

The Brookings Institution

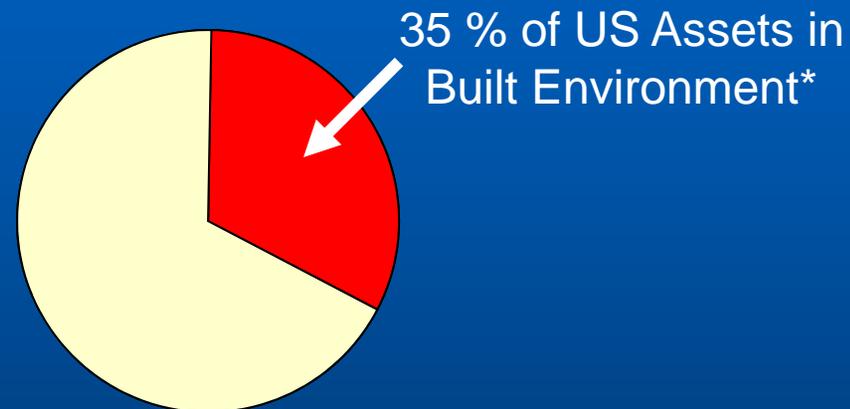
Metropolitan Policy Program



Terminus: The Metro Founded on Transportation Makes the Next Step...Hopefully

**Rail Transit as the Most Important
Infrastructure Investment of the
Early 21st Century**

Size of Built Environment Vs US Assets

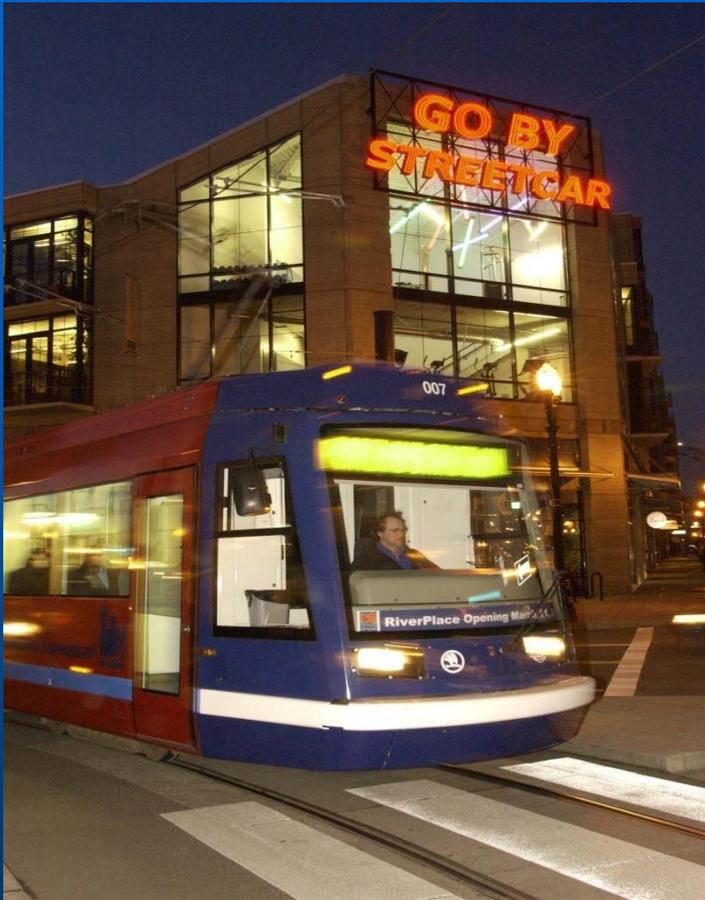


Must be Re-engaged to Get Economy Growing Faster Than 2%/year

Transportation Drives Development: Two Types

We first build our transportation system and then it molds our metro regions

Modification of Winston Churchill quote



Multiple Modes:
Walkable Urbanism



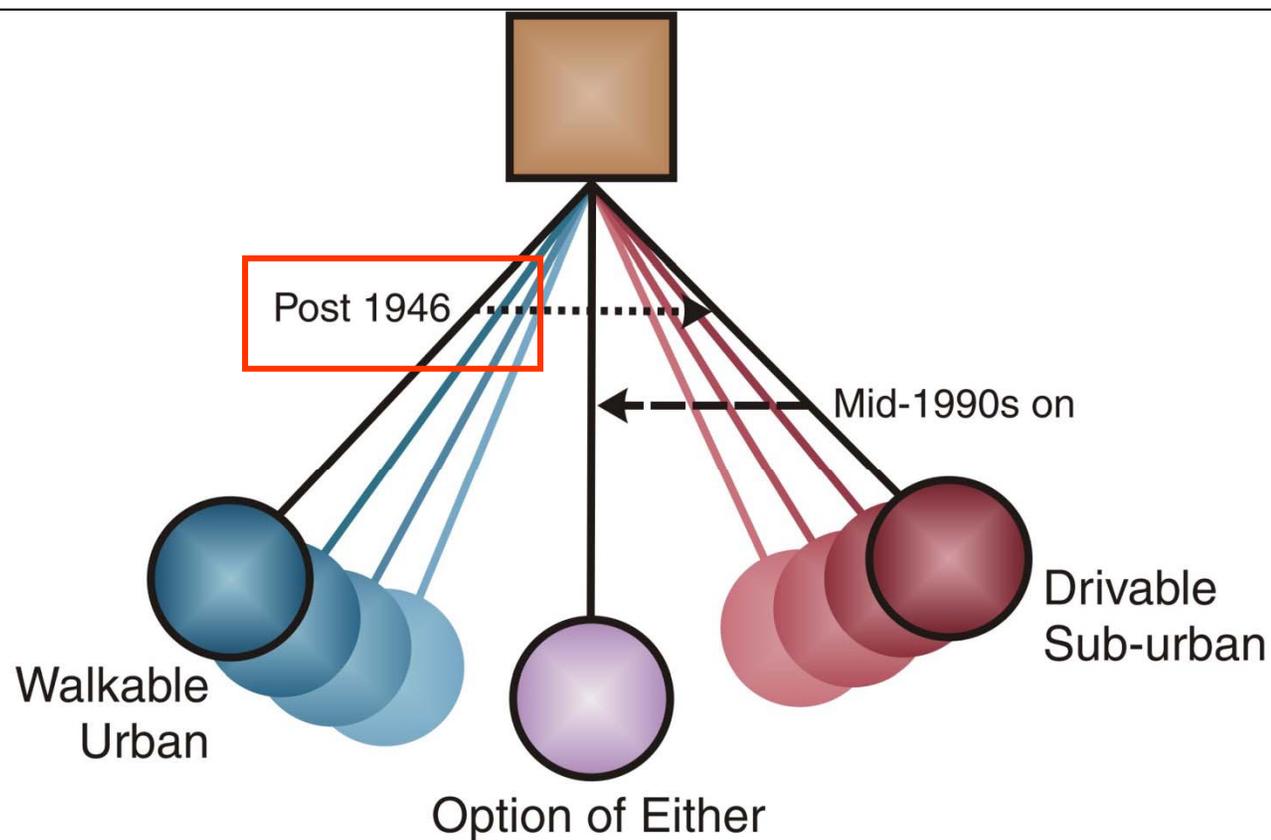
Only Build Highways: Dictating Drivable Sub-urban

Why Build Transportation?

- NOT to move people!
- Build transportation with the *goal* of economic development
- The *means* is by moving people

Only Two General Ways to Build the Built Environment

Pendulum Swings in How America Invests



Sub-urban VS Walkable Urban:



Difference Between Night
And Day



Reasons for Market Demand for Walkable Urban Places

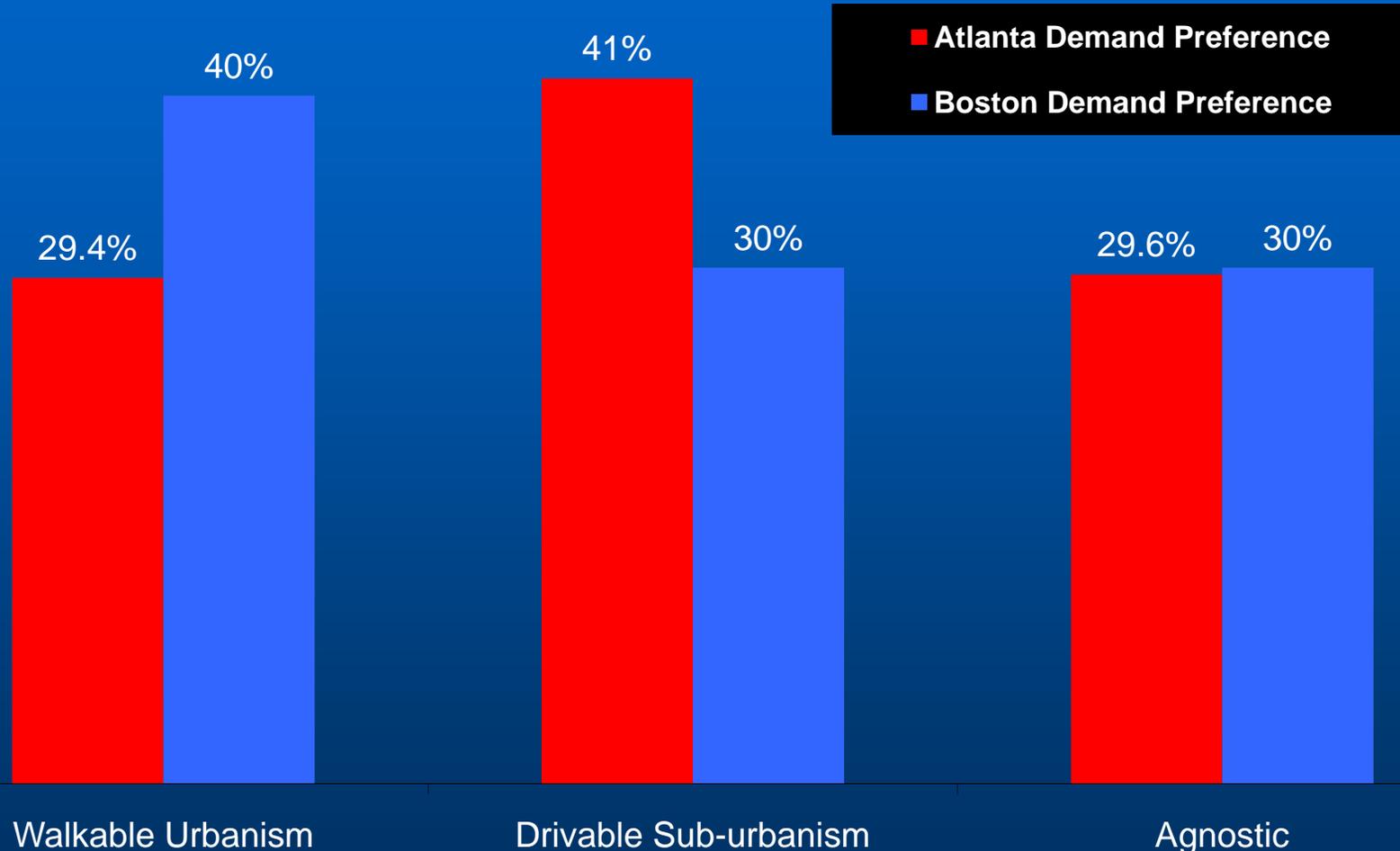
- Driven by Millennials
- Baby Boomers have become empty nesters and soon retirees, starting in 2012 in big numbers
- 50% of Households in 1950s w/children/50% w/no children; 25% w/children today/75% without → target WU market

ONLY 14% of new households over next 20 years will have children/ 86% without

- Boredom with drivable sub-urbanism; More is Less
- Creative Class demanding the option of urbanism
- Expense of maintaining the household fleet of cars

Demand Preference

Source: Dr. Jonathan Levine, University of Michigan



Yet SUPPLY is far less = Pent-Up Demand

Studies are nice...what about the facts on the ground? Initial study: 40-200% price/foot premium

Footloose & Fancy Free

Regionally Significant Walkable Urban Places

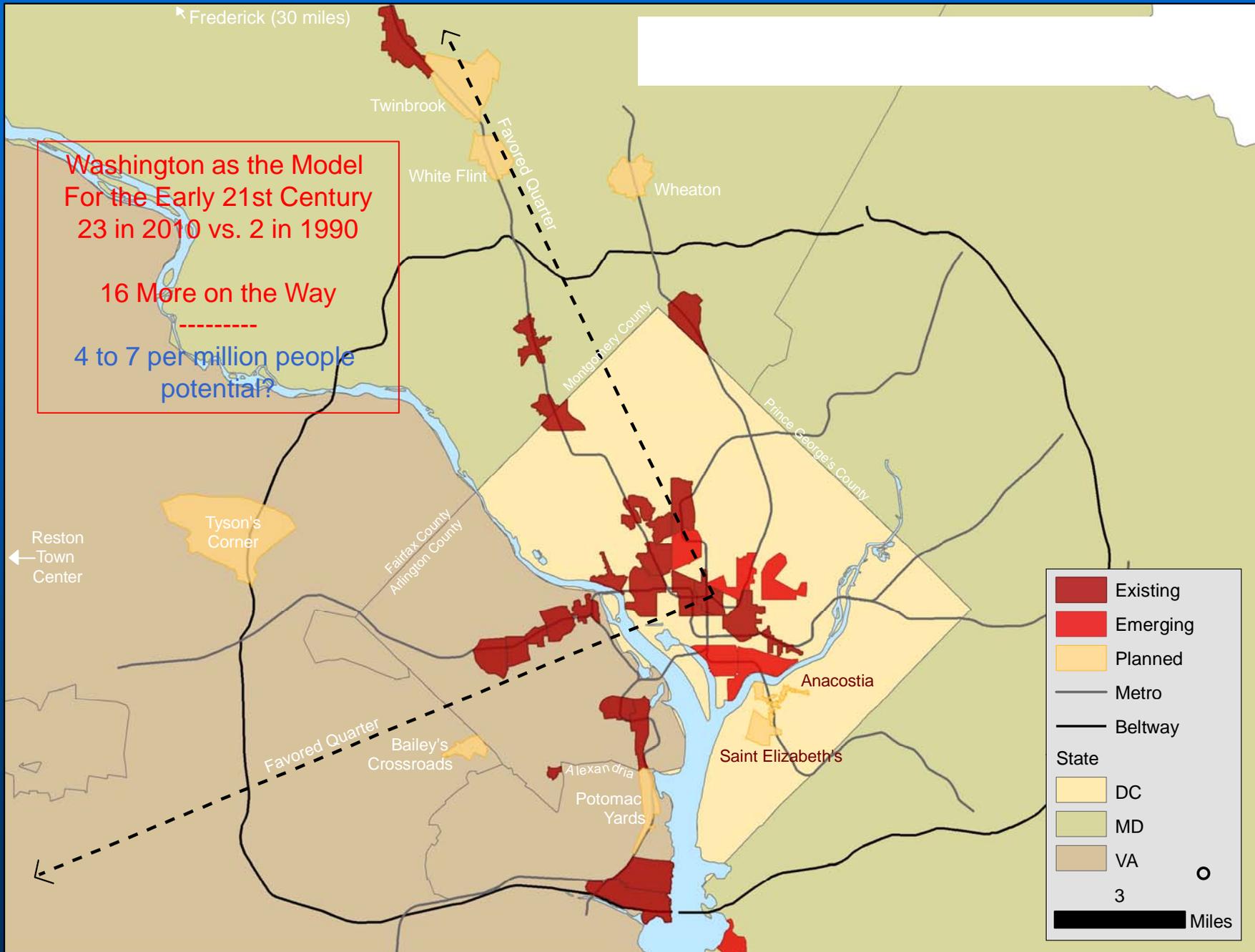
Brookings Field Survey, 2008

- *Metro* Washington has highest per capita number (23 VS 2 & 16 more emerging) or 1:141k, followed by (2)Boston, (3)San Francisco, (4)Denver & (5)Seattle
- Metro Atlanta is 14th of 30 with 4 places (1:1.25 MM)
- 4-7 walkable urban places/million population
- 65% of WU places have rail transit...DC 90% do
- 50/50 split between center city and suburban locations; 70% in DC
- Where will the missing 20-30 be in Metro Atlanta???

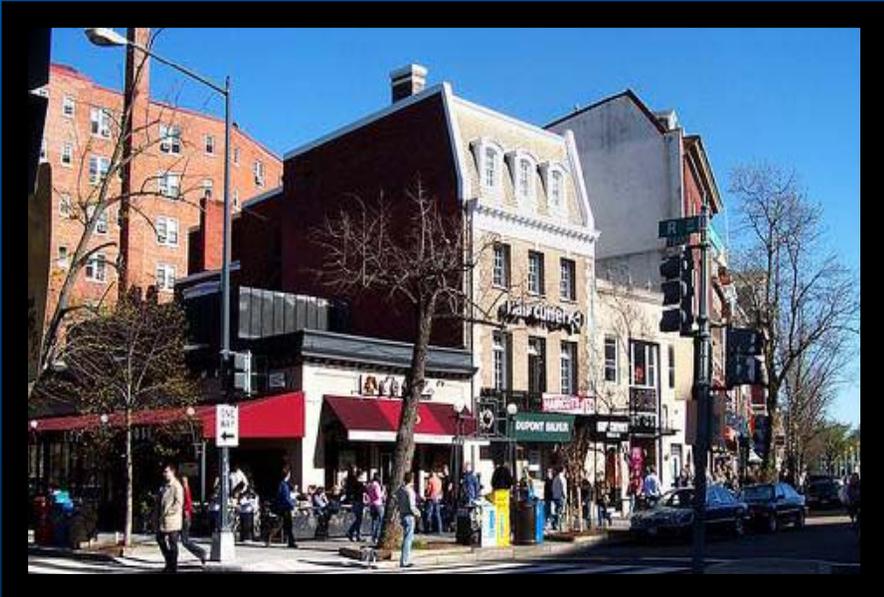
Washington as the Model
For the Early 21st Century
23 in 2010 vs. 2 in 1990

16 More on the Way

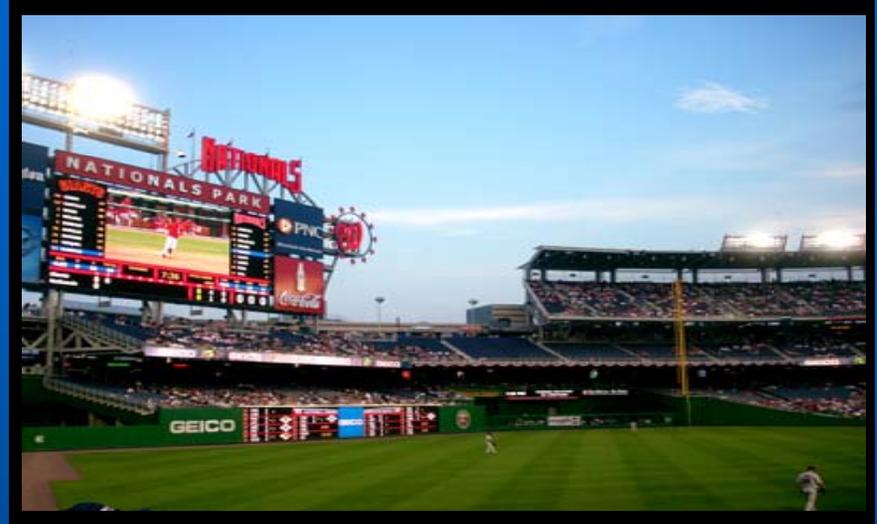
4 to 7 per million people
potential?



Traditional Downtown: Washington D.C.-2007



Capitol Riverfront, DC



Downtown White Flint, MD



Metropolitan Denver



Downtown & Adjacent Seattle



America Over the Next Generation:

Suburban LA: Santa Monica



Suburban Denver: Lakewood



Suburban DC: Bethesda

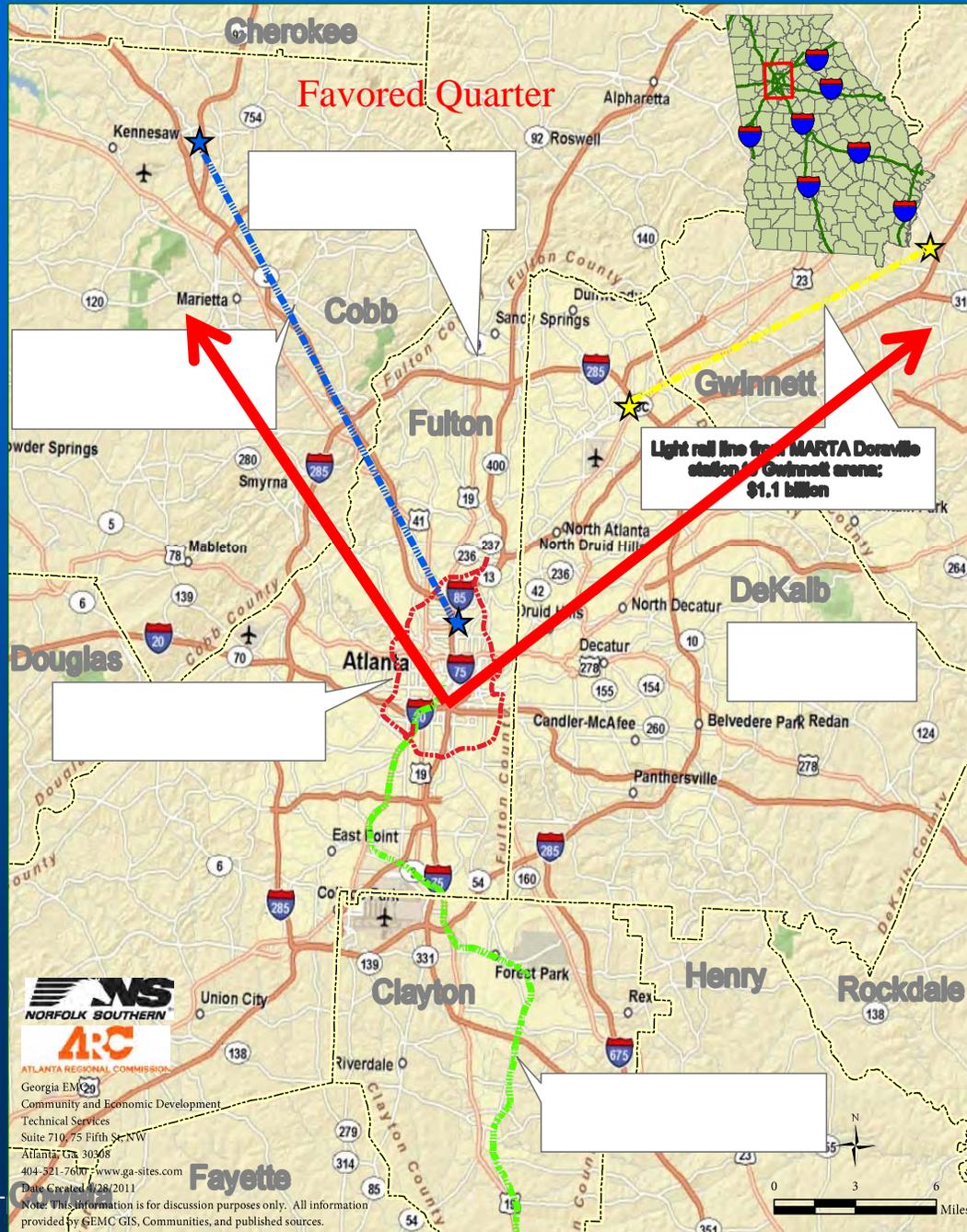


Downtown Chattanooga



Proposed Atlanta Projects

Regional Map



Metro Atlanta Realities--2011

- Brookings Metro Monitor: Bottom 50 of top 100 Metros in growth
- Housing values in real \$ terms *dropped* by 29% between 2000 and 2010
- *Only* zip codes to add value in real terms were Grant Park, East Lake and Virginia-Highlands
- V-H now most expensive on \$/sq ft basis, passing Buckhead in decade...the lines crossed
- Are you still *Hot-lanta*?

Metro Atlanta To-do List

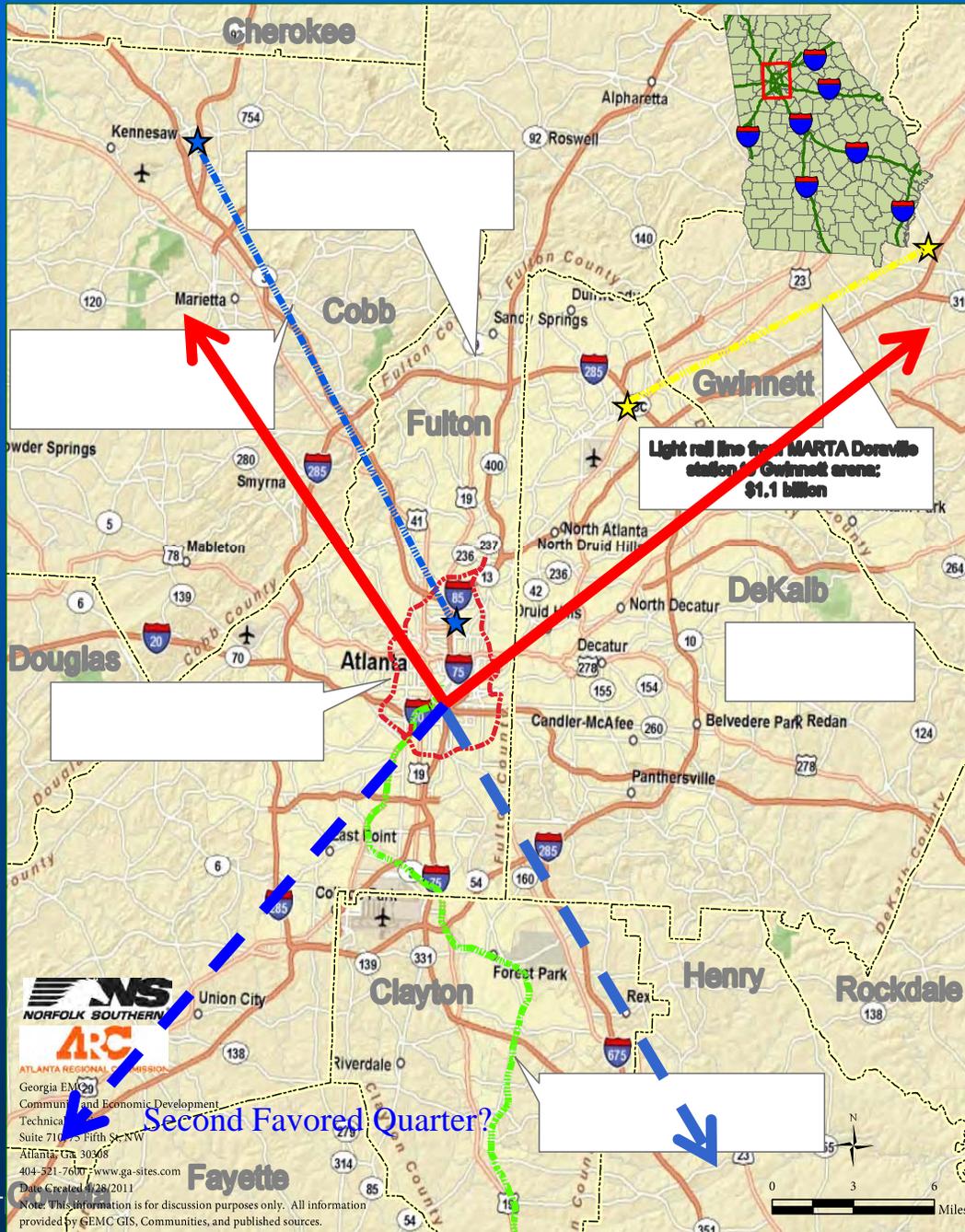
- Re-learn that transportation drives development
- Like the 19th C (freight rail), the 20th C (freeways and airport), a *new* option is needed: **rail transit**
- Balance your portfolio of current over-built drivable sub-urban development with walkable urban development...price premiums will lead the way
- Building 20-30 new walkable urban places will put a foundation under metro Atlanta economy
- Most importantly: be more attractive to knowledge economy workers and businesses

Why the ATL-Macon Line?

- ONLY project south of I-20...how do you get the votes without it?
- Connect to rest of Georgia and the 2nd city, Macon
- \$40 million Federal earmark
- Brookings/RCLCo/HDR/Bleakley study shows local public and private value capture can substantially contribute to capital and operating costs
- Most importantly; potential emergence of 2nd growth path...transportation drives development

Proposed Atlanta Projects

Regional Map



Light rail line from MARTA Doraville station to Gwinnett arena: \$1.1 billion

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Date Created: 8/28/2011

Second Favored Quarter?

That is the Future

Get Out the Vote