

Anticipating the Fiscal Impacts of Walkable Urban Development

Bridge Street District, Dublin, Ohio

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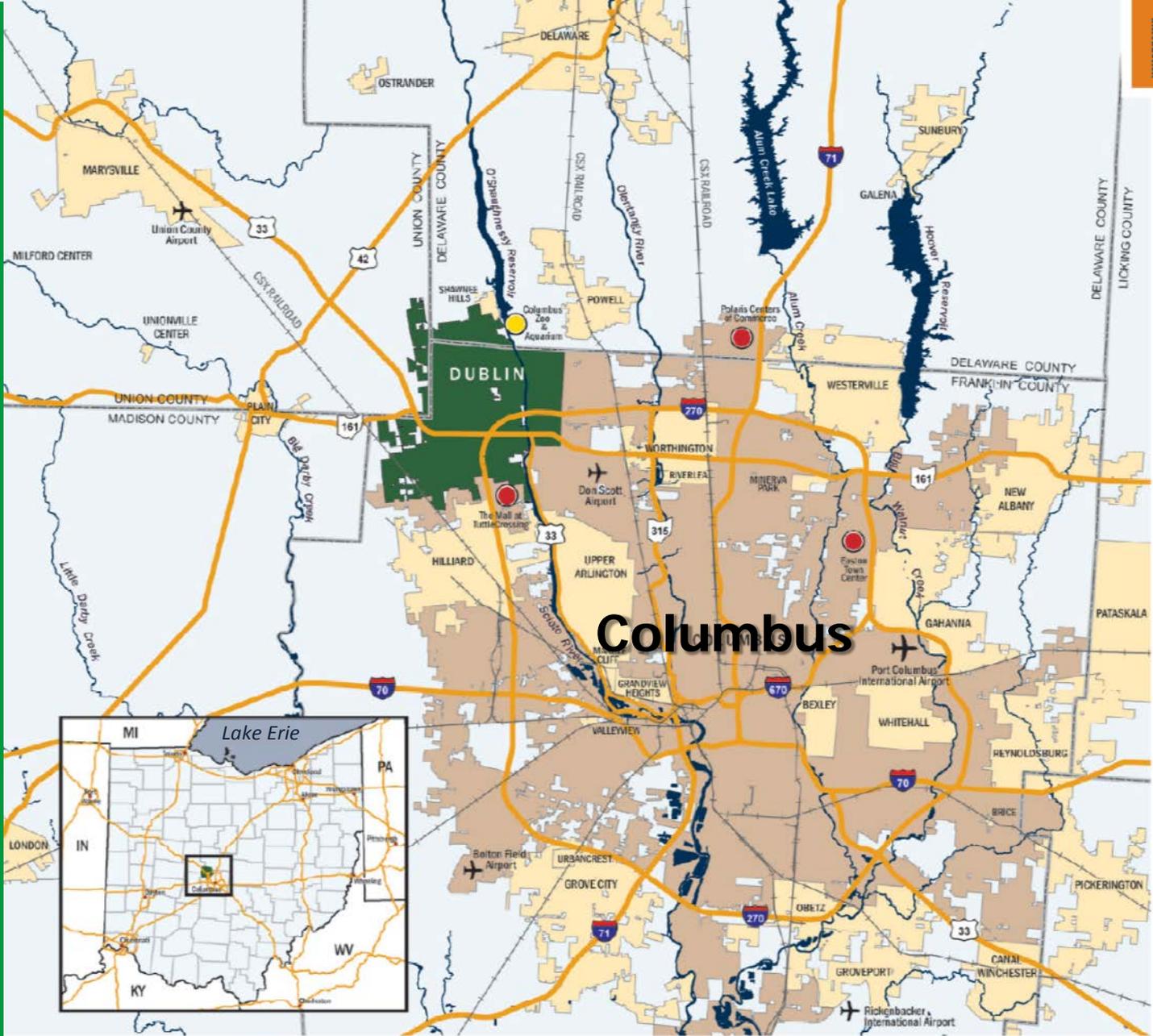
Session Outline & Objectives

- **Introduction to the City of Dublin**
- **Overview of Fiscal Impact Analysis in Dublin**
- **Overview of the Bridge Street Corridor Initiative**
- **Fiscal analysis process for the BSC project**
- **Results and next steps**

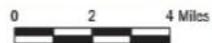




Dublin, Ohio – Regional Context

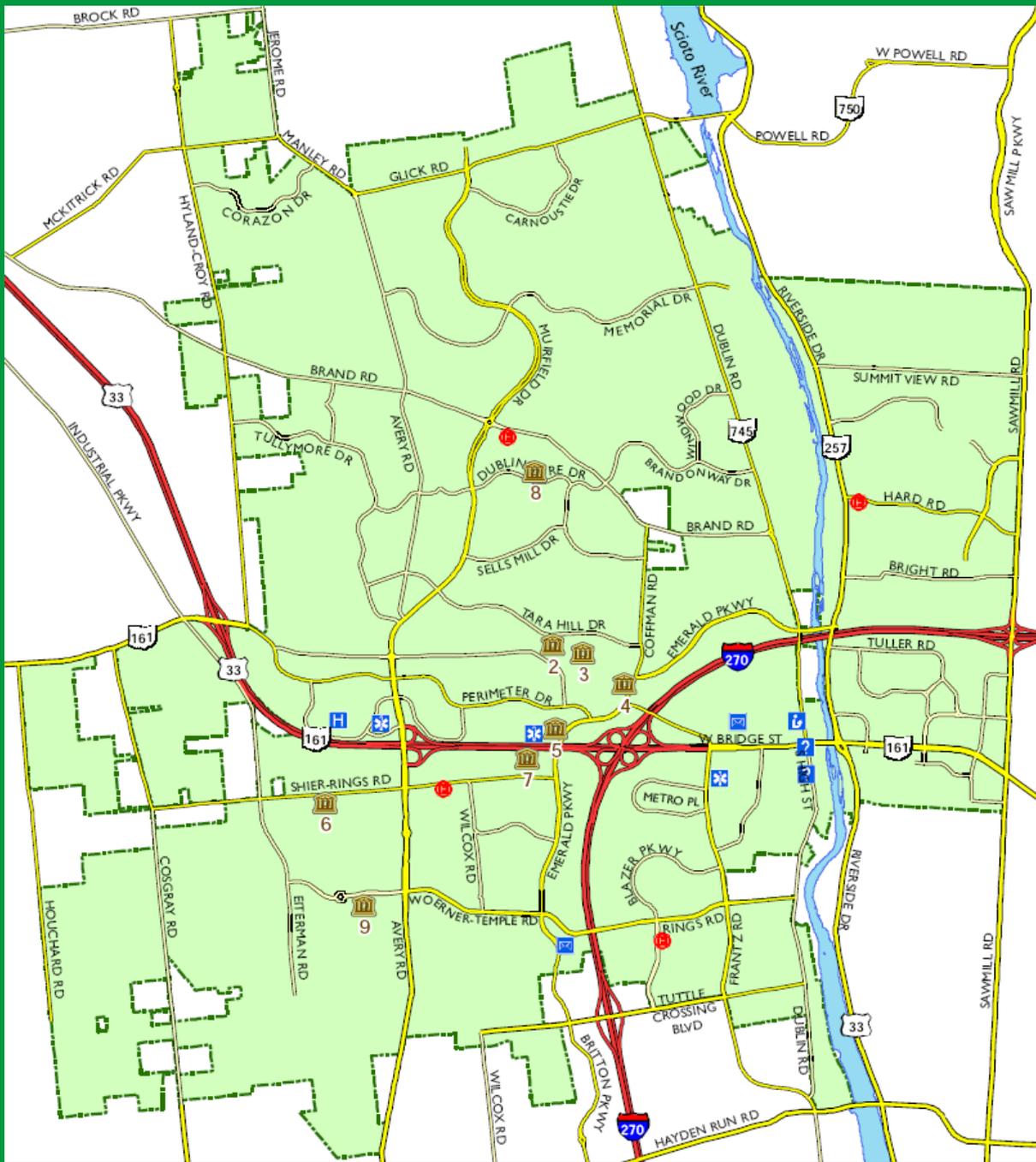


- County Boundary
- Major Highway
- Railroad
- City of Dublin
- City of Columbus
- Other Municipality
- Regional Commerce Center
- Regional Attraction

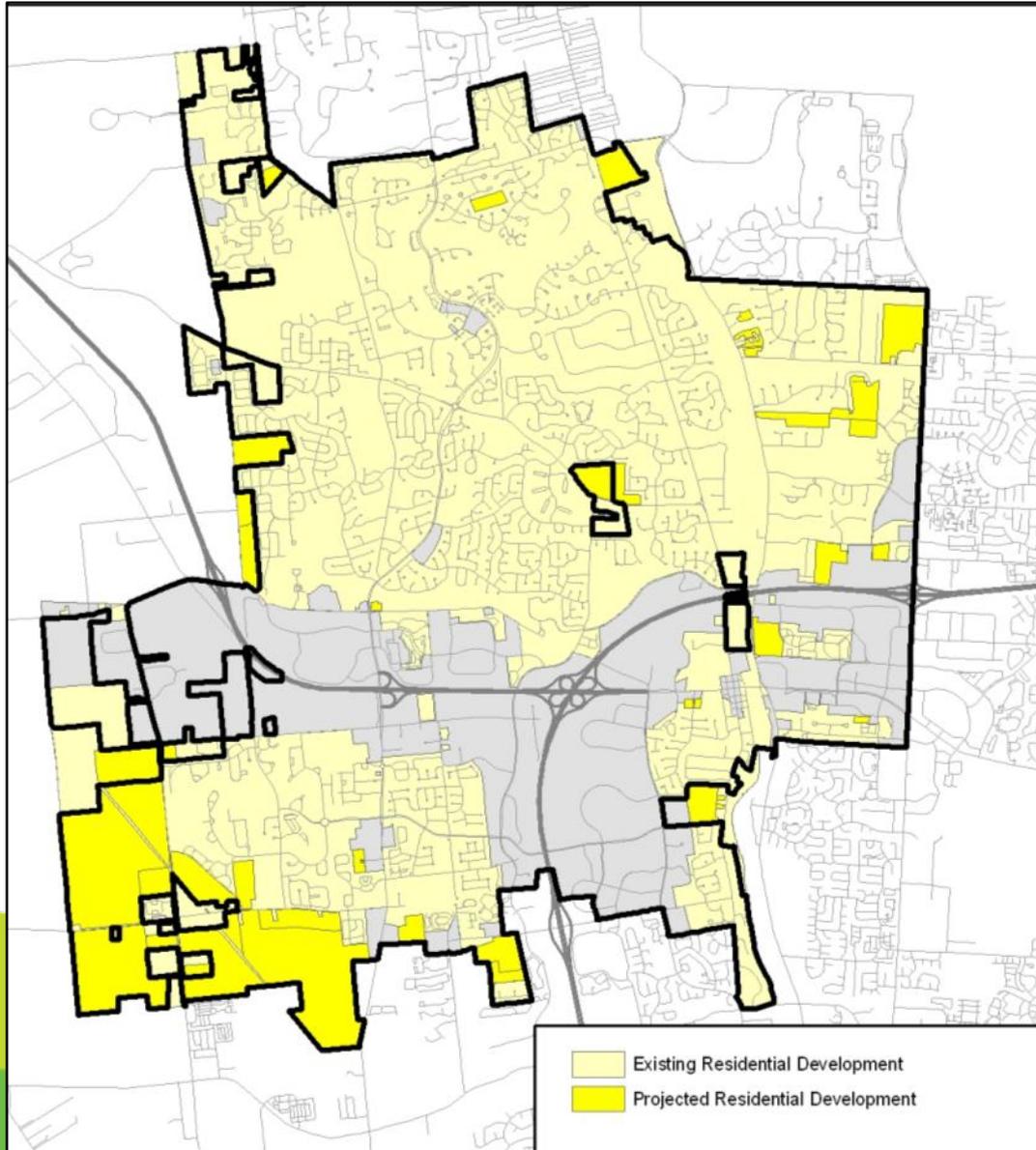


Dublin Profile

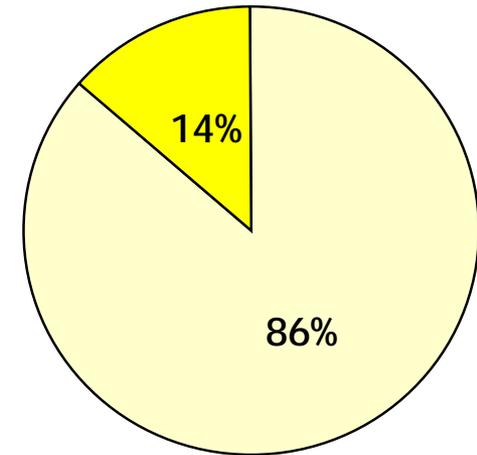
- **Area**
24.5 square miles
- **2011 Est. Pop.**
41,325 – More than doubles during the day
- **Over 3000 Business**
- **Suburban Development Pattern**
Low Density, Commercial Concentrated Along Major Thoroughfares
- **History of Cutting-Edge Development**
Groundbreaking Golf Course Communities & High-Quality Office Campuses



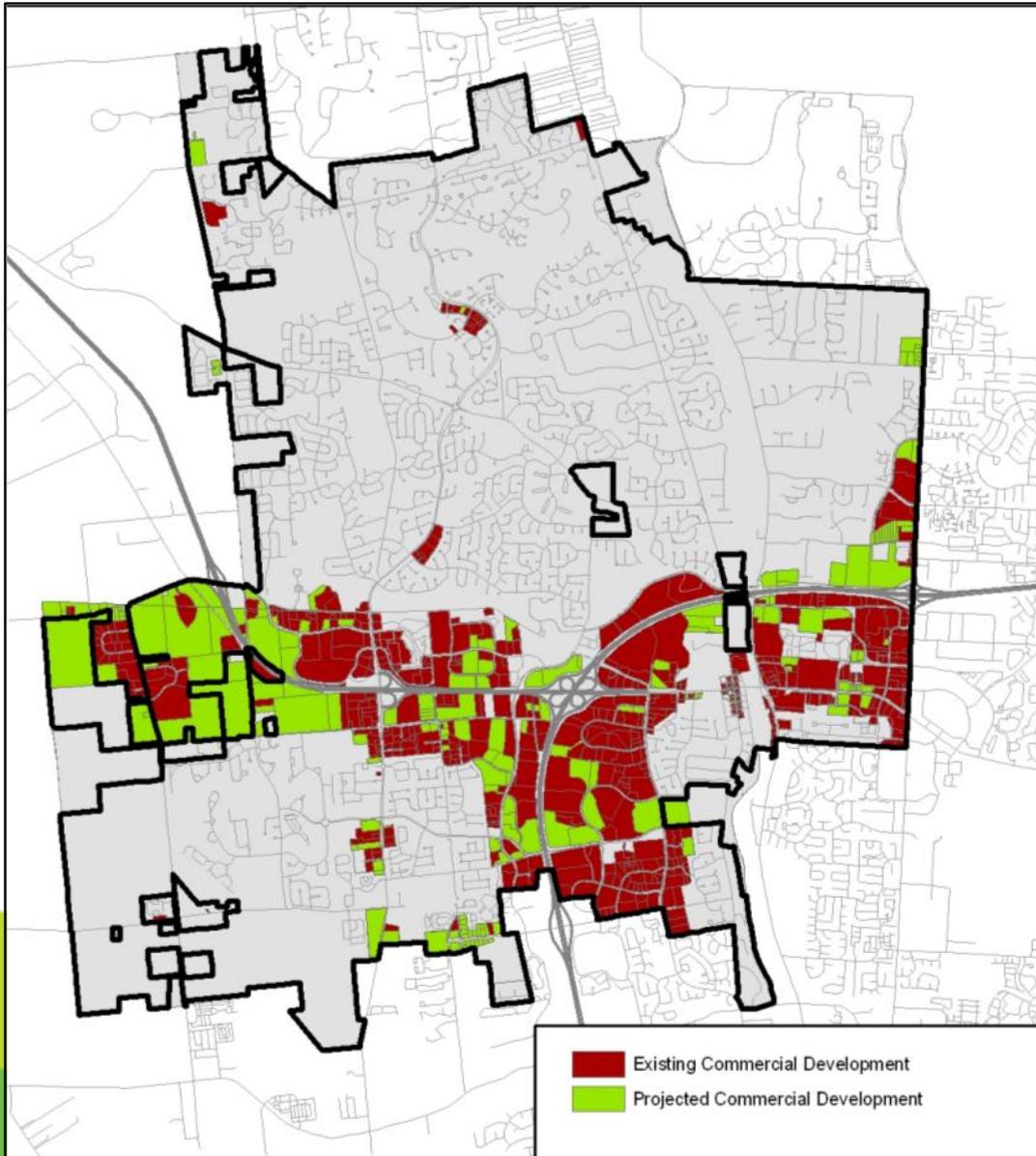
Projected Residential Development Capacities



- Existing Residential Development: 10,952 acres
- Projected Residential Development: 1,732 acres

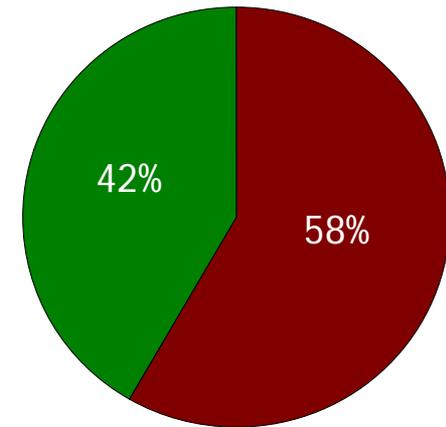


Projected Commercial Development Capacities



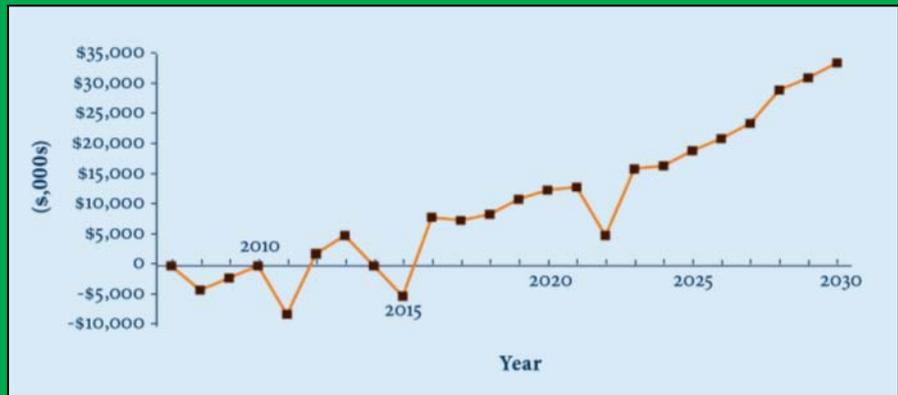
■ Existing Commercial Development:
2,117 acres

■ Projected Commercial Development:
1,507 acres





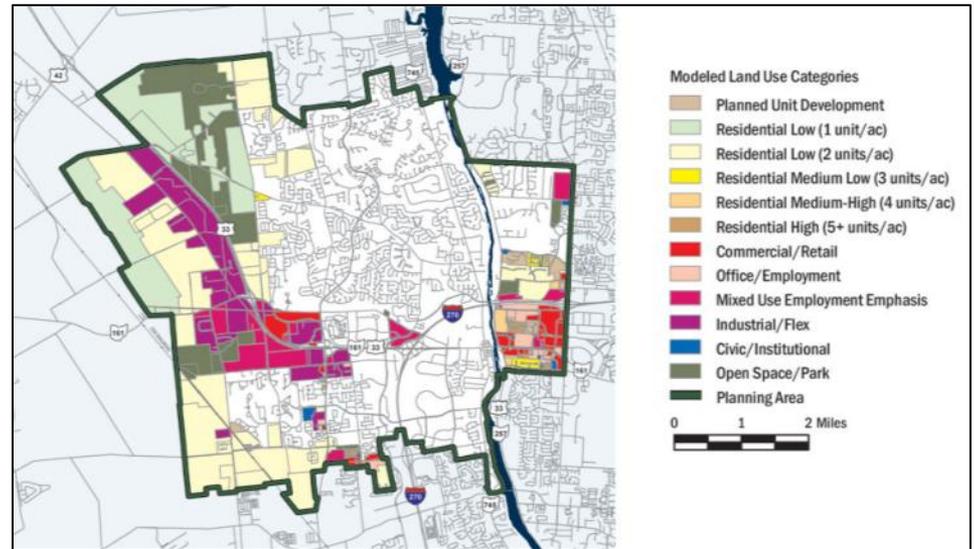
Fiscal Impact Analysis in Dublin



Fiscal Impact Analysis of Two Growth Scenarios

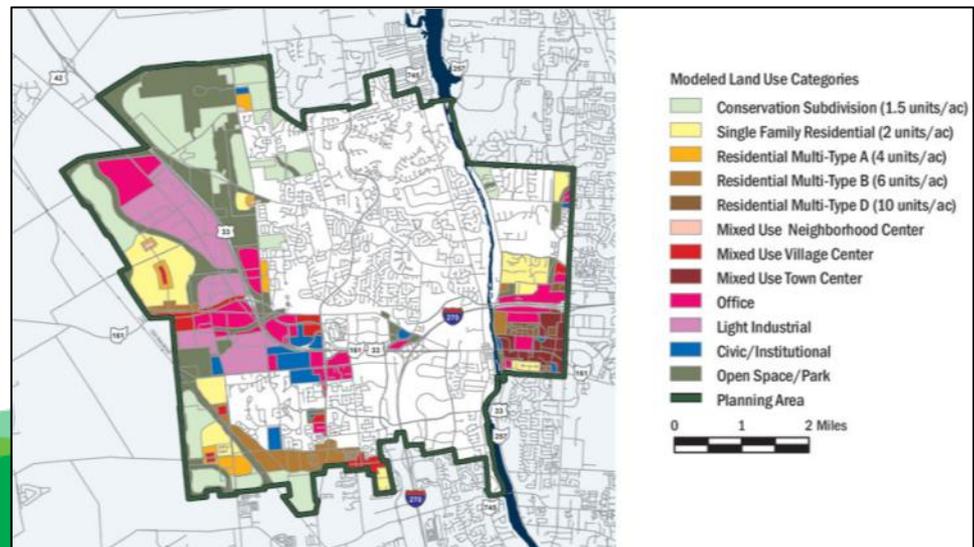
• 'Trends' Scenario

- Status Quo Land Use Pattern
- Low Densities
- Separated Uses
- Single-Family Emphasis
- Typical Suburban Commercial

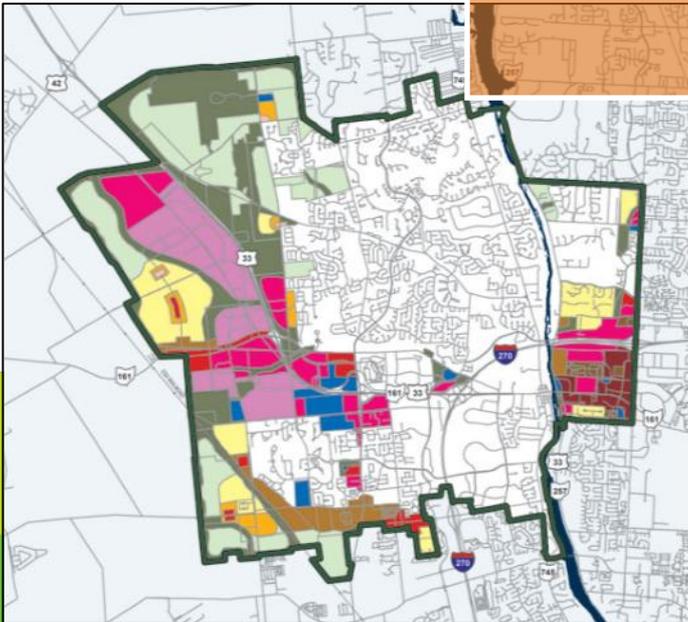
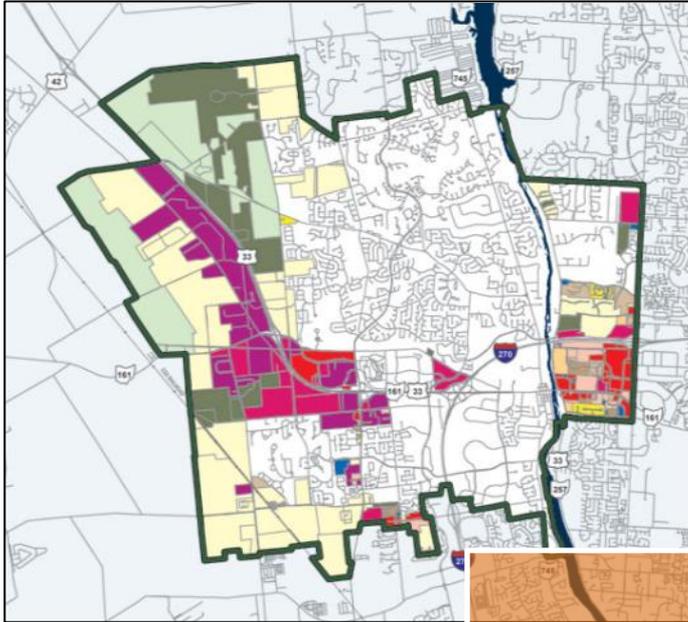


• 'Preferred' Alternative

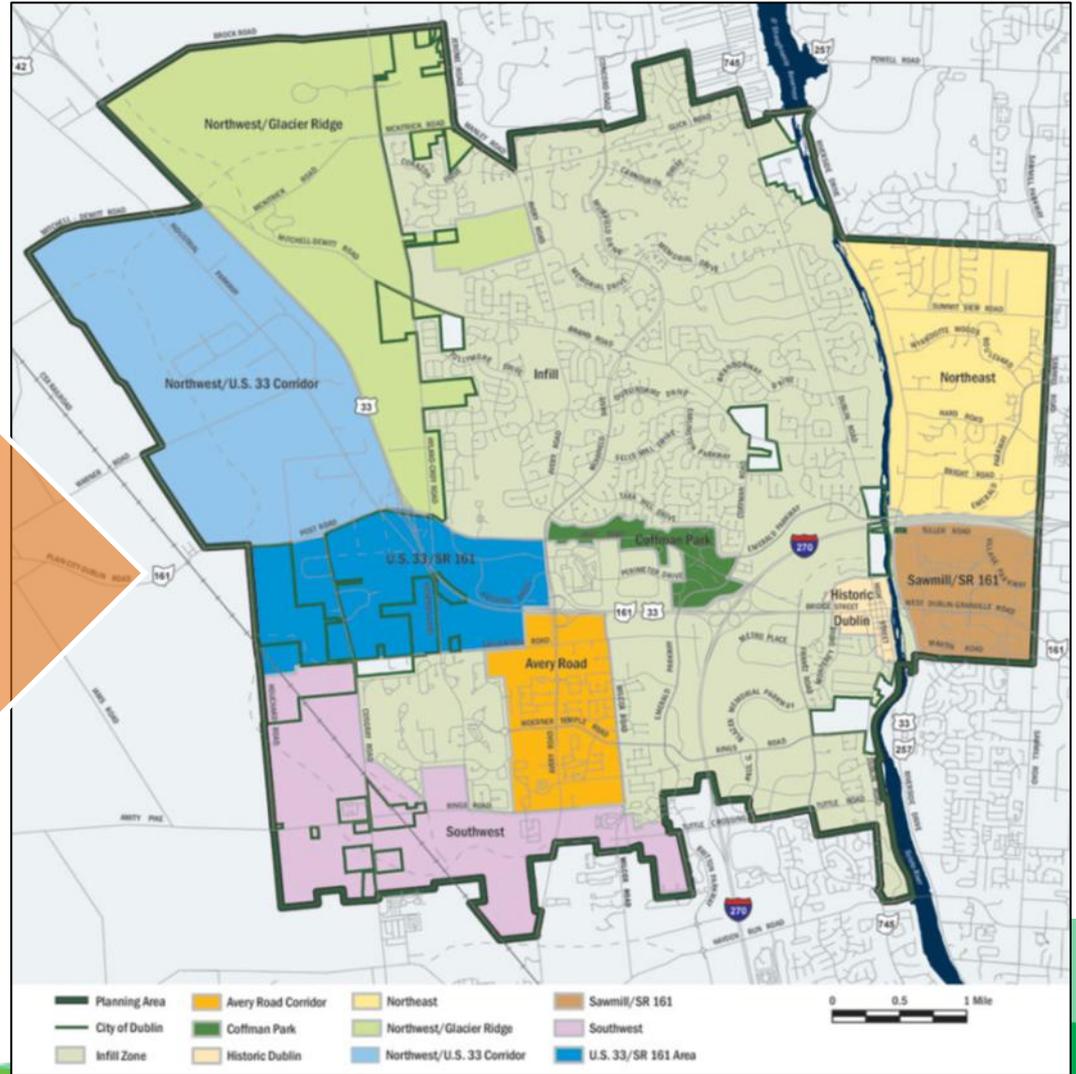
- Higher Densities
- Integrated Uses
- Mixed Residential
- Mixed Use Centers
- R&D Employment Emphasis



Target Growth Areas



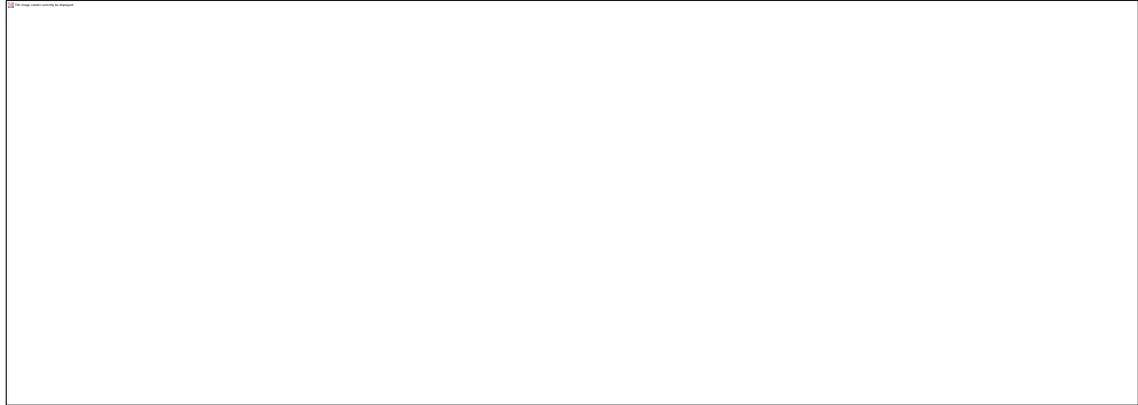
Fiscal Analysis Zones



Cost of Land Use Analysis

- **Residential Prototypes**

- **Single-Family Detached**
- **Townhome**
- **Two-Family – Duplex**
- **Multifamily – Rental**
- **Multifamily - Condo**



- **Non-Residential Prototypes**

- **Retail**
- **Office**
- **Industrial**
- **Research & Development**

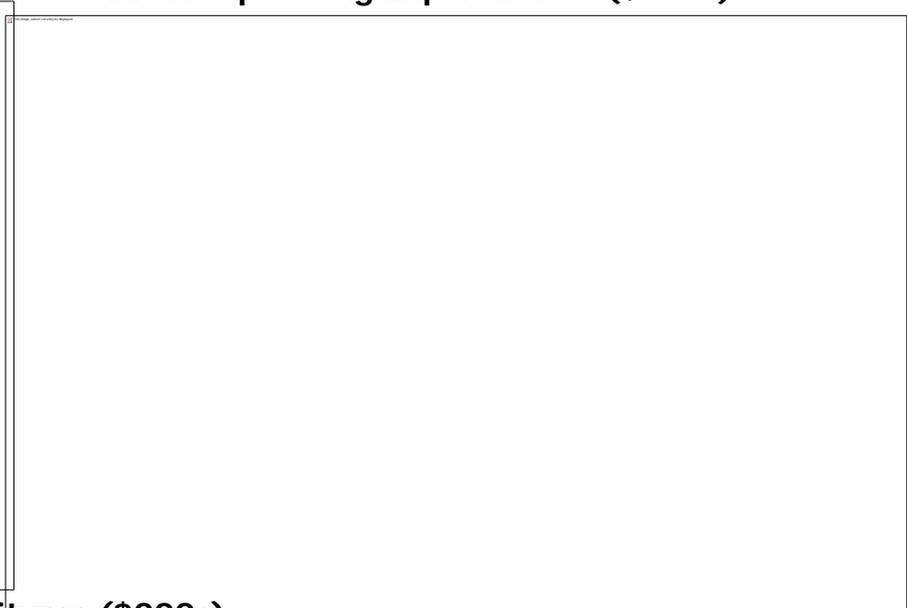


Revenue and Expenditures Projections

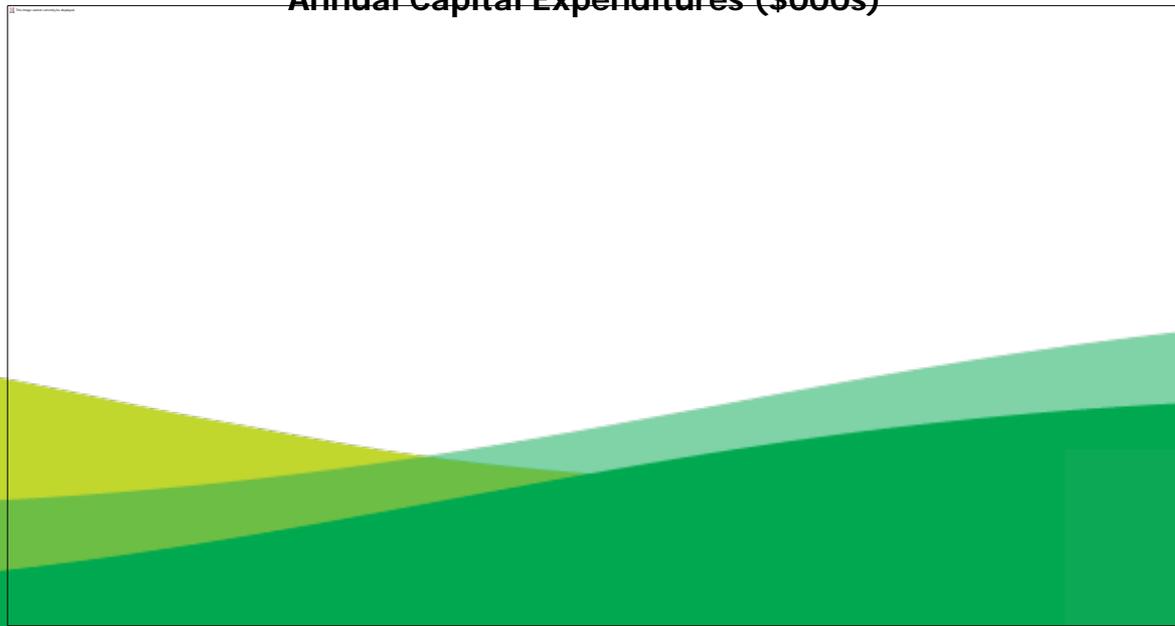
Annual Revenue (\$000s)



Annual Operating Expenditures (\$000s)

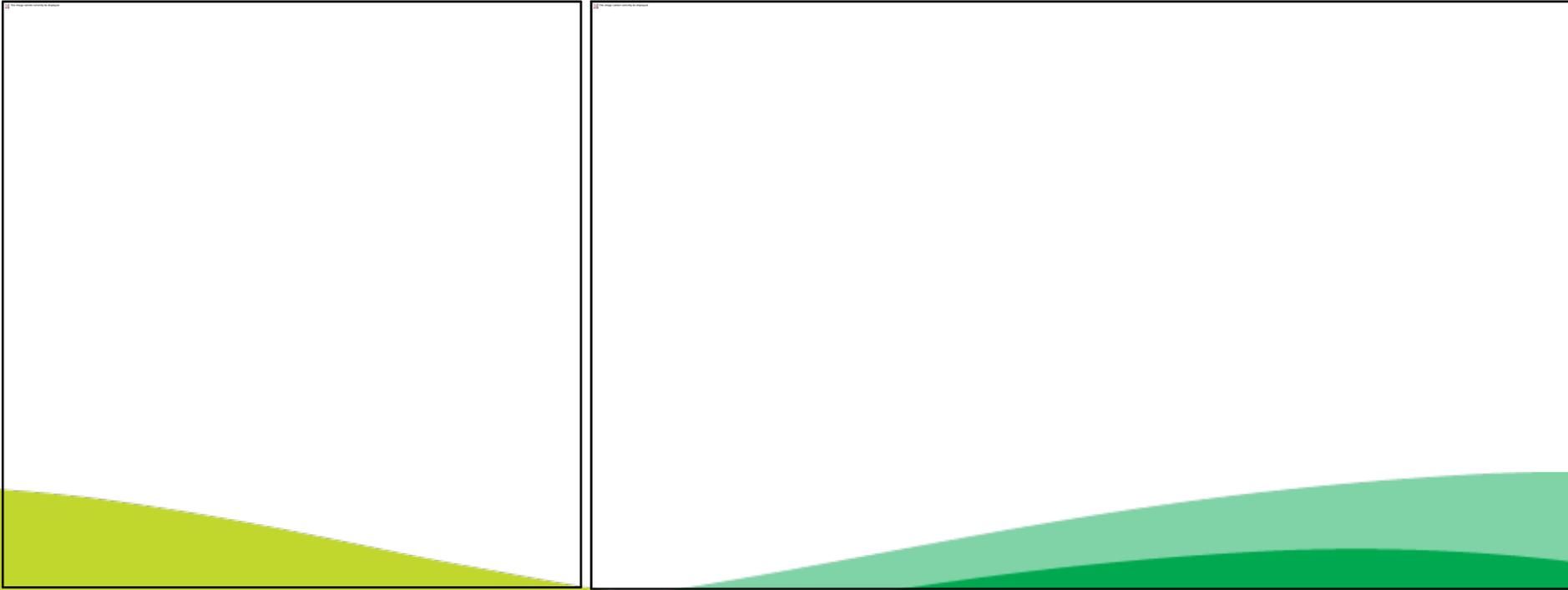


Annual Capital Expenditures (\$000s)



Conclusions

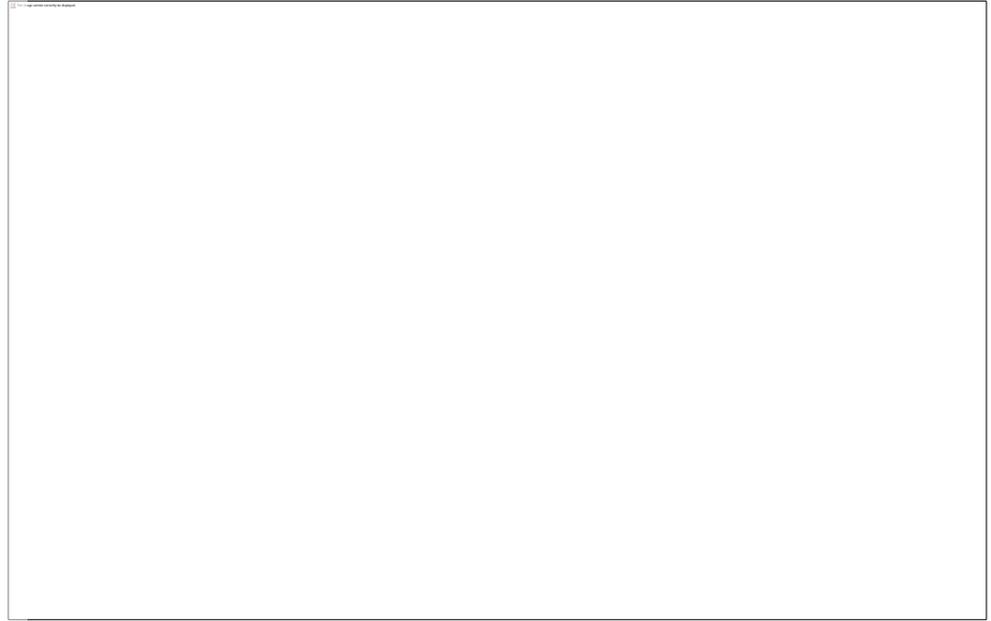
- Target Area Comparison
 - Net deficits for residential areas in both scenarios
 - Lower net deficits for Preferred Scenario
 - Higher net surpluses for Preferred Scenario



Conclusions

Residential Prototypes

- **Net deficits for all types**
- **Highest deficit for SFD**
 - More persons per household
 - Higher trip generation rates
 - More infrastructure per unit



Non-Residential Prototypes

- **Net deficits for retail**
 - Low income tax
 - High police costs
 - Higher trip generation rates
- **Highest net surplus for R&D**
 - Low police costs
 - Lower road costs
 - High income taxes



Conclusions

- **City's revenue structure cannot maintain levels of service under Trends Scenario**
- **Preferred Scenario generates net surpluses based on employment emphasis**
- **Road construction & maintenance is largest expense in both scenarios**
- **Higher density residential minimizes infrastructure and service costs**
- **Net deficits are incurred in first half of analysis period, including debt financing assumptions**



Bridge Street Corridor Planning Initiative



A Comprehensive Planning Effort . . .

- Visioning & Market Analysis



- Water & Sewer Infrastructure



- Stormwater Management



TETRA TECH

- Transportation Planning



- Fiscal Impact Analysis



- Zoning Regulations



FARR



Bridge Street District

Failing 60-acre retail center under new ownership

Interested in redevelopment of 80-acre office campus

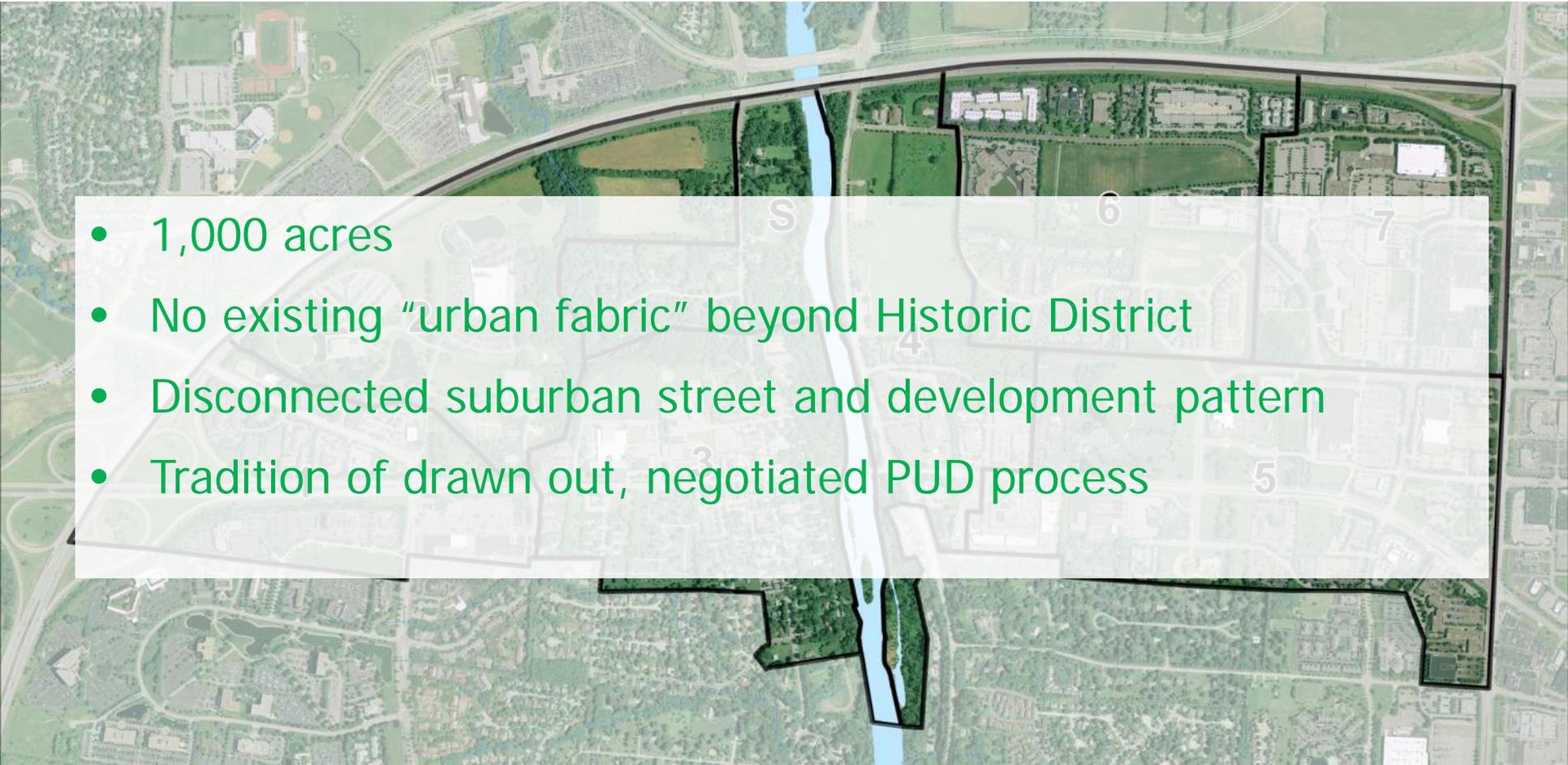


Future redevelopment possibilities of 25-acre school site

Desire for "anchor" development on 40 acres east of Scioto River

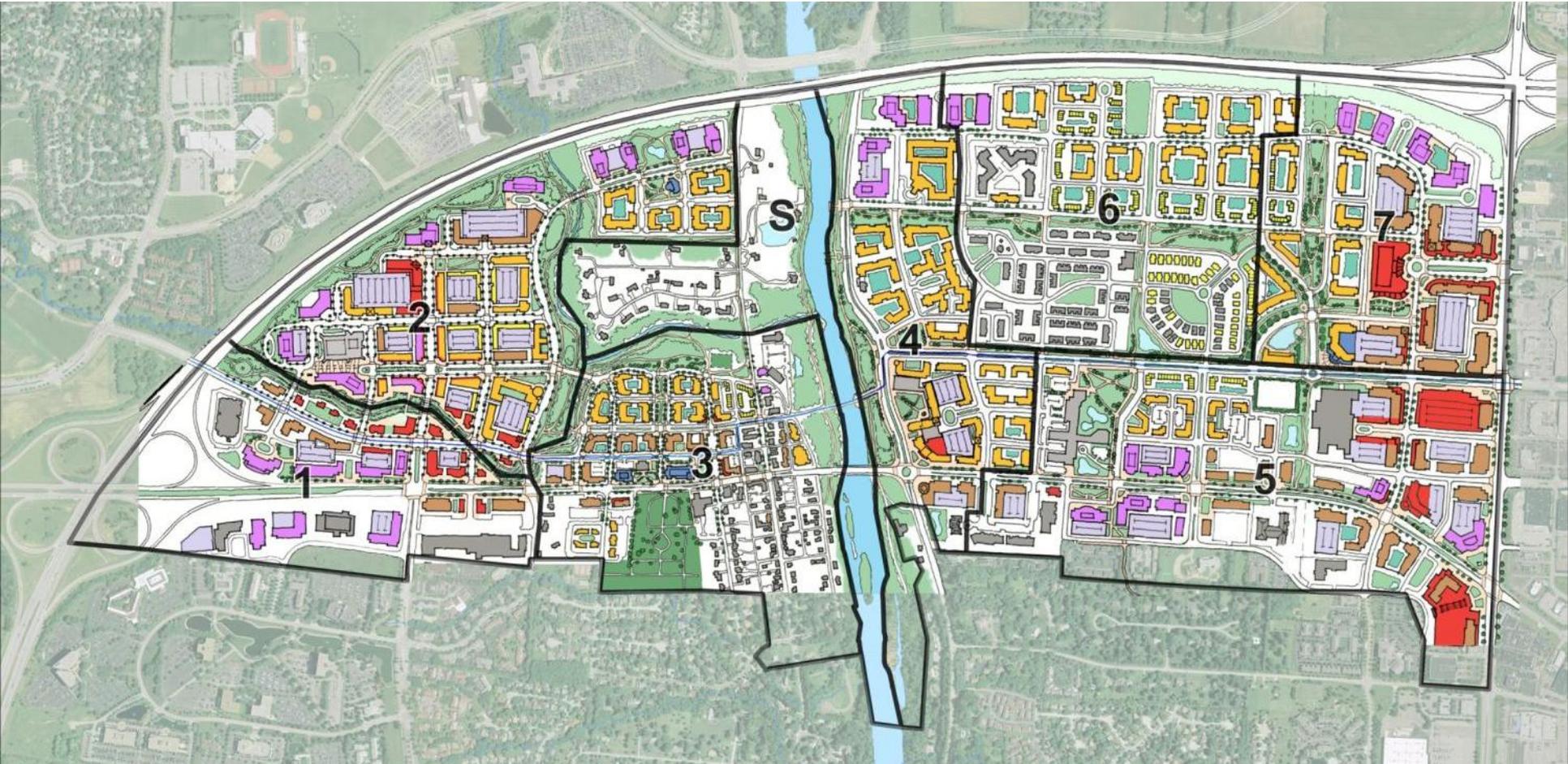


Existing Conditions . . .

- 
- 1,000 acres
 - No existing “urban fabric” beyond Historic District
 - Disconnected suburban street and development pattern
 - Tradition of drawn out, negotiated PUD process



... to an Illustrative Vision



Target housing unit mix for the Bridge Street Study Area, next 5–7 years.

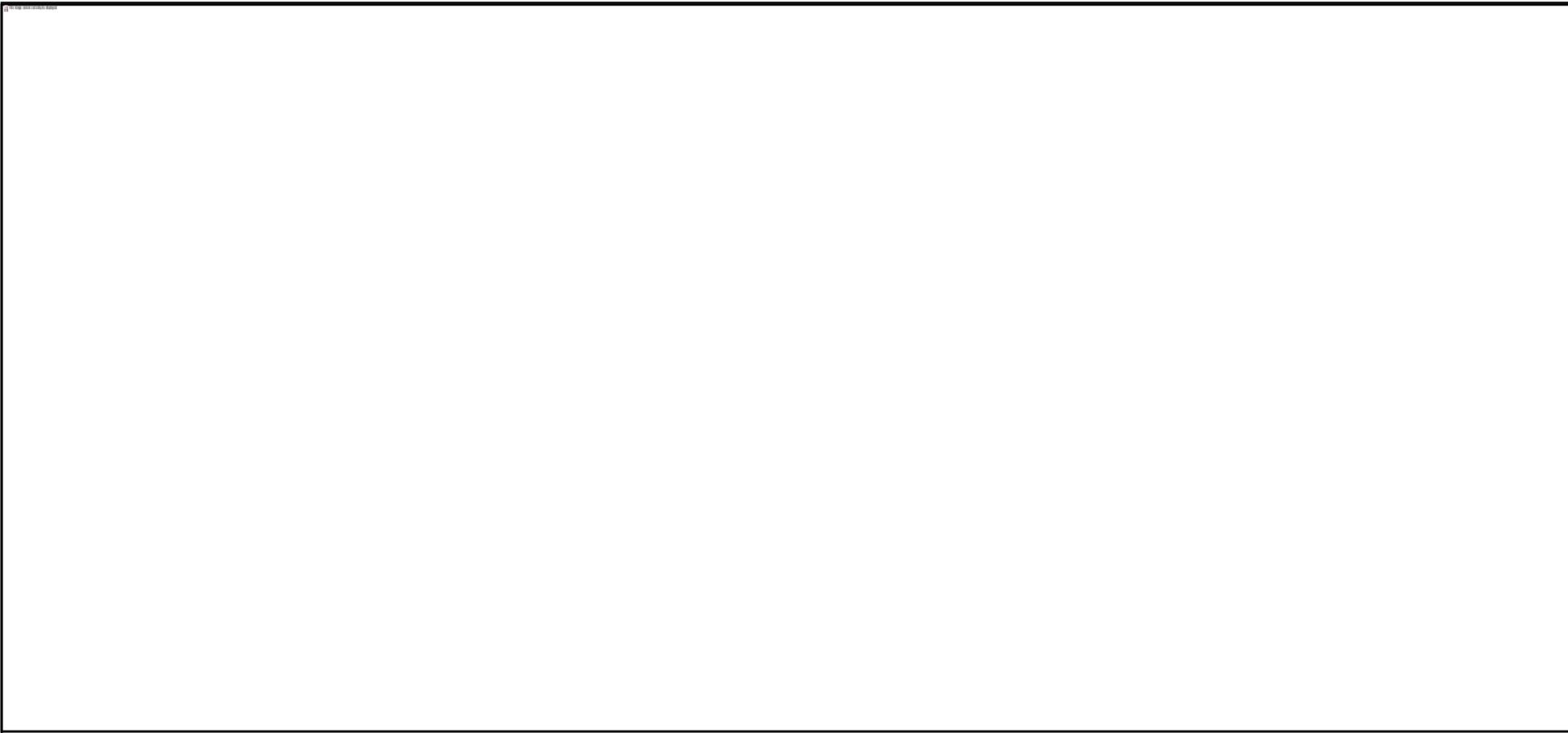


	NUMBER	UNIT TYPE	MARKET-ENTRY BASE RENTS/PRICES	UNIT SIZES	RENT/PRICE PER SQ. FT.
Multifamily RENTAL 53.8% of total	807	Lofts/Apartments	\$675 to \$1,950 per month	550 to 1,600 sf	\$1.17 to \$1.25
Multifamily OWNERSHIP 28.3% of total	425	Lofts/Apartments	\$125,000 to \$345,000	700 to 1,750 sf	\$177 to \$197
SINGLE-FAMILY ATTACHED OWNERSHIP 11.7% of total	175	Rowhouses/ Live-Work	\$190,000 to \$325,000	1,050 to 1,900 sf	\$171 to \$181
SINGLE-FAMILY URBAN DETACHED OWNERSHIP 6.2% of total	93	Urban Houses	\$235,000 to \$375,000	1,350 to 2,200 sf	\$170 to \$174
TOTAL:	1,500 dwelling units				

SOURCE: Zimmerman/Volk Associates, Inc., 2009



Images of the Future



Images of the Future



Images of the Future

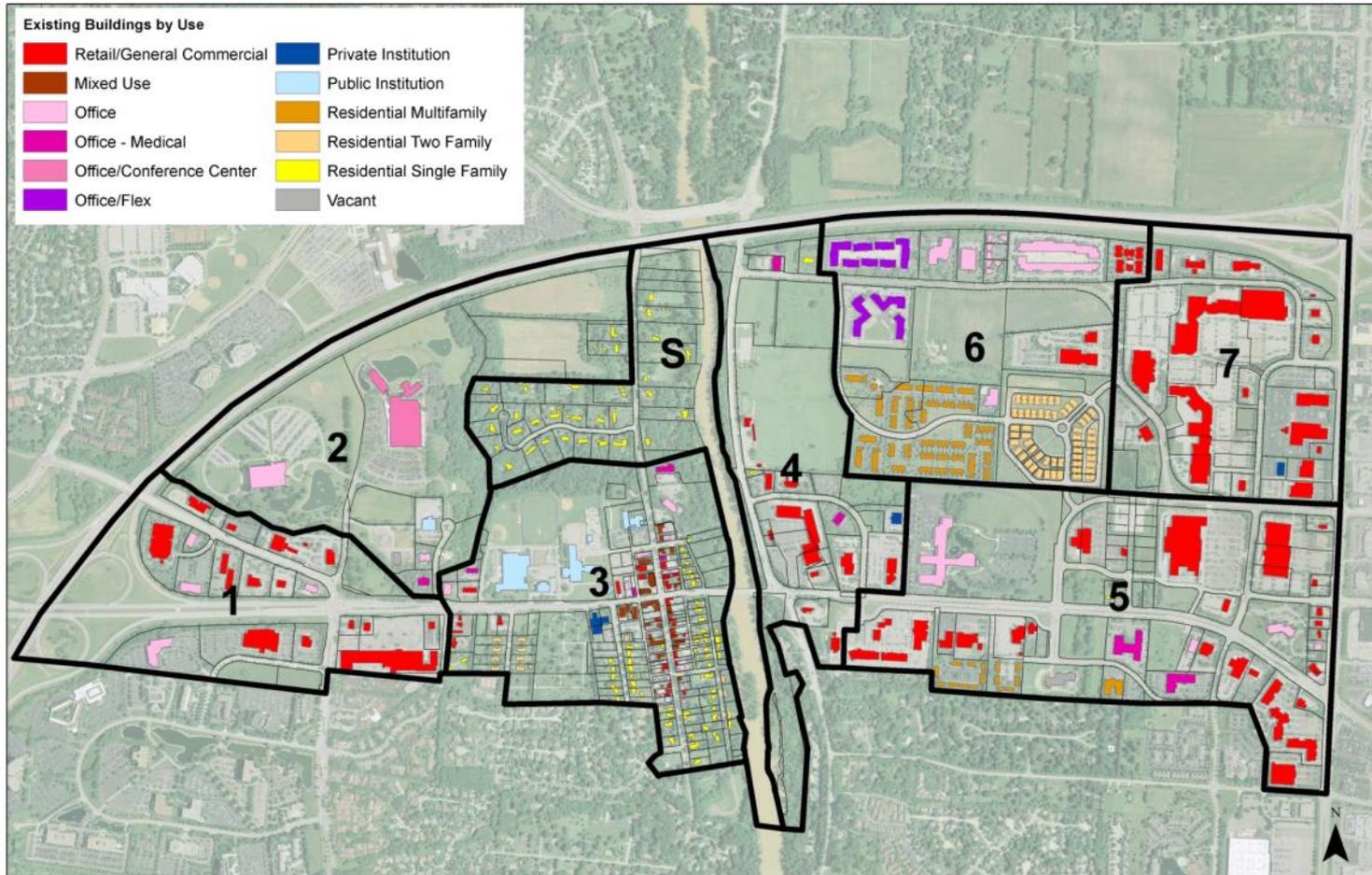


Analyzing the Impacts

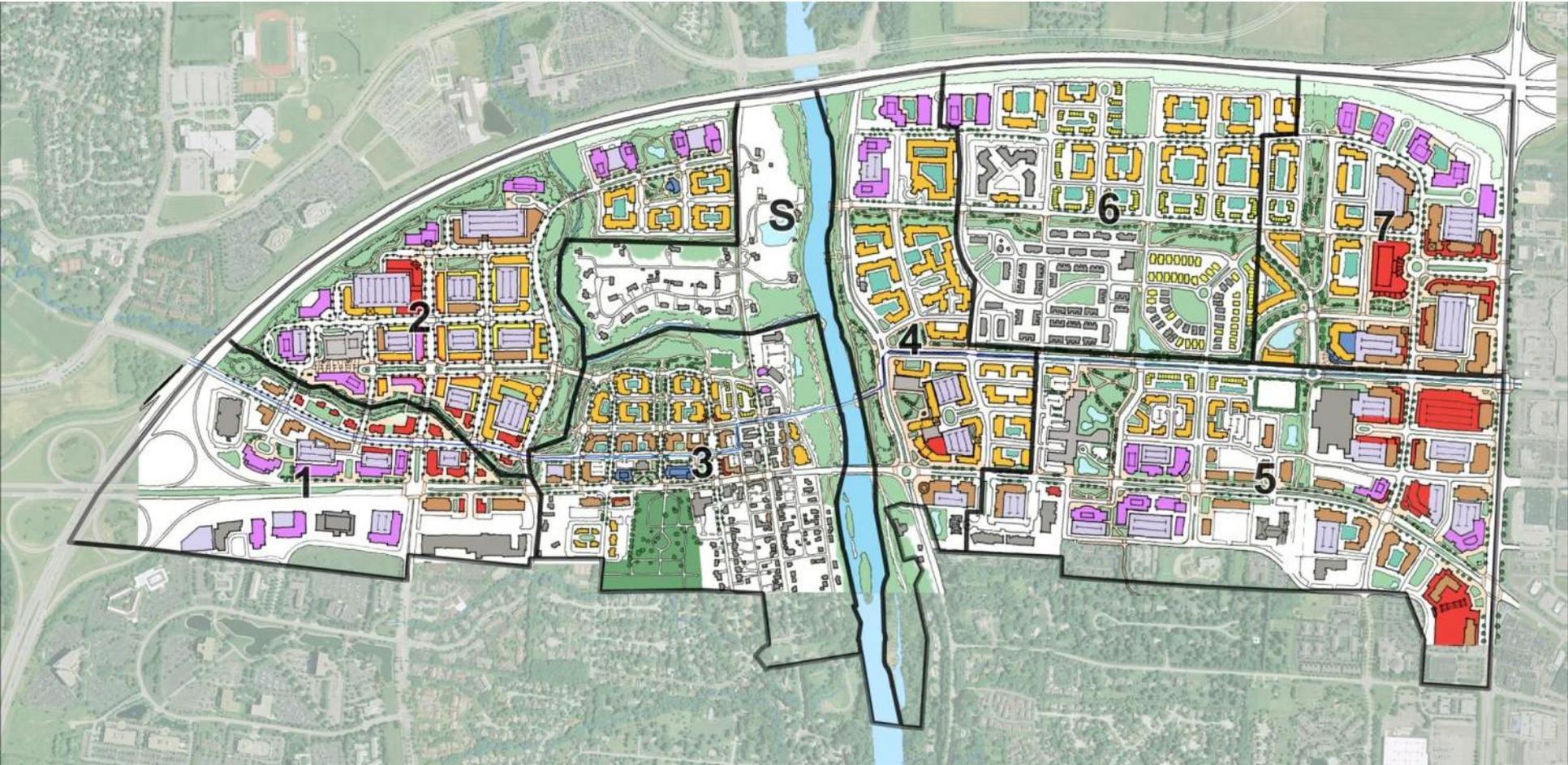


Baseline Conditions Inventory

- Use
- Floor Area
- Assessed Value
- Employment
- Population
- Parks
- Lane Miles



From an Illustrative Plan . . .



... to a Development Capacity Diagram



Dublin Bridge Street Corridor : Diagrammatic Capacity Study

Working Draft : May 05, 2011

	Block ID	Block Length	Block Width	Block Area SF	Block Area acres	Res FF per block	Stops at	Total Res Area SF	Dwelling Units per block	Non-Residential Footprint per block	Non-Residential Average	Non-Residential Total SF	Total SF	Total SF
District 1 - Bridge Street Gateway District														
D1_01	1100	150	165000	3.79	0	3	0	0	0	100,000	3	300,000	300,000	25,000
D1_02	1100	300	330000	7.58	0	3	0	0	0	180,000	3	540,000	840,000	75,000
D1_03	360	240	86400	1.98	0	3	0	0	0	55,000	3	165,000	165,000	20,000
D1_04	1000	280	280000	6.43	0	3	0	0	0	75,000	3	225,000	225,000	75,000
D1_05	360	240	86400	1.98	0	3	0	0	0	25,000	3	75,000	75,000	10,000
			947,800	22				0	0	435,000		1,305,000	1,305,000	205,000
District 2 - Indian Run														
D2_01	900	180	162000	3.72	0	0	0	0	0	120,000	3	360,000	360,000	20,000
D2_02	410	300	123000	2.82	0	0	0	0	0	60,000	3	180,000	180,000	20,000
D2_03	610	300	183000	4.20	60,000	3	3	180,000	150	20,000	3	60,000	240,000	20,000
D2_04	280	300	84000	1.93	0	0	0	0	0	34,000	3	102,000	102,000	0
D2_05	410	300	123000	2.82	0	3	0	0	0	64,000	3	192,000	192,000	25,000
D2_06	410	300	123000	2.82	39,000	3	3	117,000	90	25,000	3	75,000	192,000	25,000
D2_07	410	300	123000	2.82	46,000	3	3	138,000	108	0	3	0	138,000	0
D2_08	410	450	184500	4.24	0	3	0	0	0	34,000	3	102,000	102,000	34,000
D2_09	410	450	184500	4.24	44,000	3	3	132,000	102	34,000	3	102,000	234,000	34,000
D2_10	410	450	184500	4.24	82,000	3	3	246,000	180	0	0	0	246,000	0
D2_11	410	225	92250	2.12	0	3	0	0	0	60,000	3	180,000	180,000	24,000
D2_12	410	225	92250	2.12	26,000	3	3	78,000	60	18,000	3	54,000	132,000	18,000
D2_13	430	225	96750	2.22	41,000	3	3	123,000	95	0	3	0	123,000	0
D2_14	410	225	92250	2.12	42,000	3	3	126,000	97	0	0	0	126,000	0
Sub-total			1,848,000	42				1,140,000	888	468,000		1,407,000	2,547,000	220,000
D2_15		1200	225	270000	6.20	0	3	0	0	133,000	3	399,000	399,000	0
D2_16	350	410	143500	3.29	60,000	3	3	180,000	138	0	3	0	180,000	0
D2_17	350	410	143500	3.29	60,000	3	3	180,000	138	0	0	0	180,000	0
D2_18	350	650	227500	5.22	50,000	3	3	150,000	115	0	3	0	150,000	0
D2_19	350	650	227500	5.22	50,000	3	3	150,000	115	0	3	0	150,000	0
Sub-total			1,012,000	23				660,000	508	132,000		398,000	1,658,000	0
District 2 - Indian Run			2,860,000	68				1,800,000	1,396	601,000		1,806,000	3,806,000	220,000

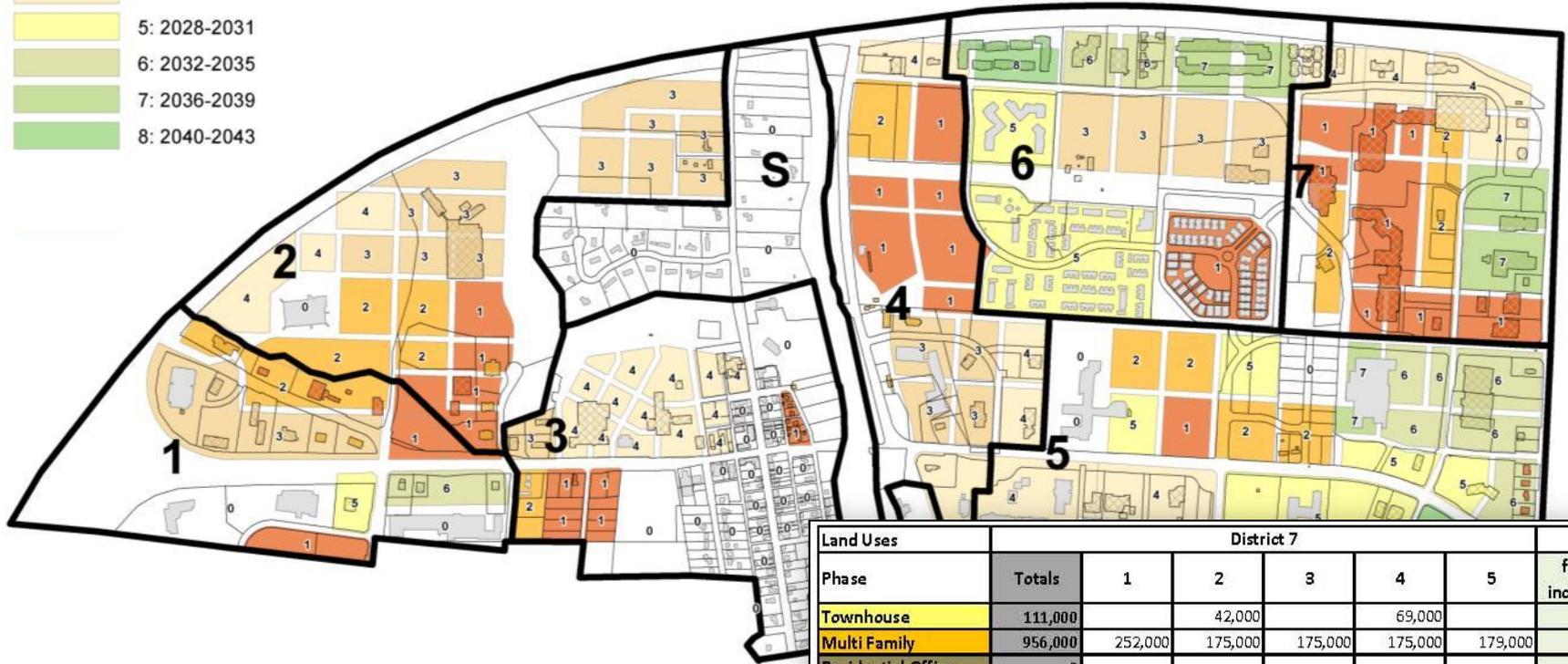
... and a Development Phasing Diagram

Development Phase

- 1: 2012-2015
- 2: 2016-2019
- 3: 2020-2023
- 4: 2024-2027
- 5: 2028-2031
- 6: 2032-2035
- 7: 2036-2039
- 8: 2040-2043

Existing Buildings

-  Redeveloped in Capacity Study
-  Remaining in Capacity Study



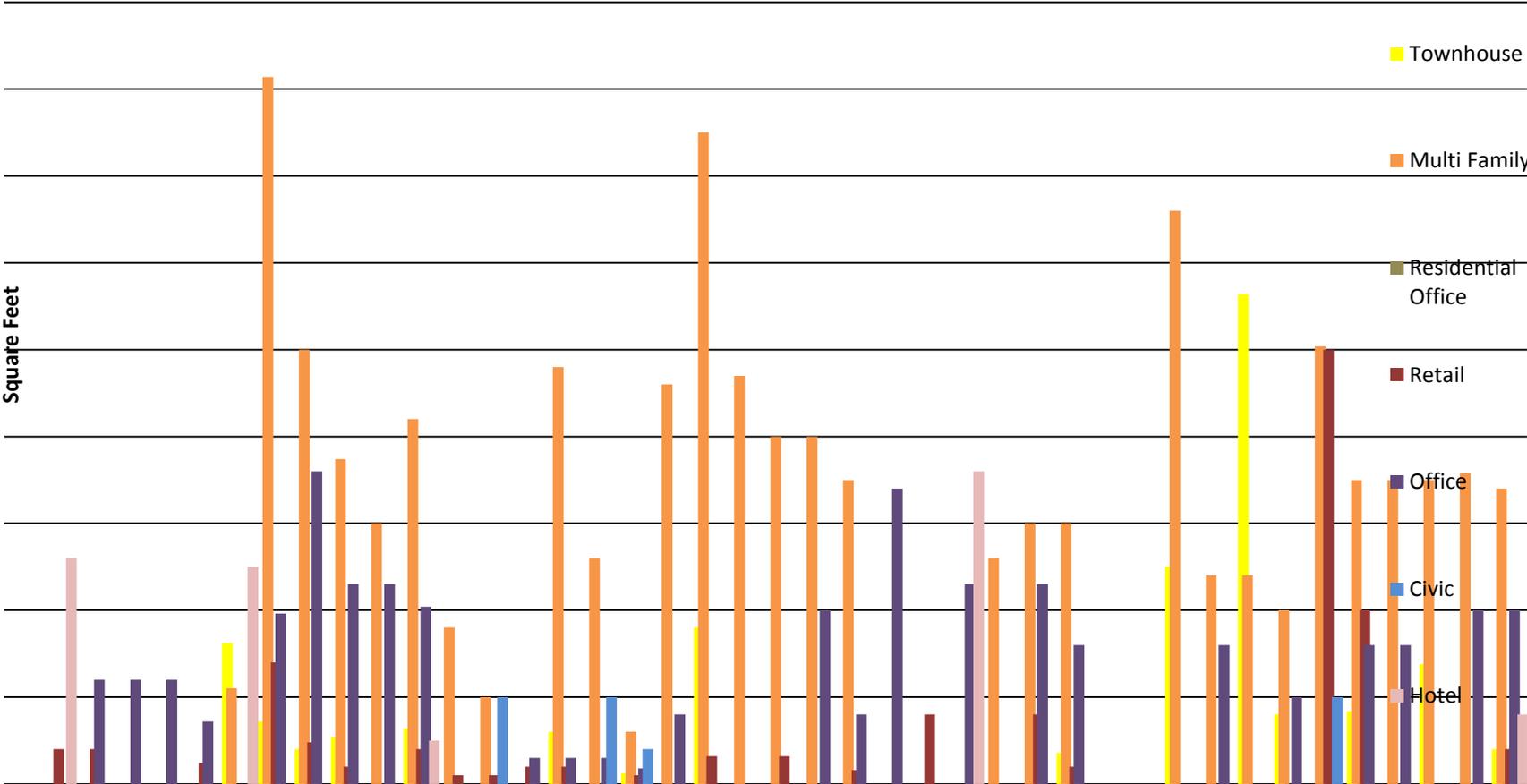
Land Uses	District 7						future increment
	Totals	1	2	3	4	5	
Townhouse	111,000		42,000		69,000		20,000
Multi Family	956,000	252,000	175,000	175,000	175,000	179,000	170,000
Residential Office	0						
Retail	350,000	250,000	100,000				20,000
Office	260,000		80,000	80,000		100,000	100,000
Civic	50,000	50,000					
Hotel	0						40,000
Structured Parking (parking per level)	1,110	680		215	215		
Open Space (acres)	14	2.2	5.6		3.4	2.4	
D7							
Total SF	1,727,000	552,000	397,000	255,000	244,000	279,000	350,000
Res. Units	943	229	187	159	205	163	168

Figure 2. Summary of Bridge Street Corridor Development Program

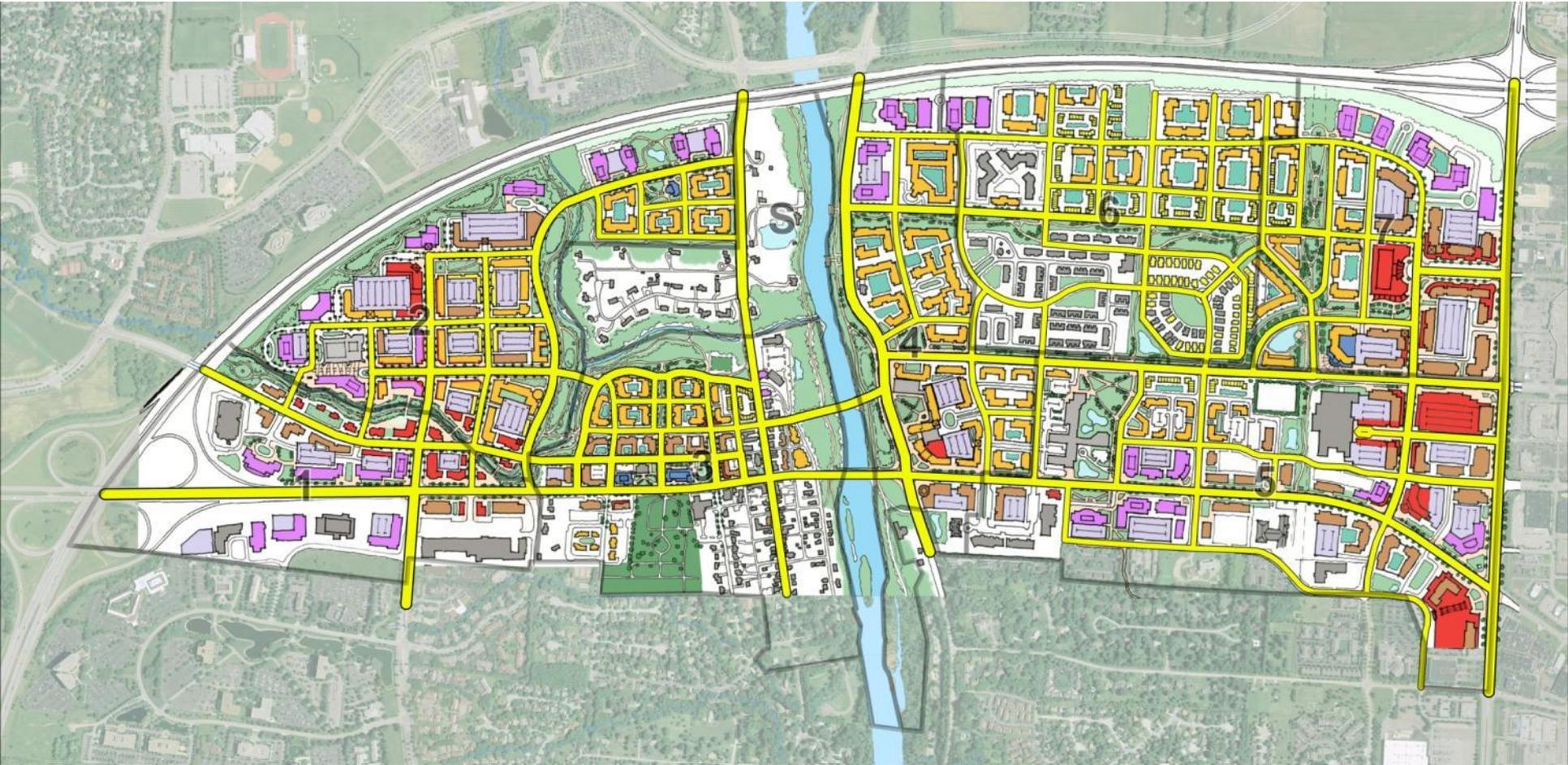
		DISTRICTS							
		GATEWAY	INDIAN RUN	HISTORIC DUBLIN	RIVERSIDE	DUBLIN / GRANVILLE CORRIDOR	TULLER / GREENWAY	SAWMILL	TOTAL
B A S E 2 0 1 1	Population	0	6	205	6	177	807	0	1,200
	Total Dwelling Units	0	2	74	2	76	402	0	556
	THDU	0	0	22	0	44	132	0	198
	MFDU	0	0	1	0	30	270	0	301
	SFDU	0	2	51	2	2	0	0	57
	Total Employment	1,779	2,314	552	449	2,267	1,813	1,495	10,669
	RetailEmp	1,152	0	116	295	817	229	1,465	4,075
	OfficeEmp	627	2,269	436	111	1,450	1,584	30	6,507
	HotelEmp	0	0	0	0	0	0	0	0
	CivicEmp	0	45	0	42	0	0	0	87
	NonRes/KSF	736	591	169	187	779	519	740	3,723
	Retail/KSF	576	0	58	148	409	115	732	2,037
	Office/KSF	160	580	111	28	371	405	8	1,663
	Hotel/KSF	0	0	0	0	0	0	0	0
	Civic/KSF	0	11	0	11	0	0	0	22
	ParkingSpaces								0
	OpenSpaceAcres	0.54	2.98	27.00	16.09	1.18	11.34	0.00	59
N E T I N C R E A S E	Population	0	3,340	1,034	3,042	1,437	2,488	2,778	14,119
	Total Dwelling Units	0	1,912	609	1,824	848	1,260	1,615	8,067
	THDU	0	195	36	60	48	378	127	844
	MFDU	0	1,717	573	1,764	800	882	1,487	7,223
	SFDU	0	0	0	0	0	0	0	0
	Total Employment	1,561	4,154	1,121	1,302	3,219	1,096	3,782	16,234
	RetailEmp	176	368	100	128	240	0	860	1,872
	OfficeEmp	1,268	3,584	317	1,174	2,817	1,096	2,582	12,837
	HotelEmp	117	203	0	0	162	0	144	626
	CivicEmp	0	0	704	0	0	0	196	900
	NonRes/KSF	542	1,325	311	364	1,020	280	1,300	5,142
	Retail/KSF	88	184	50	64	120	0	430	936
	Office/KSF	324	916	81	300	720	280	660	3,281
	Hotel/KSF	130	225	0	0	180	0	160	695
Civic/KSF	0	0	180	0	0	0	50	230	
ParkingSpaces	0	0	0	270	1,850	295	1,110	3,525	
OpenSpaceAcres	0.25	9.38	8.6	22.68	5.68	5.90	7.97	60	



Development Phasing Program



From an Illustrative Street Network . . .



... to a Codified Thoroughfare Plan



... with Streets Designed for Multiple Users

4-Lane Boulevards



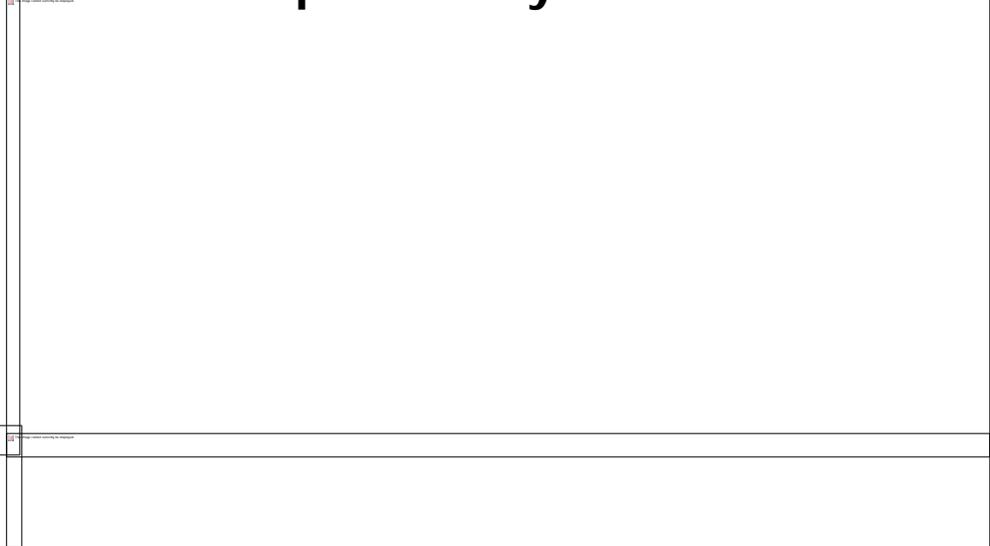
2-Lane Streets



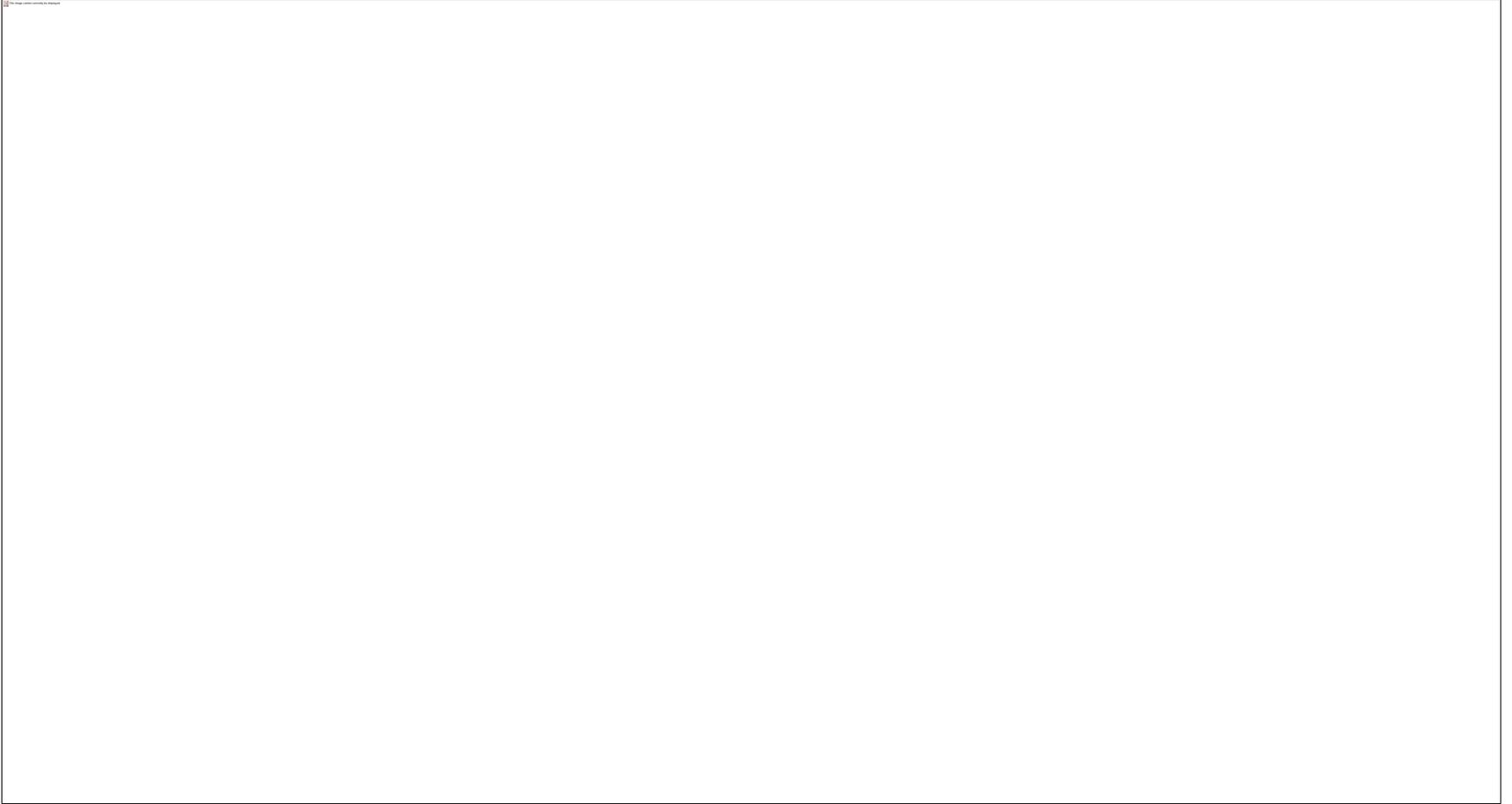
Yield Streets



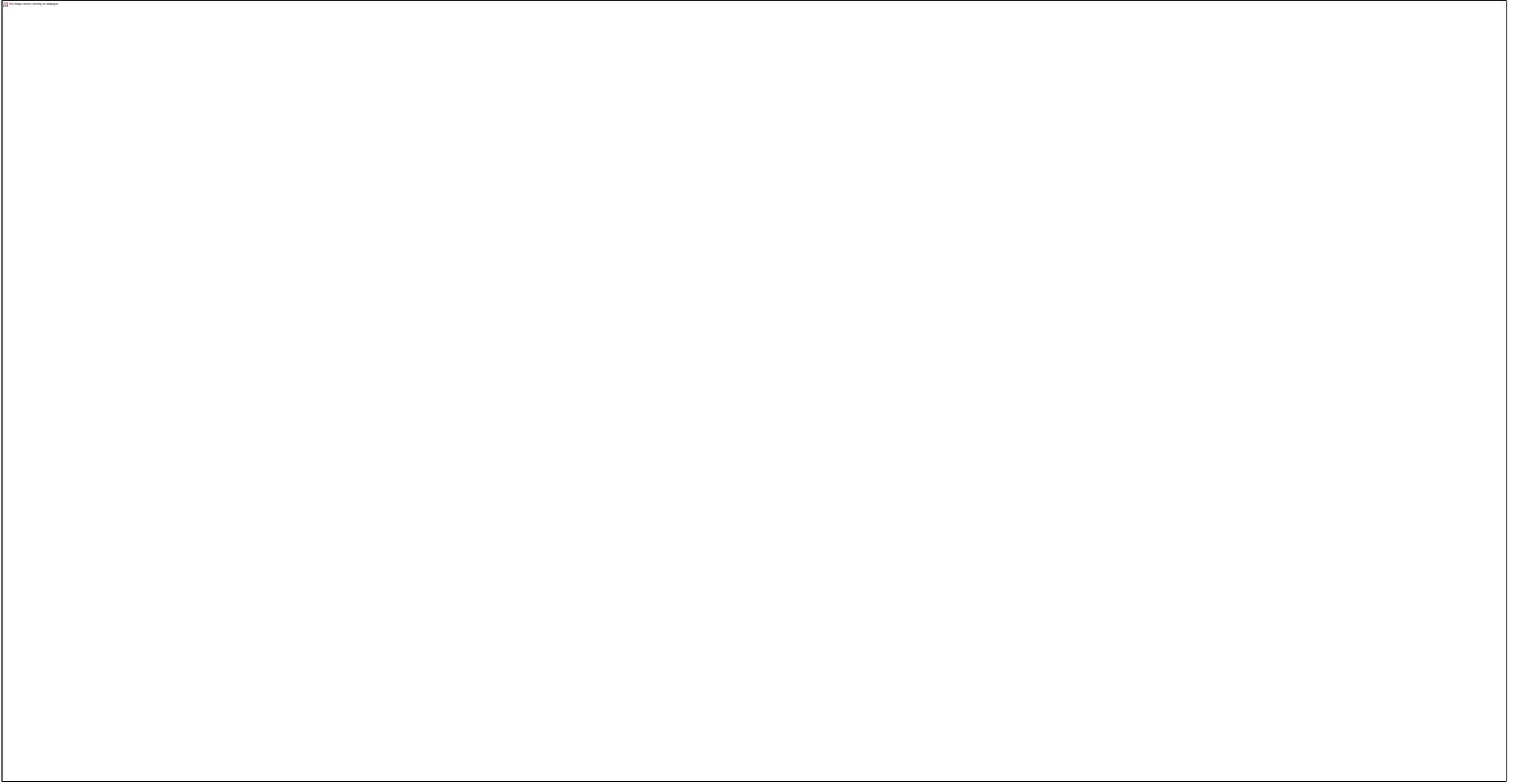
Shared Space Alley



... and a Capital Improvements Phasing Program



. . . backed by Infrastructure Cost Estimates





City of Dublin

TischlerBise

Fiscal, Economic & Planning Consultants

Analysis of Tax Increment Financing Scenarios

'Conservative' Approach (Standard Dublin TIF)

Residential

- Schools receive 100% of what they would have otherwise received in years 1-30

Commercial

- Schools receive 25% of what they would have otherwise received in years 1-30; City receives balance

'Aggressive' Approach

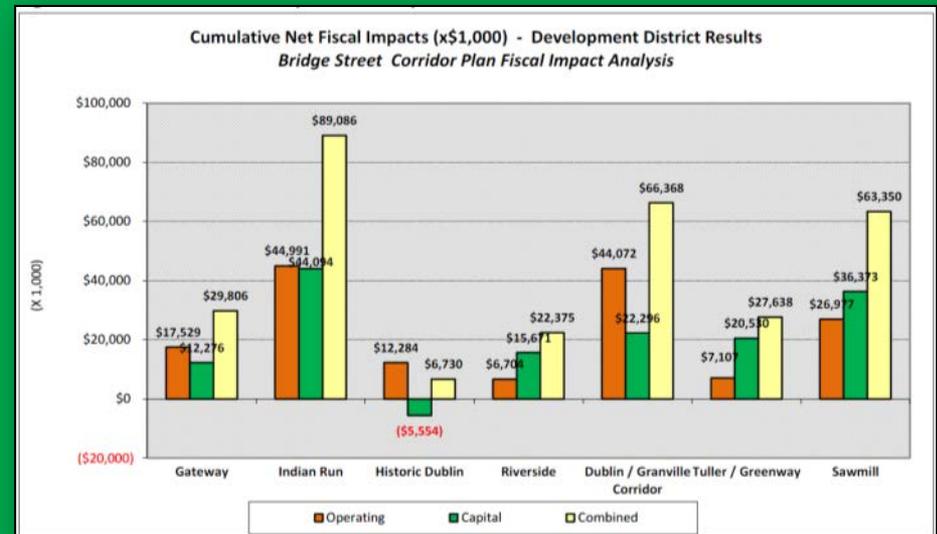
Residential

- Schools receive 25% of what they would have otherwise received in years 1-10; City receives balance
- Schools receive 100% of what they would have otherwise received in years 11-30

Commercial

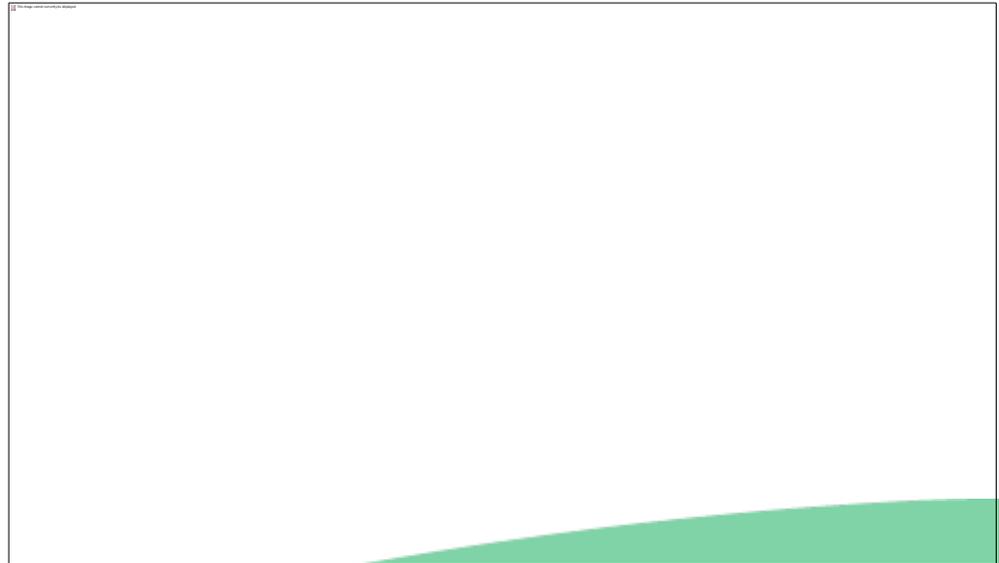
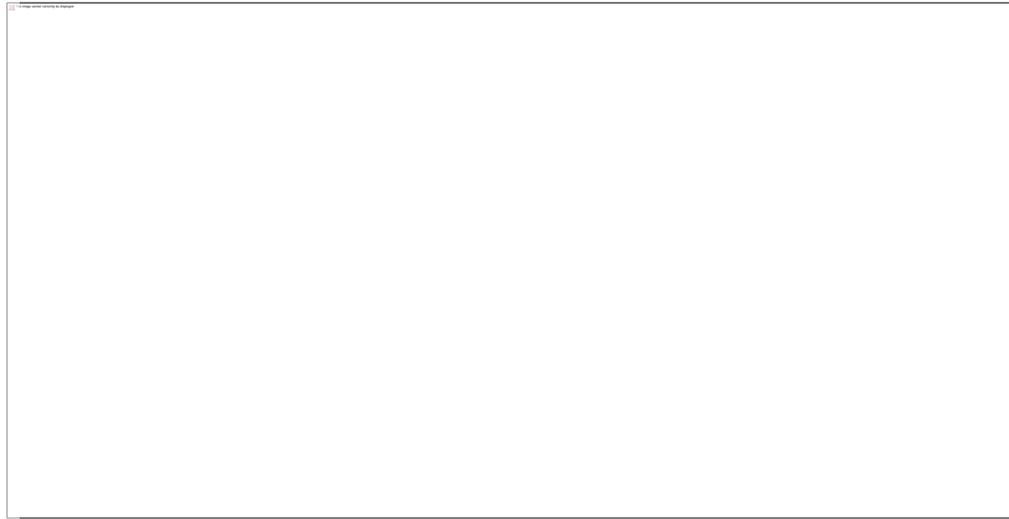
- Schools receive 25% of what they would have otherwise received in years 1-30; City receives balance

Results and Next Steps



Conclusions

- Cumulative net surpluses (Operating and Capital costs combined)
- Aggressive TIF has minimal impact on schools due to demographics
- TIF revenues are not sufficient to cover all anticipated capital costs, requiring a subsidy from the City's capital fund
- Operating surpluses are generated in every year
- Net deficits are generated in years 14 - 23, due to capital expenditures and debt financing
- Net surpluses are generated in later years when TIF bonds are retired
- Most districts are self-supporting, except where major capital improvements are planned



Next Steps

- Reassess near term development opportunities and prioritize TIF district candidates
- Explore alternative funding mechanisms
- Engage property owners - take advantage of market conditions
- Establish development funding policies to clearly communicate expectations to the private sector
- Prioritize capital improvements to leverage City resources and catalyze private investment



Parting Considerations

- **The environment, housing affordability, jobs/housing balance, traffic/transportation and overall quality of life issues must also be taken into consideration when making fiscal assessments on what is best for the City**
- **Planning and development goals for specific areas may have City-wide implications that transcend the boundaries of the district – capital expenditure decisions must be made within the larger, long-term context**
- **Fiscal analyses are assumptions-based, and will require reassessment as more (and better) information becomes available**



Thank You!
Questions?

www.dublinohiousa.gov →

Bridge Street District

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