Parking & Joint Development in ST3 Capital Projects

Executive Committee

5/7/2020

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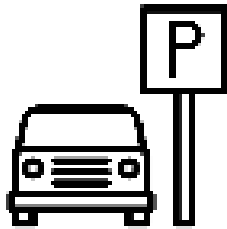
Why we are here

- Provide an overview of agency approach for delivering parking and joint development

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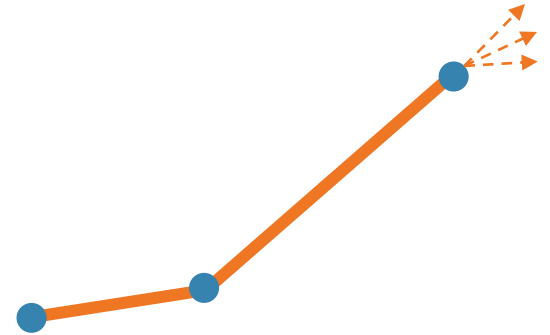# *What's at stake*
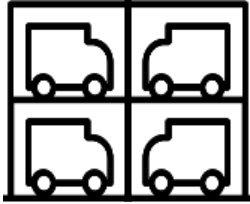
9,595
Stalls in ST3

$500M
Investment

96%
Increase in ST Stalls
2020 – 2025

ST3 System Plan Direction

Parking access

- Project templates included assumed number of stalls
- Before implementation, Sound Transit will evaluate potential locations for parking, including:
  - ➤ *Analysis of access demand and how the investment will conform to surrounding land uses*
  - ➤ *Opportunities for leased or shared parking*
  - ➤ *Parking built in conjunction with new TOD projects*
- Manage parking by charging reasonable fees per existing Board policy

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Programmatic Goals

- Meeting commitments made in ST3

- Context and fit with local land use plans

- Total cost of ownership

- Timing of parking delivery in overall project schedule

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Parking Starting Points

- Treat parking <u>as a service</u> to provide riders rather than a fixed capital asset to deliver

- Optimize parking to the local land use context and vision

- Clear, early, and transparent engagement with project partners

- Proactively pursue and cultivate joint development opportunities that also deliver transit parking

- A single-purpose parking facility remains an option, but is not the first option, for Sound Transit to deliver

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Implementation Approaches

Surface Parking & Future TOD
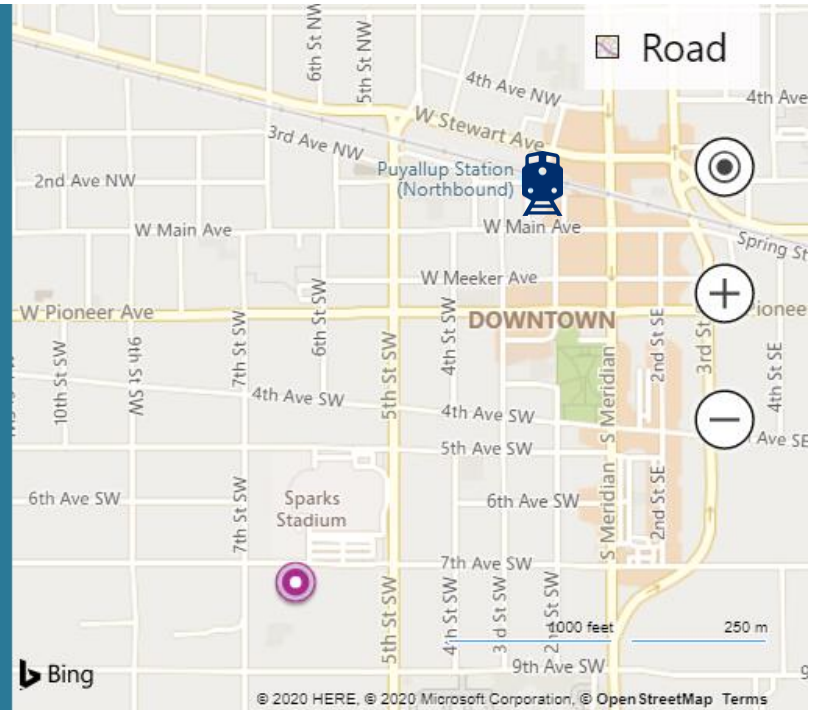
Tukwila International Boulevard Station

Leased/Shared Parking from Existing Supply
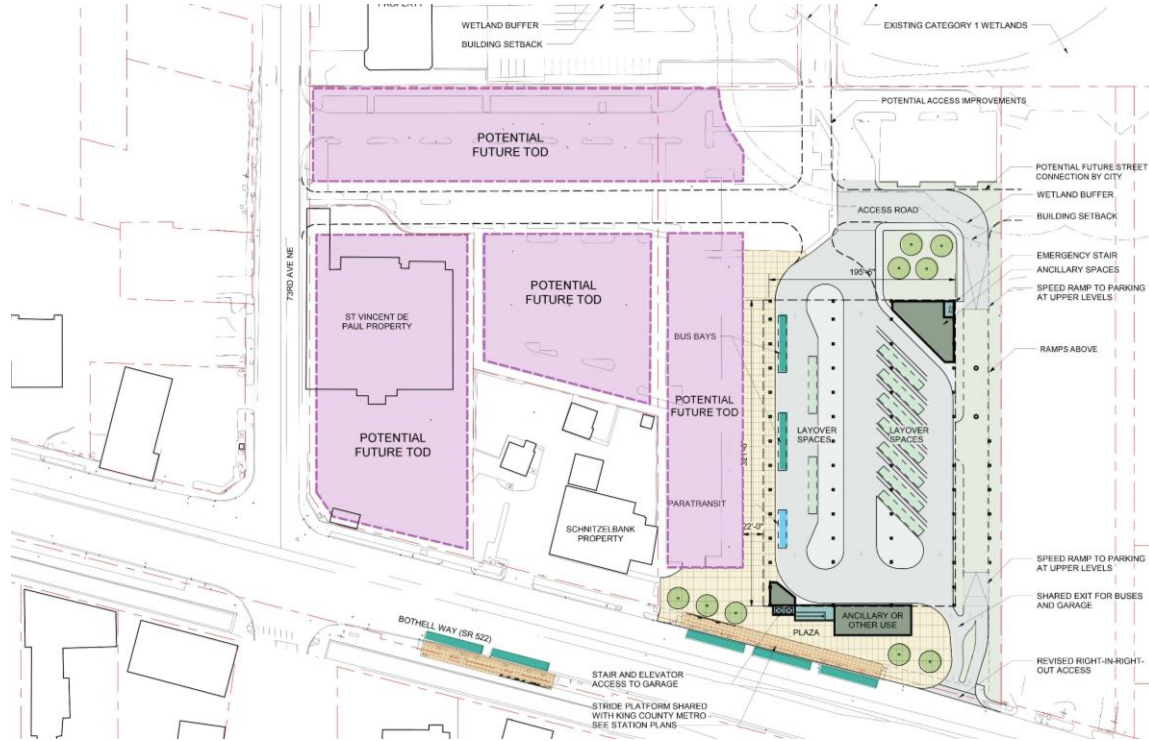
Puyallup Fair Red Lot

898 5th St SW

Puyallup, WA 98371
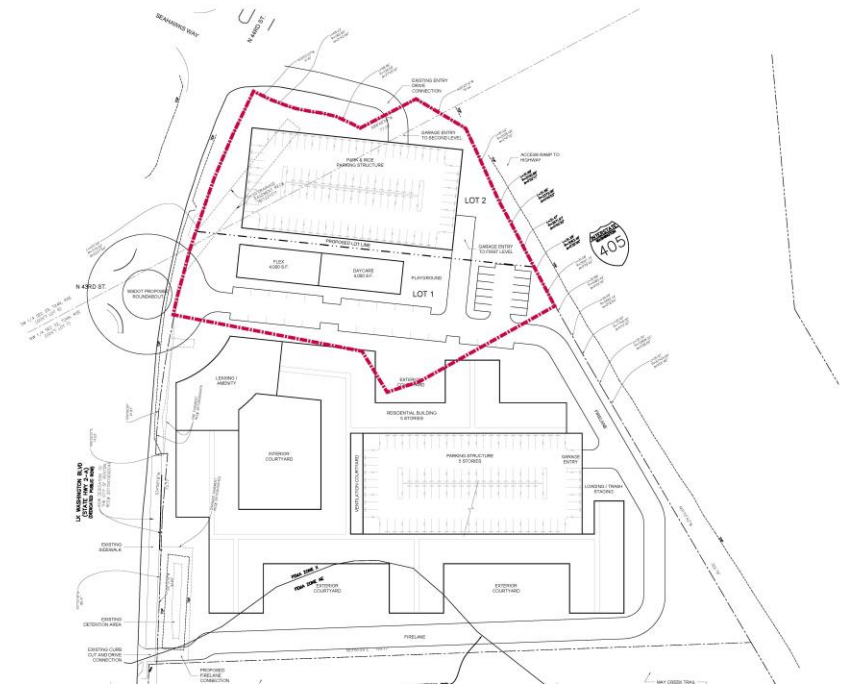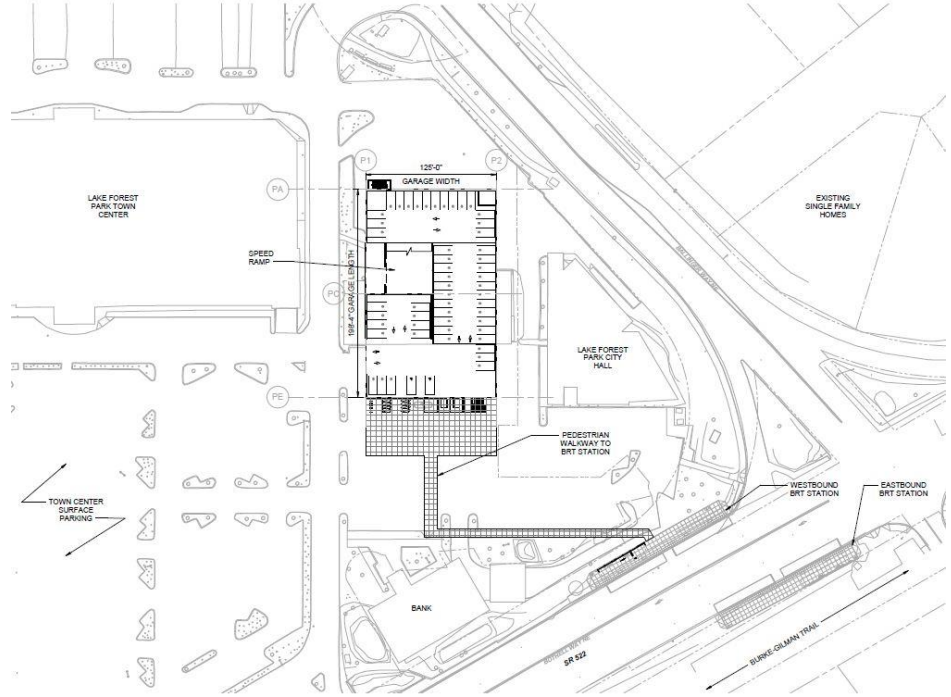
Plan your trip

Joint Development: Public Partners

Kenmore Park & Ride

Joint Development: Private Partners

Lake Forest Park

Renton/NE 44th

Status Quo

Angle Lake Station Garage

Future South Bellevue Garage

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Convertible Garages

84.51 Degrees Center
Cincinnati, OH

- No transit agency examples of this delivery
- Few public agency examples, and mainly as partners
- Private examples, of which are few, typically tied to known future expansion projects

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Thank you.

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soundtransit.org