

# Transit Oriented Development Program

- Funding for housing & economic development projects, public realm & infrastructure projects
- Hennepin transit corridors are eligible
- Municipalities and developers are eligible to apply
- Available on annual RFP basis
- Est. \$2M available in 2012 (pending budget approval)



Presentation to Southwest LRT Community Works Steering Committee  
Patricia Fitzgerald  
November 17, 2011

# Transit Oriented Development Program

- Committed \$19.6M to over 75 projects since 2003
- Completed projects to-date have
  - Leveraged over \$300M in total investment
  - Over 2500 jobs created/retained
  - Over 1100 housing units



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Bloomington Central Station,  
Bloomington



Emerge Community and Technology Center,  
Minneapolis



Lyndale Garden Center Redevelopment,  
Richfield

# Corridors of Opportunity Challenge Fund

- Supports strategic investments needed before transit service is operational
- Funding for infrastructure, public realm, site acquisition & clearance
- Only Central, Southwest, and Bottineau corridors are eligible
- Only municipalities are eligible to apply
- Available on open application basis through streamlined review process beginning January 2012
- \$800,000 available



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# Corridors of Opportunity Challenge Fund

- Criteria align with Corridors of Opportunity Initiative
- Awards may be given on a “challenge” basis
- Requires minimum 1:1 leverage



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