

Transit Oriented Development

Community Values Input Session

March 10, 2014

6-8p

Why are we here?

- **Goal** => To garner input from Mt. Lebanon stakeholders to be considered for inclusion in a Request for Proposals (RFP) to the development community.
- Learn from us... =>
 - What is T.O.D?
 - Why this site?
 - Where are we today?
 - What is next/schedule?
- Learn from you... =>
 - What values do YOU feel are important for a developer when considering this site?

What is Transit Oriented Development?

- Transit-oriented development, or TOD, is a type of community development that can include a mixture of housing, office, retail and/or other amenities integrated into a walkable neighborhood and located within a half-mile of quality public transportation.
- **Benefits:**
 - Reduced household driving and thus lowered regional congestion, air pollution and greenhouse gas emissions
 - Walkable communities that accommodate more healthy and active lifestyles
 - Increased transit ridership and fare revenue
 - Potential for added value created through increased and/or sustained property values where transit investments have occurred

Why here? Why now?

- Mt. Lebanon is highly developed.
- Mt. Lebanon is a mix of urban streetscapes + suburban plans
- Mt. Lebanon has an active + robust Central Business District with an active rail line
- Mt. Lebanon is very attractive to both current residents + those locating to Pittsburgh from other metros
- Site Control.

History of Site Related to Tonight

- Air Rights above/around Station acquired by former Parking Authority in 1981;
- 2004 – Transit Revitalization Investment District (TRID) law passed.
 - Created planning mechanism + funding tool for T.O.D.
 - Mt. Lebanon + Dormont conducted a TRID planning study (completed 2008)
- 2012 – Municipality completed preliminary engineering study for air rights site with AECOM
- 2013 – Delta Development retained to compose RFP + conduct market analysis
- 2014 – RFP Development + issuance

TRID Planning Study - Two Proposals

- High Density => Development Podium OVER T station + rail lines
 - Platform w/ Tower + Parking
- Low Density => Development around Air Right – Kiss + Ride
 - No Platform

AECOM – Preliminary Engineering

- EDC decision to explore high density required study
- AECOM Study concluded
 - High Density is possible
 - ~1.2 acres of developable space
 - 4 story Parking Structure => 242 parking spaces
 - Site could support 7 story mixed use tower
 - Estimated total cost = \$36M (2012)

Delta Development

- Hired to assist Municipality with development of Request for Proposals (RFP)
- Market Analysis
 - Light Commercial
 - Market Rate Residential (rental)
 - Identified large gap for high density => ~\$22M
 - Decision Time for EDC...
 - Emphasis of RFP should be Low Density Option

Tonight – The Community's Values

GOAL

- *To garner input from the Mt. Lebanon stakeholders to be considered for inclusion in a Request for Proposals (RFP) to the development Community.*