

The Promise and Potential of Transformative TOD in Northern Massachusetts

May 30, 2019

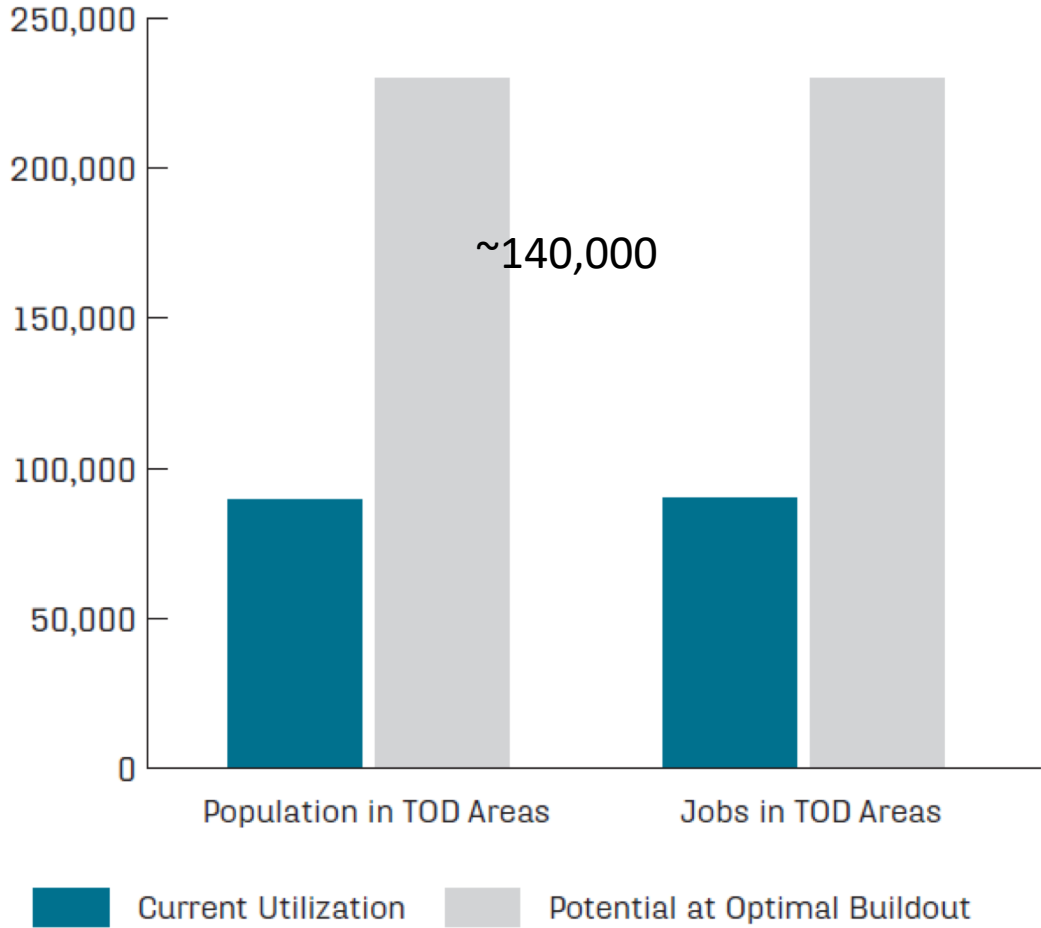
By Dr. Tracy A. Corley, tcorley@massinc.org



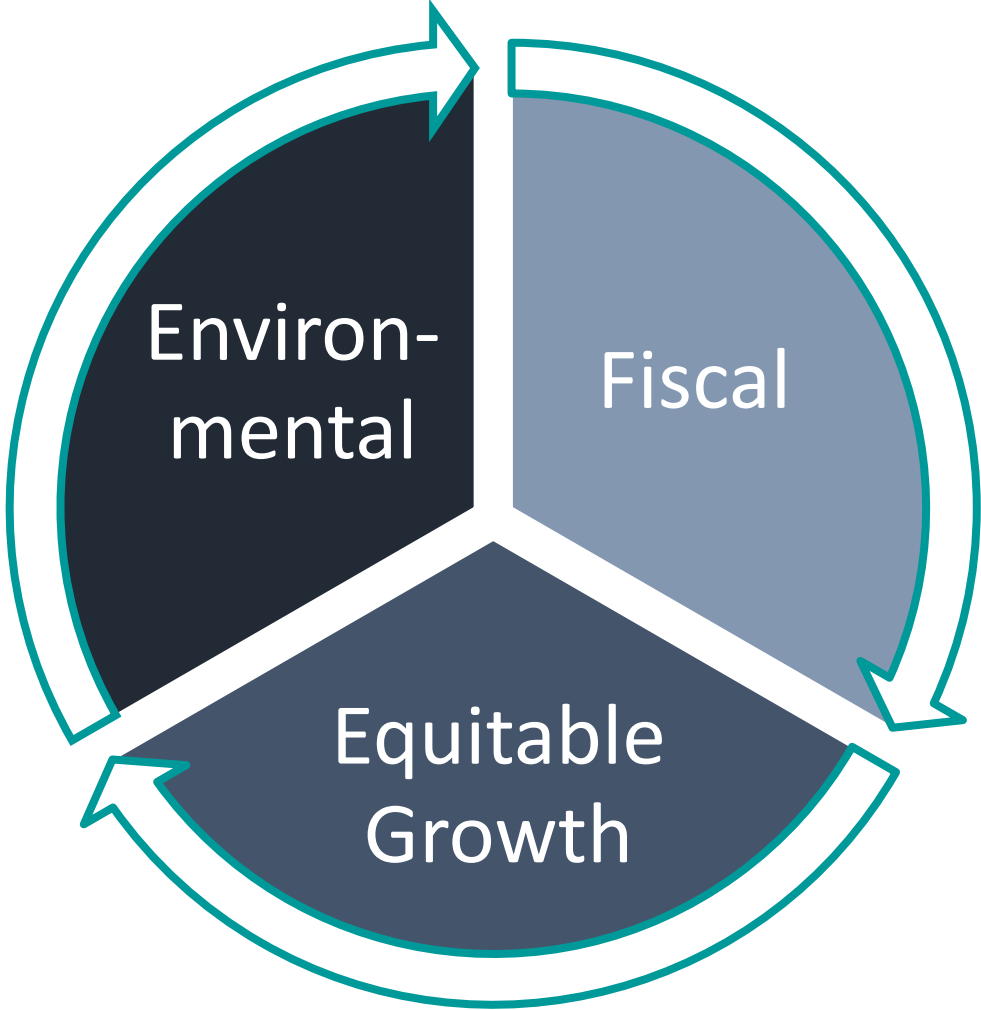
#MassTOD

Promise & Potential of Transformative TOD

Figure 3-3: Growth in Population and Jobs in TOD Areas at Optimal Buildout, All Gateway Cities

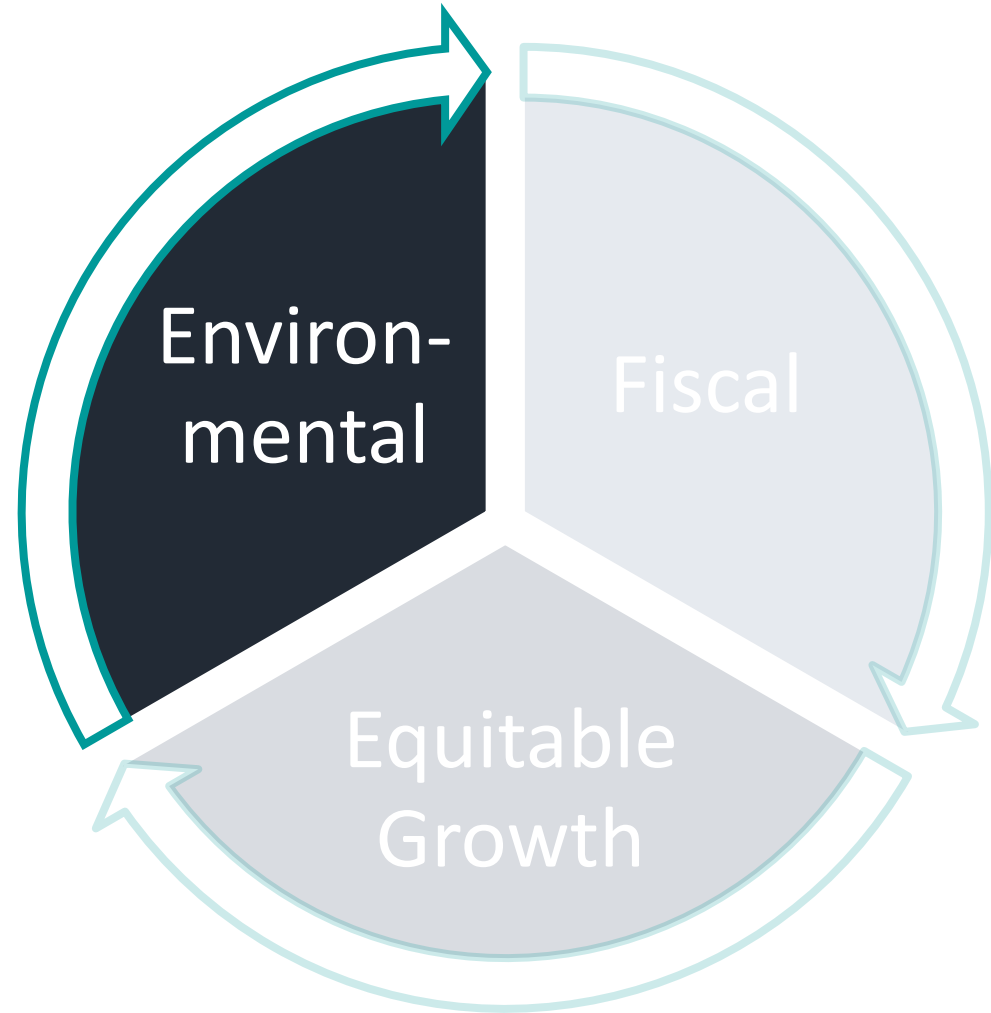
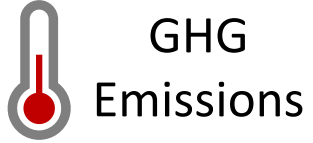


Source: RKG Associates and Hodge Economic Consulting



Virtuous Cycle of TOD Benefits

Virtuous Benefits of Transformative TTOD



Virtuous Benefits of Transformative TOD



Costs

Real Estate Development
Business Starts
Improvements



**Focused mixed-use,
mixed-income TOD**

Stronger, more competitive
regional economies



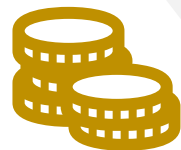
Up to

44%
Job, wage, & land use
growth, diversifying revenues

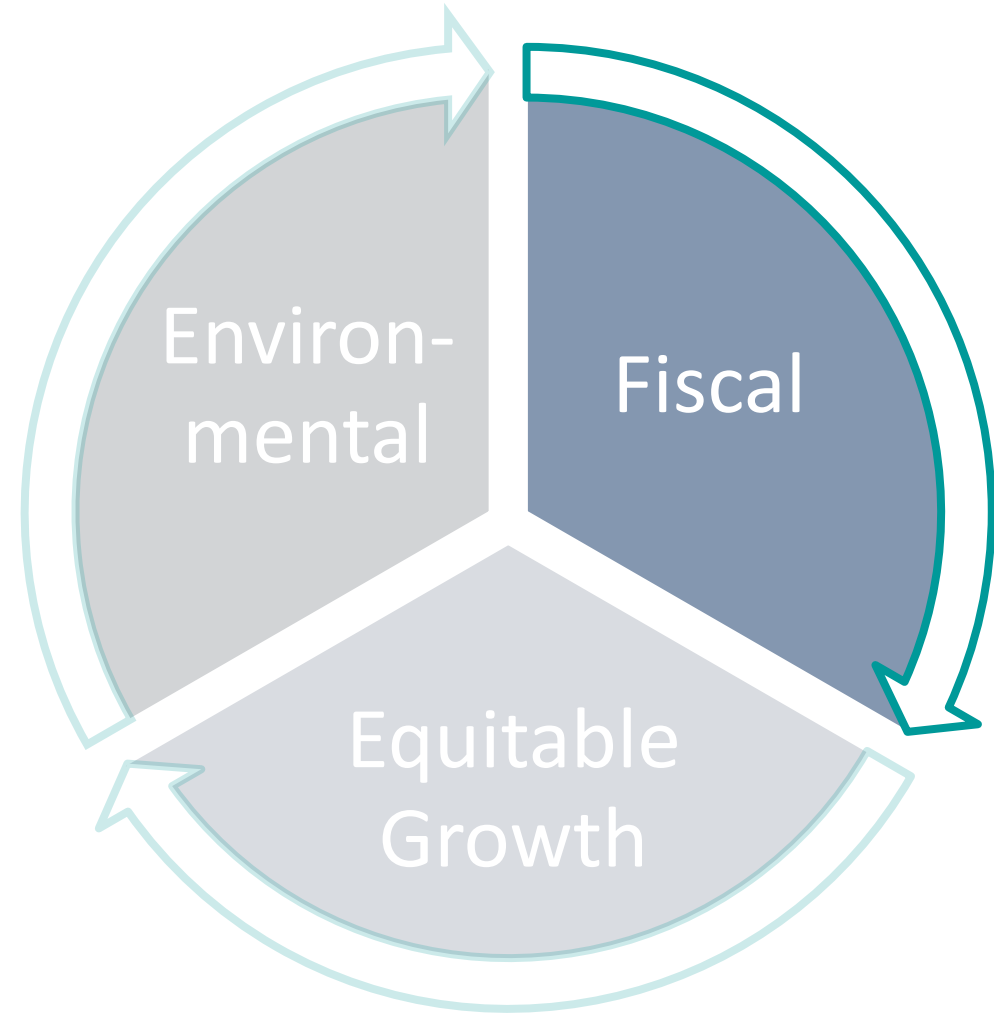


More housing = economic
expansion & more revenues

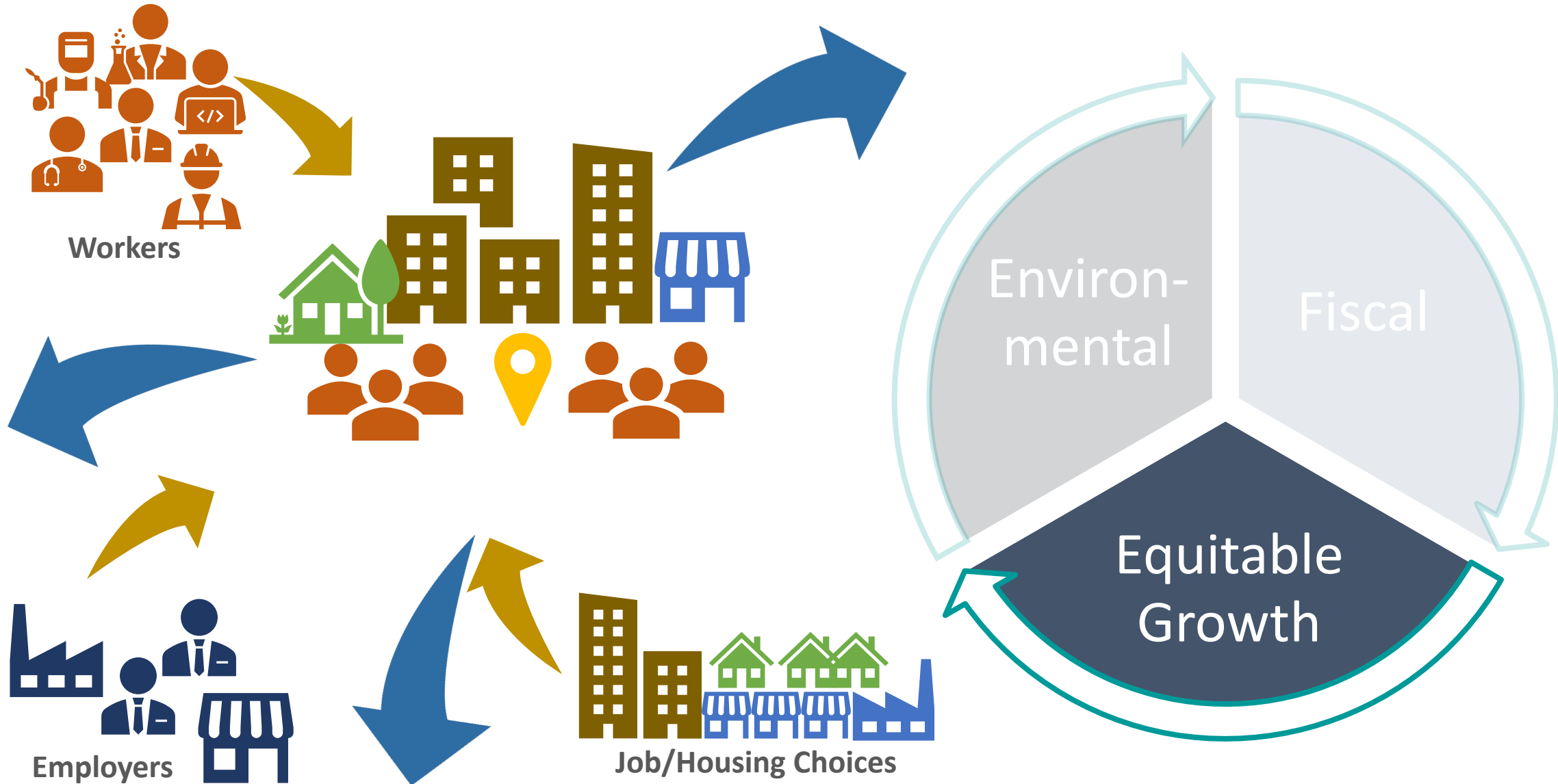
Revenues



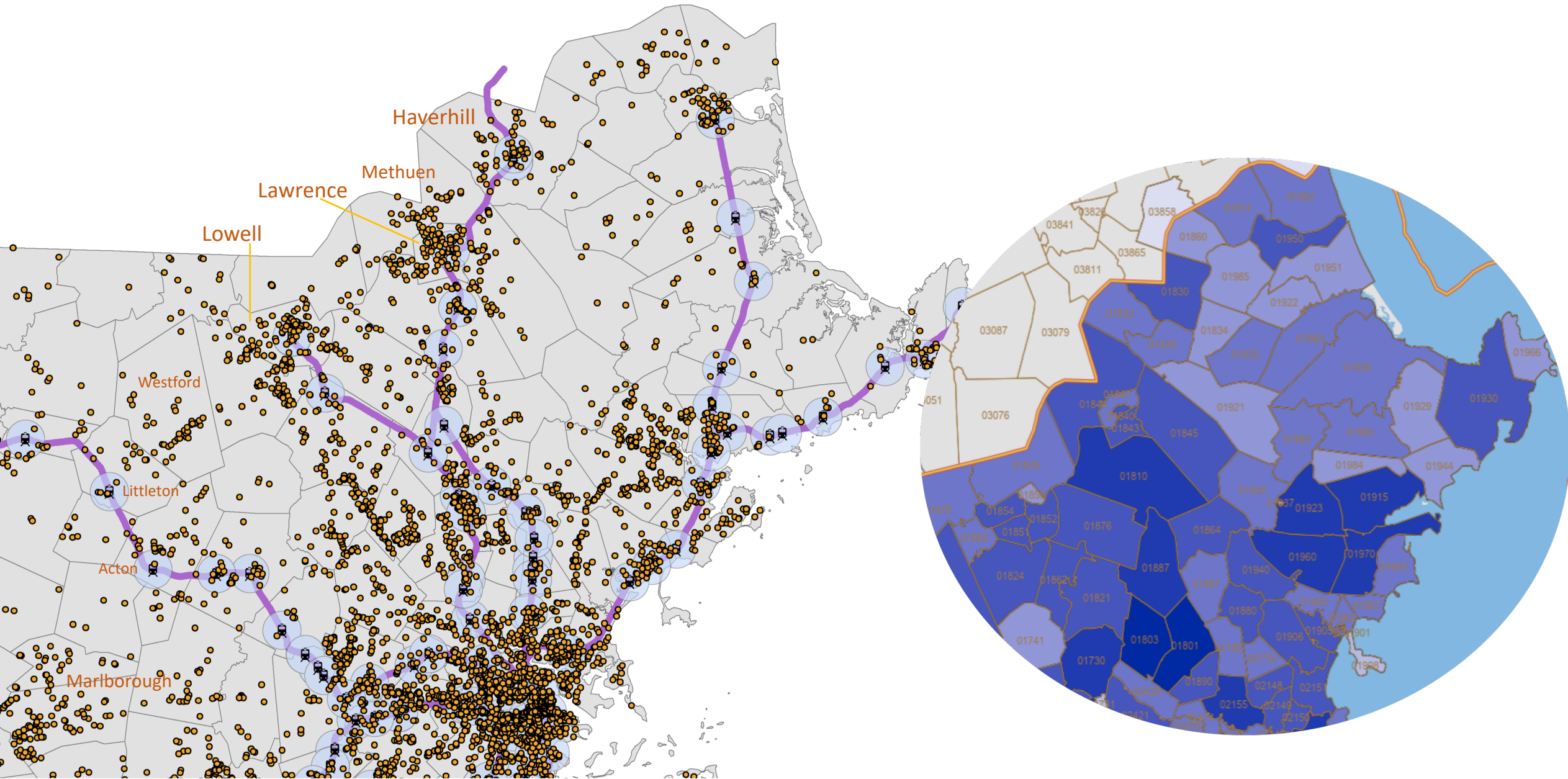
Rents/Sales
Commercial Taxes
Value Capture



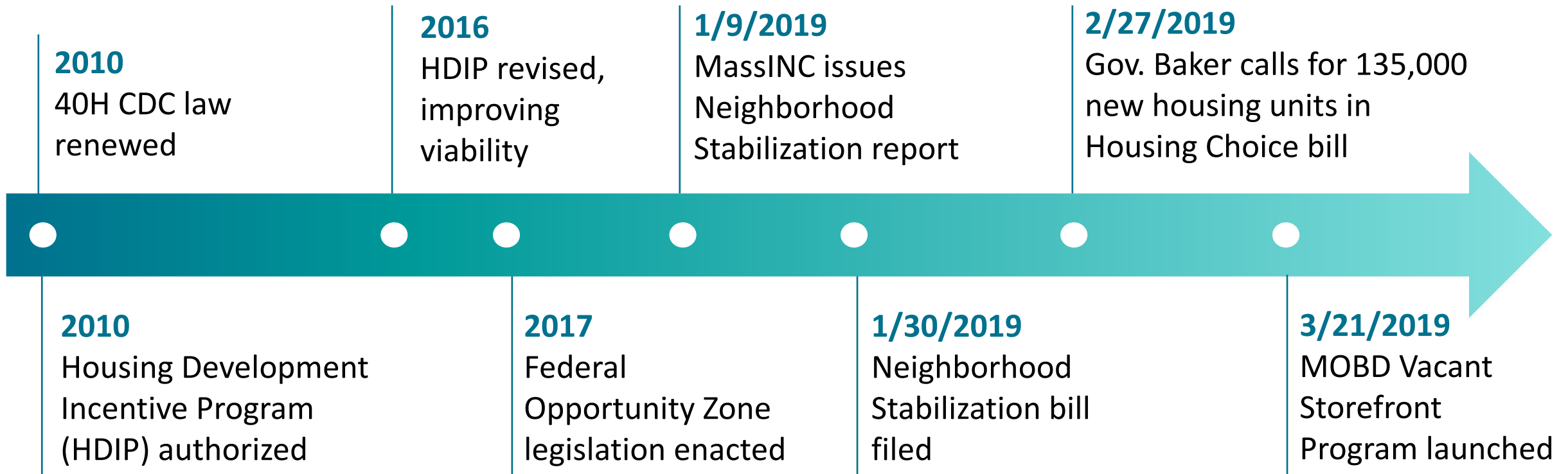
Virtuous Benefits of Transformative TTOD



Potential: Development in Northern Mass.



Opportunity Window: Development 2010-2019



2010

40H CDC law renewed

2016

HDIP revised, improving viability

1/9/2019

MassINC issues Neighborhood Stabilization report

2/27/2019

Gov. Baker calls for 135,000 new housing units in Housing Choice bill

2010

Housing Development Incentive Program (HDIP) authorized

2017

Federal Opportunity Zone legislation enacted

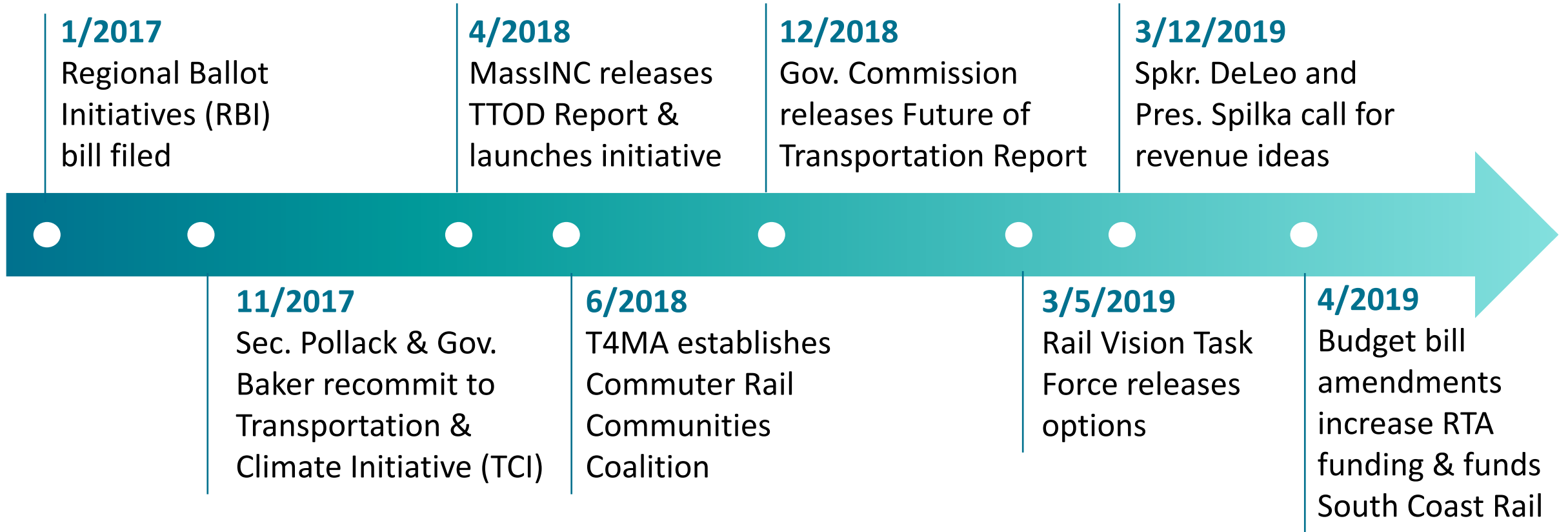
1/30/2019

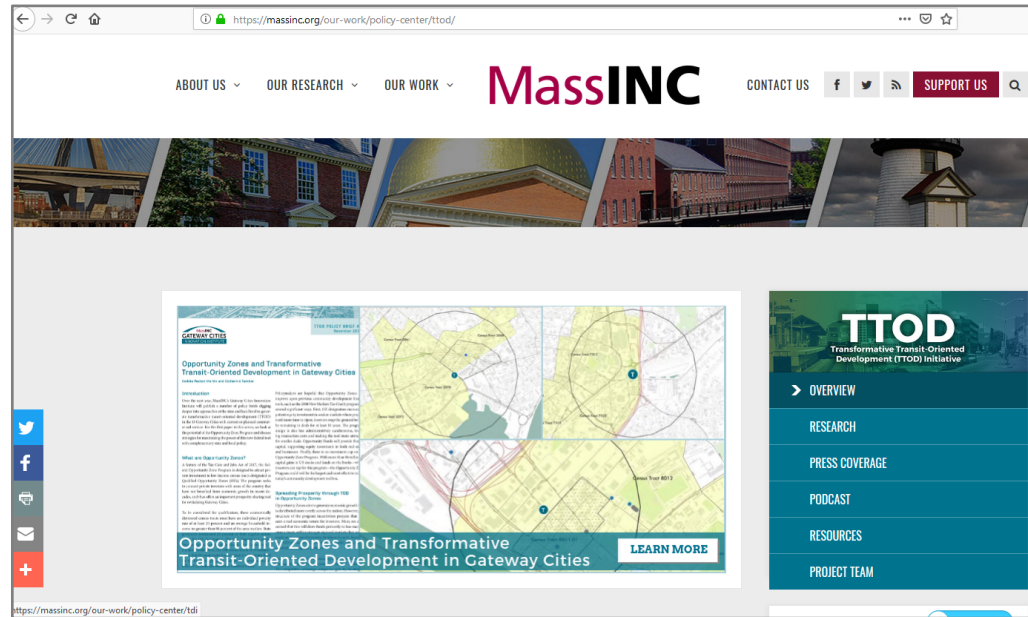
Neighborhood Stabilization bill filed

3/21/2019

MOBD Vacant Storefront Program launched

Opportunity Window: Transit 2017-2019





Thank you!

Resources & Gateways Podcast available at www.massinc.org/ttod

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