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Can the velodrome be far away - Hubway expands

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Boston's Hubway Bicycle share system celebrated its first anniversary in July. According to Eric Moskowitz of the Boston Globe, Hubway has generated about twice as many trips and paid subscribers as planners projected easily eclipsing similar-sized systems in Denver and Minneapolis, cracking the 350,000 trip mark two weeks before its first birthday. Before summer is over, Boston's Hubway will add 11 more stations; and Hubway will add stations to expand the network in abutting communities Cambridge, Somerville and Brookline. Commuters, as well as tourists and recreational riders are big users of the Hubway which is priced to favor short trippers. The bicycle has already had an impact on commercial real estate. The bike system is built on separate municipal contracts and a regional agreement among the four communities and the operator, Alta Bicycle Share. Each is funded with venture capital, grants, sponsorships and public funding. Individual bike stations are approximately \$50,000. Hubway received a \$3 million grant from the Federal Transit Administration in recognition of its potential to fill gaps between MBTA lines and stations in a fast, green, cost-effective way. Moskowitz in the Boston Globe quoted Hubway general manager Scott Mullen, "For a few million bucks, you can put in something that people are going to love, are going to use, and will really be a jewel in your city." Hubway runs systems in Washington, Melbourne and Chattanooga, and is planning a New York system. The bike riders are an ever expanding community in the Boston metropolitan area. The city reportedly has 59 miles of bike lanes and bike paths, and is continually seeking ways to protect and nurture the biking community without causing harm to pedestrians or clogging vehicular traffic. Cambridge and other suburban communities have had bike paths and lanes for years. Some commercial landlords are adding and planning small bike repair shops in apartment and office buildings next to the bike racks that have already become standard features. The Charles River Conservancy has finalized an agreement with the Massachusetts Department of Conservation and Recreation to build in East Cambridge a 40,000 s/f skate park for BMX bikers, skateboarders and inline skaters. The park reported to be the largest in New England will be free to users and spectators. Private donors have raised \$2.5 million and Cambridge, Boston and the state have also provided public funding for park construction which will commence in 2013. The Cambridge skate park has been on the agenda for over ten years. The velodrome has been a topic of discussion for several years. Several elaborate schematic plans have also been developed without broad public endorsement. However, in this city of champions, with the XXX Summer London Summer Olympics and the biking events prominently televised, can the velodrome be far away? David Kirk, CRE, MAI., FRICS, is principal and founder of Kirk & Company, Real Estate Counselors, Boston, Mass.

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