## **TOD Work Program**

FSOUNDTRANSIT

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# 2017 Work Program: Emphasis on TOD

- ST3 Passed with big plans for TOD ... Now we get to work
- RCW has new requirements regarding affordable housing
- ST3 Plan also has requirements, including a timeline for Board to update policy/procedures, and articulate equitable TOD strategy
- Today's briefing reviews:
  - **Proposed process** for applying & implementing new requirements
  - Work plan w/ Multiple projects to inform Board choices during 2017/2018



### Key considerations for the Board

- Suitability for housing
- Protocol for determining method of offering
- Valuing property
- Reimbursement of federal interest
- Best method to administer Sound Transit's regional revolving loan fund for affordable housing



## **Proposed Next Steps:**

- TOD Workshop with Board in spring
  - Discussion of new requirements
  - Staff develop tools to help address questions
  - Identification of Board priorities
- Continued refinement of priorities during 2017 work plan:
  - Apply priorities in context of 2017 projects
  - Updates to Board throughout TOD process
- Build staff capacity within TOD program
- Leverage relationships with external and internal stakeholders



# **Potential Strategies:**

### Develop a flexible framework

- No property transactions are the same:
  - Varying market conditions, federal funding levels, physical attributes, land use/zoning requirements
- Establish criteria/checklist to inform "suitable for housing" and method of offering
- Establish methods for valuing property
  - Best practices
  - Delineate federal and local shares
  - Discounting
- Sound Transit administer regional revolving loan fund for affordable housing

### **TOD Overview:** Board Policy & Oversight



### **Project Development:** Assessing & Defining TOD Opportunities



# Construction and Redevelopment:

TOD Offering

Board approves Project Contract Draft EIS released: Board directs analysis of alternatives Final EIS issued: Board selects preferred alternative

Record of Decision Board approves property surplus and authorizes selection of developer Board approves of property transaction



# **TOD Overview**

Phase	What We Do
Assessing TOD Opportunities	<ul> <li>Provide technical support to project teams and jurisdictions</li> <li>Assess TOD potential in possible station areas</li> <li>Identify development partnerships</li> <li>Evaluation element through project scoping and through project planning</li> </ul>
Defining TOD Opportunities	<ul> <li>Provide TOD guidance during station design</li> <li>Define development opportunities on land to be acquired for construction where feasible</li> <li>Develop framework for partnerships, strategies</li> </ul>
TOD Offering	<ul> <li>Lead TOD-specific community engagement process</li> <li>Develop solicitation document</li> <li>Offer properties</li> <li>Evaluate proposals</li> <li>Negotiate transactions</li> </ul>



## **2017 Project Activity**

#### Assessing TOD Opportunities

- West Seattle to Downtown
- Ballard to Downtown
- I-405 BRT
- SR 522 BRT
- Federal Way to Tacoma

#### Defining TOD Opportunities

- Downtown Redmond
- Southeast Redmond
- Redmond Tech Center
- Overlake Village
- OMF East
- Lynnwood Transit Center
- Mountlake Terrace
- Shoreline/185<sup>th</sup> St NE
- Kent-Des Moines
- Federal Way Transit Center
- 130<sup>th</sup>: Coordination with City of Bellevue

#### **TOD Offering**

- Roosevelt
- Capitol Hill Site D
- First Hill
- Columbia City parcels
- Angle Lake
- Airport Kiss & Ride

Where implementation of new affordable housing requirements need to be considered



### **Program Schedule:** Path to update policies





