



Morgan Stanley

For Immediate Release

Integrating Transit, Jobs and Affordable Housing Reduces Unemployment and Fosters Thriving Communities, According to New Paper from LIIF and Morgan Stanley

NEW YORK and SAN FRANCISCO, August 14, 2012 – Community development planning with public transportation as a central consideration can spur economic growth and create new economic opportunities, according to a new paper by the Low Income Investment Fund (LIIF) and Morgan Stanley.

This focus on equitable transit-oriented development comes as jobs have increasingly moved away from city centers and mass transit. Getting to work via public transportation systems has become a growing challenge, which has created heavy burdens for lower-income workers who must either pay for cars and gas or face long circuitous commutes.

The paper, “How Transit-Oriented Development Can Help Get America to Work,” describes how policymakers, community developers and investors can collaborate to build strong communities that integrate jobs, transportation, affordable housing, retail and community services.

“Moving people to jobs is easier and more efficient than moving jobs to people,” said co-author Nancy O. Andrews, President and Chief Executive Officer of LIIF. “And locating affordable housing and other key human services such as child care, healthy food outlets and health care facilities near existing transportation creates both healthy families and thriving communities,” she added, predicting that equitable transit-oriented development will be one of the most important community development strategies in the coming decade.

“Cross-sector collaboration among government, nonprofits and private sector investors helps realize the full potential of equitable transit-oriented development,” said co-author Audrey Choi, Managing Director and Head of Global Sustainable Finance at Morgan Stanley. “Through leadership, tenacity and effective communication from the earliest community planning stages, these different stakeholders can break down traditional silos of community development to meet aligned goals and objectives.”

The paper highlights a recent equitable transit-oriented development effort in San Francisco, where LIIF and Morgan Stanley, along with other public and private investors, helped provide loans for affordable housing near public transportation in the city’s low-income Tenderloin district. The authors note that an increasing number of metropolitan areas around the country (Portland, Seattle, Boston, Baltimore, Charlotte and Atlanta) are currently working to integrate transportation systems and community planning.

The paper, "How Transit-Oriented Development Can Help Get America to Work," is available for [download here](#).

About the Low Income Investment Fund

The Low Income Investment Fund (LIIF) invests capital to support healthy families and communities. Since 1984, LIIF has served 1 million people by investing \$1 billion. Over its history, LIIF has provided financing and technical assistance to create and preserve affordable housing, child care centers, schools, transit-oriented developments and healthy food retail in distressed neighborhoods nationwide. LIIF's work has generated \$20 billion in family income and societal benefits. LIIF has offices in San Francisco, Los Angeles, New York City and Washington, D.C. For more information about LIIF, visit www.liifund.org.

About Morgan Stanley

Morgan Stanley is a leading global financial services firm providing a wide range of investment banking, securities, investment management and wealth management services. The firm's employees serve clients worldwide including corporations, governments, institutions and individuals from more than 1,200 offices in 43 countries. Through its Global Sustainable Finance group, Morgan Stanley seeks to respond to community needs and reflect a sustainable business model for community investment. Since 2006, Morgan Stanley has executed more than \$5 billion in loans and investments to strengthen underserved communities. For more information about Morgan Stanley, please visit www.morganstanley.com.

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