Infrastructure and Housing: Finding Places to Grow in the Northeast Megaregion

Thomas Wright
Executive Director
Regional Plan Association
Megalopolis

- 49 million inhabitants
- 17% of U.S. population on 2% of the land area
- 20% of U.S. GDP
- Will add 19 million additional people by 2050
Northeast Population Density

Height of columns is proportional to density by census tract, Census 2000

- Natural Areas <25 person sq mi
- Rural 28 – 150
- Ex Urban 151 – 500
- Suburban 501 – 2500
- Inner Ring Suburban 2501 – 10,000
- Urban 10,000 person per sq mi
Region’s recession has been shallower and shorter than the nation’s
Job Losses Were Broad-based, Financial Services Fared Better Than Expected

Employment Change, Tri-State Region
Dec 2007 – Dec 2009 (in thousands)
The region is emerging in much better shape than it did from the deep recession of the early 1990s…
...but national and global environments are far riskier

- Potential for extended period of slow growth and high unemployment following the financial crisis
- Large amount of public and private debt
- Financial services restructuring in response to crisis and regulatory changes
- Expected shift from consumption to investment
- Changing global trading patterns provide both risks and opportunities
Financial services are the primary, but not the only, economic engine.
Region’s strengths likely to be more of an advantage in the future

- Dense agglomeration of high-value services
- Educated and creative workforce
- Transit-orientation
- Energy efficiency
- Global connections
Since mid-1990s, New York City doubled its housing production while suburban areas have declined.
While multi-family construction is now over 50% of construction outside of New York City.
Freight
80m tons through the port each year
2.6m tons through the airports

Highways
1,900 miles of limited access highways in the region
Transit Infrastructure

Subway
- 860 miles of track
- 468 stations

Commuter rail
- 2,013 miles of track
- 374 stations
Transit Improvements

How will the region accommodate 3,288,000 additional transit and auto trips by 2030?

Access to the Region’s Core
- 2x capacity increase
- 1-seat ride to Manhattan

Second Ave Subway
- Benefits 500,000 commuters upon full completion

East Side Access
- 150,000 riders
- save 45 min/day
- 60% increase in capacity

Transit Improvements
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East Side Access
150,000 riders save 45 min/day
60% increase in capacity
New one-seat ride on some lines – time savings up to 17 minutes
Increased frequency on other lines – time savings up to 8 minutes
Minute-equivalents to Midtown Manhattan

- 71-90
- 51-70
- < 50

3m

25% more residents under 70 min

2m

100% more residents under 50 min

1m

'95 2010 post-ARC
53,300 sales

• within 2 miles of stations
• sold between 3.5 before and 5.5 years after the improvement
• recorded in the Multiple Listing Service

<table>
<thead>
<tr>
<th>Dependent variable</th>
<th>sale price, in 2008 dollars</th>
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| Independent variables | number of bedrooms
|                    | number of full bathrooms
|                    | number of fireplaces
|                    | garage capacity
|                    | whether the home was of a desirable architectural style (Victorian, Colonial or Tudor)
|                    | quality of the school district
|                    | distance from train station (by road)
|                    | density of station area
|                    | availability of good bus service
|                    | Improvement
|                    | economic control variables
|                    | **trip time reduction to Midtown Manhattan**
|                    | (including actual travel time, a penalty for transfers, plus a wait time estimate based on frequency)
Every minute saved on morning commutes increased home values by almost $2,000
x per-station trip time savings
x number of homes
Home values
Average increase ► $19,000
within a half-mile ► $29,000
Cumulative increase ► $18 million

Property tax revenue
Cumulative increase ► $375,000 / year

+ new jobs
+ higher personal incomes
+ more sales tax revenues
+ higher commercial property values
+ reductions in driving, congestion & air pollution
Newark, NJ
156
Locations documented
Identified additional vacant land potential of surface parking
8,300
Acres of parking, vacant land or open space
Downtown Total Area
In acres

8,300
11%

75,000
Downtown Total Area

In acres

- **52%** Surface Parking (8,300 acres)
- **26%** Vacant Land
- **22%** Unprotected Open Space
- **11%** Protected Open Space (75,000 acres)
Downtown Total Area

- Surface Parking: 52%
- Vacant Land: 26%
- UproTECTED Open Space: 22%

Long Island Total Land Mass: 8,300 acres

Total Area: 8,300 acres

11%
Manhattan area below 50th st.
Townhomes

Moderate Apts.

All of our open space and vacant areas