TOD Case Study: RTD’s Olde Town Arvada Pilot Project

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Parsons Brinckerhoff | PlaceMaking
INTRODUCTIONS

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**Panel**
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AGENDA

- RTD TOD Pilot Program
- Arvada Planning Efforts
- AURA - Setting the Stage for Redevelopment
- The Project Approach
- Assumptions
- Work Session
- Moving Towards a Comprehensive Solution
Eagle P3

- The project is a public-private partnership (P3)
- A Design-Build-Finance-Operate-Maintain (DBFOM) contract is being implemented for the Eagle P3 Project
EAGLE P3

- The total capital cost is $2.1 billion, which includes:
  - Design
  - Construction
  - Land acquisition
  - Environmental studies and mitigation
  - Early engineering
  - Planning and project management

- A P3 transfers certain construction and operational risks to the private sector.
  - It allows RTD to spread out large upfront costs and preserve cash in early years
  - RTD will own all assets and make payments to the private partner for a 34-year period
$1.03 BILLION FFFGA

August 31, 2011

- $1.03 billion Full Funding Grant Agreement (FFGA)
- Notice to Proceed to full construction
• 11.2-mile electric commuter rail transit corridor that will connect Denver Union Station to Wheat Ridge
• Seven stations
• Construction on the Gold Line is scheduled to begin in 2012, with the line opening to the public in 2016
Intent

- TOD can create “communities” for RTD riders
  - Mixed income communities
  - Station/development integrated within community setting
  - Jobs: creation as well as improved access
- Leverage public/private partnerships
- Be poised to take advantage of a market rebound
- Increase RTD market share for all trips, not just commuting
RTD TOD Pilot Program

Possible New Tools and Approaches

• Strategic management of parking at appropriate stations
• Flexibility when forming development partnerships
• Seek grant funding for TODs with an emphasis on livability
• Joint venture with other government agencies on development offerings
RTD TOD Pilot Program

Pilot Program Project Criteria

- Within existing or funded rail corridor
- Ability for RTD to help “nudge” development
- TOD plan in place
- Commitment by local jurisdiction
- Commitment by developer/property owner
- Market potential
RTD TOD Pilot Projects

- Alameda Station
- Federal Center
- Welton Corridor
- Olde Town Arvada
WHY OLDE TOWN ARVADA?

Responsiveness to RTD TOD Criteria
• Station area plan & zoning
• Arvada’s #1 priority
• Extensive work done by city to prepare for next steps
• Healthy infill market

Potential New TOD Tools
• Flexible land option
• Strategic Parking Management
RTD CHALLENGES TO IMPLEMENTING TOD IN OLDE TOWN ARVADA

• State statute regulating RTD commuter parking management
• Limitations imposed by use of federal funding:
  – National Environmental Policy Act (NEPA) compliance
  – Federal Transit Authority (FTA) joint development regulations
“(6) As used in this section, unless the context otherwise requires “district parking facility” or “facility” means a park-n-ride lot or any other parking lot or structure owned, leased, or used by the district.”

- Cannot charge for parking (except per the strict statutory limitations)
- Creates ownership, management, and financing challenges when commuter parking is integrated with other public or private parking.
• Draft Gold Line EIS was completed in July 2008 prior to the establishment of the TOD Pilot Program
• 400 surface spaces included in Denver Transit Partners as part of Eagle P3
Joint development projects receiving federal funding must fulfill four major requirements:

1. Economic Link
2. Public Transportation Benefit
3. Revenue for Public Transportation
4. Reasonable Share of Costs
JOINT DEVELOPMENT...

- Satisfactory Continuing Control: "whether the project sponsor has the right and power to direct that such project shall be used for activities eligible for funding under Federal transit law."

- Implications for TOD and shared or mixed-use projects:
  - Ownership
  - Financing
  - Maintenance
CITY OF ARVADA
INTEREST IN GOLD LINE/TOD

- Invigorate Olde Town business community
- Place more employment and housing near transit
- Reduce VMT
- Provide mobility choices
CITY OF ARVADA PLANNING
SETTING THE STAGE

• Transit Station Framework Plan
• Pedestrian and Bicycle Access Plan
• Olde Town Design Guidelines Revisions

• Olde Town Parking/Transportation Demand Plan
• Major Infrastructure Plan
• Mixed-Use Zoning
SETTING THE STAGE FOR REDEVELOPMENT

- Preserve Olde Town
- Selective intensification of Olde Town
- Transform New Town
AURA - Setting the Stage for Redevelopment

New Town Development
• Water Tower Lofts
• Water Tower Row Houses
• Water Tower Apartments

Olde Town Support
• Olde Town Merchants Association
• Streetscape Investments
• Façade Grants
• Olde Town Square
Tools to Attract Development

- Tax Increment Financing
- Construction of key infrastructure
- Developer solicitation
- Gap financing
THE PROJECT APPROACH

- Develop Assumptions
- Roll Up the Sleeves
- Be Willing to Come up with a Totally Different Answer
- Message
- Be Clear on Next Steps / Schedule
ASSUMPTIONS

**RTD**
- 400 parking spaces on opening day – May 2016
- Solve for parking structure first, then 8 bus bays
- Project must be cost and schedule neutral to RTD and Eagle P3
- Adherence to all Federal funding regulations
ASSUMPTIONS

City of Arvada and AURA

- Locate parking structure to maximize economic development (TOD)
- Olde Town is the flagship station and the merchants of Olde Town matter
- Quality pedestrian environment a priority
- Vertical circulation is a component of the solution
- Need a comprehensive parking solution
WORK SESSION

- Checked vision, desired outcomes & assumptions
- Brought in developer with Mixed-Use experience
- Walked the site
  - Grade
  - Trolley bed/road alternatives
  - Olde Town
- Alternative locations for parking structure
  - 600, 400 and 200 x 2
  - Wrapping structure with Mixed Use
  - Phasing of parking
Develop a comprehensive solution

- Olde Town parking strategy: structure on Elks lot, restriping, management
- Relocation of bus transfer to ‘Tiller’ lot
  - could be phased when existing RTD site is redeveloped
  - Parking south of the tracks in some alternatives
- Leverage opportunity for joint development with private sector
  - Break commuter parking mass into separate solutions
  - Allow for shared parking with non-RTD users in Olde Town & New Town
    - Phase the structured parking
    - Involve developer via RFQ
Next Steps

- Locate a realistic parking structure footprint and/or determine the surface parking yield
- Estimate a private development program on the remaining land between the tracks and 55th
- Reach out to multiple stakeholders:
  - Arvada Senior Management & Council
  - RTD Board
  - Business and employees in Olde Town
THE PANEL

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QUESTIONS?