

Grand Boulevard Initiative



Economic and Housing Opportunities Assessment

SamTrans Board Meeting - February 9, 2011



San Mateo County
TRANSIT DISTRICT



Economic and Housing Opportunities (ECHO)

This presentation is based on the work of
Strategic Economics

(www.strategiceconomics.com/what.html)

and Freedman, Tung + Sasaki

(www.ftscities.com/index.html)



The Assignment

The Purpose:

Making the Case for Transformation of the Corridor into the Grand Boulevard

The Analysis:

- Estimate Potential Growth on the Corridor
- Profile Transformational Projects
- Measure the Fiscal and Other Benefits of Transformation
- Visualize and Study the Physical Implications of Transformation



The Grand Boulevard Vision



"Walkable"
Mixed-Use



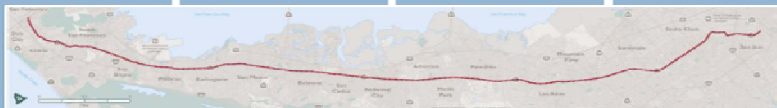
"Complete
Streets"



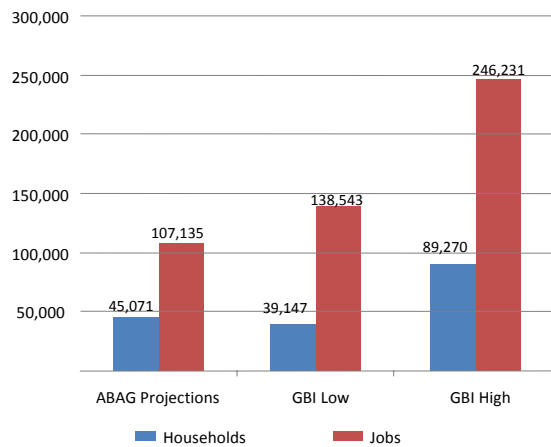
Land Use
Intensification



Enhanced
Transit
Service



Growth Scenarios Forecast Substantial New Housing & Employment on Corridor



The Corridor Can Accommodate Future Growth

- Estimated household growth would require between 900 and 2,200 acres of land assuming net density of 45 du/acre
- Future development will likely occur at a range of densities
- The corridor can accommodate significant employment growth.
- Estimates of underutilized properties on the Corridor range from 2,200 to 7,000 acres



Visualizing Future Growth

- Land capacity > amount of land required for infill
- Can be achieved at a range of densities **IF** essential support services are well planned



20-25 DU/AC – 2+ stories, attached townhomes, underground parking



25-35 DU/AC – 3-4 stories, stacked attached townhomes, tuck-under parking

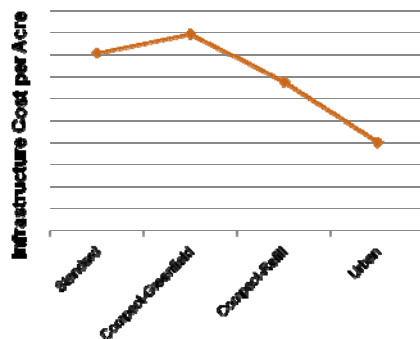


70-85 DU/AC – 6-8 stories, flats over structured parking/ground floor retail



Infrastructure and Service Costs

Smart growth can lower infrastructure costs



O&M Costs Vary

- Economies of scale for some services
- Detailed analysis is needed for each project

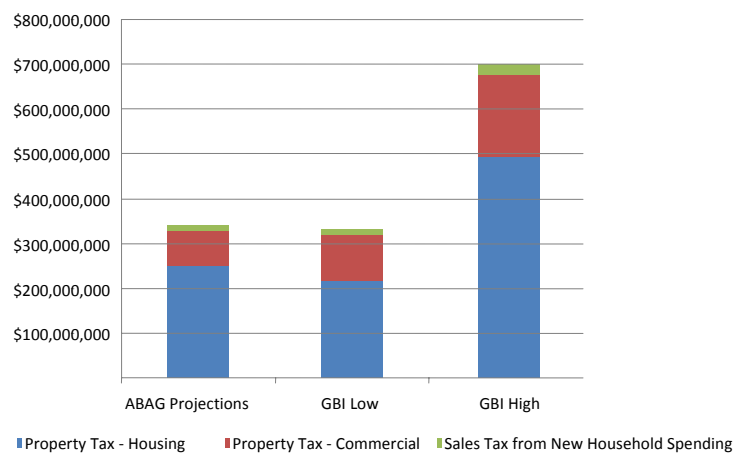


Municipal Service and Infrastructure Costs

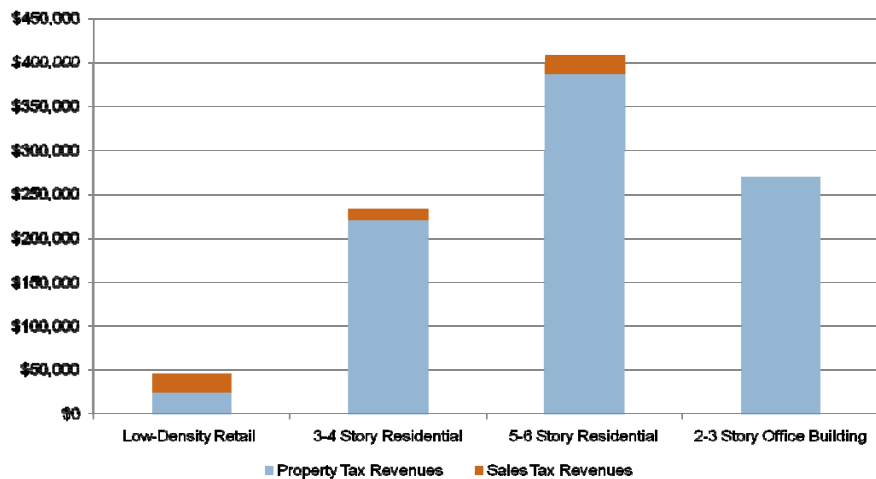
- O&M service costs for compact, infill development are generally lower than for low-density “sprawl” development
- Some of the incremental O&M costs incurred from new housing and businesses could be offset by the large revenue increases
- Further analysis is needed at the municipal level to accurately determine the net fiscal impact



Fiscal Benefits of Infill Development ~ \$330 million - \$752 million in local revenues



Conversion of Low-performing Retail Sites to Higher Intensity Uses Can be Fiscally Healthier



Other Benefits of Transformation

- Revitalization and value enhancement
- Time and cost savings for households and employees
- More stable communities
- Provide a variety of housing types
- Access to skilled labor force
- Sustainability, both financial and environmental



Low Density Makes Services More Costly



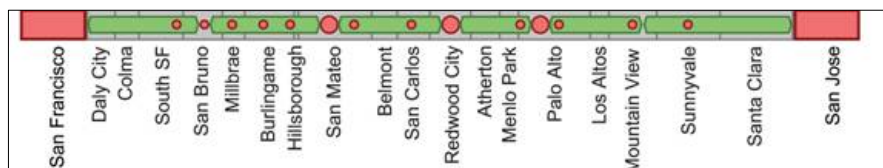
Amenities Improve Value, but Do Not Reduce Service Costs



Greater density reduces the unit cost of service



Visual Character Must Change to Unlock the Potential of the Grand Boulevard



Public and Private Stakeholders Must Work Together to Affect Change

- **Cities and Special Districts:** land use issues; support services
- **Transit Agencies:** mobility
- **Investor Community:** confidence in the vision; capital
- **Development Community:** convert the vision to reality



Questions?

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ECHO Final Report:
www.grandboulevard.net/projects/echo.html

