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**MAYOR EMANUEL ANNOUNCES PLAN TO EXPAND TRANSIT-ORIENTED DEVELOPMENT
POLICY TO HIGH-RIDERSHIP BUS LINES**

*Reforms Extend Innovative Program to Bus Lines to Encourage
Affordability and Connect Neighborhoods*

Mayor Rahm Emanuel today announced a plan to expand the City's transit-oriented development (TOD) policy to include high-ridership, high-frequency CTA bus routes. Originally introduced in 2013, Chicago's TOD policy supports development around Chicago's train lines to both encourage lower carbon transportation choices and reduce household costs associated with car ownership. The expanded policy would make Chicago the first city to pursue a citywide transit-oriented development policy around buses.

"Chicago has been a national leader in transit-oriented development, and expanding the policy to bus lines will strengthen smart growth in the city," Mayor Emanuel said. "We look forward to continuing to work closely with communities to enhance the way we live, work and get around Chicago."

Over the next six months, the City and CTA will study potential approaches to encourage transit-oriented development along high ridership, high frequency CTA bus routes: initially focusing on Western, Ashland, Chicago Avenue and 79th Street. These four routes experience ridership that meets or exceeds areas of the Blue, Orange, Green and Pink lines and intersect with many of the City's Retail Thrive Zones, a targeted initiative to support small businesses and develop commercial activity on neighborhood business corridors.

The study will evaluate and engage Aldermen and community stakeholders in reviewing how to expand TOD to bus corridors including:

- Right-sized TOD incentives for different segments of high ridership corridors to promote equitable development along all segments of the corridors;
- Considerations for Bus-to-Bus and Bus-Train connections;
- Incentives to support affordability and allow all residents of communities with TOD to share in the benefits of new development; and

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- Investments in corridors to enhance transit services to accommodate new development.

TOD policy allows increased density and reduced minimum parking requirements compared to the base zoning for new developments. Since expanding the original TOD ordinance in 2015, new developments near the City's existing CTA Rail and Metra assets have generated over \$2 billion in total projects in development, supporting more than 11,000 construction jobs and generating 8,000 new units of housing.

Developments that benefit from the City's TOD policy are required to comply with the Affordable Requirements Ordinance, which requires new developments of 10 units or more to reserve affordable units on site or pay into the City's Affordable Housing Opportunity Fund.

Under Mayor Emanuel, the CTA has made major investments to both improve bus service and modernize the bus fleet. In 2012, the CTA, in conjunction with CDOT, launched the Jeffery Jump, designed to speed service along a busy corridor connecting the South Side and downtown. In 2015, CTA reintroduced express bus service along Ashland and Western Avenues. A year later CTA added and improved service along six South Side bus routes, including ones that serve the new 95th Street Rd Line station.

Since 2011, CTA has purchased more than 450 new buses and overhauled more than 1,000, giving CTA one of the youngest bus fleets in the transit industry. And earlier this month, CTA awarded a contract for 20 new electric buses, which will give CTA one of the largest electric bus fleets in the country.

"Transit-oriented development has already shown the potential to improve the affordability of our neighborhoods, reduce congestion, and leverage our significant infrastructure investments," Alderman Ameya Pawar (47th) said. "I look forward to working with Mayor Emanuel and city agencies to expanding this strategy to bus lines to ensure equitable development in my ward and throughout Chicago."

"We're especially pleased at the City's willingness to reward development of affordable housing near high-frequency bus service locations," Scott Bernstein, Founder and Chief Strategy & Innovation Officer of the Center for Neighborhood Technology said.

The Mayor will present an ordinance to enact the recommended approach for expanding transit-oriented development to bus lines in 2019.

The reforms follow yesterday's announcement of the Chicago Opportunity Investment Fund, a new initiative designed to create and preserve affordable rental housing across Chicago. The \$30 million fund will provide low-cost financing to developers purchasing existing multifamily buildings if they guarantee affordable units in their properties for the next fifteen years. The fund will focus

investments in strong markets, where the cost of acquiring and preserving affordable housing is often prohibitive.

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