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Annual Report
July 2009 – June 2010

Transit-Oriented Development Program

The year in review

In a year when private development activity was at a virtual standstill, real estate values were falling and construction financing was unavailable, the Transit-Oriented Development Program continued to build and fund projects, providing a much needed stimulus to the regional economy. TOD projects completed or under construction in the fiscal year 2009-10 leveraged \$42 million in development investments in eight urban centers around the Portland metropolitan area.

The successful completion and opening of four new TOD projects over the past year has helped create more vibrant, walkable communities by adding 225 new residential units and 48,700 square feet of retail, restaurant and community space. Construction is currently underway on 48 apartments for income-restricted seniors and a new light rail station connecting a neighborhood to transit and other regional centers. Funding was approved for two new projects: dormitory housing for 900 students attending Portland State University and 90 workforce housing units in a mixed-use development on the edge of Northwest Portland's industrial area.

The TOD program continues to seek new development partners and work closely with developers of approved TOD projects that were impacted by the collapse of financial markets in 2008. Two projects were formally canceled after the developers withdrew. In this economic climate, substantial public or institutional investment has been essential to move projects forward. In response, the TOD program is partnering more often with other public and non-profit agencies to meet the financing needs for new projects.

A TOD program strategic plan is currently being prepared to guide the cost-effective allocation of limited TOD funding. Existing conditions and development economics are being evaluated to develop a system-wide TOD station and corridor typology. This will clarify the types of investments that can most effectively help realize each jurisdiction's local aspirations for these areas. It is anticipated the TOD strategic plan will be completed in fall 2010.

FY 2009-2010

Projects opened

3rd Central
Gresham

bside 6
Portland

Russellville Park
Portland

Town Center Station
Clackamas County

Land acquisitions

TriMet right of way
Gresham

Construction starts

The Knoll
Tigard

Northwest Civic Drive MAX station
Gresham

3rd Central retail
Gresham

Projects approved

Pettygrove
Portland

College Station
Portland



Program accomplishments

Projects completed

2000

Buckman Terrace
Center Commons

2002

Russellville Park I and II
Villa Capri West

2004

Central Point

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

Results

543,000 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.

2,091 units

TOD projects increase housing choice and affordability by attracting compact residential development near transit and walkable urban centers. The 2,100 housing units constructed to date serve a diverse range of households: 531 units are restricted for households earning up to 60 percent of the area median family income; and 703 of the market rate units are affordable to households earning up to 80 percent of the area median family income.

247,543 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 106,806 square feet of retail and 140,737 square feet of office space.

\$312,778,391 leveraged

Metro's TOD program stimulates private and public investment by helping to offset the higher costs of compact development. The 20 TOD projects completed to date have leveraged more than \$300 million in total development activity.



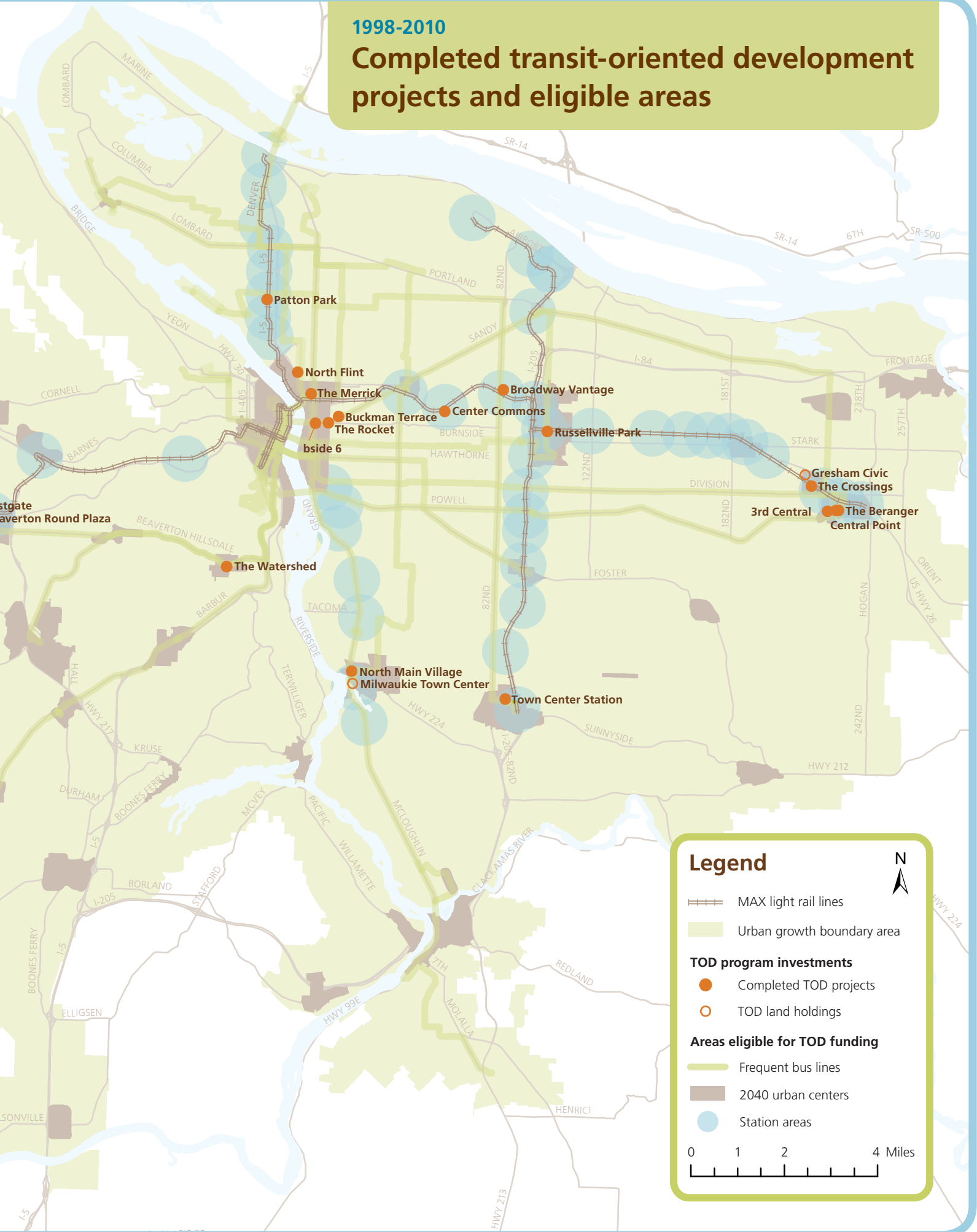
322 acres protected

TOD projects completed to date required a total of only 44 acres. If developed conventionally, they would have used 366 acres. Compact development helps preserve farms and forestland.



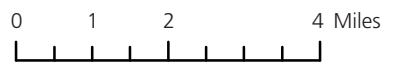
1998-2010

Completed transit-oriented development projects and eligible areas



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





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

A regional approach simply makes sense when it comes to protecting open space, caring for parks, planning for the best use of land, managing garbage disposal and increasing recycling. Metro oversees world-class facilities such as the Oregon Zoo, which contributes to conservation and education, and the Oregon Convention Center, which benefits the region's economy.

Your Metro representatives

Metro Council President
David Bragdon

Metro Councilors
Rod Park, District 1
Carlotta Collette, District 2
Carl Hosticka, District 3
Kathryn Harrington, District 4
Rex Burkholder, District 5
Robert Liberty, District 6

Auditor
Suzanne Flynn

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



"I chose 3rd Central Apartments after living in a home with a yard for 30 years. The proximity of everything I need within walking distance of my front door makes this feel like a safe and livable neighborhood."

John Jones, resident
3rd Central Apartments, Gresham



"From when the Town Center Station project broke ground in the summer of 2009 to its completion, I estimate more than 300 subcontractors and suppliers were used, with 50 percent of those hired from the Portland area."

Curt Meili
Co-owner, Meili Construction Company



"Now is the time to be focusing on projects that capitalize on the transit investments we have all made as taxpayers. More than ever, we need innovative and cost effective space where businesses and people can thrive."

Corey V. Martin
Owner, PATH Architecture Inc.



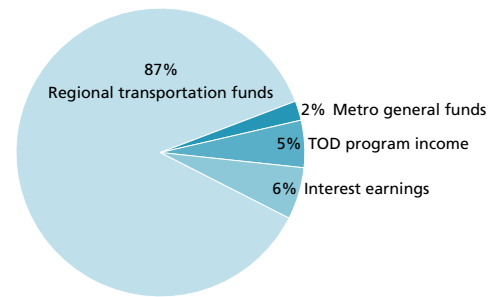
Recent research finds that in comparison to typical suburban development, compact suburban development reduces vehicle miles traveled by 20 percent and urban development reduces VMT by up to 60 percent. As the amount and quality of compact development increases, the reduction in VMT accelerates, resulting 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 twelve years since the TOD program's inception in 1998, program financing has totaled \$29.2 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

