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THE RISE OF TRANSIT ORIENTED DEVELOPMENT

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Millennials have now overtaken baby boomers as America's largest generation, and developers must cater to this segment's desire for convenience, connectivity and access to the urban core. As density of downtowns grow, mixed use development will emerge in suburban neighborhoods that may be farther out from the city center, but still enjoy the proximity to public transit. Referred to as transit-oriented development, this is a growing trend in creating vibrant, livable and sustainable communities.

Transit-oriented development is a type of community development that includes a mixture of housing, office, retail and/or other amenities integrated into a walkable and pedestrian friendly neighborhood and located within close proximity to quality public transportation. Components of transit-oriented development include a walkable design with a focus on pedestrians; bicycle friendly design for easy use of bicycles (i.e. bicycle paths), bicycle parking areas, and bike share rental programs; convenient access to public transit centers; multiple transportation choices; public open spaces; a mixture of uses (i.e. office, residential, retail, civic) in close proximity to each other; and reduced vehicle parking areas.

Several factors are driving the trend toward transit-oriented development including:

Road and traffic congestion

- Rising energy prices
- Climate change and an increased interest in green and energy efficient building
- Increased desire for quality lifestyle
- Increased desire for more walkable lifestyles away from traffic
- Growing support for "smart growth"

Benefits of transit-oriented development include:

- Reduced dependence on driving resulting in lower regional congestion, air pollution and greenhouse gas emissions, reduction in an area's carbon footprint and impact on the environment
- Walkable communities that accommodate more healthy and active lifestyles that allows residents to live, work and play in the same area and providing access to better life services, entertainment and recreational services
- Increased public transit ridership and fare revenue
- Potential for added value created through increased and/or sustained property values where transit investments have occurred
- Improved access to jobs and economic opportunity
- Expanded mobility choices that reduce dependence on the automobile, reduce transportation costs and free up household income for other purposes
- Better access between urban and suburban areas

Transit-oriented development is a growing trend, with consumers embracing the concept. Real estate developers are following to meet the demand for quality living served by public transportation. Communities and governmental agencies must be willing to make the investment in transportation and other infrastructure. While initial investment costs may be high, by investing in transportation and other infrastructure now we can lower future infrastructure costs and build communities that can sustain growth and quality of life.

In an effort to promote and encourage development within proximity to transit stations, the Florida Department of Transportation has developed transit-oriented development strategies and guidelines to promote policies and designs to leverage investment in transportation systems. In addition, local governments have incorporated transit-oriented development guidelines into their master plans, zoning and land use codes.

With the construction of the Brightline express railway, combined with population growth in South Florida, increasing traffic congestion and little or no room for road expansion, South Florida is ripe for traffic-oriented development. Taking advantage of the existing public transit network and those under construction, several projects are planned and/or being developed in the tri-county area around and in close proximity to transit centers and new Brightline stations, including projects in Dadeland, Kendall, downtown Miami, Miami Airport, Hialeah, Miami Health District, West Palm Beach, and Broward.

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