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## CENTER FOR TRANSIT-ORIENTED DEVELOPMENT RELEASES STUDY OF DEVELOPMENT PATTERNS ALONG THREE LIGHT RAIL LINES

The Center for Transit-Oriented Development has released a report that examines real estate development patterns along three recently built light rail lines. The findings of *Rails to Real Estate: Development Patterns along Three New Transit Lines* should help local planners and others considering new transit lines to maximize the benefits of new transit investments and foster transit-oriented development.

The three transit lines are the Hiawatha Line in the Minneapolis-St. Paul region in Minnesota, the Southeast Corridor in the Denver region in Colorado, and the Blue Line in the Charlotte region in North Carolina.

The analysis considers development patterns with regard to a number of factors, including proximity to downtowns and major employment centers, the location and extent of vacant or “underutilized” property suitable for development or redevelopment, block patterns that influence “walkability,” transit connectivity and household incomes.

“Setting realistic expectations about the scale, timing and location of private investment along new transit lines is especially critical where new development is expected to help pay for needed transit improvements, neighborhood amenities, or other community benefits,” said Nadine Fogarty, principal with Strategic Economics and primary author of the report.

All three transit lines experienced a tremendous amount of new development. Charlotte’s Blue Line had the most development, with approximately 9.8 million square feet of new space between 2005 and 2009.

The study found proximity to existing employment centers and downtowns to be important factors driving development along transit lines. While transit improvements were a factor, the impetus for development was more strongly related to longer-term efforts to revitalize the center cities, as well as shifting market demand that favors central locations with urban amenities, shopping and entertainment.

All three corridors offer significant areas of development opportunity that represent unmet potential for TOD, according to the study. But investments in neighborhood infrastructure and amenities are critical for unlocking the potential for TOD, especially in areas where land use patterns were previously automobile dependent.

“This study marks an important step in understanding the impact of transit investments in three regions, and the implications for other communities looking to transit investments as a source of long-term economic prosperity and competitiveness. We need to make transit investments that unlock the potential for TOD, but we need to make them in the right places,” said Sam Zimbabwe, Director of the Center for Transit-Oriented Development.

The findings of this report have implications for value capture strategies that attempt to harness property value increases near transit to help offset the costs of transit investments, or to help finance other needed improvements along transit corridors. Due to the uneven nature of development patterns near transit and the need for strategic investments, the study suggests a corridor-level approach to value capture may be very useful because value created in a strong market locations can help fund needed improvements and enable development elsewhere in the corridor.

*Rails to Real Estate* was prepared by the Center for Transit-Oriented Development, the only national nonprofit effort dedicated to providing best practices, research and tools to support equitable market-based development in pedestrian-friendly communities near public transportation. CTOD is a partnership of two national nonprofit organizations – Reconnecting America and the Center for Neighborhood Technology – and a research and consulting firm, Strategic Economics. CTOD works at the intersection of transportation planning, regional planning, climate change and sustainability, affordability, economic development, real estate and investment. CTOD's goal is to help create neighborhoods where young and old, rich and poor, can live comfortably and prosper, with affordable and healthy lifestyle choices and ample and easy access to opportunity for all. For more information, visit [www.ctod.org](http://www.ctod.org)

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Full report is available at <http://ractod.org/gzmMsB>