

Annual Transit-Oriented Development (TOD) report

Executive Committee

2/1/2024



Primary agency goals for TOD projects



**Create
TOD**



**Increase
Ridership**



**Generate
Revenue**



**Build affordable
housing**



**Serve
Passengers**



**Reduce
Project Costs**

Value Capture

TOD program highlights



3,300

Homes built or in process



\$1.9 BILLION

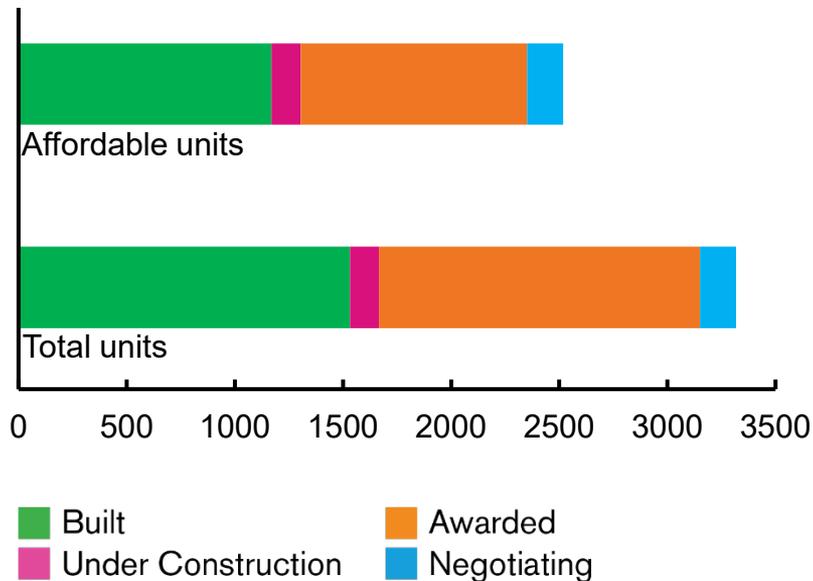
Total public and private investment in projects built or in process



\$75 MILLION

Total revenue toward financial plan goal of \$130 million

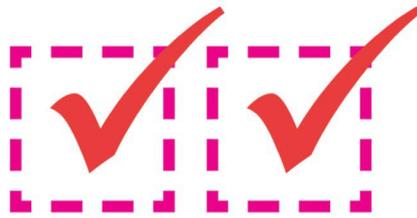
Forecasted housing units on Sound Transit property – affordable and total*



2023 highlights



2023 highlights (cont.)

 **2**
Sites
awarded

 **5** **Board-approved**
key business terms

\$3.9 M in grants
awarded for TOD

Upcoming projects



14 projects in design*

- Angle Lake
- Capitol Hill
- Columbia City
- Kent Des Moines
- Mount Baker
- Othello
- Overlake Village
- Spring District



1 project in negotiations

- Lynnwood City Center



1 project in solicitation

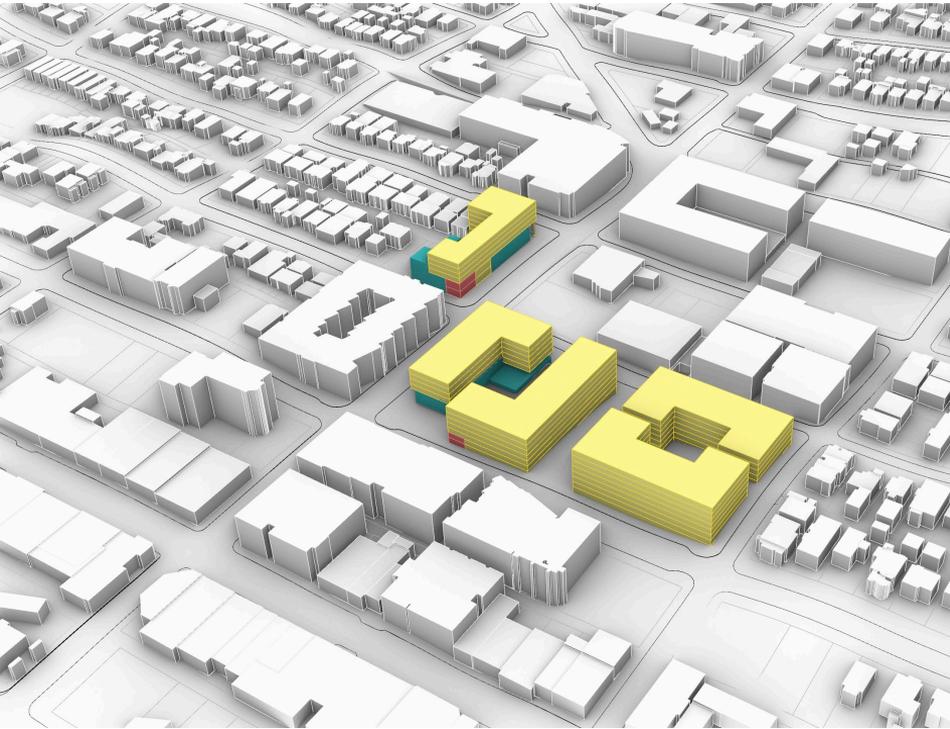
- U District (evaluation)



5+ projects in active planning

- Kent Des Moines South (revised strategy)
- Federal Way Downtown
- East Main/Surrey Downs
- Mount Baker
- Northgate

Upcoming projects (cont.)



- Exploring potential TOD on construction staging land and above stations on ST3 projects
- Following decisions on the transit project to be built, TOD outcomes will be clearer
- Joint developments integrated with stations require earlier TOD planning and design work

Major factors for upcoming projects



Local infrastructure resources



Prioritization of public benefits



Funding for affordable housing

Major factors for upcoming projects



Zoning and local coordination



Upfront investment requirements



Design and delivery of transit facilities

Added factors for Joint Development

Thank you.



 [soundtransit.org](https://www.soundtransit.org)

