

Redevelopment and Density Community Forum

Grow Smart

- Columbia is unique among communities embarking on smart growth initiatives, and has room to get even smarter...
- *"Smart growth"* broad goals and policies that shape growth to reduce negative impacts and actually improve existing living conditions

Principles of Smart Growth

- Create a range of housing opportunities and choices
- Create walkable neighborhoods
- Encourage community and stakeholder collaboration
- Foster distinctive, attractive places with a strong sense of place
- Make development decisions predictable, fair and cost effective

Principles of Smart Growth...

- Mix land uses
- Preserve open space, farmland, natural beauty and critical environmental areas
- Provide a variety of transportation choices
- Strengthen and direct development toward existing communities
- Take advantage of compact building design

“Investing In A Better Future:
A Review Of The Fiscal And Competitive Advantages
Of Smarter Growth Development Patterns”

Mark Muro

Robert Puentes

Brookings Institute 2004

A. Municipal Fiscal Benefits

- Decrease in capital expenditures
 - (Density Efficiencies)
- Decrease in service delivery costs
 - (Economies of Geography)

B. Economic Development Benefits of Smart Growth

1. Increased Property Values while offsetting some affordability challenges

- Higher prices not due to limited supply, but from creation of benefits:
 - Heightened convenience
 - Attractive amenities
 - Enhanced public transit
 - Lower service costs

B. Economic Development Benefits of Smart Growth...

2. Increased Productivity, Employment and Personal Income

- In the “knowledge economy” clustering of talented people, or “human capital,” represent prime driver of aggregate economic growth
- “Knowledge Spillovers” result from the sharing of information, ideas, technology, and opportunities. (San Jose, Austin)

B. Economic Development Benefits of Smart Growth...

2. Increased Productivity, Employment and Personal Income...

- Average labor productivity increases with the employment density
- Higher productivity → compact cities → integrated transportation systems
- Growth planning improves market share as measured by personal income

B. Economic Development Benefits of Smart Growth...

2. Increased Productivity, Employment and Personal Income...

- “24-7” urban scenes, subway or light rail systems, and smart growth...
 - » Attracts highly educated, highly mobile “knowledge workers” who “vote with their feet.”
 - » Knowledge workers seek out smart growth attributes
 - » enhances ability to attract talent and develop high technology industries