

## Corridors of Opportunity--September 16, 2010

With concerns about how to pay for a new transportation bill coupled with “unclear priorities, rising deficit concerns, and ultra-partisanship” it is unlikely that a major transportation bill will emerge this year. ULI Executive Vice President Maureen McAvey challenged local governments to lead the way, noting that “a crisis is not a good opportunity to waste.” McAvey pointed to strong infrastructure banks (IB), with serious underwriting criteria as a bright spot on the project financing horizon. States like California and South Carolina have used their IB’s and Minnesota has existing legislation that would allow the state to move forward with this financing mechanism. McAvey reminded the audience that our transportation corridors are essentially “50 – 80 year decisions” and building them out in a way that allows for transit, complete streets and compatible land uses is an imperative.

Hennepin County Commissioner Peter McLaughlin, who serves as the Chair of the Counties Transit Improvement Board and Ramsey County Commissioner Jim McDonough, who also chairs the Ramsey County Regional Rail Authority described the region’s move toward a “Corridors of Opportunity” vision with an integrated system of transitways accompanied by development envisioned in the community’s corridor and station area plans. The Commissioners described the region’s approach as “evolving” recognizing that “with the Hiawatha LRT we were behind the curve; with Central Corridor, we are just in time; and with the Southwest LRT, we are ahead of the curve.”

The key factors that are bringing the region ahead of the curve include:

- The role of the Regional Rail Authorities is evolving from “just build the rails” to partnering with cities, neighborhoods, the Metropolitan Council and others to support community goals.
- CTIB’s ability to raise \$88M/year to support capital and operations costs for transit, while bringing in \$900M in federal funds.
- Piloting a new “Long Term TOD Investment Framework” in the Central Corridor which helps multiple jurisdictions identify the public investments that will deliver the most private investment in support of community-driven plans.
- There is new public sector intentionality that recognizes that infrastructure investment can catalyze private investment and that the public sector can shape this investment by bending its existing streams of funding to support a new model of regional development.
- New advances are taking place in the Southwest LRT project: a “Design Exchange” has been built into the Southwest LRT project office where rail engineers and land use/development professionals are working side by side and ULI Minnesota is working with the county to launch a Long Term TOD Investment Framework for the corridor.

Reflecting on a new vision of regional growth that will depart significantly from the single-use, auto-oriented focus of the past sixty years, Commissioner McLaughlin said “our goal is to create the new version of Levittown – one that will change the face of America for this time in history.”

Read more coverage of the event by MinnPost reporter, Steve Berg, [“Transit 'corridors of opportunity': Planning for real estate's comeback.”](#) (September 20, 2010)