Financing TOD: Understanding Opportunities and Overcoming Risks

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Transit Ridership - Envisioning the Future

Current System with 2015 Program
Additional Transit Investment of RTP
Transit Oriented Development
Congestion Pricing
Robust Pedestrian and Bike Program
Goal: Identify and Overcome Financial Barriers to TOD
Process:

• Step One: Gather Stakeholder Feedback
• Step Two: Site Specific Research and Business Plan Creation
• Step Three: Implement Business Plan
• Step Four: Disseminate Lessons Learned and Apply Region-wide
Step One: Gather Stakeholder Feedback
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• “Incentives for TOD need to be clearly defined”
• “Market demand for TOD in Utah has not been proven”
• “Lenders are skeptical about TOD”
• “There are too many TOD sites emerging for this market to support”
• “Title entanglements are cost prohibitive”
• “Gap financing is tough to come by...”
Step One: Gather Stakeholder Feedback

• “Money is out there, site risks along transit corridors are the biggest barriers”
• NIMBYism
• Unaddressed environmental concerns
• Parking replacement ratios
• Lack of funding sources for the NRG’s
• Planning and zoning issues...say no more
Step One: Gather Stakeholder Feedback

• “Money is out there, site risks along transit corridors are the biggest barriers”

• **NIMBYism**

• Unaddressed environmental concerns

• Parking replacement ratios

• Lack of funding sources for the NRG’s

• **Planning and zoning issues...say no more**
Step Two: Site Specific Research and Business Plan Creation

- Deep dive at each site to identify top barriers
- Develop mitigation plan for each barrier
- Create a market based business plan
Step Three: Implement Business Plan

- Initial steps to implementation started as appropriate
- City remains in the driver seat
Step Four: Disseminate Lessons Learned and Apply Region-wide

- Host regional workshops that provide open forums for discussion about lessons learned
- Provide education on tools available and suggestions for site specific implementation
Step Four (cont.): Regional Thinking
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[Map of Utah County with labeled cities and rail stations]
What can you do to help?

• Provide guidance
• Be a resource
• Be an advocate
How can you get or stay involved?

• Drop your business card off at the door before you leave and we will email you opportunities for involvement.
Questions for the audience:

• Does this program as outlined make sense?
• What are we doing well?
• What are we missing?
Thank You

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Open Q & A