Policy Update Overview

Q2 2017  
**Kick-Off**
- Held Board workshop
- Identified draft guiding principles
- Established Policy workplan
- 2017 transactions initiated

Q3 2017  
**Learn and Assess**
- Transactions continue
- Gap/needs analysis of existing policy
- Industry scan of peer policies
- External collaboration

Q4 2017  
**Define**
- Summarize lessons learned from transactions
- Policy priorities confirmed
- Develop outline

Q1 2018  
**Implement**
- Draft policy
- Outreach to stakeholders
- Final draft presented for Board action
TOD Policy Process Timeline

- March 22: Board Meeting, Draft Policy Introduced
- April 5: Executive Committee Policy Discussion
- April 26: Board Meeting, Policy Action
- May 8: 18-month Deadline
March 22nd Recap

- Previewed draft Equitable TOD Policy:
  - Goals + Strategies + Approaches =

- Reviewed comments received on the draft policy
- Received Board direction to update draft policy
Proposed Staff Revision

Direction from Sound Transit Board of Directors

Reflects comments and feedback from:

- Transit Access Advocates & Stakeholders
- Regional Jurisdictions
- Non-Profit Housing Developers & Housing Funders
The regional equitable TOD strategy includes:

- Integration of equitable TOD in project delivery
- Emphasis on partnerships and collaboration
- Commitment to inclusive and transparent engagement
Defines Equitable TOD as:

- The processes to plan, develop and implement TOD are inclusive and reflective of the local community, with the goal of a shared station area vision between the agency, community and local jurisdiction.

- TOD outcomes benefit and support existing low-income communities and residents of color.

- Station areas include housing options for families of many sizes and various income levels, provide social and economic opportunity for current and future residents, and increase access to regional employment, health and educational centers.
Proposed Staff Revision: Strategies

- Added strategy: Housing Options
- Minor clarification to roles in Agency and Community TOD
- Elaborated on Engagement
Proposed Staff Revision: External Engagement Approach

- Commitment to inclusive engagement
- Focus on outcomes
- Resources and tools
- Local jurisdiction coordination
Proposed Staff Revision: Integrated Project Delivery Approach

- Elaborated on early decision making and planning focus
- Strengthened displacement strategy commitment
- Clarified sustainability measures
- Commitment to avoiding remnant parcel creation
Proposed Staff Revision: Equitable TOD Implementation Approach

- Refined revenue approach
- Elaborated on discounting property
- Added context for value capture
- Elaborated on exploration of creative development opportunities
- Added consideration of a proposer’s responsiveness to the community context
- Expanded TOD criteria to include community priorities
Proposed Staff Revision: Reporting and Accountability Approach

- Added detail on guidelines/process & procedures
- Added detail on equitable TOD plan
- Added reporting requirements
Reporting and Accountability Detail

Policy
- Programmatic direction to staff in implementing the agency’s TOD work program while affording flexibility in project delivery
- >5 year shelf-life

Guidelines
- Programmatic how-to guide; includes tools & methods for work program
- Updated as needed

Plan
- Strategic plan to capture portfolio of property; used as a tool to identify timeline for bringing projects to market and aligning resources
- Targets updated & reported annually
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