

Washington Metropolitan Area Transit Authority

Tysons Corner Retrofit: Understanding Transit Oriented Development & the Silver Line

Shyam Kannan WMATA March 4, 2015



Objectives

What is Tysons Corner?

What is TOD?

What is the Silver Line?

How Silver Line has
Affected Tysons
Corner's Development





What is Tysons Corner?

- 12th largest business district in the country
- Single largest business district outside a major city
- Office vacancy (14%) indicator of loss of competitiveness vis-à-vis urbane places (DC – < 6%)
- Retail heavy 5th largest mall in the US
- In Fairfax County consistently ranked as 1 of the wealthiest counties in the US
- 105K jobs; only 17K residents



Tysons 2011 Annandale Bloc



What was Tysons Corner?

- 50 years ago Dairy Farms
- Mid 2000s strip malls, traffic, dysfunctional, 160K parking spaces (mostly surface)
- Unique opportunity to refashion into a real urban center



Old Tysons Corner

Restoniar



What is Transit-Oriented Development (TOD)?

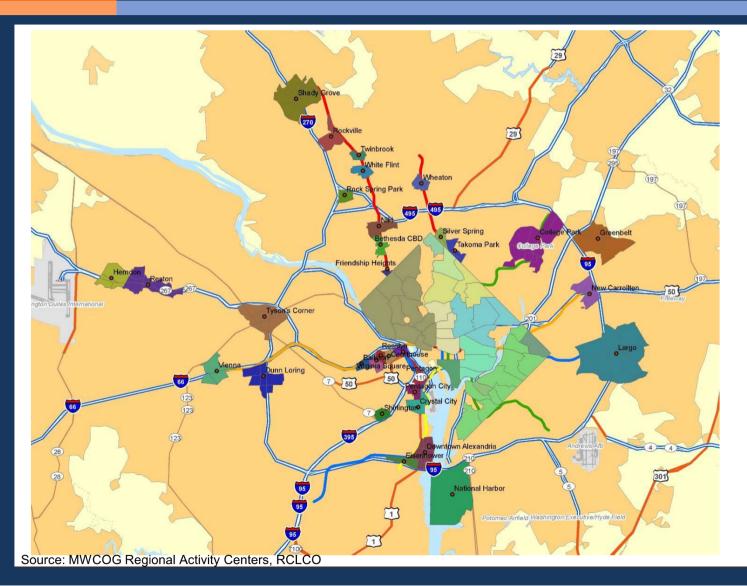
 A mixture of housing, office, retail and/or other commercial development and amenities integrated into a **walkable** neighborhood and located within a half-mile of highquality public transportation





Densification of DC Region Underway

Core and Suburbs Accelerating Dense HH Growth

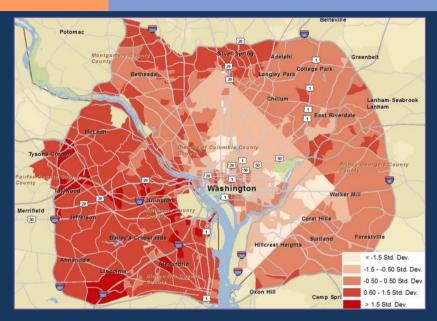


Approximately
20% of the HH
growth between
2005 and 2015
will take place
within the rapidly
densifying areas
shown in the map
to the left.

These
households will
drive demand for
more urbane,
walkable, transitoriented
environments.



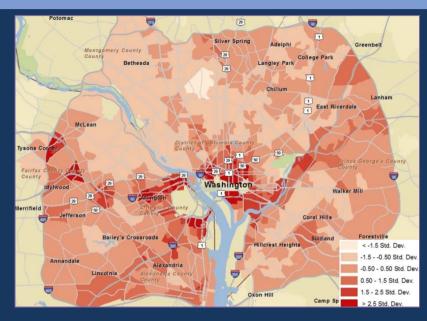
Core to Add 150,000 HHS by 2030 HH Growth driven by Gen X, Millennials



The D.C. region's historical Favored Quarter has emanated due west.

Growth in the post 1960s period followed this trajectory.

Boomers and retirees may continue to favor the westward trajectory of historical growth.



Younger households and new economy employment is redrawing the investment map.

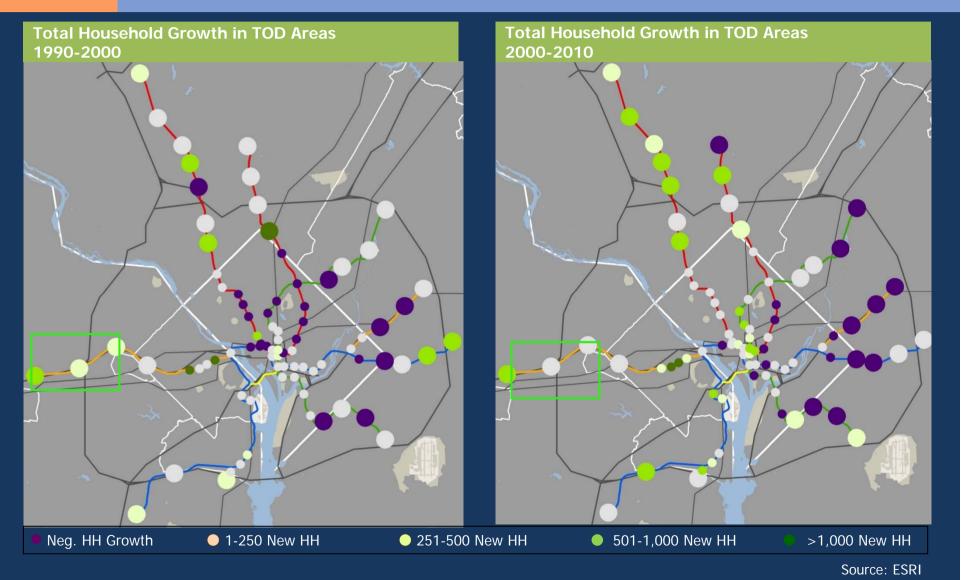
Gen X and Gen Y are driving demand for urban locations.

Bulk of household growth through 2030 driven by 18-34 year old households.



HH Growth in TOD LOCATIONS

Concentrated in Favored Quarter in Last Decade





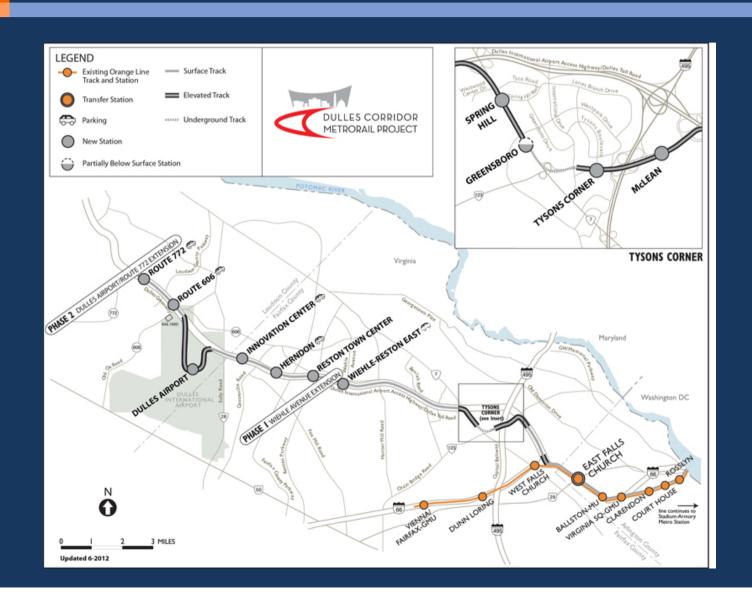
Silver Line: Phase 1 – What is it?

- Tysons Corner to Reston at Wiehle Ave
 - Opened 2014
 - Now in service
 - 11.4 miles
 - Five stations





Silver Line: Where will it go?





Silver Line Funding – Phase 1

- Cost: \$2.9B
 - Commercial property owners special Tysons Corner
 - Voluntarily created
 - \$400M cap on amt that can be raised
 - Federal government
 - \$900M FTA Full Funding Grant Agreement
 - \$611M already appropriated by Congress

Sources of Capital Funds	
Federal (New Starts Program)	\$900M
VA	\$252M
Fairfax County (Tax District)	\$400M
MWAA (Dulles Toll Road)	\$1.4B
TOTAL	\$2.9B

- VA Transportation Act of 2000
 - \$75M dedicated to project (FHWA Surface Transportation Funds)
- Toll revenues from Dulles Toll Road will pay for remainder (\$1.4B)



Silver Line Benefits

- High-quality, high-capacity transit in Dulles Corridor to Reston
- Integrated bus network
- More direct service to VA from DC and Prince George's Co.
- Supports future development
- Will ensure region remains economically competitive and prosperous







How Silver Line may Impact Tysons Corner's Development

- Silver Line = impetus for change
- Building a grid to turn it more walkable
 - Negotiate w/ owners for property
 - Negotiate with VDOT for streets
- Developers are partners
 - Promised unlimited density
 within a ¼ mile radius <u>around</u>
 new Metro stations
 - Agreed to a \$400M tax assessment district for the 1st phase
 - \$300M 2nd phase



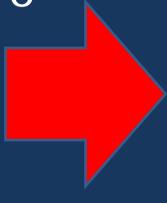
Tysons Corner in the future

- Silver Line
 - 25% increase in current capacity



Tysons Corner – TOD Checklist

- ✓ Transit Metro
- ✓ Walkable
- ✓ Dense
- √ Housing
- ✓ Retail
- ✓ Offices



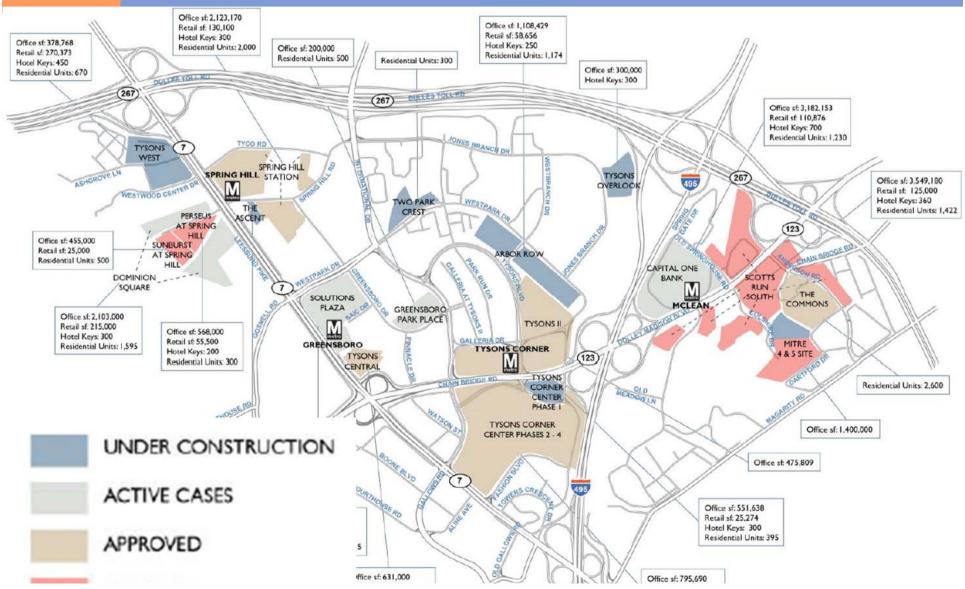
2050

- √75% of all development will be within ½ mile of Matra.
- <u>Metro</u>
- ✓ Walkable
- ✓ Sustainable
- ✓100K residents
- ✓200K jobs

The Silver Line supports future development along the corridor to ensure the region remains economically competitive and prosperous.

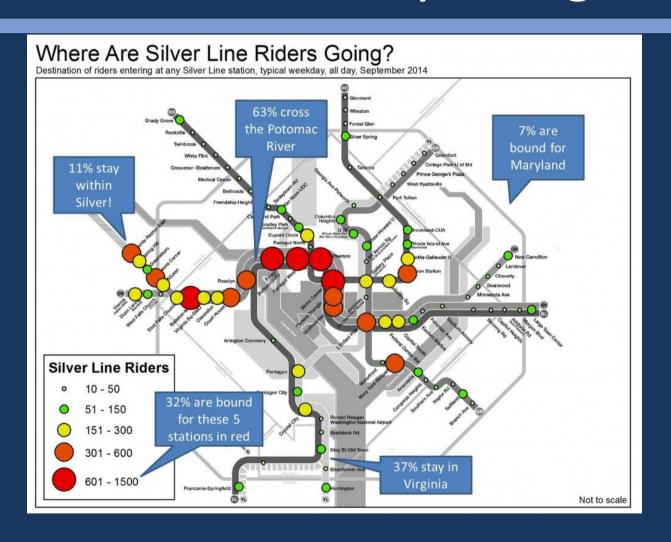


Silver Line Impact So Far





Where are They Going?



Washington Metropolitan Area Transit Authority

Tysons Corner Retrofit: Understanding Transit Oriented Development & the Silver Line

Shyam Kannan WMATA March 4, 2015