

By establishing a cohesive community character and improving multi-modal connectivity, these RUDG have the potential to spur local and regional economic development. Town and village centers featuring a mix of uses and an integrated network of pedestrian- and bicycle-friendly streets will help create a unified identity for the former Fort Ord. Well-designed corridors and trails will enhance connectivity between the centers as well as to important destinations such as CSUMB and the national monument. Transit investments will further enhance connections to the broader region. Experience from other communities around the country shows that, taken together, these design features and other improvements envisioned in the Base Reuse Plan can deliver significant economic benefits. These benefits may include:

***Improved retention and attraction of key demographic groups, including the Millennial and Baby Boomer generations.***

Providing compact, amenity-rich village centers with access to outdoor recreation could help retain younger workers in the region, while also attracting increased demand for post-retirement housing from the older generation. Overall, 62 percent of Americans planning to move in the next five years would prefer to settle in mixed-use communities, according to a national survey conducted in 2013. A national survey conducted in 2012 found that 56 percent of respondents aged 21 to 34 (Millennials in their prime household formation years) “would prefer to live someday in a walkable community, whether an urban, suburban or small town location.” Forty-six percent of those aged 50 to 65 (Baby Boomers approaching retirement) expressed this same preference. Seniors and near-retirees also are increasingly interested in moving to communities with access to recreational open space, according to a 2006 study.

***Increased property values.***

Well-designed streets and walkable neighborhoods that provide access to a range of amenities have been shown to result in higher property values. For example, a 2006 Philadelphia study found that home prices increased by nine percent when located near a new tree planting, while a 2003 study in Cleveland, Ohio, estimated a seven percent increase in commercial office rents associated with quality landscaping. A 2010 national study showed that commercial properties with high Walk Scores were valued an average of 54 percent higher than those with low Walk Scores. A 2007 study of Portland, Oregon, found that homes located within walking distance of neighborhood amenities such as specialty grocery stores and wine bars experienced property value premiums as high as 20 percent.

***Improved leveraging of public open space for economic growth.***

Improved access to national monuments and public open space positions regions for growth. In a 2011 report that studied communities adjacent to national monuments in the western United States, two-thirds experienced growth in four economic indicators - population, employment, personal income, and per-capita income - equal to or stronger than comparable communities without monuments. Numerous studies have also recognized a positive relationship between property values and proximity to parks, greenbelts, and open space. A 2009 study, for example, estimated an average 20 percent premium on the value of property adjacent to recreational spaces such as nature preserves in Mecklenburg County, North Carolina. Studies of home values near parks showed a similar relationship in Minneapolis - St. Paul and Dallas-Fort Worth, Texas.

***Growth in tourism, particularly from bicyclists and other outdoors enthusiasts.***

Providing bicycle trails and other infrastructure can attract more local spending. A 2012 study of bicycle-related travel in Oregon found that the average travel party (a group of cyclists traveling together) spends \$116 in a typical day trip and \$744 for an overnight trip. Investments in bicycle access and infrastructure in the Pikes Peak region of Colorado resulted in \$1.80 to \$2.70 in local spending for every \$1 spent, according to research published in 2015. A 2011 study in central Florida estimated that a network of bike trails injected \$42.6 million into the local economy and supported 516 jobs in one year.

***Employment growth and enhanced property values that result from transit investment.***

According to a 2009 study, every \$1 billion in spending on transit operations and capital supports approximately 36,000 jobs per year. A 2010 review of data on the job creation impacts of the American Recovery and Reinvestment Act (ARRA) found that investing in public transportation produced twice as many jobs per dollar as investing in highways. Transit investment also has the potential to lift property values in its vicinity, depending on context, the type of transit, and economic factors. Recent studies of Pittsburgh and Boston's BRT systems found significant increases in property values associated with those cities' respective systems. A single-family home located 100 feet away from a Pittsburgh East Busway station is worth approximately \$9,745 more than a property located 1,000 feet away, while a condo located 100 feet away from a Boston Silver Line station is worth \$45 per square foot more than a condo located 1,000 feet away.

Long-term economic success means focusing on quality-of-life, character, and connectivity.

In this way the Design Guidelines are a powerful tool for local and regional economic development. In examining how these factors apply to the Monterey Bay community - the RUDG Market and Economic Report found similar characteristics and potential. For in-depth local impact analysis please see the full report (Appendix 4).