

# AMENDMENTS TO INDY REZONE POTENTIAL BENEFITS

## GOALS + OBJECTIVES



**Create** community + economic development potential within Bus Rapid Transit (BRT) corridors



**Facilitate** the development of compact, walkable mixed-density and mixed-use neighborhoods within 1/2 mile of BRT stops



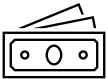
**Support** TOD patterns corresponding with public investments in transit



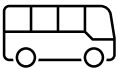
**Limit** non-contributing or unproductive development patterns and uses along transit corridors



## EQUITABLE TOD + AFFORDABLE HOUSING



Studies show **Indianapolis' families** spend an average of **46%** of their income on **housing** and **transportation**.<sup>1</sup>



The Department of Metropolitan Development has taken steps to **mitigate negative impacts of development** including providing financial support to the [Equitable Transit-Oriented Development Fund](#). The **\$15 million fund** will preserve or create development of affordable housing along mass transit lines.



Multifamily **housing in walkable urban places** commands a **61% premium** over driveable suburbs.<sup>2</sup> The limited supply of walkable neighborhoods can lead to **displacement** for those with lower incomes. **Updating regulations** to promote **walkable development** can potentially **increase supply** and **mitigate displacement**.



TOD can promote **equitable development** and **healthy communities** by **informing, involving, and collaborating with** local **residents** and their community representatives to ensure that development is both **inclusive** and **sustainable**.<sup>3</sup>

## ENVIRONMENT + HEALTH



**17%** of U.S. **greenhouse gas emissions** come from cars and light-duty trucks. **Providing** a range of **transportation choices** and **walkable neighborhoods** can help **improve air quality**.<sup>4</sup>

**43%** of people with **safe places to walk** achieve **physical activity** targets, compared with just **27%** of **residents** in **less walkable areas**.<sup>5</sup>

# TRANSIT-ORIENTED DEVELOPMENT + BRT

**200%**

Growth in multifamily apartment construction...

and

**1/3**

Increase in share of office space

From 2008-2015 for locations in the U.S within a half-mile of BRT corridors.<sup>6</sup>



**18,000+**

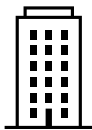
Estimated demand for mixed-use, walkable, attached units in Indianapolis by 2040.<sup>7</sup>

During the economic recovery [following the 2008 recession]...

**BRT station areas** saw the largest **positive shift** in the share of **upper-wage jobs** and employment in the **manufacturing sector increased**.<sup>6</sup>

## INDY REZONE + DEVELOPMENT

Indy Rezone amendments aim to simplify the development process, potentially leading to...



**Market-driven development opportunities**



**Design costs savings**



**Increased profitability**

**Soft costs**, including complying with zoning regulations, typically represent around **20% to 30%** of **project costs** and vary based on the length of time they add to the development process.<sup>8</sup> Policymakers can reduce soft costs by making the development process more predictable.

This flyer was developed with support from the Bloomberg Philanthropies American Cities Climate Challenge.

<sup>1</sup> Indianapolis Neighborhood Housing Partnership, "INHP launches Equitable Transit-Oriented Development loan fund."

<sup>2</sup> Steve Davis, "Cities subsidizing sprawl will miss out on the benefits of walkability," Smart Growth America, June 2019.

<sup>3</sup> Shadi O. Tehrani, Shuling J. Wu, and Jennifer D. Roberts, "The Color of Health: Residential Segregation, Light Rail Transit Development, and Gentrification in the United States," International Journal of Environmental Research and Public Health, 2019.

<sup>4</sup> United States Environmental Protection Agency, *Smart Growth and Transportation*.

<sup>5</sup> Todd Litman, "Evaluating Public Transportation Health Benefits," Victoria Transport Policy Institute (April 2020).

<sup>6</sup> Arthur C. Nelson and Joanna Ganning, "National Study of BRT Development Outcomes," National Institute for Transportation and Communities (November 2015).

<sup>7</sup> Indy Connect, *Transit Oriented Development Strategic Plan*, April 2015.

<sup>8</sup> Hannah Hoyt and Jenny Schuetz, "Flexible zoning and streamlined procedures can make housing more affordable," Brookings Institution, May 2020.