

Philms Series Transcript
How and Why

Phil Whitmore

TOD Program Director:

“Metro is a planning agency and it has a vision for how it wants the region to grow, which is up and not out into designated centers and away from farm and forest land. What we see is the Planning is a good visionary tool. It allows for certain kinds of development to occur but it does not cause those developments to occur. So if you want to do something that will not occur on its own then you have to do more than planning. You have to do Planning and more. The ‘more’ is the Transit-Oriented Development Program in which we directly involve ourselves in deal making and transactions and invest money into projects in order to realize our vision.

We are dealmakers. We buy land and write down the value and buy easements in projects in order to cause higher density and mixed use. We do that because those projects will have inherently in it higher construction costs. The building is taller, the building may have an elevator, the building has more sophisticated fire sprinkler systems, it has more site preparation costs because it is a heavier building, it will have fire-wall separation between uses, it may have special provisions such as MOMA frames that are needed in a building that are more than three stories tall.

Those added costs are not necessarily offset by added rents or added sales prices in that particular market that you are dealing with. Those kinds of projects occur on their own in strong market areas but most of the areas we deal in are not strong market areas so we try to help those projects along and have them occur sooner than they would otherwise, they might be something that would occur 20 or 30 years in the future and we are having them occur now.