

“Assessing the Development Impacts of BART Phase II”

PURPOSE:

As BART Phase II continues through the environmental process, it is important for the City to take a closer look at development potential and impacts around the 3 San Jose stations, with the goal of maximizing community and economic development, connectivity and placemaking. It is intended that this additional analyses will help inform future decision making.

TEAM:

- Lead: City of San Jose – Office of Economic Development and Department of Planning, Building & Code Enforcement
- Partners: Department of Transportation, VTA, SPUR
- Contractor: Strategic Economics (Dena Belzer, President; Sarah Graham, Principal)

SCOPE COMPONENTS:

- 1) Site visits of the 3 station areas in San Jose and review of background documents, including studies, plans and other materials
- 2) Review and summary of the literature on property value impacts and development impacts of new transit investments in other cities; lessons learned and implications for BART Phase II
- 3) Station Area Profiles for each station, to include:
 - Market information for housing, office and retail
 - Existing market strengths and weaknesses (rents, sales prices, developer interviews)
 - Existing zoning and land use designations
 - Existing land use mix and parcelization
 - Ownership information
 - Potential development opportunity sites
 - Implementation recommendations that may include zoning changes, placemaking improvements, community amenities, etc.
- 4) Outreach for Alum Rock Station Area: The City will host a Developers Forum for the Alum Rock Station to share draft analysis and station area profile with developers, real estate professionals and community leaders. Obtain and incorporate feedback prior to finalizing the station area profile

PROJECT SCHEDULE: 4 month process

- Kick-off: August 2015
- Alum Rock Station Developers Forum: November 2015
- Completion: December 2015