

Financing Transit: What Local Governments Can Do

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There is \$ in Transportation. . .



Skyscrapers above
subway stations,
malls at interstate
off-ramps, offices
near airports

Columbus Circle, New York.

BUT Our Incentives Are Off.

Transit (& biking or walking) may be best for society, but not for individuals.

- Cost
- Time



What You Can Do



- Parking Policies
- Capture & Reinvest Value
- Move People Faster

Parking Policies

High Cost of Free Parking (2002):

- Off-Street Parking: \$135B to \$386B
- Medicare: \$231B
- National Defense: \$349B



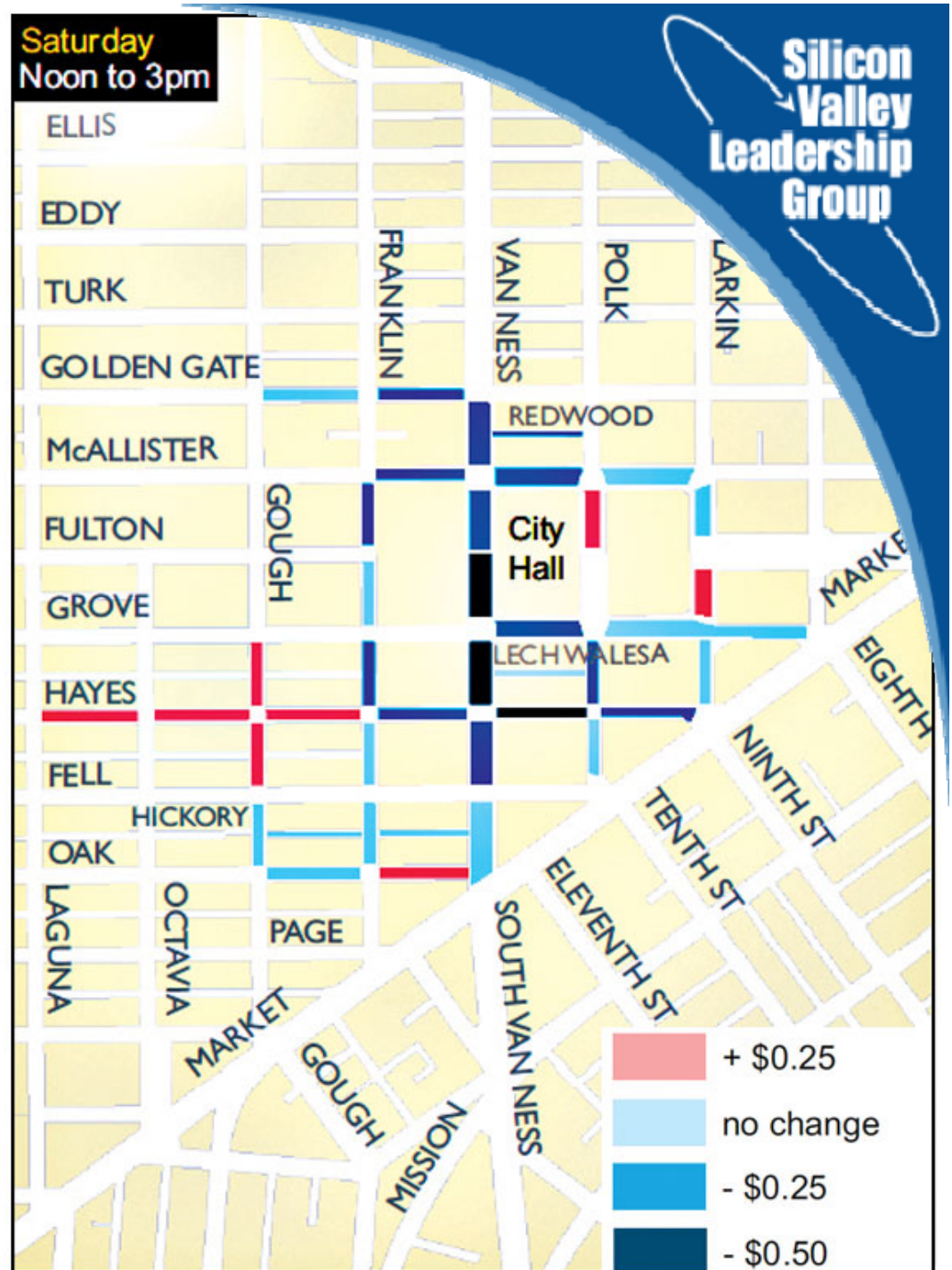
Donald Shoup, UCLA

Price of Parking Drives Mode Choice!

- Free parking - Inversely related to driving alone
- People are more responsive to changes in parking than other vehicle operating costs
- 25-34% fewer cars driven to work when workers pay to park
- . . . Fare and, possibly, parking revenue can fund transit.

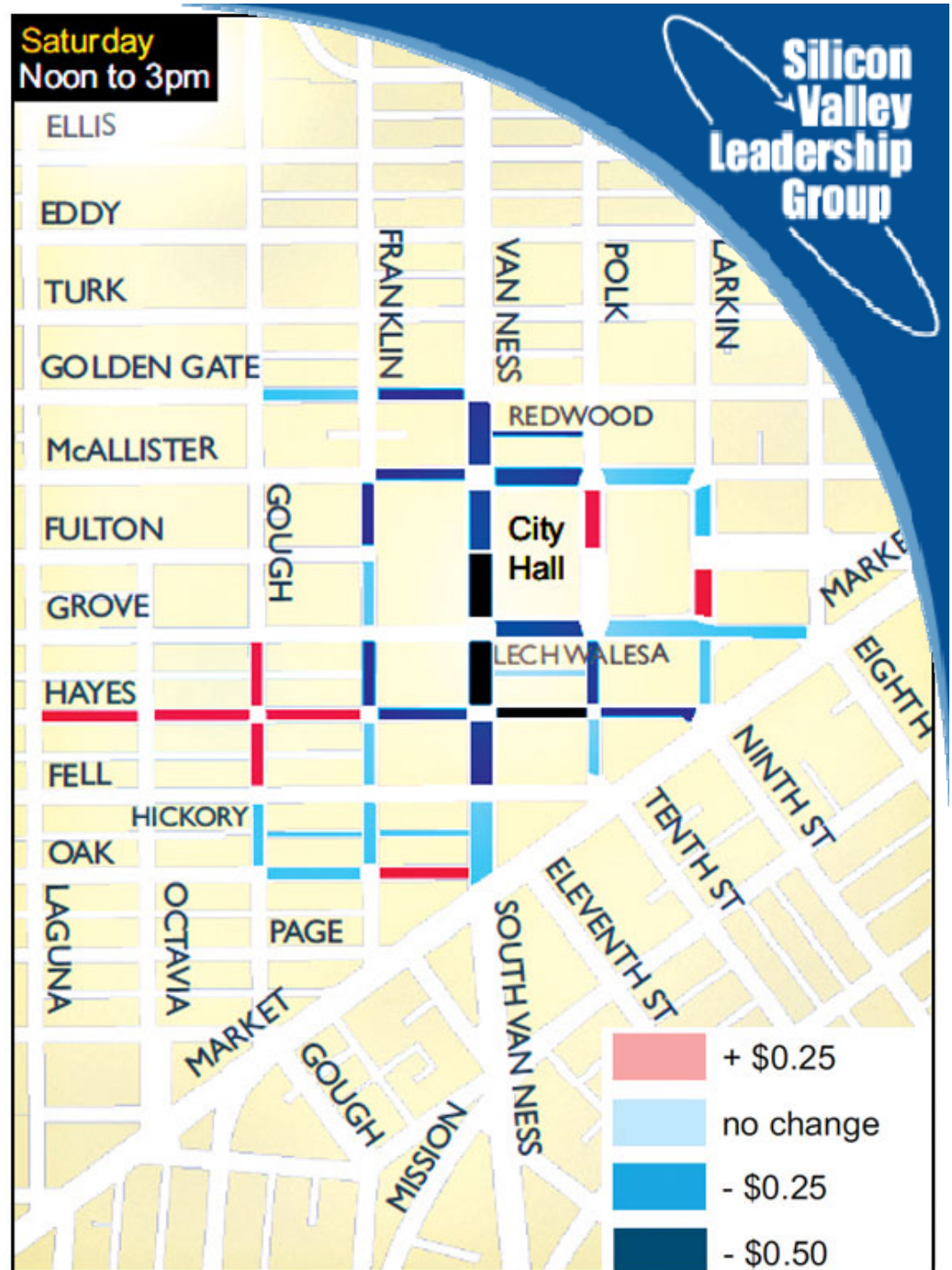
Parking Policies

- Get rid of parking minimums (& consider maximums)
- Price street parking (setting policies, not prices)
- “Unbundle” the cost of parking & housing/ commercial space
- Limit driveway curb cuts



SF park

- Performance parking pilot
- All blocks started at \$3/hr
- Prices shift monthly based on parking demand
- Transportation efficiency - less cruising, use of space on adjacent blocks



SF park

Before SFpark



Block A - Central Business District Location - 0 Open Spots



Block B - Nearby Location - 3 Open Spots

After SFpark



Block A - Central Business District Location - 1 Open Spot



Block B - Nearby Location - 2 Open Spots

Capture & Reinvest Value



Transit should share
in the value it
creates.

Maritime Square, Hong Kong
(Mass Transit Railway or MTR).

Capture & Reinvest Value



- Tax Increment Financing
- Land Value Tax
- Special Assessments
- Transportation Utility Fees
- Development Impact Fees
- Negotiated Exactions
- Joint or Solo Development
- Air Rights

Move People Faster

- Move people, not cars



Chronicle / Lacy Atkins

- Address time-competitiveness of transit

Move People Faster

The logo for the Silicon Valley Leadership Group, featuring the text "Silicon Valley Leadership Group" in white on a blue background, with a white arrow pointing to the right and a white oval shape.

QuickTime™ and a
TIFF (Uncompressed) decompressor
are needed to see this picture.

Plans for Bus Rapid Transit (BRT) in Mountain View, Courtesy of VTA.

Questions?

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