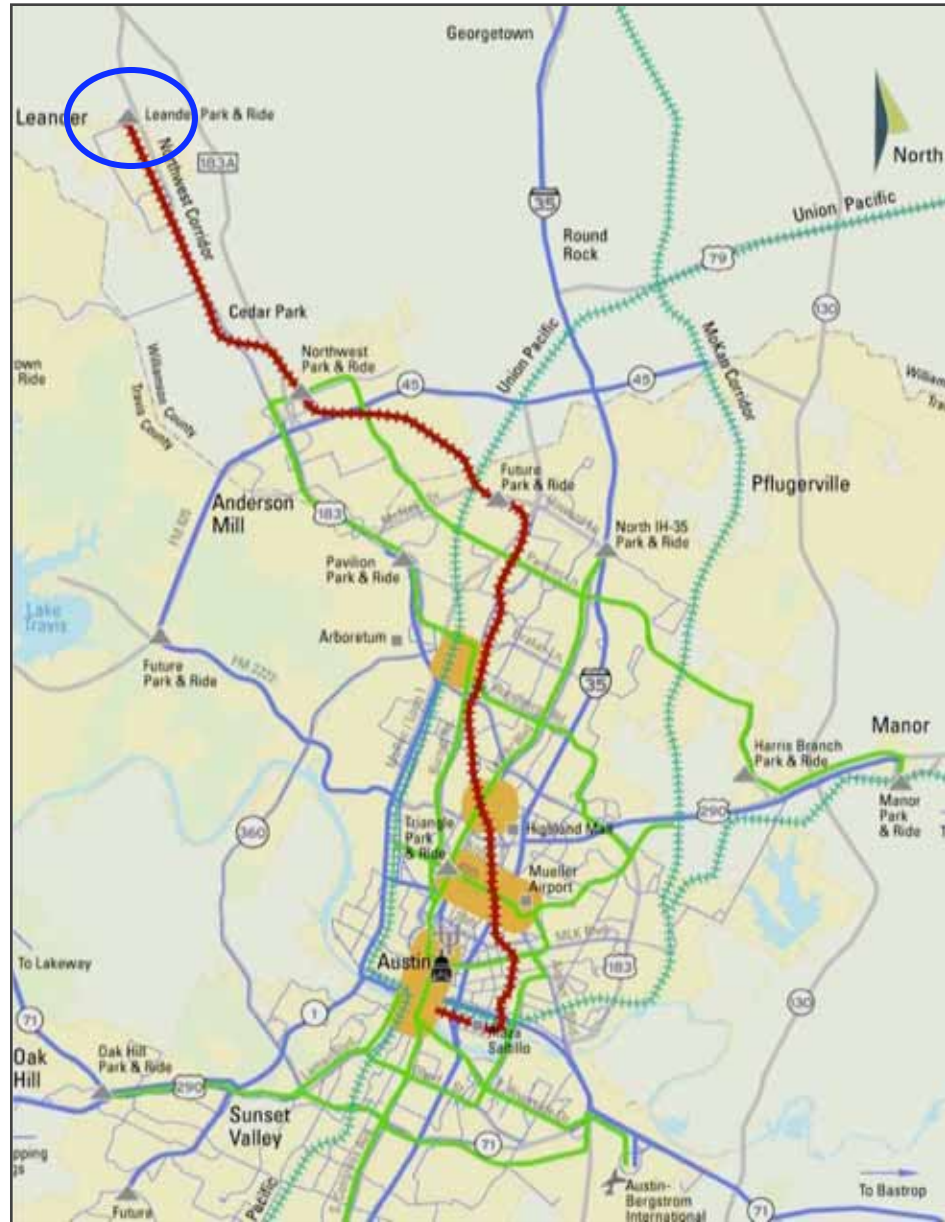
© Polikov

Case Studies

The Leander TOD

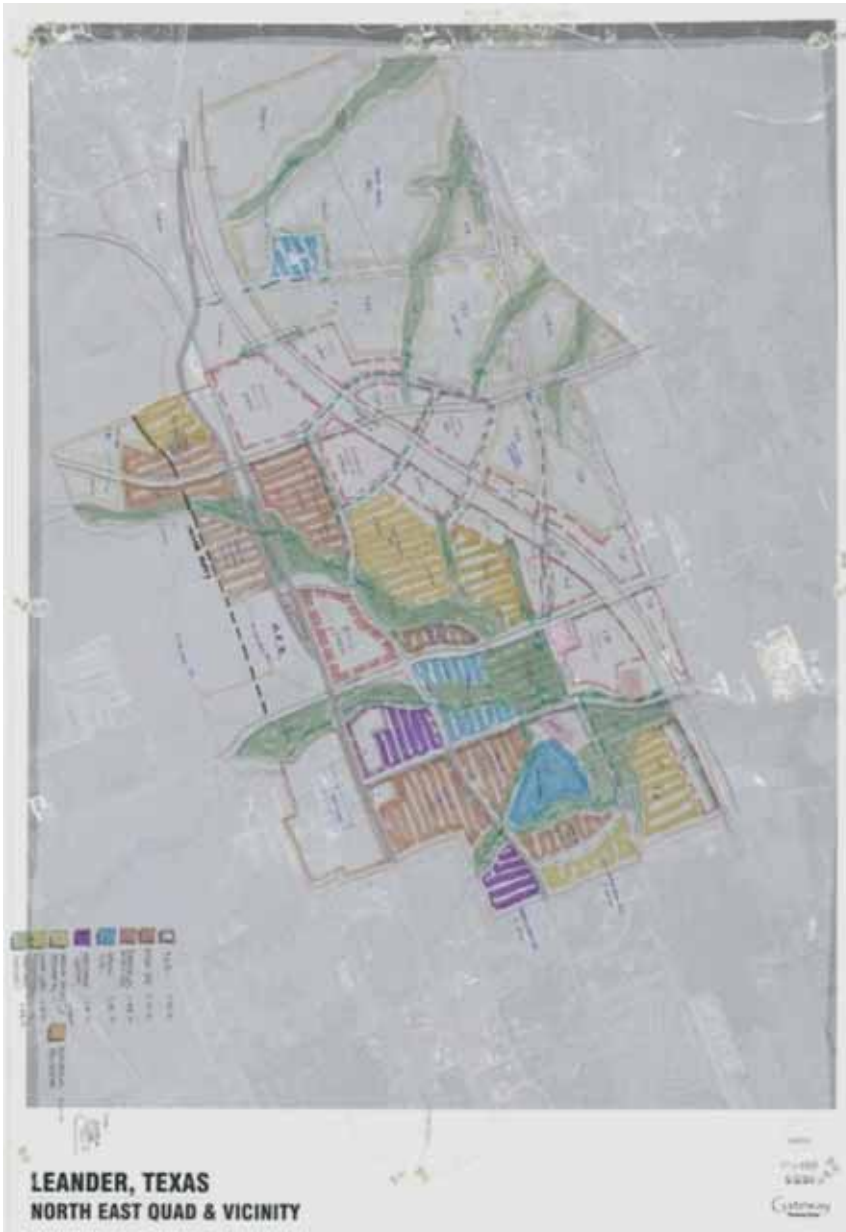


Central Texas Regional
Transportation System
and
Initial Commuter Rail Line
Austin to Leander





The
Leander TOD
Planning Area
(2,000 acres)



Fiscal Impact

First, understand your Market.



**LEANDER TOD
UNIFIED DEVELOPMENT CODE
INITIATIVE**

**PHASE I REPORT
JUNE 2004**

Fiscal Impact

The TOD/UDC Initiative will generate at least \$1 Billion in additional tax base value.

Source: TXP & Gateway Planning Group



APPENDIX

Assumptions Used to Calculate Total Project Value: Baseline Scenario

	Value/Unit	Unit/Acre	Total Value
Single-Family Residential	\$160,000	3.5	\$627,200,000
Multi-Family Residential	\$50,000	16.0	\$168,000,000
	Value/Sq. Ft.	F.A.R.	Total Value
Retail	\$125	0.15	\$73,507,500
Office/Industrial	\$130	0.20	\$101,930,400
General Business	\$100	0.15	\$58,806,000
Big Box Retail	\$150	0.15	\$24,502,500
Parks/Green Space	N.A.	N.A.	N.A.
TOTALS			\$993,946,400

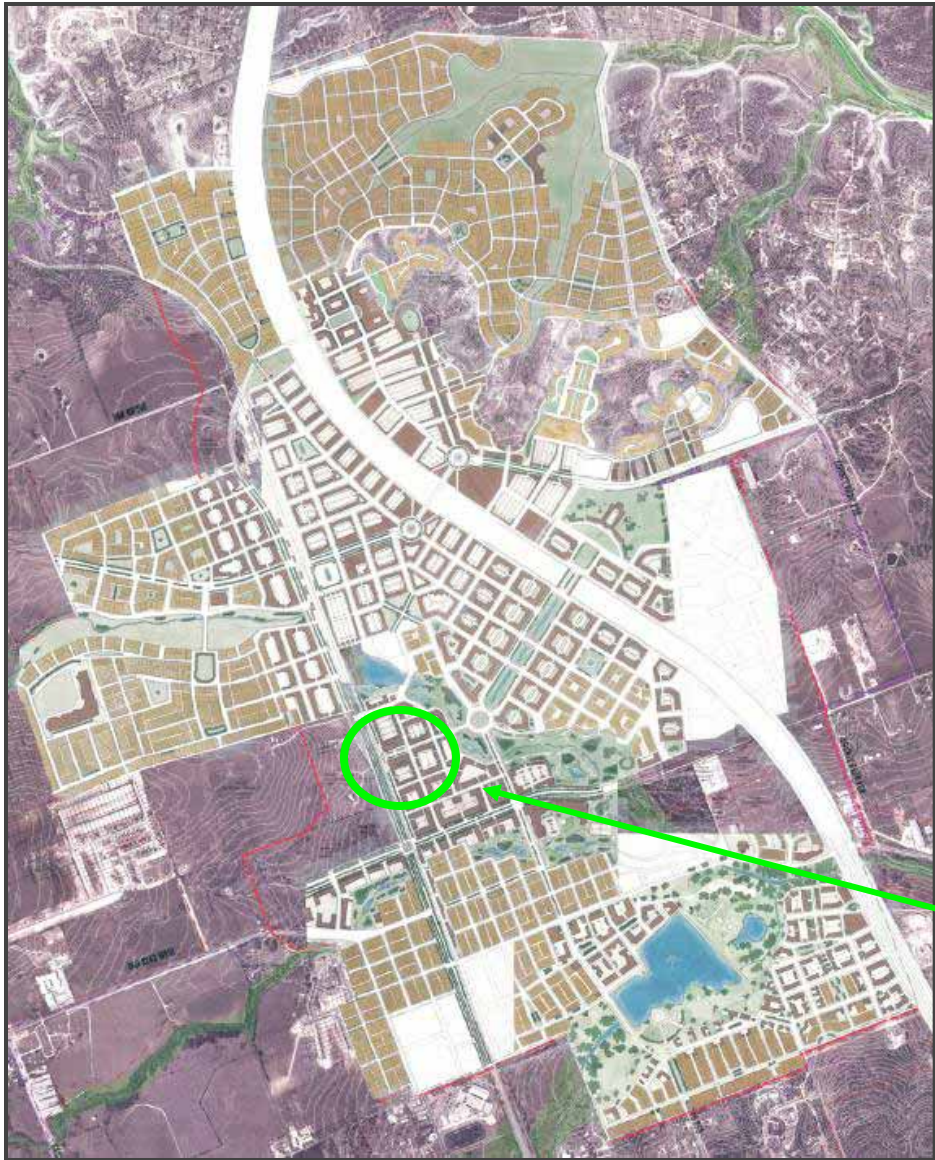
Assumptions Used to Calculate Total Project Value: TOD / UDC Scenario

	Value/Unit or Sq. Ft.	Unit/Acre or F.A.R.	Total Value
Mixed Use			
Non-residential	\$130	0.15	\$163,088,640
Residential	\$125,000	8.00	\$144,000,000
Commercial Mixed Use			
Non-residential	\$155	0.15	\$281,550,060
Residential	\$125,000	16.00	\$139,000,000
Employment Centers	\$125	0.15	\$28,586,250
Low Density Residential *	\$175,000	3.50	\$12,250,000
Medium Density Residential *	\$175,000	8.00	\$609,000,000
High Density Residential *	\$55,000	16.00	\$105,800,000
Transit Oriented Development			
Non-residential	\$155	1.00	\$236,313,000
Residential	\$150,000	16.00	\$84,000,000
Parks/Green Space	N.A.	N.A.	N.A.
TOTALS			\$1,803,387,950

* Note: Numerous studies indicate that the premium for a residential unit in New Urban mixed-use project could be as much as 25%. In the interest of making a conservative estimate, the values for residential units under the Baseline scenario were increased only 10% for comparable units in the New Urban scenario.

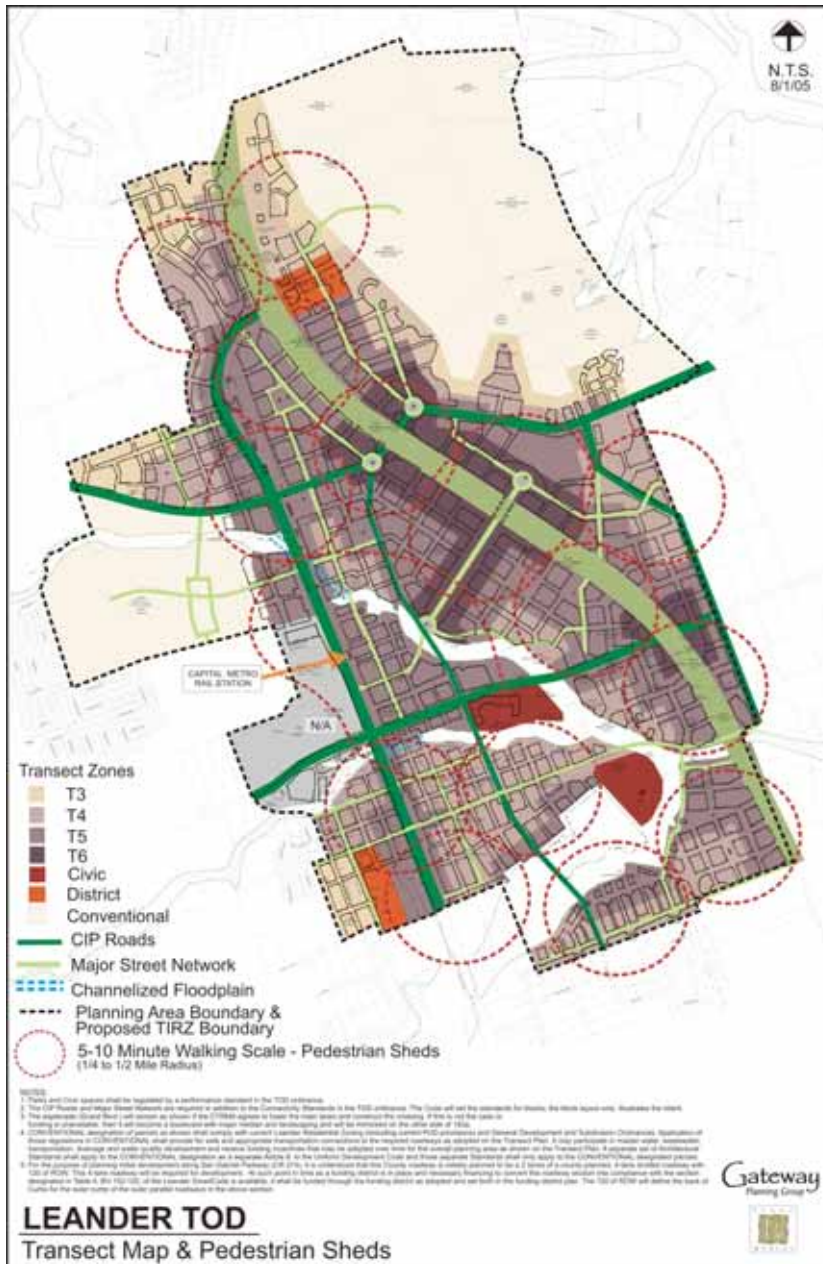
According to TXP's economic study, the TOD initiative almost doubles tax base over trends development.

Accordingly, the City of Leander and Williamson County agreed to participate in a 50% reimbursement Tax Increment Reinvestment Zone.



The Charrette Plan (Based on Market Study)

Capital Metro
Rail Station

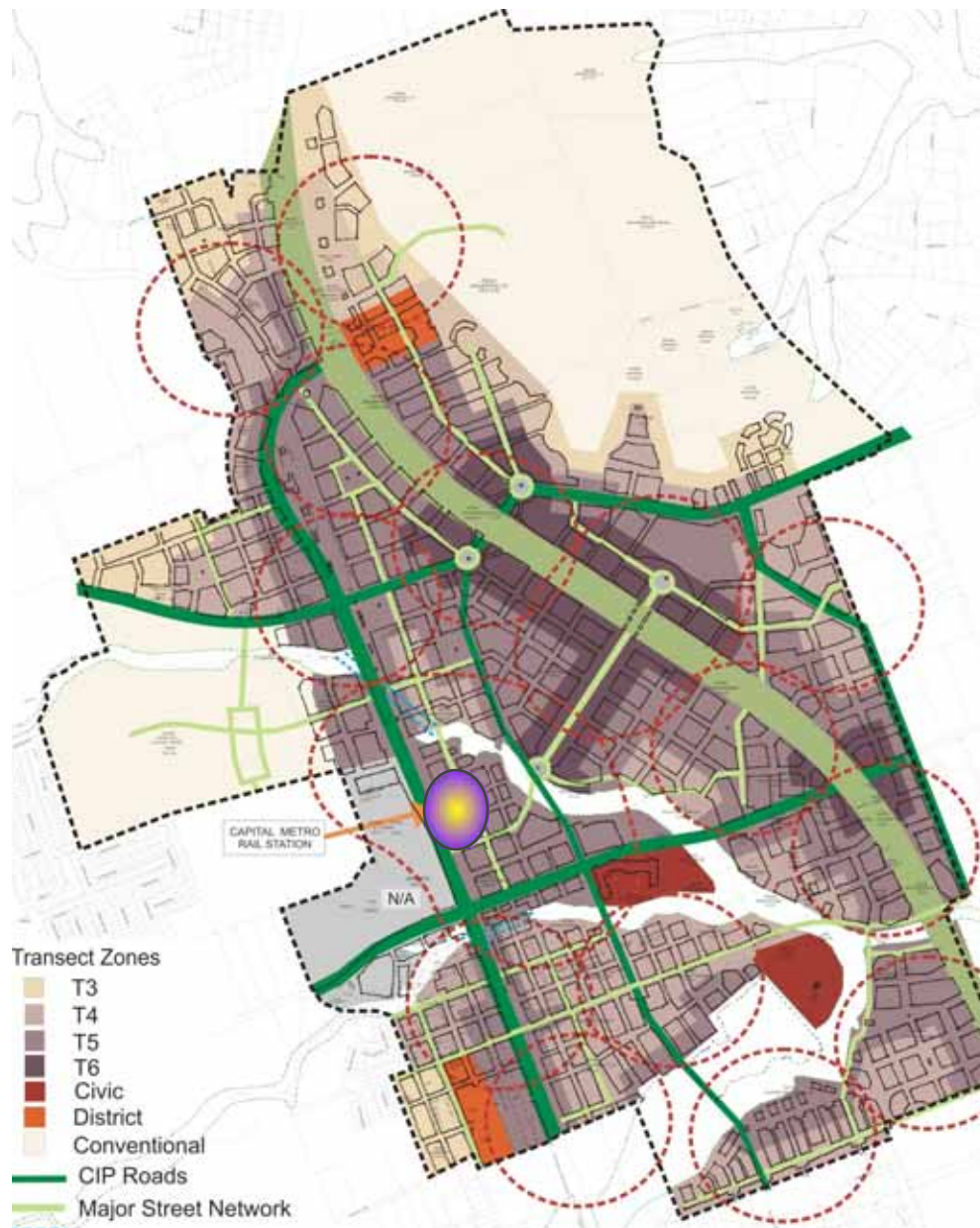


Transect Master Plan (City's Comprehensive Plan based on Charrette Plan)

SmartCode calibrated to replace completely existing zoning and subdivision ordinances

LEANDER		6•STANDARDS & TABLES		SMARTCODE		
TABLE 9•BUILDING HEIGHTS						
RURAL TRANSECT URBAN						
Transect Zone	T2 T3	T4	T5	T6		
<p>The vertical extent of a building shall be measured by number of stories, not including a raised basement or an inhabited attic. Building height shall be measured from the average grade of the frontage line to the eave of a pitched roof or the surface of a flat roof. Height limits shall not apply to towers with a lot coverage of less than 400 square feet. The minimum story requirement for T5 and T6 shall not apply in an Ancillary Unit.</p>						
	Minimum	N/A	N/A	2 Stories	3 Stories	
	Maximum	2 Stories	3 Stories	4 Stories	8 Stories	

LEANDER		6•STANDARDS & TABLES		SMARTCODE		
TABLE 7•PRIVATE FRONTAGES						
<p>F. Shopfront and Awning: a frontage wherein the facade is aligned close to the frontage line with the building entrance at sidewalk grade. This type is conventional for retail use. It has a substantial glazing on the sidewalk level and an awning that may overlap the sidewalk to the maximum extent possible.</p>	<p>Section Lot R.O.W. Private Frontage Public Frontage</p>		<p>Plan Lot R.O.W. Private Frontage Public Frontage</p>		<p>T4 T5 T6</p>	



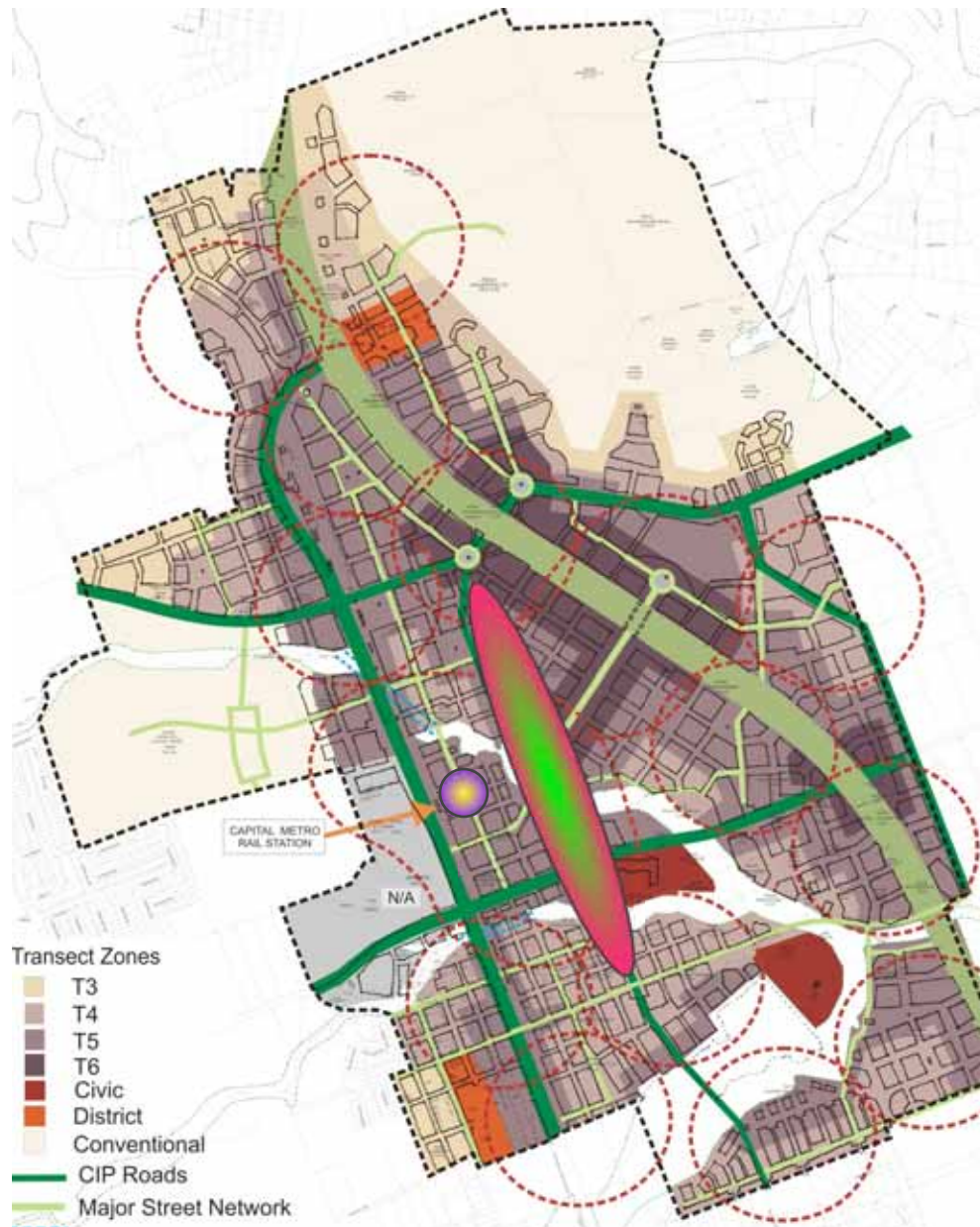


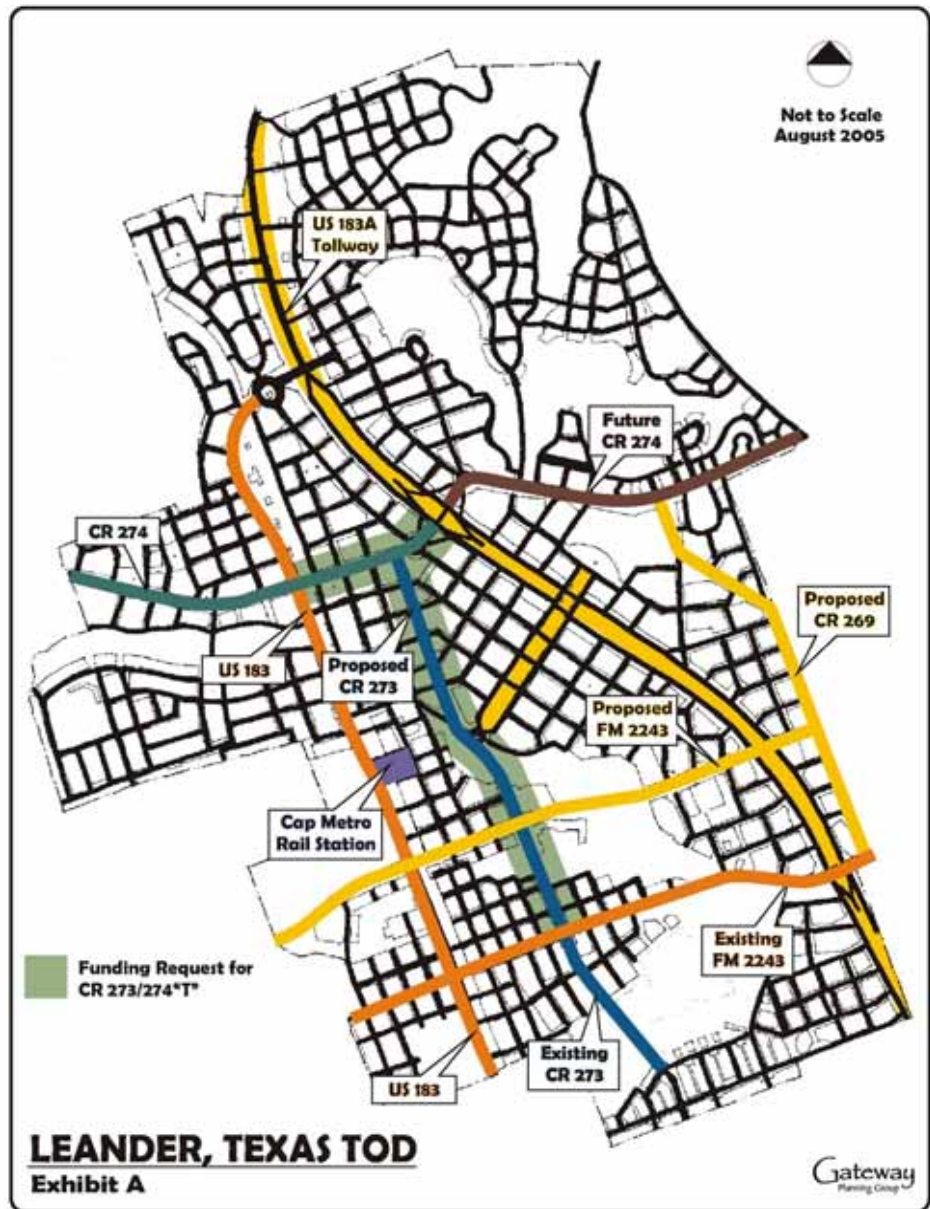
Mixed Use Rail Station as the charrette plan and code will form it.

Strategies

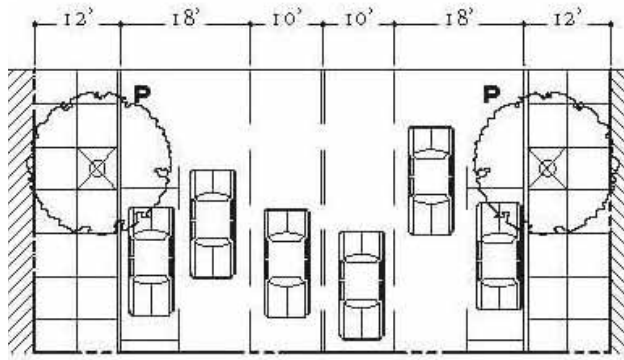
- City acting as “master developer” for multiple ownership sector
- Establish fiscal justification for landowner participation (adjacency)
- Urbanism creates opportunity for suburbanites (tax base surplus)
- Use TOD as core for TND

Paying for Main Street





MS-80-56



COUNTY ROAD 273

“Main Street” (County Road 273)

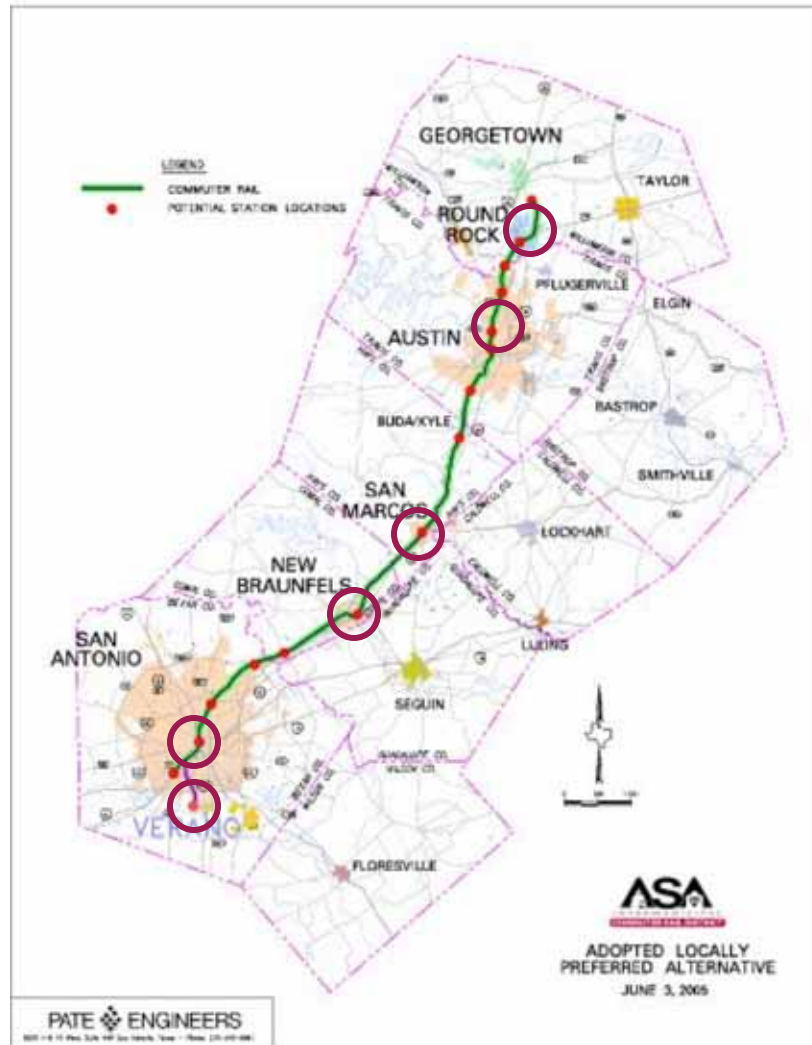


Strategies

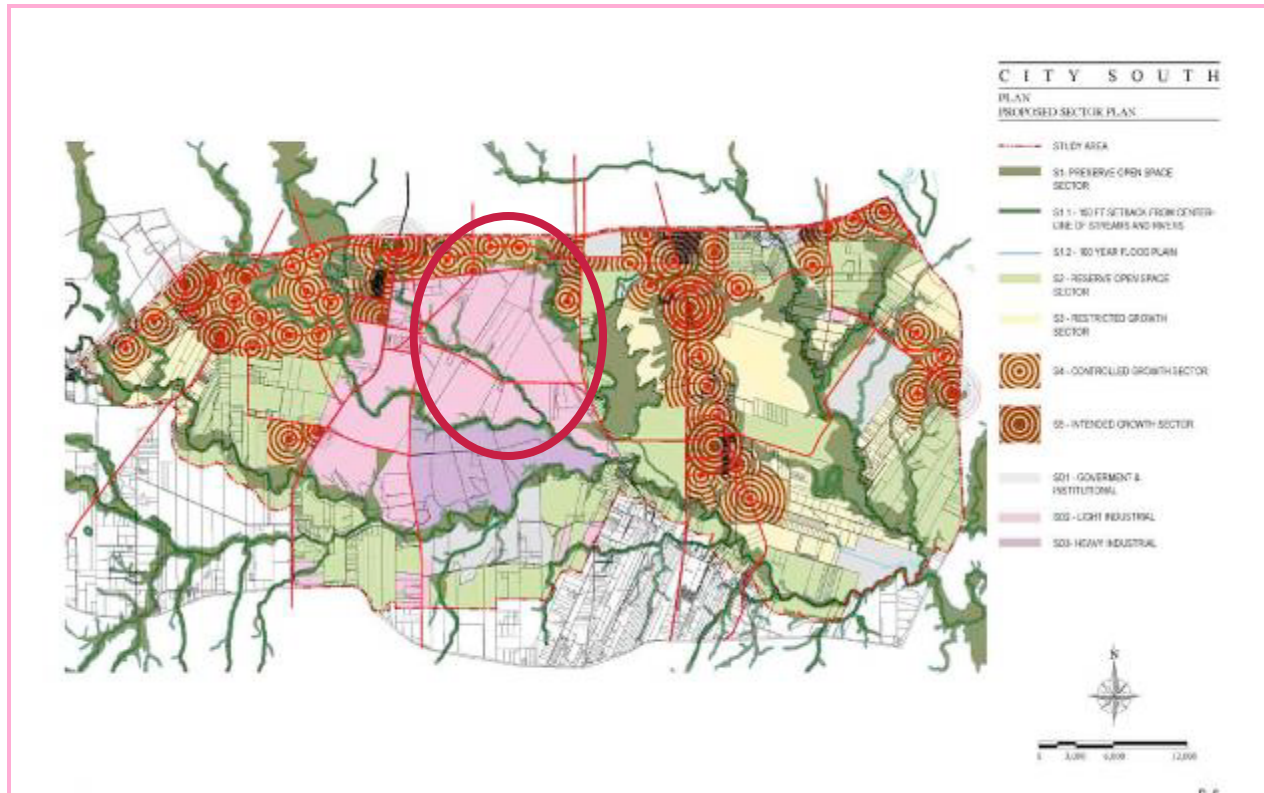
- Position project as best way to leverage limited transportation \$dollars
- Design cross-sections and network during charrette w/ transportation officials
- Demonstrate how transportation \$dollars leverages regional mobility

VERANO





Connected to the rest of the Region—Future Commuter Rail



Conceived as the heart of City South



Building on the Southside's history of ruralism



Verano considered regional values to celebrate public spaces and streets for all aspects of life.

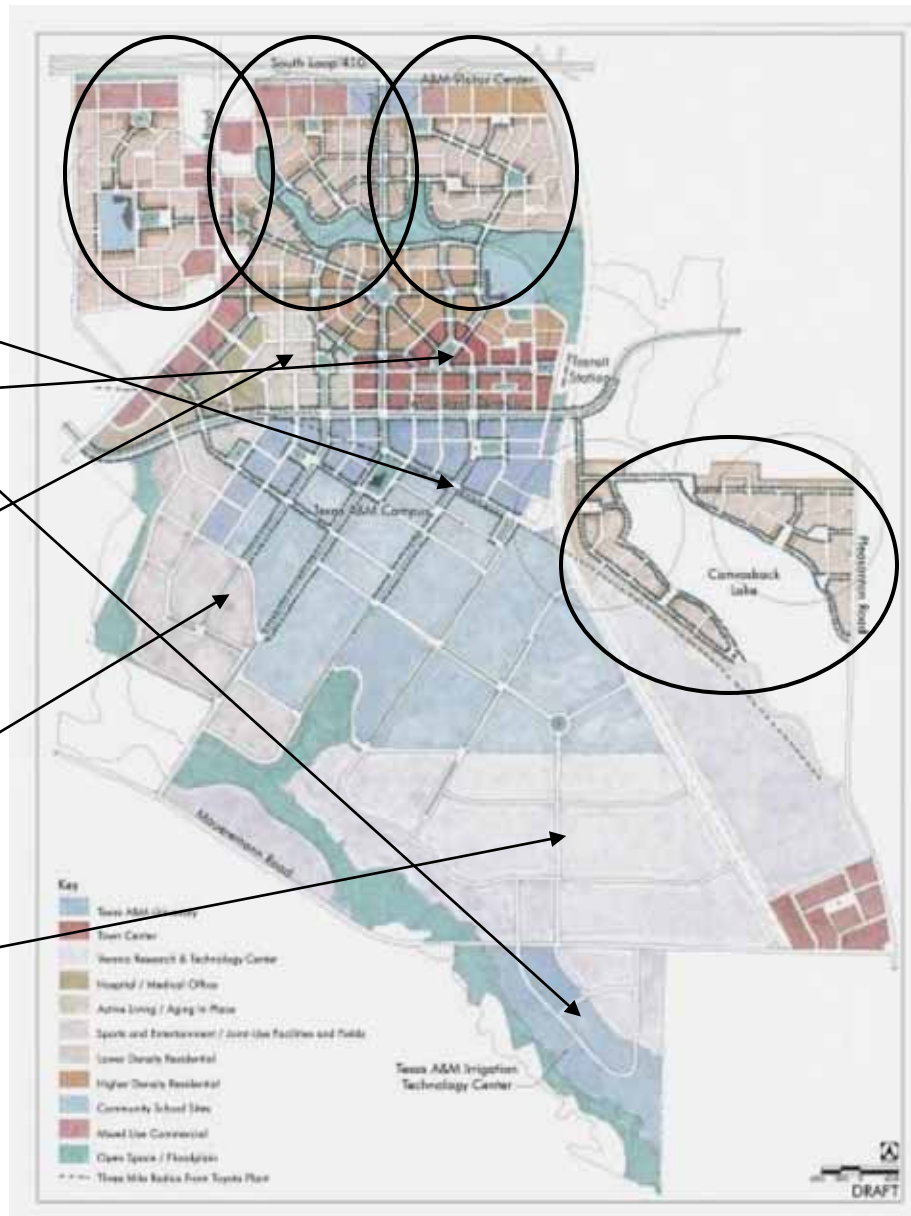


... a place, such as
the university community
of Harvard-Cambridge

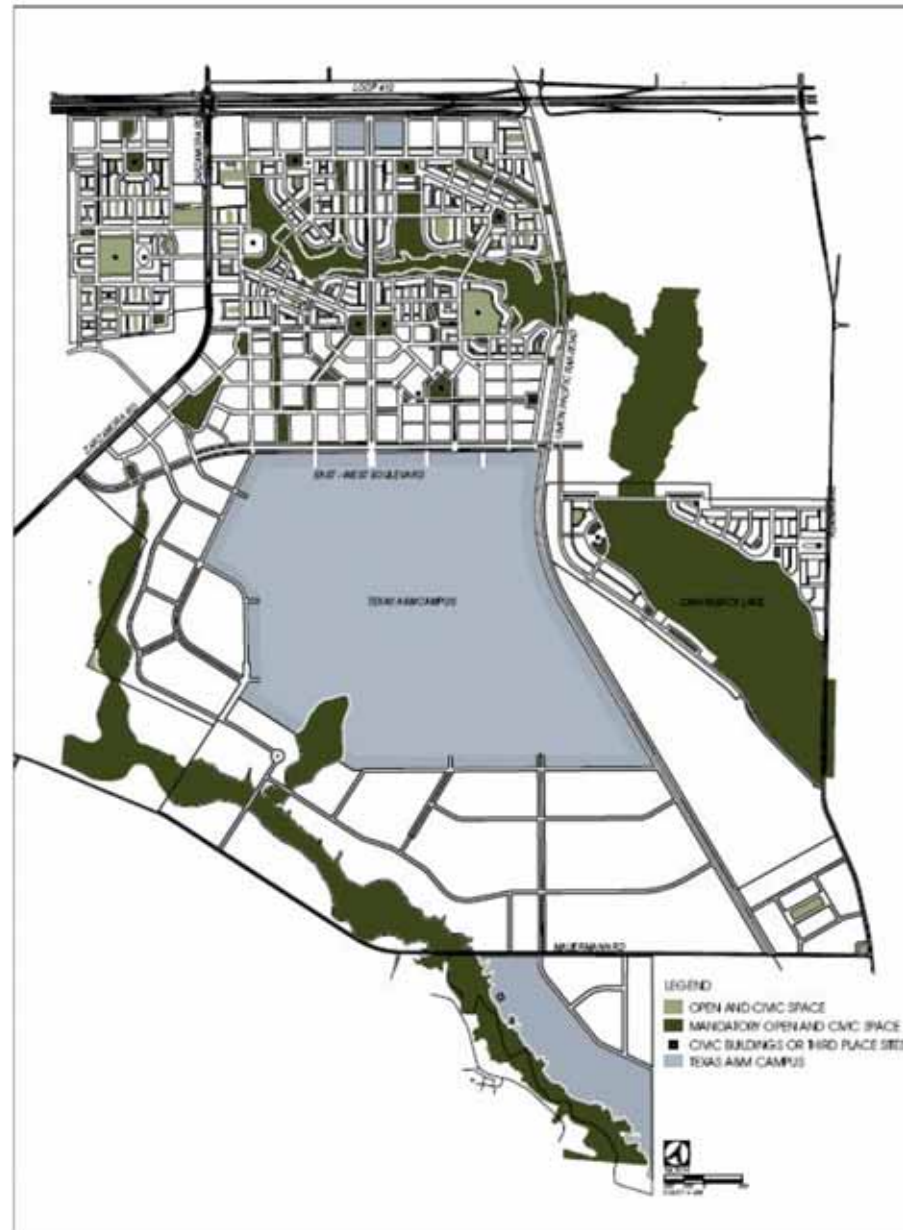


Verano's Program

- Texas A&M
- Town Center & Rail Station
- Teaching Hospital & Retirement Living
- Sports Complex (community shared use)
- Technology Research Center
- Mixed Use Neighborhoods w/ schools

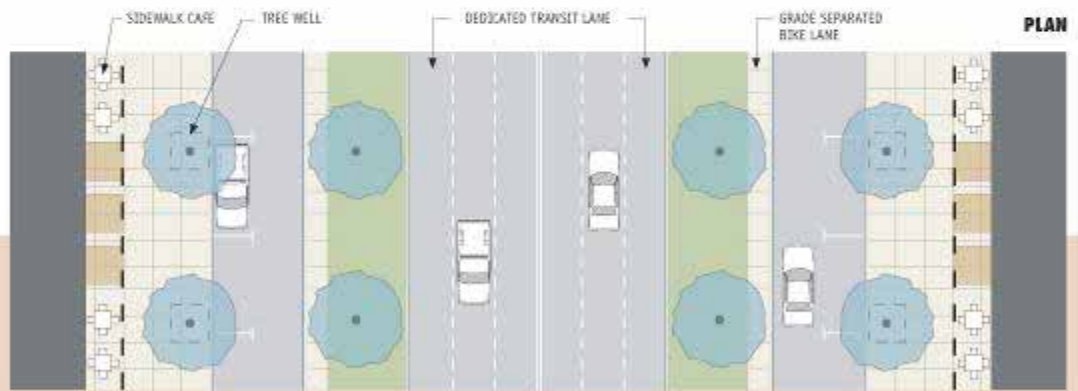
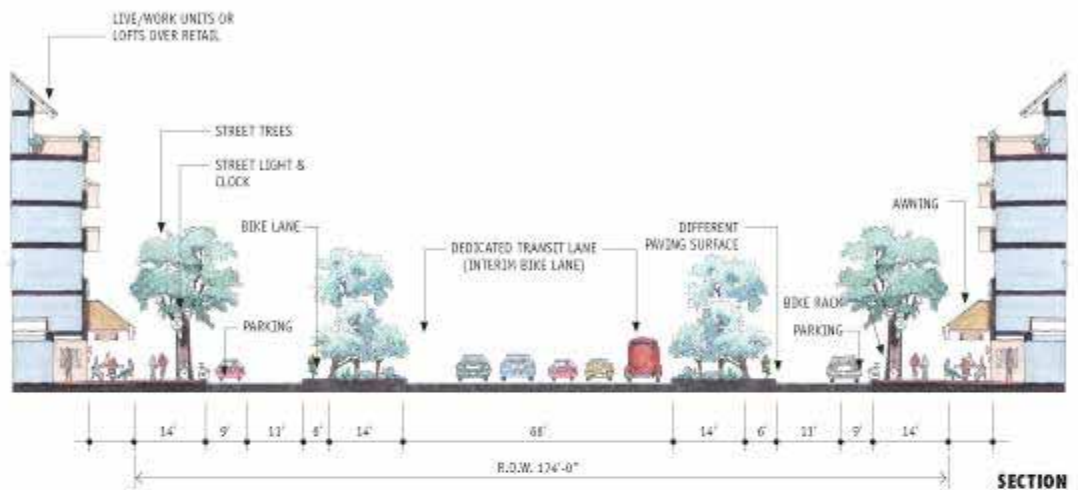


Walkable,
connected and
green
neighborhoods





MI-1 and UD zoning were rezoned to Form Based Zoning District (FBZD) so that Verano can utilize the SmartCode.



STREET LOCATION MAP

MWBV-174-106

Thoroughfare Type	Multi-Way Boulevard
Minimum Lane Requirement	15, 16
Right-of-Way Width	174
Traveler Width	60 + 20 + 20
Structure	Tree Retention
Design Speed	35 MPH
Maximum Green Time	7 + 15 + 7 Seconds
Left Lane	4 Lanes + 1 Slip Street
Parking Space	8 FT
Call Boxes	30 FT
Walking Space	15 FT Sidewalk
Public Transit Stop	Bike Rack, Awning, Shelter, Waiting
Transit Lane	Two Rtl
Call Box	Call
Call Box	Two 30 FT x 6 FT
Intersecting Features	BR, TR

East-West Arterial, Multi-Way Boulevard • MWBV-174-106



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Utilizing City South's vision of urbanism
to achieve a true University Community

Housing variety is key to
growing and sustaining values

A minimum residential housing mix for each neighborhood is included in the code to assure a full range of housing types and values.

LEANDER		6*STANDARDS & TABLES				SMARTCODE		
TABLE 13A-SPECIFIC FUNCTION								
a. Residential		T1	T2	T3	T4	T5	T6	SD
	Apartment Building				•	•	•	
	Row (Town) House				•	•	•	
	Duplex House			•	•	•		
	Triplex House				•	•		
	Fourplex House				•	•		
	Sideyard House			•	•	•		
	Cottage House			•	•	•		
	Estate House		•	•	•			
	Accessory Unit		•	•	•	•		
	Manufactured House			•				•
	Temporary Tent	•	•	•	•	•	•	•
	Live-work Unit			•	•	•	•	•



For example, in Arlington, Virginia, apartments, town homes and single-family homes are located next to each other, providing for an enduring neighborhood.





Illustration of Village No. 3 showing variety of housing

Strategies

- Plan driven form-based codes replace existing zoning and subdivision
- Lock in street design at zoning stage
- Mixed residential neighborhoods ensure sustained value capture

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