



LIVING CITIES

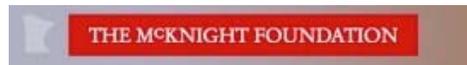
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Connecting to Opportunity: Creating Equitable TOD

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THE KRESGE FOUNDATION
STRONGER NONPROFITS. STRONGER COMMUNITIES.



Connecting people to opportunity

Once-in-a-lifetime chance
to reshape the landscape
for generations to come...



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What is Equitable TOD?

An integrated approach to:

- Transit planning
- Land use
- Economic development

that lets everyone enjoy access to opportunity without burdensome cost



Benefits of Equitable TOD

- Regional economy
- Access to jobs, services, amenities
- Transit ridership
- Health
- Environment
- H + T burden



A framework for addressing regional equity

“Opening up” higher opportunity communities

Connecting “lower opportunity communities” to opportunity elsewhere in the region through better transportation connections



Improving lower opportunity communities (“development without displacement”)

Dukakis Center for Urban & Regional Policy
Northeastern University



Challenges of Equitable TOD

- Many stakeholders
- Siloed funding and decision-making
- Timing
- Need for subsidy + private capital
- Higher costs
- Scale
- Revitalization vs. displacement



7 Principles for Fostering ETOD

- Engage all stakeholders
- Recognize market constraints and opportunities
- Respect the vibrancy of existing communities and add value to what is in place
- Take a corridor-wide approach
- Prioritize
- Address the risk of displacement
- Ensure transit affordability



Approaches for Fostering ETOD

- Cross-sector collaboration
- Innovations in policy and practice
- Financing tools
- Data and measurement



Ongoing cross-sector collaboration



Public sector policy and practice

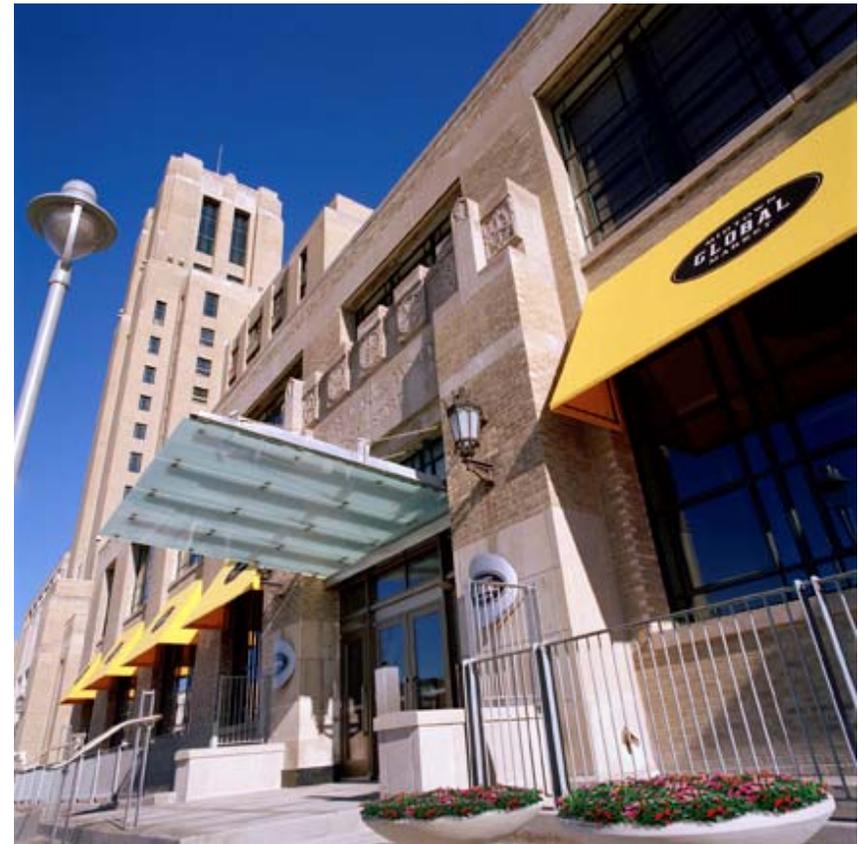


New approaches to finance



Case study: Minneapolis – St. Paul

- Change in culture and practice
- Central Corridor Funders Collaborative
- Construction mitigation



Case Study: SF Bay Area



- Hot market
- Progressive public sector
- Capable non-profits
- Innovative financing tool

Financing ETOD

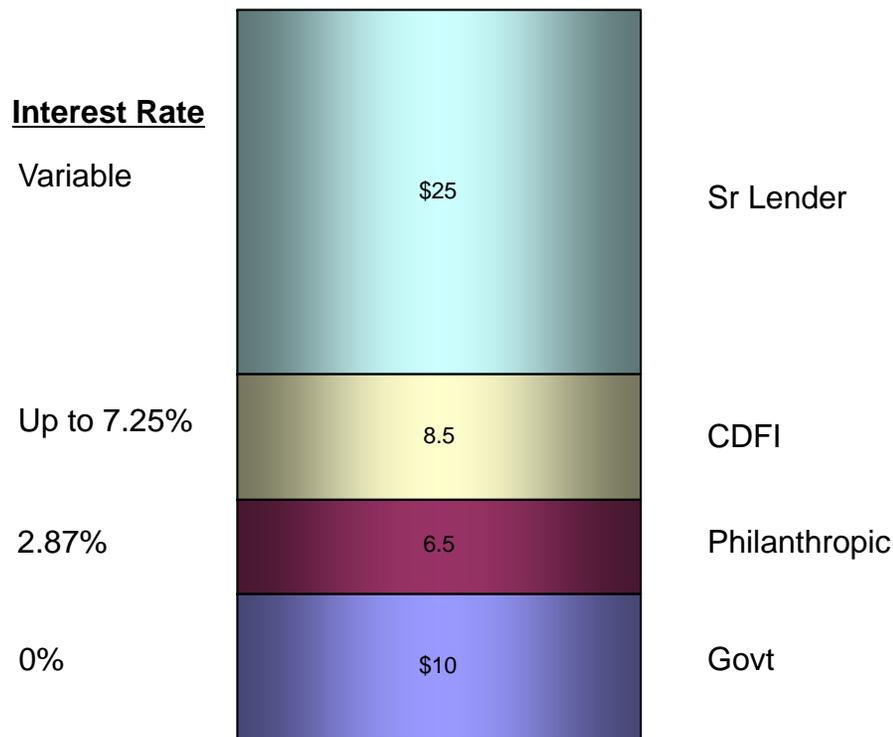
- Timing
- Complexity
- Subsidy
- Crossing silos



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Structured Fund

TOAH
\$50 (in MMs)



Aggregates Capital – Large capital pool formed from multiple funding sources in an “off balance sheet” entity

Blends Capital – Each capital source charges a different rate, producing a *blended* rate for the fund

Mitigates Risk – Attracts private capital by prioritizing repayment to senior tranche