

# Station Typology

- Urban Neighborhood
- Typical Station Function
  - Walk up station or small to medium park-n-ride
  - Local bus service (vs. regional express bus connections)
- Development Scale
  - Residential: Multifamily, condo, townhome
  - Retail: No more than 50,000 sq ft if unanchored
  - Office: Small scale professional and office/service
  - 2-5 stories typically

TOD Typology	Desired Land Use Mix	Desired Housing Types	Commercial/ Employment Types	Proposed Scale	Transit System Function
Downtown	Office, retail, residential, entertainment, and civic uses	Multi-family and loft	Prime office and shopping location	5 stories and above	Intermodal facility/transit hub. Major regional destination with high quality feeder bus/streetcar connections
Major Urban Center	Office, retail, residential, entertainment	Multi-family and townhome	Employment emphasis, with more than 250,000 office & 50,000 sf retail	5 stories and above	Sub-regional destination. Some Park-n-ride. Linked with district circulator transit and express feeder bus.
Urban Center	Office, retail, residential	Multi-family and townhome	Limited office. Less than 25,000 sf office. More than 50,000 sf retail	3 stories and above	Sub-regional destination. Some Park-n-ride. Linked with district circulator transit and express feeder bus.
Urban Neighborhood	Residential, neighborhood retail	Multi-family townhome, small lot single-family	Local-serving retail. No more than 50,000 sf	2-5 stories	Neighborhood walk-up station. Very small Park-n-ride, if any. Local bus connections.
Commuter Town Center	Office, retail, residential	Multi-family townhome, small lot single-family	Local and commuter-serving. No more than 25,000 sf	2-5 stories	Capture station for in-bound commuters. Large Park-n-ride with local and express bus connections.
Main Street	Residential, neighborhood retail	Multi-family	Main street retail infill	2-5 stories	Bus or streetcar corridors. District circulator or feeder transit service. Walk-up stops. No transit parking.
Campus/ Special Events Station	University Campus, Sports Facilities	Limited multi-family	Limited office/retail	Varies	Large commuter destination. Large parking reservoirs but not necessarily for transit.

Source: City and County of Denver TOD Strategic Plan

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## Economic & Planning Systems

Public Finance Real Estate Economics Regional Economics Land Use Policy

# Land Use Context

- Proximity to TCU—1/2 mile
- Small-parcel/free-standing retail along Berry St.
- Established single-family neighborhoods
  - Average sales price \$220,000
- Little population growth since 1990 census (<1% per year)
- Few vacant/infill parcels
- TCU/University Dr. is anchor on west end
- Station has potential to anchor east end of Corridor



# Demographics

- Average Household Income: \$59,000
  - 2.4 percent growth since 2000
- 60% earn less than \$50,000
  - Median income (family of 4) = \$64,600
  - Median income for 2.5 person household = \$44,000
- 49% owners, 51% renters

# Residential Market Conditions

- **Construction**
  - 1,100 permits in trade area since 2002 (~25% Grand Marc)
  - Approx. 90% multifamily, 5% SFD, 5% Duplex
- **Home Sales (2003-2008)**
  - Average price is \$220,000
  - 5.0% appreciation (slightly more than inflation)
- **Apartments**
  - Avg. market area rent is \$644
  - Market area vacancy is approx. 6%
  - Grand Marc Apartments (244 units) built recently, targeting student market

# Commercial

- Construction
  - Office: 16,000 square-feet since 2002
  - Retail: 64,000 square-feet since 2002
- Not a strong office location
- Retail growth has been small freestanding or strip buildings (fast food, automotive)
- Grand Marc includes 30,000 square-feet retail
- Proximity to TCU is an advantage on west side of corridor

# TCU/Berry Urban Village Plan

## ■ Consensus Development Plan

### – Residential:

- Lofts 49
- Flats 1,197
- Townhouse 98
- Total 1,344

### – Commercial / Retail

- 522,000 square feet

### – Office

- 278,000 square feet

# TCU/Berry Urban Village Plan

- Boundary extends from University (west) to James (east)
- Identifies redevelopment opportunities
- Encourages highest density within  $\frac{1}{4}$  mile of Station
  - More than 700 residential units
  - 500,000 square-feet of non-residential

# Development Potentials

- Station could be a revitalization catalyst
  - Increase in access = increase in land values
  - Anchor for east side of Berry St. Corridor
- Residential
  - Apartment market most supportable (TCU)
- Commercial
  - Not recommended as an office location
  - Minimal trade area growth expected
  - New retail and restaurants will need to capture student traffic
  - Attract customers from surrounding neighborhoods
  - Continued public investment and redevelopment will create a more attractive destination

# Development Considerations

- Expect much less retail and office than identified in TCU/Berry Urban Village Plan
- Combination of public investment and private real estate development can improve corridor
- Creative financing tools as identified in Plan (TIF, PID, BID)
- Phasing: prioritize investment west of Cleburne
- Cleburne is a hard edge – best TOD potential is west of Cleburne
- Pedestrian and transit connectivity to TCU is key