

FACT SHEET: Transit-Oriented Development

River Oaks Station

Overview

The River Oaks campus is located at 3331 North First Street in San Jose, California. Currently, it is used as VTA's administrative headquarters, as well as a park-and-ride lot for VTA light-rail passengers accessing the adjacent River Oaks Station. VTA is currently in the process of relocating its headquarters to downtown San Jose, and the 17-acre River Oaks site has the potential for a Transit-Oriented Development (TOD), which includes attractive projects designed with residential and leisure space within walking distance of public transit.

Transit-Oriented Development

VTA's Transit-Oriented Development Program works with municipal, non-profit, and private partners to encourage development of housing, retail, and employment centers in places that will help increase transit ridership and contribute to a vibrant community. Among VTA's Transit Oriented Development requirements is that 25% of housing on a particular site must be affordable.

This development will align with VTA's Transit Oriented Communities (TOC) Policy which outlines the program's principles and approach.

Objectives

- Prepare the site for future Transit-Oriented Development, beginning with community engagement
- Encourage development, including affordable housing opportunities near transportation
- Promote urban design that enhances pedestrian walkability, bike access, and connectivity to transit
- · Increase long term revenue for transit operators

Outcomes

- Housing near transit stations that serve households at all income levels, which helps address the regional housing crisis
- Environmental and public health benefits, including cleaner air and lower greenhouse gas emissions
- Increase transit ridership and reduce auto dependence, which helps to relieve traffic congestion
- Enhance economic competitiveness -TOD locations are attractive to employers
- Neighborhood and fiscal benefits TODs can create significant household savings (people living near transit spend less on transportation costs)



Benefits of Transit Oriented Development

- Meet Housing Demand Helps address the regional housing crisis
- · Environmental and Public Health Benefits
- Reduce Auto Dependence TOD residents have lower parking needs
- Economic Competitiveness TOD locations are attractive to employers
- Neighborhood and Fiscal Benefits TOD can create significant household savings (people living near transit spend less on transportation costs)

Project/ Development Schedule

VTA is working to develop a vision in collaboration with the community. There is no specific project currently proposed for this location.

How to Reach Us

VTA's Community Outreach (408) 321-7575, (408) 321-2330 TTY

<u>www.vta.org/riveroaksdevelopment</u> <u>community.outreach@vta.org</u>