

The Secret Sauce for TOD

Steven E. Goldin, *Director of Real Estate*

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The Ultimate TOD



Green Buildings vs. Green Locations

“Location Efficiency and Housing Type

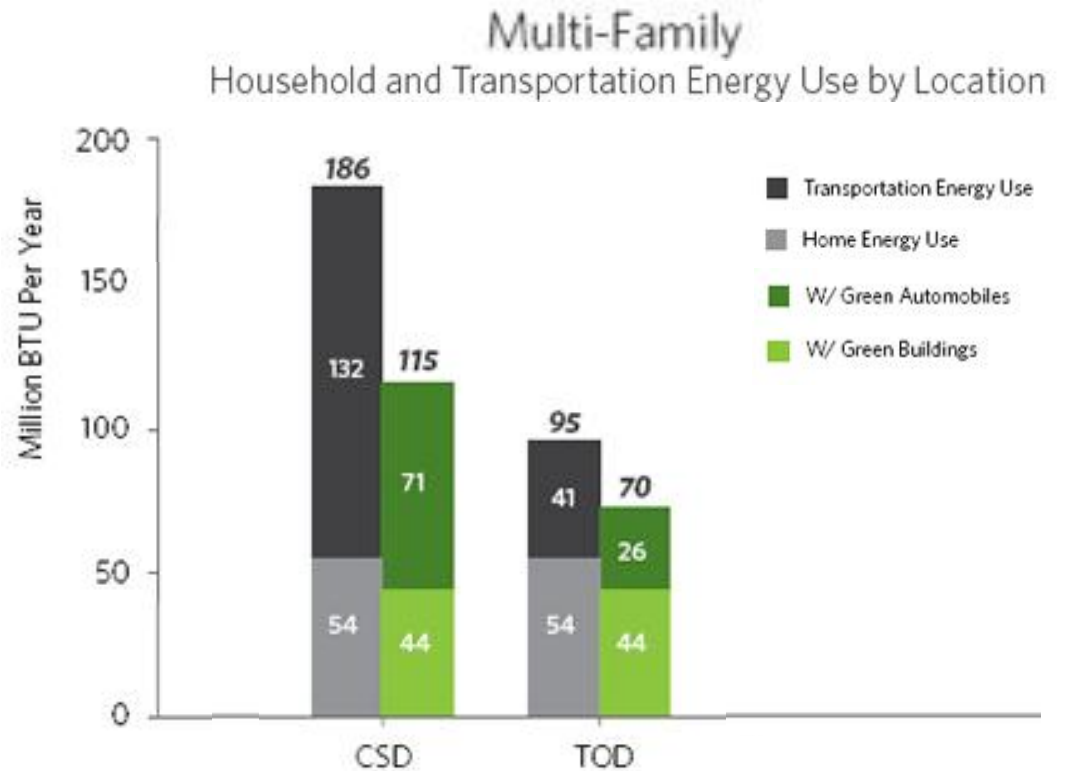
Boiling it Down to BTUs”

http://www.epa.gov/smartgrowth/location_efficiency_BTU.htm

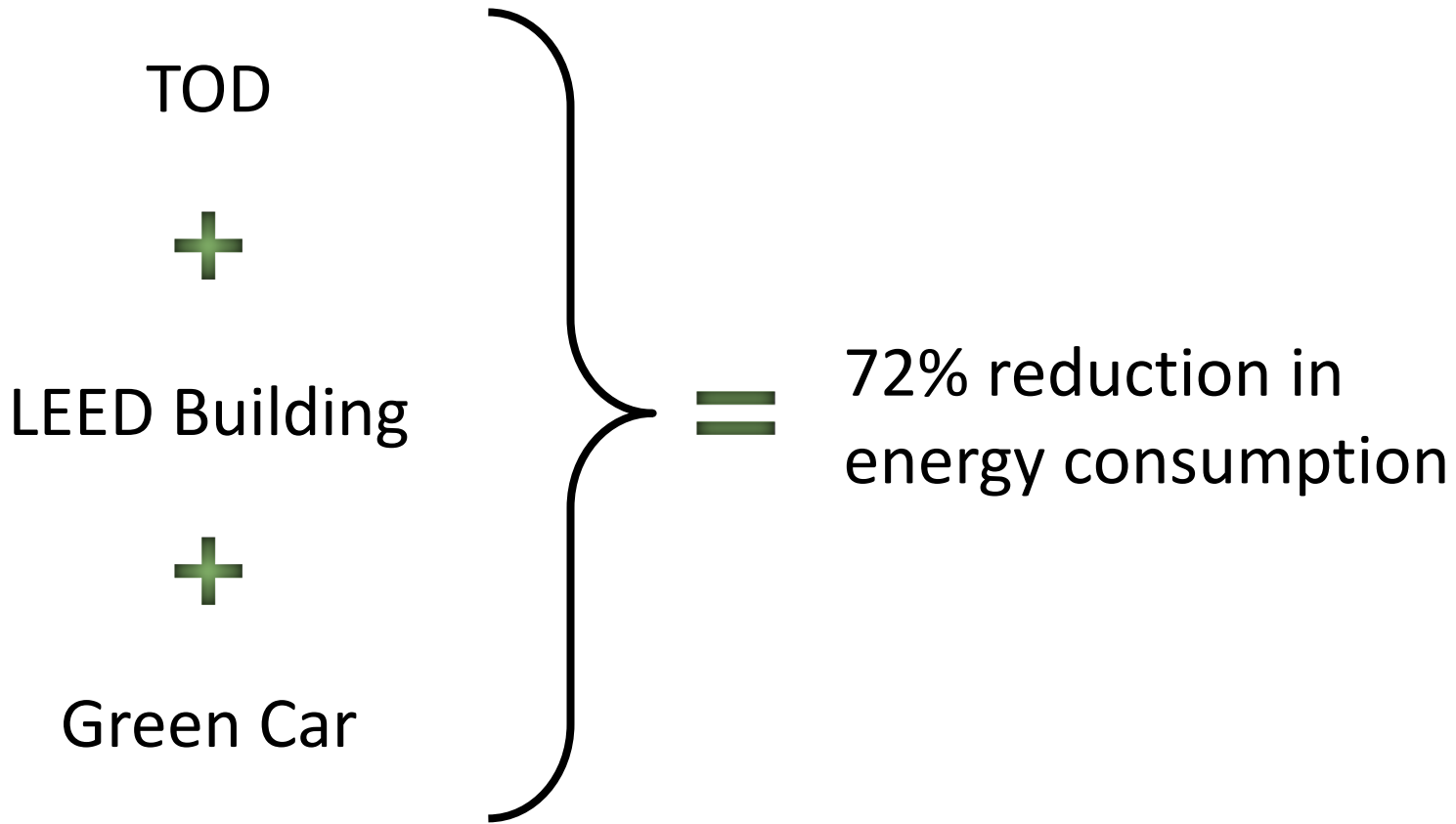


Conventional Suburban Development (CSD) vs. Transit Oriented Development (TOD)

50% reduction in
energy use for
multifamily buildings



Typical Multifamily Household



Density is Your Friend

BUSINESS

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BUSINESS

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Visitors catch new line's early train

Real-estate pros in town for a land-use conference gush after seeing what Denver is doing with its plans for mass transit.

By Margaret Jackson
Denver Post Staff Writer

As Dave Good took an early ride on Denver's new light-rail line Tuesday, he had one overpowering thought.

"You see this," he said, "and think of what could be."

Good works for the Ann Arbor, Mich., office of Chicago development firm Joseph Freed & Associates and has been working with civic leaders in southeast Michigan on a similar kind of project.

"They've been talking forever about light rail from Ann Arbor to the Detroit airport," he said. "There are a lot of conflicts between municipalities."

Good was among about 150 national and international real-estate professionals who took the tour as part of an Urban Land Institute conference being held this week in Denver. The light-rail line opens to the public Nov. 17.

Many participants said they were impressed by the regional cooperation involved in getting Denver's newest light-rail line built.

In an unusual demonstration of teamwork, the Regional Transportation District worked on the project alongside the Colorado Department of Transportation, said Cal Marsella, RTD's general manager. A similar ef-

fort will be necessary to get FasTracks built, the region's next mass-transit project. At least 10 new rail lines projected to cost \$4.7 billion will be built over the next decade.

"What the city is doing is extraordinary," said Steven Goldin, chairman and chief executive of Princeton, N.J.-based development firm Intercap Holdings. "I haven't heard of anything like it anywhere."

Goldin also is interested in plans for Union Station, which will serve as the central hub for all the FasTracks lines. He said he's surprised that teams competing for the development rights don't plan to include more housing. He estimates there's demand for at least twice as much as the 900 residential units proposed for the site.

"Given the acreage and proximity to the core, it seems light on residential," he said. "You can never have too much residential in the downtown core because residential drives retail."

Even locals such as Julie Bender were impressed.

"The line is not even open yet, and to see all the activity is great," said Bender, outgoing president of the DIA Partnership.

She recently visited Portland, Ore., to tour its light-rail system.

"Portland is sort of a mecca," she said, "but their system is so small-scale compared to this."

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The Secret Sauce for TOD

1. Get the Public Team in Alignment: Agency (Board & Staff) and Jurisdiction (Electeds & Staff)
2. Replacement Parking
3. Have Great Staff, Financial Consultants and Legal Counsel
4. The Triad: Transit Agency, Jurisdiction, Developer
5. Mr. Market Calls the Shots
6. RFQ's vs. RFP's
7. Open, Transparent Process
8. Have Strong Leaders and key decision-makers on each Team
9. The Developer must Drive the Train
10. Engage in Team Building
11. Align Interests
12. Public/Private: Learn Each Other's Language
13. Community Engagement Early On: FasTracks Tax Referendum
14. Make the Right Decisions, not Expedient Decisions





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