



Transit Oriented Development (TOD)





TRANSIT-ORIENTED DEVELOPMENT (TOD) ADVISORY SERVICES **SOUND TRANSIT**

LOCATION
Seattle, WA

NAME OF CLIENT
Sound Transit

PROJECT TIMELINE
2019 - 2020

PROJECT OVERVIEW

Hatch is advising Sound Transit on the optimal development of surplus lands in the area of a new underground light rail transit station. This work includes financial analysis along with triple-bottom line holistic analysis, helping to identify the best development scenario for a portfolio-wide real estate strategy. The objective is to provide sufficient financial returns while meeting the highest aspirations for total sustainability, including affordable housing and carbon. Development recommendations are being brought forward to Sound Transit's Transit Oriented Development decision-makers for next steps and ultimate go-to-market.

SCOPE OF WORK

Our scope of work includes:

- + Property development strategies and implementation
- + Station area planning
- + Property assemblage and disposition planning
- + Pre-development work to support the development of agency surplus parcels
- + Charged with implementing a regional equitable transit oriented development (TOD) strategy.
- + Long-term portfolio planning
- + Responsible for leading all aspects of physical planning and commercial real estate development, evaluating future development opportunities within planned or proposed station areas or on conceptual alignments, or at other Sound Transit facilities

PROJECT HIGHLIGHTS

- + Advisory services for redevelopment of surplus land adjacent to a new underground light rail station
- + Portfolio-wide real estate strategy supporting long-term transit-oriented development objectives
- + Financial and triple-bottom-line analysis incorporating economic, social, and environmental outcomes
- + Development scenarios aligned with affordable housing goals and carbon-reduction targets
- + Station area planning and property assemblage strategies to enable redevelopment
- + Pre-development planning to position agency surplus parcels for market readiness
- + Long-term portfolio planning for agency-owned real estate assets
- + Leadership of physical planning and commercial real estate development activities within station areas
- + Implementation support for a regional equitable transit-oriented development strategy



GREEN LINE STATION INTEGRATION AND TOD ADVISORY CITY OF CALGARY

LOCATION

Calgary, Alberta, Canada

NAME OF CLIENT

City of Calgary

PROJECT TIMELINE

2017 - 2026

PROJECT OVERVIEW

An expansion of Calgary's light rail system, the Green Line is a proposed 46-kilometer line which will include 28 stations and will run from the southeast Calgary community of Seaton to 160th Avenue in the north.

Hatch is providing comprehensive station integration and transit-oriented development (TOD) advisory services to the City of Calgary. Hatch's station integration analysis considered successes, challenges, and lessons learned in design and functionality, constructability, planning, transaction, and operations and maintenance.

Following business case analysis and ancillary revenue research produced by Hatch, the City of Calgary requested that Hatch evaluate the potential property value uplift realized from various alignment options that included above-grade, at-grade and below-grade options. The purpose was both to inform the economic impact of light rail and the City's capacity to use value capture as a means to pay for the Green Line expansion.

Hatch performed a multivariate analysis, often called a hedonic model, to determine the associated property value uplift to Calgary's Red Line. This was the first hedonic analysis completed in the Province of Alberta for light rail and it estimated the uplift realized from proximity to Calgary's light rail stations by major land use category.

SCOPE OF WORK

Our scope of work includes:

- + Market sounding and business case development
- + Financial advisory including:
 - + Hedonic model of property value uplift from proximity to light rail stations
 - + Estimate of value creation along the proposed Green Line corridor
 - + Estimate the potential impact to business based on different alignment options and construction methodologies
- + Predictive model able to compare the costs of pedestrian bridges and other connections that improve access to light rail stations versus the property value uplift realized post connection
- + Recommend strategies to realize transit-oriented development potential through public realm improvements and private sector-led infrastructure delivery

PROJECT HIGHLIGHTS

- + Proposed 46-kilometer light rail transit line with 28 stations serving north-south Calgary
- + Comprehensive station integration and transit-oriented development advisory services
- + Station integration analysis addressing design functionality, constructability, planning, and operations
- + Business case development and ancillary revenue analysis for the Green Line program
- + Evaluation of property value uplift associated with above-grade, at-grade, and below-grade alignment options
- + First light rail hedonic property value uplift analysis completed in Alberta
- + Multivariate modeling of land-use-based property value impacts from proximity to LRT stations
- + Value capture and financial strategies to support Green Line funding and implementation
- + Predictive analysis comparing access improvements to post-connection property value uplift