

WHO OR WHAT IS DRIVING THIS TRAIN?

THE FORCES BEHIND TOD

- MILLENNIALS TO BOOMERS
- TALENT
- TECHNOLOGY
- CITIES AND SUBURBS
- SUSTAINABILITY / BEING GREEN

MEGA TRANSIT UPGRADES UNDERWAY

CITIES THAT ARE ONE EXPANSIVE TOD AND IMPROVING UPON IT

LONDON - CROSSRAIL



LONDON - CROSSRAIL



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NEW YORK – EAST SIDE ACCESS



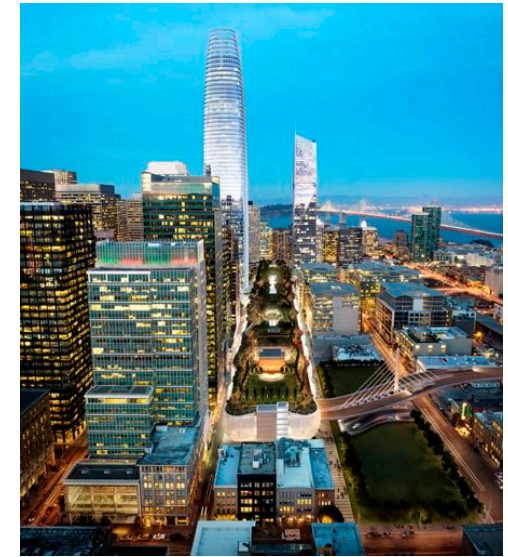
NEW YORK – WTC TRANSIT HUB



NEW YORK – HUDSON YARDS #7



SAN FRANCISCO – TRANSBAY



SAN FRANCISCO – CENTRAL SUBWAY



TOD AROUND THE U.S.



WASHINGTON, D.C.



- Over 80% of office development in the metro area within ¼ mile of a Metro station.
- Tysons Corner, VA metro proximate vacancy rate at 12.6% vs 19.5% for total market.
- Montgomery County, MD metro proximate vacancy rate at 9.3% vs 19.4% for total market.

ATLANTA, GA



- Focus has been more on multi-family TODs.
- But tech is booming with millennials focused on living and working in Midtown Atlanta within close proximity to MARTA stations.
- Midtown Atlanta office product commanding highest Class A rent in the metro area at \$32.67 per square foot.

DENVER, CO



- University of Colorado A line now open - connecting Union Station downtown to Denver International Airport.
- Additions to rail just this year will double total lines to just under 100 miles.
- Beyond the CBD, two major office buildings underway in Southeast Suburban submarket adding 600,000 square feet to the market - both connected to light rail.

LOS ANGELES / DOWNTOWN, CA



- Notorious for its traffic but still a dense metro area.
- Downtown has become a live/play area with the work sector making a slow steady comeback thanks to tech firms.
- Net absorption climbed sharply in Q1 to 422,000 square feet while the Class A average asking rent hit a historical high of \$39.92 per square foot/year.

OAKLAND / EAST BAY, CA



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- BART services many major nodes in Alameda and Contra Costa counties.
- The Oakland CBD has been on a tear with vacancy falling from 8.5% to 3.1% and asking rent up 36% - just in the last year!
- Office properties in other BART submarkets are gaining in value such as Pleasant Hill and Walnut Creek where rents surpass \$40 per square foot (vs high \$20s in non-BART accessible submarkets).

PENINSULA / SAN MATEO COUNTY, CA



- Caltrain – connecting San Francisco with Silicon Valley BUT cities along the Peninsula have benefited substantially.
- County-wide asking rent of \$55.20 per square foot with properties near Caltrain stops from San Mateo to Menlo Park commanding a \$5.00-\$10.00 per square foot premium.
- Office vacancy county-wide at 10.3% with markets near Caltrain under 5.0%.

OLD SCHOOL AND HIGH TECH

WORKING IN CONJUNCTION AND ADDING VALUE TO THE CITY



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