TOD Development

for DUMmies

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Real Estate Development Company

- **Focus:** infill and urban development
- **Product:** multifamily and hospitality

**Double Bottom Line Perspective**

- Measure a development’s success by financial performance, and
- By how much social capital is built within the community.
Successful TOD Development has multi-faceted “Amenities”
Stadiums, Ballparks.....

Arts & Culture.....

Entertainment.....

and Residential
The ultimate TOD/Infill Goal is PEOPLE 24/7…..

…..the key to that goal is Residential
Transportation needs to be in place..... (or on its way)

- Multi-modal
- Pedestrian Friendly
- Bicycle Friendly
- People Friendly
It’s the small pieces of the “amenity package” that complete puzzle ..these are the magnets for PEOPLE!
It’s not trying to be the BEST

It’s being DIFFERENT

= COMPETITIVE ADVANTAGE

• Timing
• Location – macro & micro

• Distinctive
• Unique
• In tune

*Competitive Advantage,*
*by Michael Porter*
The Difference of Design
good design = qualitative difference
54 Units – Midrise
Unit size: 1,000 sf to 3,000 sf
Sales Price  $400/sf
Amenities: Roof top pool, work-out room, underground parking

Delivered Fall of 2007
Location: 5 minute walk to -
  Light Rail Stop (2 stops to core)
  6 Restaurants
  30+ art galleries
  32 acre Hance Park
  Japanese Friendship Garden
52 of 54 units were sold before completion of construction……

We remained “in tune” with the ‘hood.

Listen
Learn
Live
Lessons Learned

TOD Development - Macro Challenges
- You have to please everyone - all stakeholders
- City, neighborhood, political
- There are naturally conflicting interests.
- You have to treat each party’s agenda with equal importance.

The Micro Challenge/Question:

Remember, you are CHANGING the environment
Lessons Learned

Continue to Listen:

Meet with all interested parties. Utilize effective communication.
- Listen to everyone
- Defer to their opinions
- Be accessible
- Take action on sound ideas
- Acknowledge when you incorporate their ideas
- Give credit where it is due

Sometimes, the best planning ideas come from those not in the business.
Lessons Learned

TOD zoning “overlays” - creating unique conflicts. Portland Place Entitlement Issues:

Existing Zoning: Urban Residential + TOD Overlay

Variances Required: 14 - dealing with height, parking, setbacks, façade treatments (glazing, materials, design), sidewalk widths, open space requirements, etc.

- Anticipate Conflicts - communicate early with City
- Have full knowledge before acquiring site

To Park or Not to Park

Initial developments are in the ‘tweener’ time period.

Pre-Transit Parking vs. Post-Transit Parking:

- Marketing issues
- Construction costs
- Economic viability

- Public support? Is it appropriate, or is it a must?

It is a must!
the Economy Happened
Back to Basics

• Ask Questions: Listen – Learn – Live

• How could we be different?

• Find the MONEY!
Apartment Community
Affordable Rental Housing for Artists
Oasis Hotel

Before

Den of SIN
Crime center of the neighborhood
Closed Fall 2007
Neighborhood crime dropped – 60%
Affordable housing for artists
Adaptive reuse
- 99 room motel
- Converted to 60 studios and one bedrooms
- Mixed Income
Make it Different

- Design
- Marketing
- Everything
Community website
- Promoting apartments
- Displaying and promoting resident artists
- Live/work environment
- Common gallery space
Challenges

Zoning/Solution
Parking/Solution
ADA/Solution
Financing/Solution
Next step?
Timing – be the first
Location – macro & micro
Distinctive Bond Partners:
Auberge Resorts
SolageHotels & Resorts
Mosaic Collection
Moana Restaurants
Unique
In Tune
The Art of Urban Living

PORTLAND ON THE PARK

PortlandParkCondos.com
Timing – be the first

Land area: 2 acres
170 Units (85 units/acre)
Unit size: 845 sf to 2,300 sf
Sales Price $220K to $1M
Retail/Commercial: 7,200 sf
Structured parking: 1.75/unit – 7/1,000 sf
Amenities: Roof top decks, Resort Pool, Fitness Center & Hotel Privileges
Micro:
- 5 minute walk to Light Rail Stop (2 stops to core)
- 12 Restaurants
- 35+ art galleries
- Music Venue
- 32 acre Hance Park
- Japanese Friendship Garden

Macro:
- Light Rail operational
- ASU Downtown Campus
- BioMed Campus
- TGEN
- Health Sciences Education Center
- Japanese Friendship Park
Distinctive
Unique

Choose your Spectacular Views: Park, City or Mountains

Photographed Fall 2014
TOD for *DUMmies*

- Build it they will come - NOT
- think different(ly)
- generate more ideas – s-t-r-e-t-c-h
- Listen – to everything
- be unique, not the best
- question everything
THE TIME FOR TOD IS NOW

thank you

tim sprague