

# *Transit-Oriented Development (TOD)*

*Community Oversight Panel*

9/11/2024

# *Agenda*

Existing program

- Agency goals and TOD process
- Program results

Representative completed projects

Planning future projects

Trends

Q&A

# *Board-adopted Equitable TOD Policy goals*



**Act with  
Intention**



**Increase  
Ridership**



**Engage  
Community**



**Build Affordable  
Housing**



**Support  
Growth**



**Improve  
Access**

# Where are TOD opportunities?

## OPERATIONS FOOTPRINT

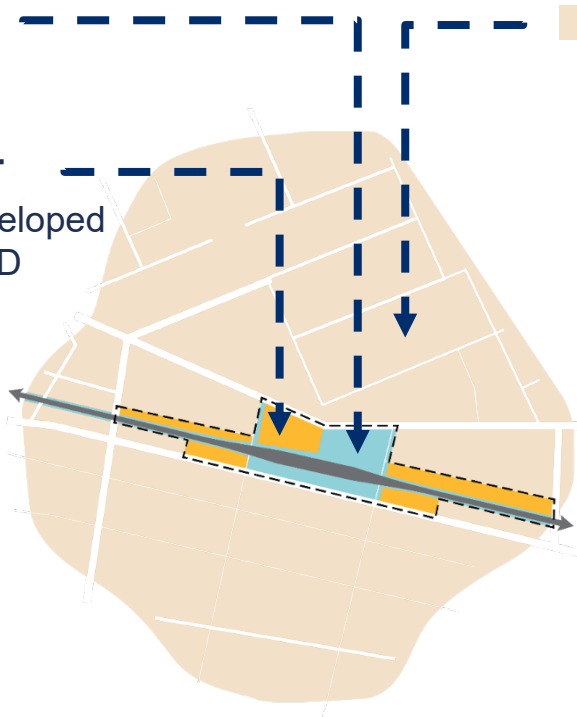
Permanent transit uses and potential joint development

## CONSTRUCTION FOOTPRINT

Construction staging may be redeveloped after transit purpose as Agency TOD

## COMMUNITY TOD

Area within comfortable walking distance to station (10-15 minutes)



Agency TOD Example:  
**Artspace Mount Baker Lofts**

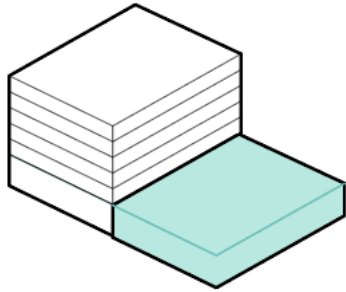


Photo: Artspace

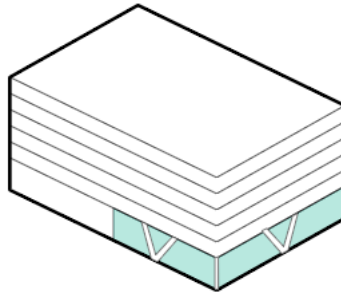
Community TOD Example:  
**Mercy Housing Gardner House**



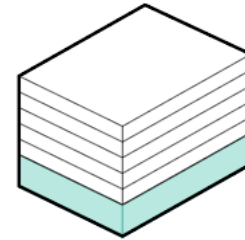
# Types of Agency TOD projects



Adjacent



Air Rights

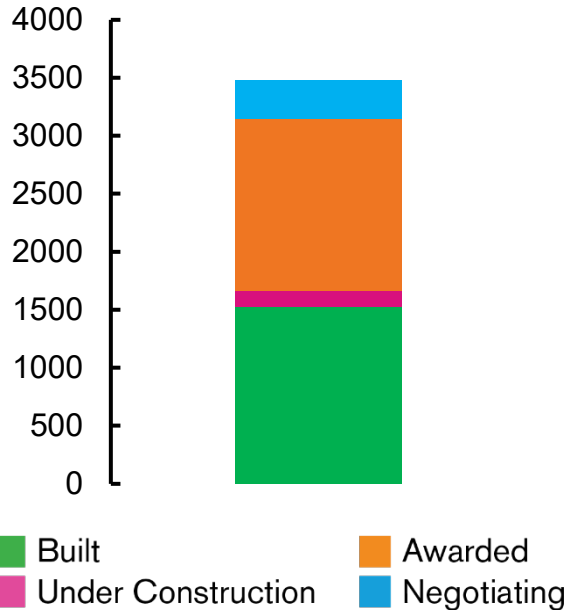


Integrated



# TOD program results

Forecasted total housing units created by ST



Forecasted total affordable housing units created by ST

**2,670**

Forecasted total office and retail space created by ST

**630,000 SF**

# Affordable Housing Program

Compliance with RCW 81.112.350

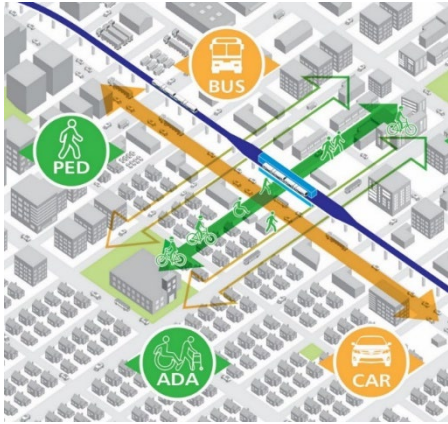
**96%**  
ACHIEVED

**≥80%**  
REQUIRED % of property suitable for housing  
offered to Qualified Entities (QE)

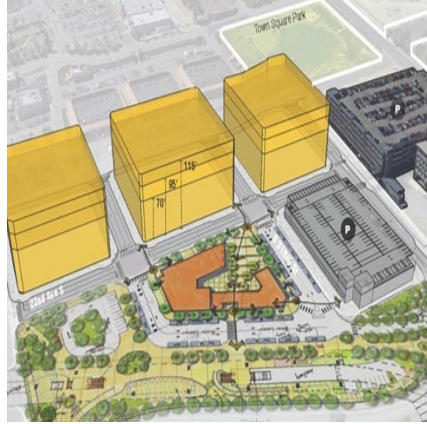
**100%**  
ACHIEVED

**≥80%**  
REQUIRED % of units transferred to QE that are  
affordable housing

# Major phases of TOD at Sound Transit



**Station  
Planning**



**Explore  
Opportunities**



**TOD  
Implementation**



# *Major factors for upcoming projects*



**Local infrastructure resources**



**Prioritization of public benefits**



**Funding for affordable housing**

# Major factors for upcoming projects (cont.)



**Zoning and local coordination**



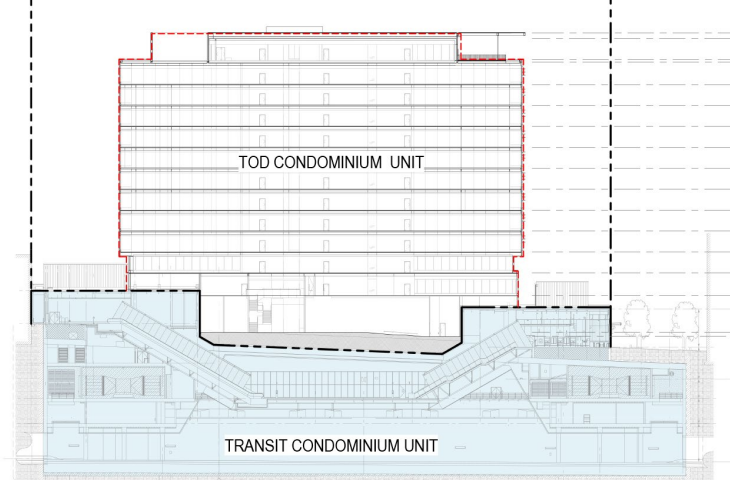
**Upfront investment requirements**



**Design and delivery of transit facilities**

Added factors for Joint Development

***Representative  
completed projects***



**266k sf.**  
office space



**W**  
UNIVERSITY of  
WASHINGTON

LINCOLN  
PROPERTY  
COMPANY



 **428**

Total homes

 **177**

Affordable homes



**EDLEN & CO.**

EDLEN KRAGE SHERMAN  
IMPACT REAL ESTATE



**COMMUNITY ROOTS**  
HOUSING



 **254**  
Affordable homes



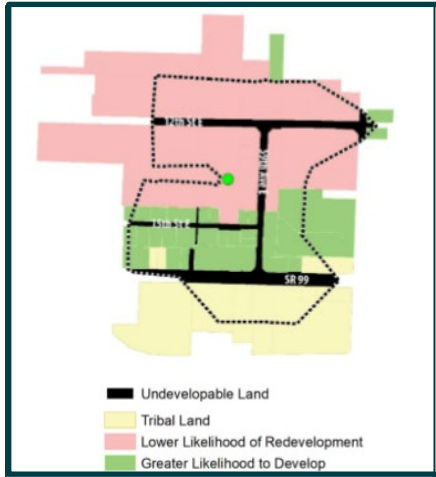
**BELLWETHER**  
HOUSING



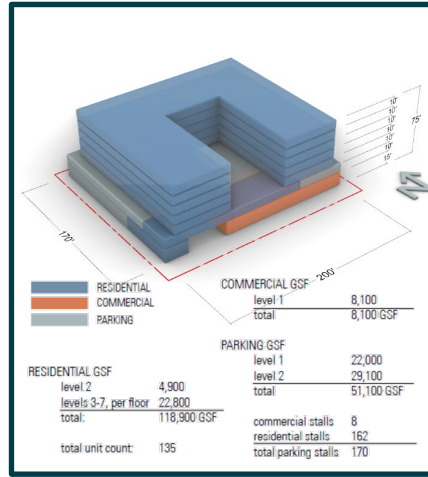
**mercy**  
HOUSING

*Planning future projects*

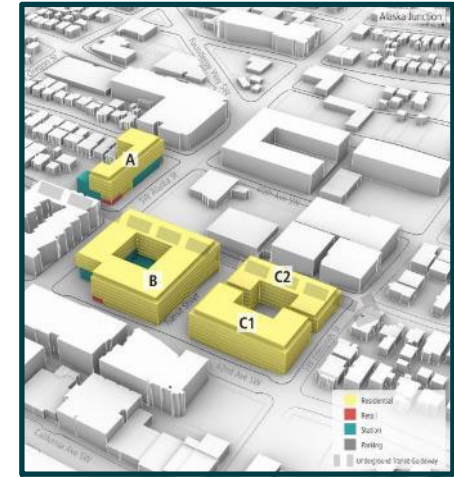
# *Evaluated TOD potential during planning*



**Phase 1**  
Station area/TOD  
propensity analysis



**Phase 2**  
Early JD/Agency  
TOD screening and  
feasibility



**Phase 3**  
Updated JD/Agency  
TOD concepts



# *The making of a joint development project*

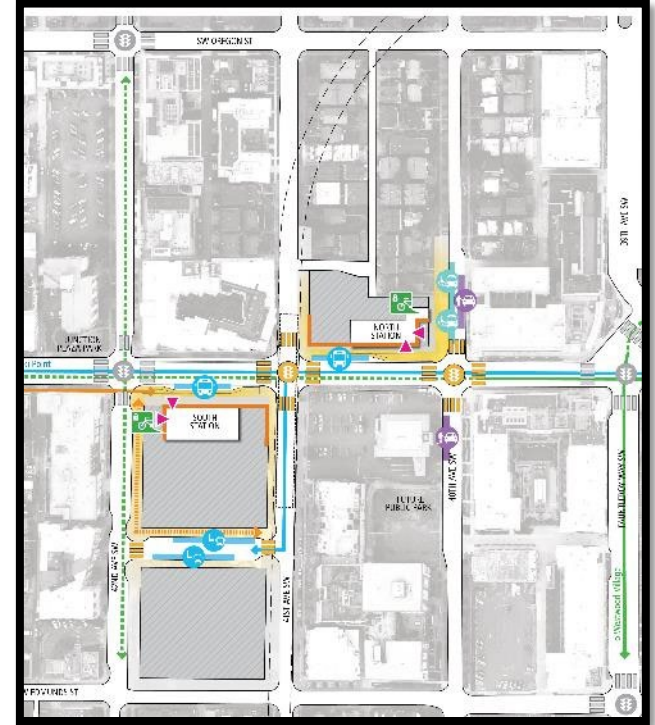
## **Factors in creating development opportunity**

- Property size and conditions
- Station layout and design
- Development partner(s)
- Real estate and financial markets
- Joint development transaction

# Common design challenges

## Planning for success

- Speculative zoning and market
- Transit layout, urban design, real estate
- Curb space competition
- Parking/loading/vehicle access for TOD
- TOD building cores
- Structural systems and load of TOD
- Upfront investments



# Preparing for joint development

- Advance design for joint development
- Consider station design modifications and construction contracting approach
- Understand how the JD fits in context to larger TOD program outcomes
- Seek industry input

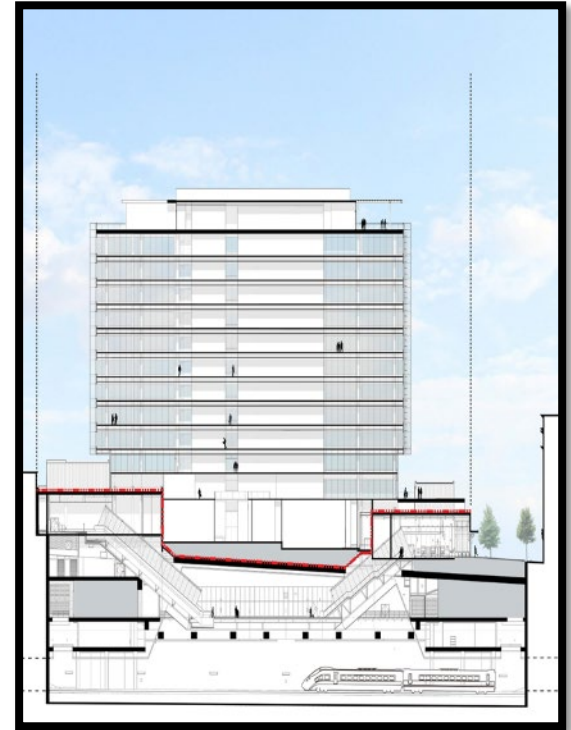


Image courtesy of Perkins+Will

# Seeking industry input

- Urban Land Institute (ULI) partnership
- 5 Technical Assistance Panels (TAPs)
- Providing insight to inform design, partnering approach, risk management, regulatory framework, etc.
- Industry representatives from contractors, non-profit and for-profit developers, market-rate and affordable developers, attorneys, design professionals, etc.



*Trends*

# Trends

## Developer interest

- Continued interest in TOD projects, both at ST and elsewhere

## Financial viability

- Interest rates, land costs, construction costs still high
- New market-rate housing limited in near term
- New office buildings very limited in near/mid term

## Regulatory environment

- Political interest at all levels to make it easier to build housing
- Permitting still takes a long time
- Impacts reported from capital & operational regulations

*Thank you.*



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