Transit-Oriented Development Program

The year in review

As the Portland metropolitan region’s economy resets to a new normal with signs of recovery in manufacturing and select job sectors, apartment construction – particularly in the Portland area – is soaring. For Metro’s Transit-Oriented Development Program, requests from developers for modest funding grants to help build mixed-use, higher density housing and retail projects near transit has doubled in the last 12 months. Projects that weren’t economically feasible a year ago are breaking ground and spurring new economic activity close by.

Central Eastside Lofts, located in the Lower Burnside area, is the first new residential development built in the area in 20 years. When the development opened in October 2012, it leased up quickly and spurred permitting on three other residential projects in the area.

In the 2012-13 fiscal year, 413 new residential units and 64,865 square feet of commercial space were added to communities throughout the region. The seven TOD projects completed or under construction during this time leveraged over $126 million in development and generated as estimated 927 jobs.

Five projects were completed:

- Central Eastside Lofts, a four- and five-story mixed-use development with 70 apartments and 7,000 square feet of ground floor retail
- Hollywood Apartments, a five-story mixed-use development with 47 apartments and 3,935 square feet of ground floor retail
- Milano, a six-story bike-oriented development with 60 apartments
- Oregon College of Oriental Medicine (OCOM), a five-story graduate school and clinic
- University Pointe, a sixteen-story student housing development with 900 beds

Two projects are under construction:

- 4th Main, a 71-unit mixed-use apartment with about 10,000 square feet of ground floor retail and underground parking
- The Prescott, a mixed-use affordable and work force apartment development with 9,900 square feet of ground floor retail and underground parking

The TOD program strategic plan, launched in May 2011, continues to guide the allocation of limited resources by leveraging available funds and targeting locations for developing transit-oriented communities that encourage travel by transit, walking and bicycling. This year, the TOD project investment criteria were revised to better focus project selection and funding decisions on the desired outcomes.

Developers and other real estate professionals are encouraged to contact the TOD program staff to explore potential partnerships in catalytic compact and mixed use development.

FY 2012-13

Projects opened

Central Eastside Lofts
Portland
Hollywood Apartments
Portland
Milano
Portland
OCOM
Portland
University Pointe
Portland

Projects approved

Moreland Station
Portland
The Core
Hillsboro
The Radiator
Portland

Under construction

4th Main
Hillsboro
The Prescott
Portland
$484,777,391 leveraged

Metro’s TOD program stimulates private and public investment by helping to offset the higher costs of compact development. The 29 TOD projects completed to date have leveraged more than $484 million in total development activity.

Program accomplishments

Trips

77,975 | 659,233

Transit-oriented development increases transit use by creating places for people to live and work within walking distance of high quality transit. Each year, over half a million more travel trips are made by transit, rather than by using car, as a result of projects built with TOD program funding.

Units

464 | 2,788

TOD projects increase housing choice and affordability by attracting compact residential development near transit and walkable urban centers. Nearly 2,900 housing units constructed to date serve a diverse range of households: 662 units are restricted for households earning up to 60 percent of the area median family income; 991 of the market rate units are affordable to households earning up to 80 percent of the area median family income.

Square feet

64,865 | 337,592

Well-designed, mixed-use buildings with retail, restaurants and offices contribute to placemaking by generating more pedestrian activity, strengthening the customer base, and introducing amenities for urban living. Mixed-use TOD projects completed to date include 134,220 square feet of retail and 203,372 square feet of office and other space.

Acres protected

83 | 443

TOD projects completed to date required a total of only 48 acres. If developed conventionally they would have used 491 acres. Compact development helps preserve farms and forestland.
The core mission of the TOD Program is to stimulate private sector investment to create the vibrant communities envisioned in the Region’s 2040 Growth Concept.