



The Economic and Fiscal Impacts of Development Near DART Light-Rail Stations

Michael C. Carroll, Ph.D.
Director, Economics Research Group
University of North Texas

Outline

- Review of Previous UNT Studies (1999-2013)
- Public Property Impacts (1999-2015)
- 2014 & 2015 Economic Impacts
- Understanding the impact of DART Stations: Victory Station Example

Previous UNT Studies 1999 - 2013

- The Initial Economic Impacts of the DART LRT System (1999)
- An Assessment of the DART LRT on Taxable Property Valuations and Transit-Oriented Development (2002)
- The Estimated Value of New Investment Adjacent to DART LRT Stations: 1999 – 2005
- Assessment of the Potential Fiscal Impacts of Existing and Proposed Transit-Oriented development in the DART Service Area (2007)
- Economic and Fiscal Impacts of DART LRT System Buildout and System Operations (2009)
- Developmental Impacts of the DART LRT System (2013)

History: Economic and Fiscal Impacts, 1999 - 2013

- UNT completed six studies over the years
- Different methodologies: Analysis of Property Valuations, Rental Rates, Adjacent Investments, and Economic and Fiscal Impacts
- All studies define positive effects property values derive from being located near light rail stations
- Properties within a ¼-mile radius of station
- Total value of properties as of 2013: \$5.3 billion

Public Projects, 1999 - 2015

Station	Public Project Name
Irving Convention Center	Irving Convention Center
Mockingbird	Bush Library
Galatyn Park	Eisemann Center
Cedars	DCCCD District Office, DPD Headquarters
Downtown Plano	Courtyard Theater
Hatcher	Hatcher Station Health Center
Illinois	DART Police Station
Baylor Medical Center	Sammons Cancer Center
Downtown Rowlett	Rowlett City Hall, Public Library
SW Medical Center/Parkland	New Parkland Hospital
UNT Dallas	UNT Dallas

Public Projects, 1999 - 2015

Impact Summary of Public Properties				
<i>Impact Type</i>	<i>Employment</i>	<i>Labor Income</i>	<i>Value Added</i>	<i>Output</i>
Direct Effect	12,046	\$739,317,390	\$938,939,188	\$1,815,333,100
Indirect Effect	3,206	\$239,001,840	\$374,503,750	\$682,884,872
Induced Effect	5,490	\$292,459,862	\$510,154,127	\$858,142,497
Total Effect	20,741	\$1,270,779,092	\$1,823,597,065	\$3,356,360,469

Economic and Fiscal Impacts, 2014 - 2015

- Completed or Under Construction
(16 Projects)
 - Non-Residential
 - Multi-Family Residential
 - Single Family
- Planned or Proposed
(11 Projects)
 - Non-Residential
 - Multi-Family Residential

27 Projects with a property value of \$3.6 billion

Economic and Fiscal Impacts, 2014 - 2015

Projects: Completed or Under Construction 2014 – 2015

<i>Description</i>	<i>Impact</i>
Direct Impact	\$986,175,066
Total Impact	\$2,030,315,970
Labor Income	\$703,717,303
Employment	12,157
State and Local Taxes*	\$69,232,886

* Includes state and local sales and use taxes, property taxes, and license and permit fees.
Source: IMPLAN

Economic and Fiscal Impacts, 2014 - 2015

Projects: Planned or Proposed, 2014 - 2015

<i>Description</i>	<i>Impact</i>
Direct Impact	\$2,746,789,671
Total Impact	\$5,103,459,207
Labor Income	\$1,924,425,687
Employment	31,490
State and Local Taxes*	\$160,779,265

* Includes state and local sales and use taxes, property taxes, and license and permit fees.

Source: IMPLAN

Property Value Summary

Total Property Values 1999 - 2015	
1999-2013: Private	\$5,300,000,000
1999-2015: Public	\$1,800,000,000
2014-2015: Private	\$3,700,000,000
Total Property Value	\$10,800,000,000

Understanding Economic Impacts

Victory Station Example

- \$150,000,000 spent on two projects over the 2014-2015 period
- The projects produced an economic impact of \$277,052,623
- Jobs created 1,688 with \$104,586,689 in wages
- State and Local taxes total \$8,672,783; Federal taxes total \$22,893,826

Most Impacted Industries

DESCRIPTION	EMPLOYMENT	OUTPUT
Wholesale trade	48	\$12,926,875.40
Real estate	34	\$6,880,023.07
Architectural, engineering, and related services	25	\$4,306,843.56
Truck transportation	21	\$3,520,234.05
Hospitals	20	\$3,264,923.50
Insurance carriers	7	\$2,870,844.20
Monetary authorities and depository credit intermediation	12	\$2,847,318.83
Other financial investment activities	16	\$2,512,604.44
Wireless telecommunications carriers (except satellite)	1	\$2,353,613.47
Limited-service restaurants	25	\$2,168,248.75



Thank You

Michael C. Carroll, Ph.D.
Director, Economics Research Group
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michael.carroll@unt.edu