Update On Caltrain Planning Studies And Transit-Oriented Development Policy Development

Board of Directors
June 7, 2018
Agenda Item 13
Overview

• Purpose and Relationship between the Projects
• Rail Corridor Use Policy Overview
• Station Management Toolbox Overview
• Transit-Oriented Development Policy Overview
• Relationship to Caltrain Business Plan
Purpose of the Three Projects

• Three interrelated planning and policy analyses to address station access and transit-oriented development (TOD)

• Key questions for each project:
  - **Rail Corridor Use Policy**: What can be developed on JPB property? Who can use JPB right-of-way and real estate?
  - **TOD Policy**: How should Caltrain develop available property?
  - **Station Management Toolbox**: Help answer “Why?” questions, to help assess outcomes and trade-offs of station access and TOD decisions
TOD and Station Access at Caltrain Stations: What, Who, How, and Why

Relationship between the three projects
Rail Corridor Use Policy (RCUP)

• **Purpose**: Develop a policy to facilitate the processing, review, and approval of proposed uses and projects on JPB property

• **Objectives**:  
  - Create a framework to evaluate potential conflicts between future transit uses and long-term development opportunities  
  - Provide a coherent process for the review of proposed uses and projects on JPB property  
  - Provide Board-level input and transparency on long term, high dollar value decision-making processes and outcomes related to JPB property
Rail Corridor Use Policy (RCUP)

• Tasks include:
  - Update inventory of JPB-owned property assets
  - Establish broad “property use” zones based on current, planned, and potential future needs for railroad uses
  - Analyze the tradeoffs between preserving JPB property for potential future railroad needs and allowing potential commercial leases and joint-development projects on the property
  - Develop an administrative framework for processing property use decisions (including distinguishing between staff-level decisions and Board-level decisions)

• Timing: Targeting Board adoption end of 2018
Station Management Toolbox

• **Purpose:** Provide a decision-making tool and technical analysis to help assess potential outcomes and trade-offs associated with access improvements and TOD at stations

• Funded by FTA planning grant

• **Objectives:**
  - Establish performance goals and metrics related to Caltrain’s station-based assets and programs
  - Provide Caltrain with a methodology to quickly and transparently evaluate the performance of potential access investments and transit oriented developments at and near stations.
Station Management Toolbox

• Tasks include:
  - Phase 1 – Create the Toolbox Framework: Establish the range of decision and planning scenarios where the Toolbox is needed, and propose tools for quantitative analysis to aid in decision-making
  - Phase 2 – Build the Toolbox: Create the set of tools that will comprise the Toolbox and facilitate technical analysis
  - Phase 3 – Test the Toolbox: Use case studies of three Caltrain stations (South San Francisco, Belmont, and Redwood City) to test the Toolbox and develop case study plans

• Timing: Phase 1 and 2 – summer 2018
  Phase 3 TBD – aligning with Business Plan
Station Management Toolbox – Draft

Graphic User Interface for Tool Outputs

RIDERSHIP

<table>
<thead>
<tr>
<th>Mode of Access</th>
<th>STATION</th>
<th>Baseline</th>
<th>New Total</th>
<th>SYSTEM</th>
<th>Baseline</th>
<th>New Total</th>
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<tbody>
<tr>
<td>Daily Boardings</td>
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<td>125,261</td>
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<tr>
<td>Change in Off-Peak Ridership</td>
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<td></td>
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<tr>
<td>Change in Peak Balance</td>
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<td>-</td>
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<tr>
<td>Modal Access Efficiency Index</td>
<td>5.5</td>
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<td>5.4</td>
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AM Peak Mode of Access

- Park-and-Ride: 17% Baseline, 17% New Total
- Other drop-off: 7% Baseline, 7% New Total
- Ride Hall: 19% Baseline, 19% New Total
- Transit: 46% Baseline, 46% New Total
- Bike: 32% Baseline, 32% New Total
- Walk: 32% Baseline, 32% New Total

AM Peak Mode of Egress

- Park-and-Ride: 11% Baseline, 11% New Total
- Other drop-off: 11% Baseline, 11% New Total
- Ride Hall: 13% Baseline, 13% New Total
- Transit: 73% Baseline, 73% New Total
- Bike: 49% Baseline, 49% New Total
- Walk: 11% Baseline, 11% New Total

REVENUE

<table>
<thead>
<tr>
<th>Revenue Source</th>
<th>Baseline</th>
<th>New Total</th>
<th>Baseline</th>
<th>New Total</th>
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<td>Passenger Revenue Annual $1K</td>
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<td>Parking Revenue Annual $1K</td>
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<tr>
<td>Other Operating Costs Annual $1K</td>
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<td>Development Revenue NPV $1K</td>
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EQUITY & ENVIRONMENTAL

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<td>Jobs within 1/2 mile</td>
<td>17,256</td>
<td>17,256</td>
<td>488,474</td>
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<td>New affordable housing 1/2 mile</td>
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<td>Access/Egress VMT</td>
<td>3,819</td>
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<td>150,958</td>
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PARKING

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<tr>
<th>Parking Category</th>
<th>Station Value</th>
<th>2016 Park &amp; Ride Riders by Access Distance</th>
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<tr>
<td>Baseline Parking Spaces</td>
<td>557</td>
<td>72%</td>
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<tr>
<td>Parking Occupancy</td>
<td>60%</td>
<td>24%</td>
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<td>Net Change Parking Spaces</td>
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<td>Net Change Park &amp; Ride Riders</td>
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<td>18-1</td>
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<tr>
<td>Net Change Non-Park &amp; Ride Riders</td>
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<td>0-3</td>
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<tr>
<td>Net Change Total Ridership</td>
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<td>0-3</td>
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For locations, please refer to the map below.
Transit-Oriented Development (TOD) Policy

• **Purpose**: Establish agency goals related to TOD and set forth a series of policies for disposition of JPB real estate assets

• **Objectives**:
  - Hone the list of development “opportunity sites” from the RCUP to identify key opportunities to promote TOD, and analyze trade-offs with the Toolbox
  - Adopt policies related to the agency’s role as an advocate and stakeholder related to third-party development near Caltrain
  - Develop a set of general business objectives to guide disposition of agency property for development (including balancing revenue vs. affordable housing)
TOD Policy

• Tasks include:
  - Create detailed summary of potential opportunity sites, potential development scales, and potential revenue
  - Characterize key trade-offs for JPB’s goals, business terms, and other activities (e.g., affordability targets vs. revenue)
  - Identify potential value capture strategies
  - Explore benefits of development in broader station areas near Caltrain corridor and possible criteria for endorsement of development projects near stations

• Timing: commencing summer 2018; targeting Board adoption summer 2019
Relationship to Caltrain Business Plan

- These three projects will form a comprehensive technical and policy-based understanding of the extent to which the JPB’s real estate assets can be effectively monetized.
- Caltrain Business Plan will closely coordinate with these three initiatives, leveraging their technical findings and incorporating any policy direction the Board provides through these studies.
Questions and comments?