

# FACT SHEET: *Real Estate*

## Ohlone/Chynoweth Station Joint Development



### Overview

The Ohlone/Chynoweth Station is a VTA real estate asset available for future development. The 3.89 acre property is located Chynoweth Avenue at Pearl Avenue in San Jose. Currently this property serves as a Park & Ride lot for Light Rail and Bus passengers.

VTA's Joint Development Program works with municipal and private partners to encourage the development of housing, retail, and employment centers in places that will help increase transit ridership and contribute to a vibrant community. Among VTA's Joint Development requirements is that 20% of housing on a particular site must be affordable.

### Objectives

- VTA is embarking on preparing this site for future development, beginning with talking to the community about its plans.
- Facilitate Transit-Oriented Development (TOD)
- Increase mixed-use development, including affordable housing opportunities near transportation
- Provide job opportunities near transit
- Increase long term revenue streams for transit operations

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## **Outcomes**

- Traffic relief
- Cleaner air
- Housing and jobs near transit centers
- Increased public transit ridership

## **Benefits of Transit Oriented Development**

- Environmental and Public Health Benefits
- Reduce Auto Dependence – TOD residents have lower parking needs
- Meet Housing Demand – Helps address the regional housing crisis
- 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)

## **Current Activities**

VTA is working with the City of San Jose and the community to plan a space that allows people to live and work near public transportation. TOD in this location would allow for mixed-use development (residential and commercial) to occur on site.

## **Project/Development Schedule**

VTA does not have a specifically proposed project or timeline for future developments at this time.

## **How to Reach Us**

For more information on this project, please contact VTA's Community Outreach Department at (408) 321-7575, TTY (408) 321-2330. You may also visit us on the web at [www.vta.org/ohlonechynowethdevelopment](http://www.vta.org/ohlonechynowethdevelopment), or e-mail us at [community.outreach@vta.org](mailto:community.outreach@vta.org).