



Metropolitan **Planning** Council

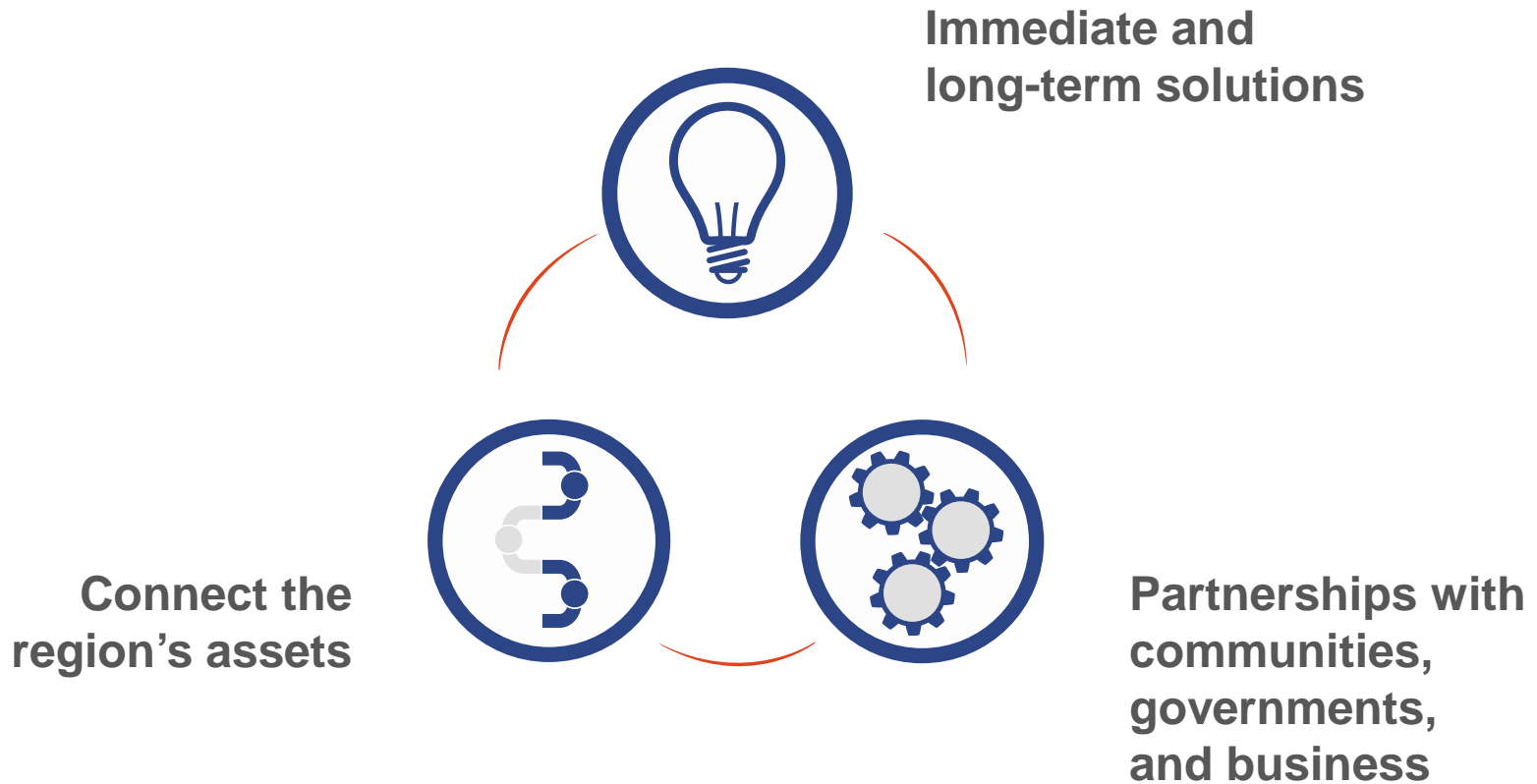
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**80 Years** of **Reinventing** the Region

# **Promoting Chicagoland TOD: Finance, Regulations, and Engagement**

Yonah Freemark  
Transport Chicago  
June 6, 2014

# Metropolitan **Planning** Council

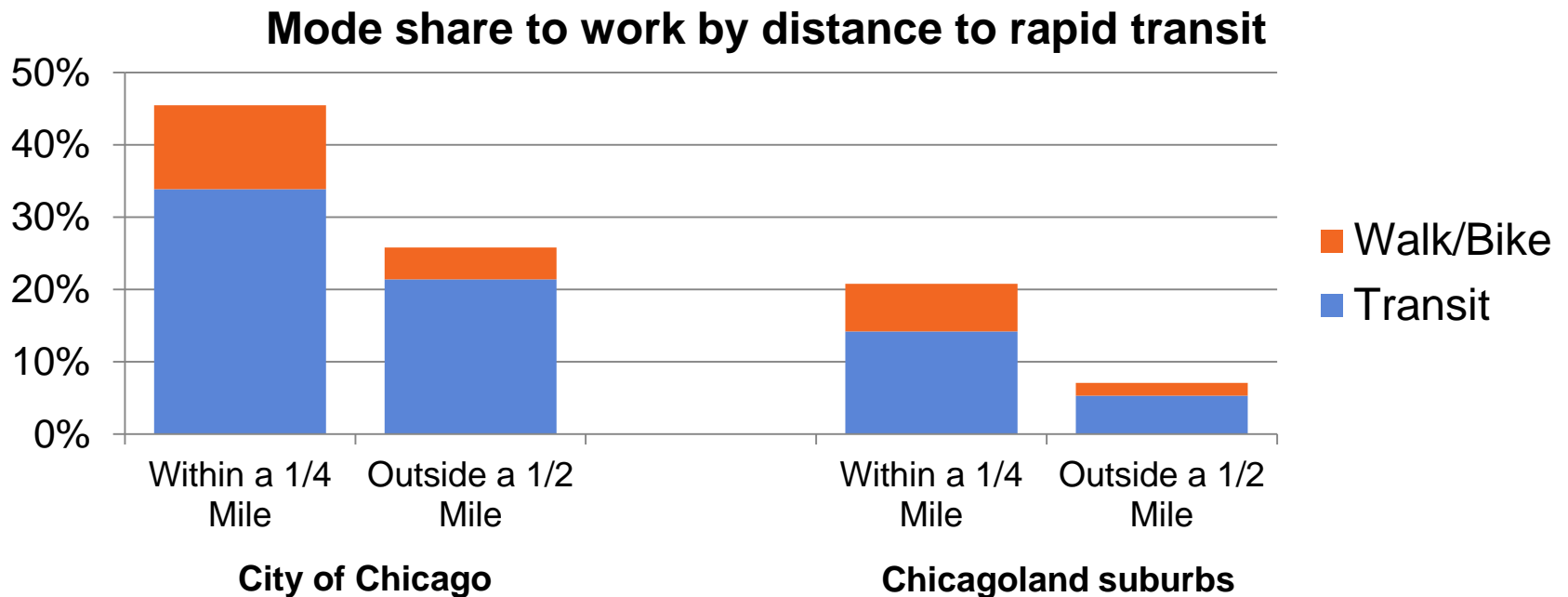


# Metropolitan **Planning** Council



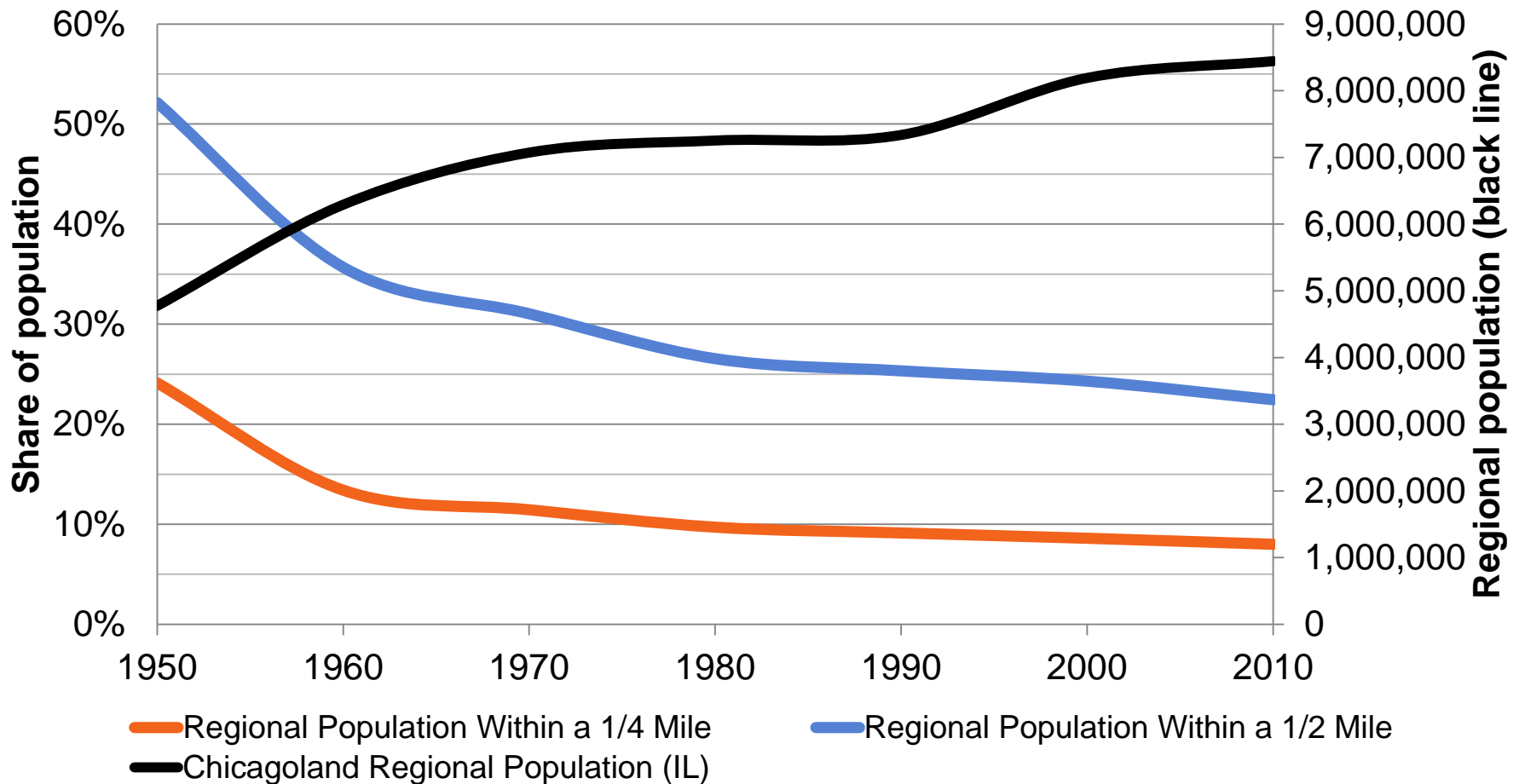
# The value of TOD

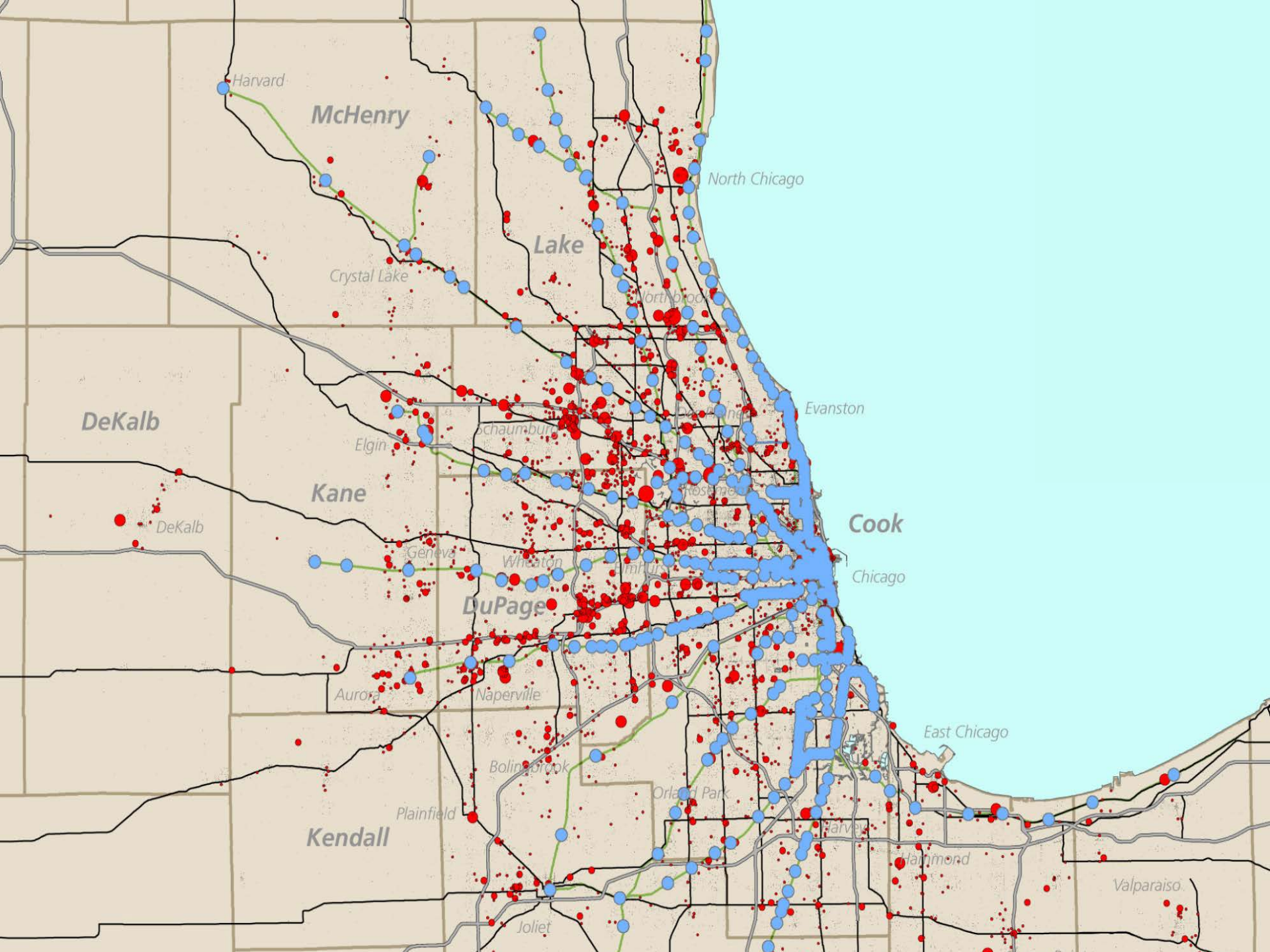
- Reduces costs of commuting, benefits local business, improves environment.
- Moreover, it increases transit ridership.



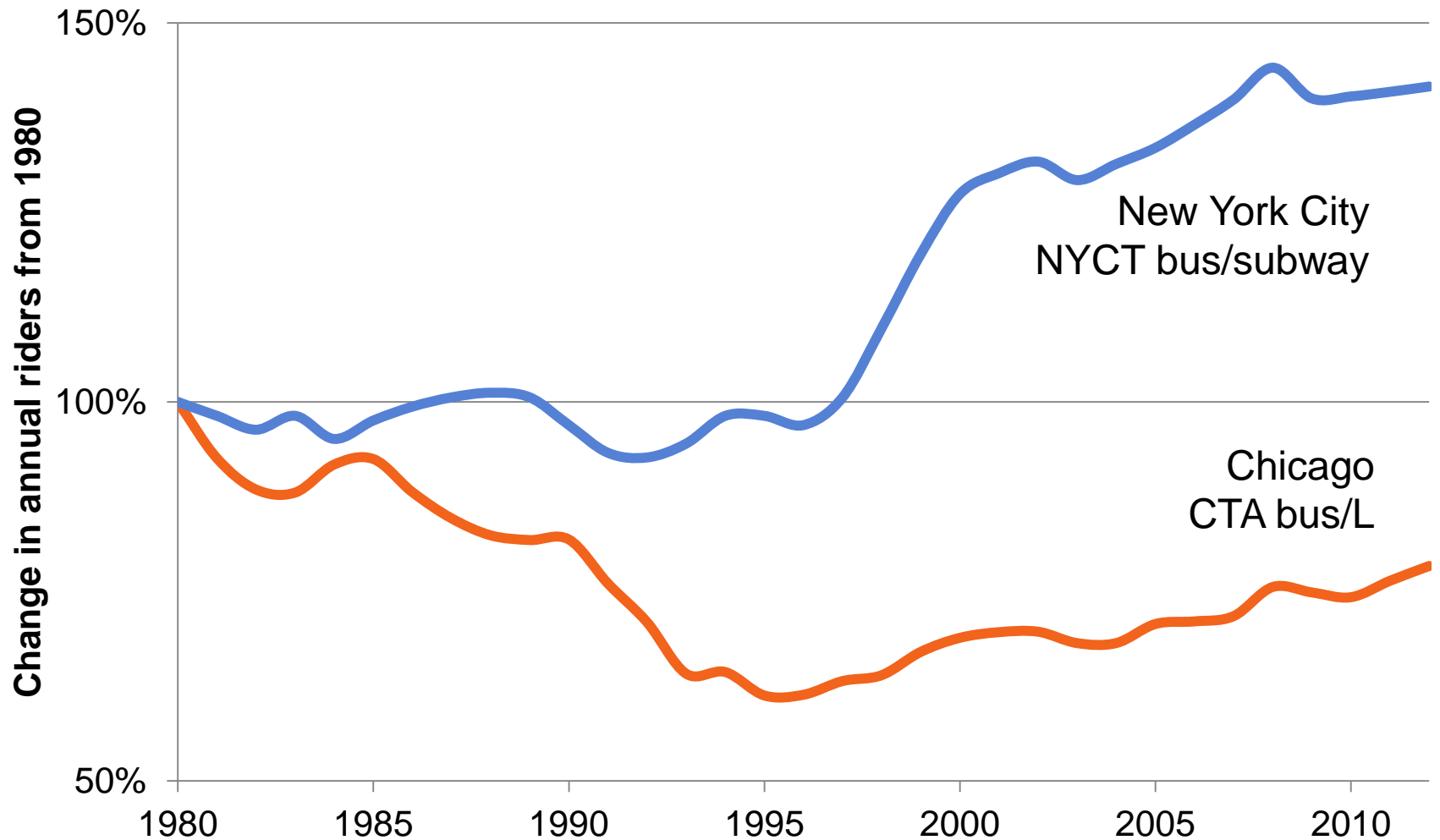
# Chicagoland has grown away from transit

## Share of Chicagoland's residents living near rapid transit has declined



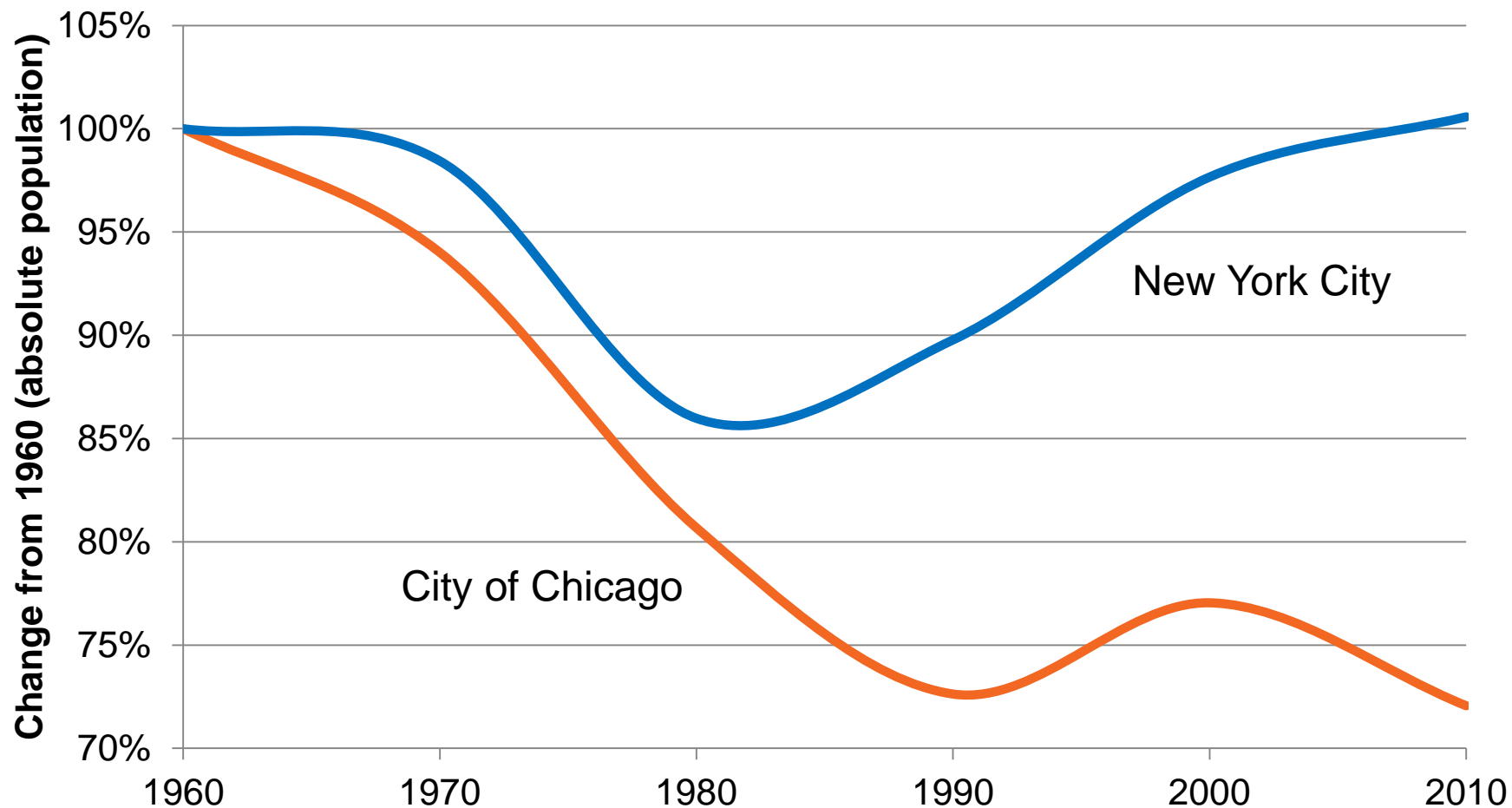


# Sagging transit ridership



# Plenty of room for infill growth

## Population within a half mile of rapid transit stations





# Equitable Transit Oriented Development

Three-pronged approach to MPC's work on TOD:

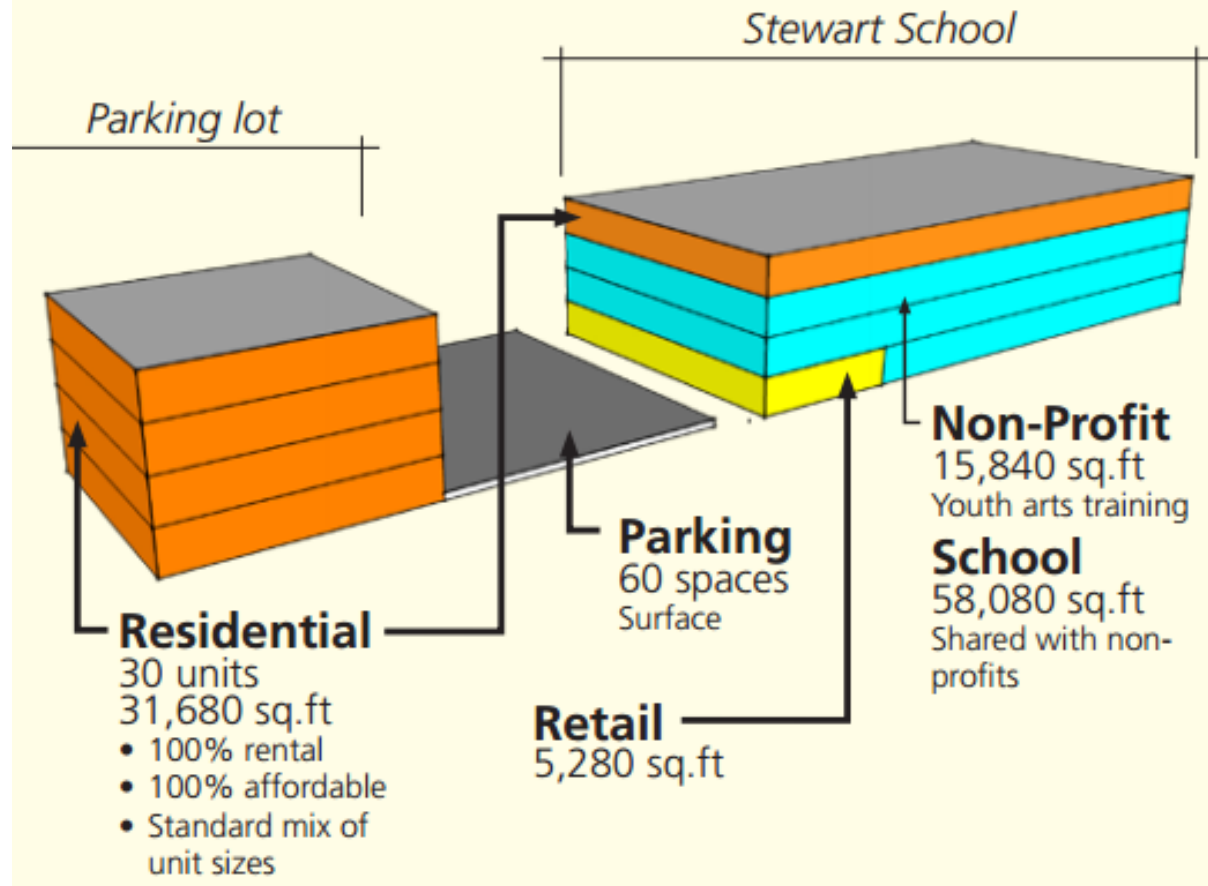
- Hands-on work in communities
- Regulatory reform
- Orientation of funding and financing towards TOD

# **CORRIDOR DEVELOPMENT INITIATIVE**

## ***METROPLANNING.ORG/CDI***



# Uptown CDI



[metroplanning.org/uptown](http://metroplanning.org/uptown)

# REGULATORY AND FINANCIAL BARRIERS TO TOD

# Initial conclusions about regulatory barriers

To build on 2013 Chicago TOD Ordinance, the city should:

- Expand incentives to include other zoning areas and potentially an affordability component;
- Develop more concrete land use goals;
- Update the building code; and
- Expedite the permit process.

# Initial conclusions about financial barriers

Some financing exists from CDFIs, city and state, but to improve:

- Chicago should align its subsidies to TOD via policy directive.
- Different areas of the city have wildly different financing needs, based on market demand.
- Market and affordable developers must collaborate.
- Major opportunities exist for joint development with public agency land or buildings.

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**THANKS!**