SW Corridor TOD 3.0
Station and Infrastructure Recommendations to Accelerate Private Investment

December 2012

Prepared by:

TRANSACT

For ULI MN/Regional Council of Mayors
On behalf of Southwest LRT Corridor Community Works
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• Ian Carlton – TransACT
• Julian Pancoast – TransACT
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CONSULTANTS:
• Rick Williams – Van Meter William Pollack
• Chris Sensenig – Van Meter William Pollack

SW Corridor Development Scenarios - December 2012
Executive Summary

This report represents the culmination of the Southwest Corridor Development Scenarios Workshop, a multi-stage process that was initiated in November 2012 to develop high-level infrastructure, development and phasing strategies for five selected SW Corridor station areas: Penn, Beltline, Blake, Golden Triangle, and Mitchell. The Workshop drew upon the insights of an independent panel of local and national developers, market specialists and urban designers.

The intended outcome of the Workshop was to provide public stakeholders with recommendations that, if implemented, would best position their station areas to realize private investment, job growth, community services and a full range of housing choices. As a summary of the panel’s findings, this report provides specific recommendations for each station as well as general recommendations for Metro Transit, SW Community Works, and individual communities to be implemented on a corridor-wide basis.

The findings in the report are the recommendations of the developer panel and are not policies or actions adopted by individual cities, Hennepin County or the Metropolitan Council. However, based upon the evaluation and expertise of the panelists, it is critical that the comments/recommendations from the ULI MN/SW Community Works panel be incorporated as part of the corridor-wide Environmental Impact Statement (EIS) before that document is finalized. Additionally, specific cost-benefit analyses identified by the panel should be pursued by SW Community Works early in the Transitional Station Area Action Planning (TSAAP) process. These evaluations will enable local jurisdictions to make informed recommendations regarding station locations and alignments as part of the Preliminary Engineering analysis by Metro Transit.

CORRIDOR-WIDE RECOMMENDATIONS

The panel recommends that Metro Transit establish policies for joint development and shared parking to ensure delivery of the highest quality facilities. Parking strategies are also recommended for local jurisdictions, including shared parking, parking districts, and wrapping parking ramps with development.

Jurisdictions should invest in infrastructure around the station areas, which is equally important as the railway itself. Whenever possible, it is preferable to create grids of small blocks around station areas to allow for the absorption of smaller increments of market demand and create a more walkable environment. Storm water management and green infrastructure are also seen as critical development factors. Properly sizing infrastructure and creatively financing it to alleviate the financial burden on developers will increase the feasibility of private TOD projects.

Stakeholders should be strategic about station locations from a real estate and economic development point of view. Connecting stations with strong real estate markets will increase chances of transit-oriented development. Jurisdictions may, in turn, capture value from new development (e.g., property assessments) to offset the increased costs of providing strategically located, well-connected stations.
Executive Summary

STATION-SPECIFIC RECOMMENDATIONS

Mitchell Station
It is generally the opinion of the panel that the Mitchell Station has little near-term development potential. This is primarily because the land adjacent to the station is owned solely by the Eaton Corporation, which intends to remain in their facility. It is also the opinion of the panel that the Mitchell Station market would not support the development of a walkable mixed-use station area without significant subsidy and cannibalizing other nearby markets. In light of this, minimizing investment in the station and focusing on providing highly functional park-and-ride facilities is the preferred action. An alternative station location on Technology Drive has been suggested for evaluation.

Golden Triangle Station
The panel also sees little near-term TOD potential at the Golden Triangle station. This is due to the auto-centric organization of GTA and the extensive infrastructure that would be required to transform the area into a transit-oriented development site. Again, minimizing investment in the station is encouraged to conserve resources for more promising investment opportunities. The panel recommends implementing a series of design guidelines to ensure that future development in GTA is conducive to the transformation of the area into a more urban, pedestrian-friendly environment over time. Additionally, the panel suggests evaluating the option of realigning the rail and station along Hwy 212 as a construction cost- and operational time-saving measure.

Town Center Station
Although it was not explicitly within the scope of this project, the panel elected to provide recommendations for the Town Center station as well. The Town Center station is considered Eden Prairie’s most promising station, however, the infrastructure costs required to prime the station area for TOD could be reduced if the station were located elsewhere in the area and the likelihood of attracting development will be significantly increased if the station is moved further south towards the Eden Prairie Center mall. An alignment and station along Regional Center Rd. will likely catalyze the redevelopment of smaller adjacent parcels and, eventually, larger big box properties and the mall property itself. The realignment will inevitably increase transit capital costs, which reinforces the need to reduce costs for the Mitchell and Golden triangle stations.
Executive Summary

Blake Station
The panel views Blake station as a prime site for a variety of housing types. This outcome is dependent, however, on the realization of existing plans for parks, complete streets, and other amenities are realized and several white elephants are converted to more appealing uses. The turnover of properties to new uses may occur as the transit agency acquires land for station facilities and if subsidized development occurs on several of the sites. The station facilities, which are currently planned for the 43 Hoops site, should be moved to a site along Blake Road, preferably near the intersection with Excelsior Boulevard. Parking facilities should be minimized at Blake station and wrapped in housing development to reduce the visual impact. Alternatively, the park and ride facilities could be provided at the Downtown station to encourage visitors to patronize the commercial area of downtown Hopkins and, with a policy that allows in lieu purchase of stalls, allows more infill development to occur in downtown. The panel strongly recommends that retail be limited at Blake station to local services in order to not compete with downtown Hopkins.

Beltline Station
This location shows significant promise for transit-oriented development. In particular, the industrial area to the southwest of the station could be transformed into a progressive mixed-use neighborhood with hip housing and innovative businesses. From a real estate investment perspective, the extension of Raleigh Road to Park Glen Road is seen as a priority, followed by the transformation of Beltline Boulevard and County Road 25 into complete streets. Improving mobility for bicyclists and pedestrians would represent a significant step towards the urbanization of this area. The panel recommends evaluating the repositioning of the station to the west side of Beltline Blvd., contingent upon the redevelopment of adjacent properties.

Penn Station
Penn station is a very costly station with low ridership. Although development could happen on adjacent properties, it would likely become infeasible should it be required to subsidize station facilities or provide other off-site improvements to make the area a more transit-friendly location. Development on this site is likely to be auto-oriented with little influence on transit ridership. The panel recommends evaluating a shuttle to developments west of Penn station, at the intersection of I-394 and Hwy 100, in order to increase ridership and potentially ease congestion into downtown Minneapolis.
INTRODUCTION
Introduction

About TransACT
TransAct is company that merges market data, investment scenarios, and community engagement to unlock the value premium of real estate located in emerging urban corridors.
Our team of developers serve as civic entrepreneurs -- forging partnerships among property owners, businesses, local government, transit agencies, and civic organizations -- to craft pragmatic strategies for both buildings and infrastructure investments over a 5-10 year period.
Introduction

Process
The Development Scenarios Workshop drew upon the insights of an independent panel -- consisting of local and national developers, market specialists, and urban designers with the Southwest Corridor Community Works and other key public/private partners -- to provide high-level infrastructure, development and phasing strategies for five selected SW Corridor station areas:

- Mitchell
- Golden Triangle
- Blake
- Beltline
- Penn

The intended outcome is to identify key development opportunities, barriers and strengths related to land use and station location, and identify critical links to amenities, neighborhoods, housing and jobs. After feedback from the stakeholders, the panel has developed a series of recommend next steps for the cities, county and Metro Transit in order to realize the optimal private investment opportunities for jobs growth, services and a full range of housing choices.
Introduction

SW Corridor and Subject Stations
Introduction

Southwest Corridor Stakeholder Goals

Met Council Top Goals
- Promote Economic Development
- Promote Affordable Housing
- Vibrant, 21st Century Transit System

Corridor of Opportunity Goals
- Transit system as an anchor for;
  - Sustainable, Vibrant and Healthy Communities
- Corridor Investment Framework

HC Community Works – Overall Goals
- Create Jobs
- Provide Access to Employment
- Enhance Long Term Value of Communities by Investing in;
  - Infrastructure
  - Public Works
  - Parks
  - Natural Environment

HC Community Works – SWLRT Goals
- Jobs: People of all Income Levels
- Housing: Range of Choices
- Sustainable Design: Quality Neighborhoods
- Multi-Modal Connections to Stations
- Corridor of Opportunity Goals
- Transit system as an anchor for;
  - Sustainable, Vibrant and Healthy Communities
  - Corridor Investment Framework

HC Community Works – Steering Committee
- Connect people to Jobs, Housing, Shopping and Fun
- Economic Competiveness
- Job Growth
- Housing Choices
- Quality Neighborhoods
- Regional Mobility (Affordable)
CORRIDOR-WIDE RECOMMENDATIONS
## New Development Feasibility Analysis

<table>
<thead>
<tr>
<th>Building Type</th>
<th>Construction Type</th>
<th>Podium</th>
<th>Parking</th>
<th>Mitchell</th>
<th>Golden Triangle</th>
<th>Blake</th>
<th>Beltline</th>
<th>Penn</th>
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<tbody>
<tr>
<td><strong>RESIDENTIAL</strong></td>
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<tr>
<td>Low Density</td>
<td>Wood</td>
<td>No</td>
<td>Surface</td>
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<tr>
<td>Medium Density</td>
<td>Wood</td>
<td>No</td>
<td>Structure</td>
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<tr>
<td>High Density</td>
<td>Concrete</td>
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<td>Below Grade</td>
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<td><strong>MIXED-USE RESIDENTIAL</strong></td>
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<tr>
<td>Medium Density</td>
<td>Wood</td>
<td>Yes</td>
<td>Structure</td>
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<tr>
<td>High Density</td>
<td>Concrete</td>
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<td>Below Grade</td>
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<tr>
<td><strong>MIXED-USE OFFICE</strong></td>
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<tr>
<td>Medium Density</td>
<td>Wood</td>
<td>Yes</td>
<td>Structure</td>
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<tr>
<td>High Density</td>
<td>Concrete</td>
<td>No</td>
<td>Below Grade</td>
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<td><strong>OFFICE</strong></td>
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<tr>
<td>Low Density</td>
<td>Cinder block</td>
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</tr>
<tr>
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**NOTE:** The results published in this chart represents a basic analysis of development feasibility for each station area. The chart is intended to illustrate the types of projects that may or may not be feasible under current market conditions **without public subsidies**. For instance, this analysis assumes that land costs are a fixed percentage of development costs whereas land speculation, environmental remediation, or other considerations will impact actual land values. Additionally, it is assumed that these are unburdened projects with no funds set aside for offsite improvements. TransACT relied on rent and cost assumptions provided by reliable local sources, but did not independently verify the data. **Detailed economic analyses should be performed for individual projects to determine actual feasibility.**
## CORRIDOR-WIDE – General Recommendations: Metro Transit

<table>
<thead>
<tr>
<th>Recommendation</th>
<th>Rationale</th>
<th>Examples</th>
<th>Importance</th>
</tr>
</thead>
</table>
| 1. Establish joint development policy | • Establish clear goals  
• Create greater certainty for private development partners | • Denver RTD     
• BART  
• WMATA  
• TriMet | Med/High |
| 2. Establish shared parking policy    | • Allows agency to enter into parking leases with privates (bi-directional)  
• Reduce financial burden on transit agency, cities, and developers | Municipal examples:  
• Boulder  
• Pasadena  
Others do this ad hoc:  
• BART  
• WMATA | Med |
| 3. Cooperate in district formation   | • Districts can pay for maintenance, safety, infrastructure, shuttles, et. | • BART  
• MBTA  
• DART | High |
## CORRIDOR-WIDE – General Recommendations: Jurisdictions

<table>
<thead>
<tr>
<th>Recommendation</th>
<th>Rationale</th>
<th>Examples</th>
<th>Importance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Create grids of small blocks around station areas</td>
<td>• Absorb smaller increments of market demand</td>
<td>• White Flint</td>
<td>Med/High</td>
</tr>
<tr>
<td></td>
<td>• Makes for better places.</td>
<td></td>
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</tr>
<tr>
<td></td>
<td>• Creates a more walkable environment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Create parking districts to maximize parking utilization and shared parking opportunities</td>
<td>• Reduce financial burden on transit agency, cities, and developers</td>
<td>• Boulder</td>
<td>Med</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Pasadena</td>
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</tr>
<tr>
<td>3. Consider a branded shuttle service to ensure that there are connected links to key employers and amenities from the stations.</td>
<td>• Maximize transit ridership</td>
<td>• Hacienda Business Park</td>
<td>Low/Med</td>
</tr>
<tr>
<td></td>
<td>• Provide connections to stations where pedestrian and bicycle infrastructure is limited</td>
<td>• Bishop Ranch</td>
<td></td>
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<td></td>
<td></td>
<td>• Emeryville</td>
<td></td>
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<td></td>
<td></td>
<td>• Boulder Hop</td>
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### CORRIDOR-WIDE – General Recommendations: Jurisdictions

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<tr>
<th>Recommendation</th>
<th>Rationale</th>
<th>Examples</th>
<th>Importance</th>
</tr>
</thead>
</table>
| 4. Provide necessary infrastructure for increased density         | • Infrastructure around the terminal areas is just as important as the railway.  
• Stormwater management and green infrastructure are critical  
• Avoid over sizing and spending too much on the front end   |                                        | High       |
| 5. Establish a district-wide approach(s) to financing necessary infrastructure and services | • Districts can pay for maintenance, safety, infrastructure, shuttles, et.  
• NoMa, Washington DC  
• White Flint, Montgomery County, MD |                                        | Med        |
| 6. Be strategic about station locations and connecting links from a real estate view | • Transit alone is not enough to overcome weak real estate markets.  
• Physical site conditions (e.g. environmental, infrastructure, topography, etc. are critical development criteria regardless of transit  
• Antithesis: West Hyattsville Metro |                                        | Very High  |
TOD 3.0
TOD 3.0 – Aligning Transit and Development Timelines

Timing Disconnect Between Transit and Developer Decisions

Transit Infrastructure Timeline

Private Land Development

Hypothetical Land Price Impact

Source: Emerson, Donald; “Successfully Navigating the FTA New Starts Process”; PB Consulting, 2006
TOD 3.0 – Aligning Transit and Development Timelines

Critical Need to Coordinate Transit Corridor and District Infrastructure

Transit Infrastructure Timeline

Hypothetical Land Price Impact

Source: Emerson, Donald; “Successfully Navigating the FTA New Starts Process”; PB Consulting, 2006
TOD 3.0 – Aligning Stakeholders

No One Is Responsible for TOD Strategies Amongst Today’s TOD Players

Metro government
- Planning & Zoning
- Permitting
- Community outreach
- Land owner
- Affordable housing

Local government
- Planning & Zoning
- Permitting
- Community outreach
- Land owner
- Affordable housing

Transit agency
- Development
- Land owner
- Planning
- Construction
- Joint development

Private developer
- Proposals
- Land assembly
- Entitlements
- Construction

State
- DOT
- Transport funds

FTA
- Formula funds
- New Starts
- Small Starts

HUD

US Treasury
- LIHTC
- NMTC

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TOD 3.0 – Livability Benefits

TOD 3.0 Coordinates With Livability Proponents To Maximize Corridor-wide Livability Benefits

TOD 3.0 Coordinator ~ Livability Benefits Manager

- Sustainability
- Local & Minority Biz
- Fair Share Housing
- Community Groups
- Social Equity
- Workforce Housing
TOD 3.0 – Setting the Stage for Development

Transit Planners & Station Locations Determine Development Outcomes

Competitive

Transit Attractiveness

Uncompetitive

Poor

Station Area Real Estate Investment Conditions

Excellent

Fruitvale - Oakland

Rosslyn-Ballston - Washington, DC

Doraville - Atlanta

Mockingbird - Dallas
### TOD 3.0 – Potential Livability Benefits

<table>
<thead>
<tr>
<th>Category</th>
<th>Livability Benefits</th>
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<tbody>
<tr>
<td>Mobility</td>
<td>• Pedestrian/Bicycle improvements</td>
</tr>
<tr>
<td></td>
<td>• Arterial and neighborhood buses</td>
</tr>
<tr>
<td></td>
<td>• Local shuttles</td>
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<tr>
<td></td>
<td>• Car/bike sharing facilities</td>
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<tr>
<td>Housing</td>
<td>• Low-income housing</td>
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<td></td>
<td>• Workforce housing</td>
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<td></td>
<td>• Supportive housing</td>
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<tr>
<td>Environment</td>
<td>• Site remediation</td>
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<td>• Air quality programs</td>
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<td>• Noise abatement</td>
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<td></td>
<td>• Water resources</td>
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<td></td>
<td>• Habitat preservation</td>
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<tr>
<td>Public Space</td>
<td>• Open/green space</td>
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<tr>
<td></td>
<td>• Recreation/active space</td>
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<tr>
<td></td>
<td>• Streetscape enhancements</td>
</tr>
<tr>
<td></td>
<td>• Trails</td>
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<tr>
<td></td>
<td>• Façade enhancements</td>
</tr>
<tr>
<td></td>
<td>• Historic structure preservation</td>
</tr>
<tr>
<td>Services</td>
<td>• Street/Sidewalk cleaning service</td>
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<td></td>
<td>• Increased police patrols / Ambassador force</td>
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<td></td>
<td>• Farmers’ markets</td>
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<td></td>
<td>• Other social services</td>
</tr>
<tr>
<td>Economic</td>
<td>• Job training</td>
</tr>
<tr>
<td>Development</td>
<td>• Business development</td>
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<tr>
<td></td>
<td>• District marketing</td>
</tr>
<tr>
<td>Education</td>
<td>• Kindergarten / Daycare / After-school services</td>
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<tr>
<td></td>
<td>• Charter Schools</td>
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<td></td>
<td>• Magnet Schools</td>
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<td>• Public Schools</td>
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<tr>
<td>Infrastructure</td>
<td>• Shared parking structures</td>
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<td>• School facility improvements</td>
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<td></td>
<td>• Community facility construction</td>
</tr>
<tr>
<td></td>
<td>• Undergrounding utilities</td>
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<td></td>
<td>• Upgrading infrastructure</td>
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<td>• Alternative energy production</td>
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# TOD 3.0 – Aligning Interests

Distinct timelines and bottom lines of TOD process steps complicates implementation

<table>
<thead>
<tr>
<th>Primary step</th>
<th>Transit Facilities</th>
<th>Land Use Plans</th>
<th>District Management</th>
<th>Standard Real Estate Evaluation</th>
<th>Affordable Development Evaluation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Decision criteria</td>
<td>Least cost per passenger, Popular vote, District reps</td>
<td>GHG, Trips, Affordability, Economic Development, NIMBY</td>
<td>50% of property owners see positive ROI, “But for” test, Economic development</td>
<td>Risk adjusted ROI/ROE/IRR</td>
<td>% AMI, Funding qualification requirements, Community needs assessments</td>
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<tr>
<td>Decision timing</td>
<td>10+ years</td>
<td>3-5 years</td>
<td>2 years</td>
<td>6-9 months</td>
<td>6-18 months</td>
</tr>
</tbody>
</table>
TOD 3.0 – Strategies

1. **Identify specific corridor-wide targets for both community benefits and economic development** – avoid forcing mixed use and higher densities into each station stop if not supported by long-term market trends, significant city funding and/or special entitlements;

2. **Incorporate market and development criteria** when determining station platform locations, master plan goals, road networks, and zoning standards;

3. **Extend mobility/access/connections to places** using local bus and shuttle services to serve where people live, work, recreate, learn and are entertained;

4. **Derive the station influence area and specific boundaries** in order to achieve equity and sustainability goals, typically beyond the half-mile circle – even if this creates strangely shaped and irregular districts;

5. **Enable market metrics to shape station area land uses** – not every location will become a mixed-used, dense development. OK for districts to emphasize workforce housing, employment, major shopping or education/recreation facilities;
TOD 3.0 – Strategies

6. **Street designs, pedestrian networks and open spaces** are equally as important as the transit infrastructure and building development in achieving overall community and development benefits;

7. **Avoid over planning specific development design** – use building typologies to help identify essential infrastructure that can support the future density over time;

8. **Phase incremental infrastructure improvements** that can be funded over time incorporating transit agency, city, district and project-sourced revenues;

9. **Emphasize parking facilities that can be shared** by transit riders, shoppers, visitors and diners;

10. **Create a long-term district organization** comprised of property owners, business operators, resident organizations and other stakeholders in order to achieve a vibrant transit oriented place.