



SMART GROWTH TRANSPORTATION INCENTIVES



DESCRIPTION

The Smart Growth Transportation Incentives program will receive 1% of the transportation sales tax funds, estimated at a total of \$9.8 million over 25 years.

This program will build on the Transportation Agency for Monterey County's existing Transportation for Livable Communities program by providing financial incentives to communities for new development that is designed to reduce the need to drive to all destinations. The Transportation Agency for Monterey County will competitively allocate monies in this program to the County or cities as a reward for land use developments that best implement smart growth transportation principles. Funding may be used by the successful grant applicant agency to pay for transportation improvements related to the land use project in their jurisdiction.

PROGRAM BENEFITS

Smart growth transportation principles encourage new developments to place residences and jobs near shops and services so that people can walk or bike to their destination. "Smart" developments are typically compact and built near transit services, so that residents and workers can take transit to their destinations as well.

The goal of the Smart Growth Transportation Incentives Program is to rebuild and revitalize town centers and main streets, promote infill development, create more walkable communities, encourage transit use, and support an increase in the supply of affordable housing.

SAFEGUARDS: SMART GROWTH TRANSPORTATION INCENTIVES

The Transportation Agency for Monterey County will periodically conduct a call for Smart Growth Transportation Incentives program applications. Eligible applicants will be the cities in Monterey County and the County of Monterey. The Transportation Agency shall adopt guidelines for award of funding to set project scoring criteria and to assure that the land use projects are constructed within a reasonable period of time; funds shall be reallocated to a future grant cycle if the land use project is not constructed within the required timeframe. Monies shall be distributed as reimbursement for eligible expenses.