

Philms Series Transcript
Lessons Learned

Phil Whitmore

TOD Program Director:

“There are some places, Phoenix is happening, in just the fact that you are putting transit in creates investors that want to put TOD and tall buildings in and there is no public program for it. In those instances you have created a situation that you have convinced a developer that there is value added and there is significant value added with transit. I don't think those communities could have done that had there not been a Portland first, so we created the notion of TOD, the notion that there are markets for it.

When we first started our program we were in the midst of a recession here. I looked at what was possible; I didn't do any market study I simply pulled up a market flyer of an apartment for rent. The apartment was going for \$200 less than what you would have to have to construct really basic, really cheap construction. So I knew we were a couple of years away from even starting to build the chicken coop, you know. We have come a long ways since then in value added by transit but in most areas we deal in; the transit alone is not enough to change the economics of an area. In some of the communities it is and that is great and they don't need a program like ours. But even in an area like Miami where you have some really strong TODs they came in and were fascinated because they have some underperforming stations and they would like to figure out how to make those underperforming station perform. What we do can be applied to other locations.