



Sound Transit Executive Committee 2017 Transaction Observations & Policy Outline

December 21, 2017

Today's Agenda

ST Policy Update Timeline

2017 Transaction Observations Summary

Updated Policy Framework

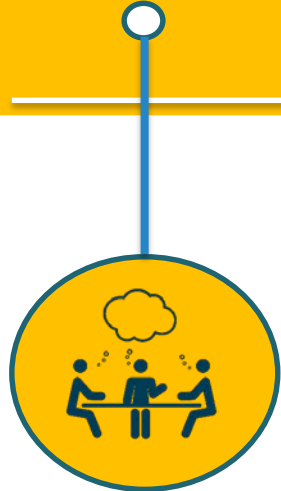
Schedule and Next Steps



Policy Update Timeline

- Held Board Workshop
- Identified Draft Guiding Principles
- Established Policy Workplan
- 2017 Transactions Initiated

Q2 2017



Board

Q3 2017

- Transactions Continue
- Initial Observations
- Gap/Needs Analysis of Existing Policy
- Industry Scan of Peer Policies
- External Collaboration

- **Summarize Pros & Cons of Transactions**
- **Policy Outline Drafted**
- **Formulate Major Topic Areas**

Q4 2017

Input



Q1/2 2018

- Draft Policy Presented
- Peer Review of Draft Policy
- Outreach to Stakeholders
- Policy Update Adopted by May 2018



ST TOD Program Status

- + Expanded Staff Capacity & Organizing for ST3
- + Board Approved 3 Projects to Progress into Negotiations
 1. First Hill
 2. Roosevelt
 3. Capitol Hill Site D
- + Other Current Pipeline Projects: Angle Lake, Columbia City, Redmond Technology Center & OMFE
- + Conducted Unsolicited Proposal Process for Beacon Hill
- + Ongoing Board Dialogue & Stakeholder Outreach

2017 Transaction Themes

- + Engagement and partnerships are critical to success
- + Flexibility and creativity are needed to address unique site factors
- + Prioritizing development goals yields clarity
- + Pricing property for affordable housing outcomes is work in progress
- + Need regional project experience to fully inform process and procedures

Sound Transit's TOD Policy

What it is: A legislative decision adopted by the Board on Land Use Planning & Development (TOD) in order to implement the agency's governing Washington state legislation and voter-approved plans.

What it does: Directs staff to implement a program that responds to the Board's policy direction

What it needs to do to be useful: It must provide staff with direction, but allow flexibility to respond to great opportunities and create successful project outcomes.

What it is not: a how-to guide for implementation – that lies in process & procedures that are typically more dynamic than a policy and can be updated to reflect change

Policy Update

Using Existing Policy:

- Update with ST3 & Statute Language
- Remove Process & Procedures
- Reorganize Content
- Focus: Priorities, Goals & Strategies

Draft Updated Policy Scope

Equitable Transit Oriented Development

Establishes policy to implement a regional equitable transit oriented development (TOD) strategy for diverse, vibrant, mixed-use and mixed-income communities adjacent to or integrated with Sound Transit stations through land use planning and real property disposition and development per the agency's governing Washington state legislation and voter-approved plans.

Draft Updated Policy Priorities

1. **Affordable Housing Development:** Advance equitable TOD projects on surplus property, air rights and joint development sites by prioritizing affordable housing outcomes in property disposition and development.
2. **Engagement:** Foster collaboration and engagement with local jurisdictions, stakeholders, communities, and organizations to advance equitable TOD.
3. **Fiscal Responsibility:** Support delivery of the capital program
4. **Flexibility:** Develop and maintain tools and partnerships that allow for a variety of creative solutions for implementing equitable TOD
5. **Integrated Planning:** Reflect the core values of equitable TOD, transit integration, non-motorized access and sustainability in delivering the agency's capital program

Draft Updated Policy Next Steps

- + Use Priorities to update goals and strategies
- + Continue discussions on policy content & seek input from stakeholders
 - + Holding workshops with stakeholders focused on topic areas
 - + Ensure regional participation in outreach
- + Board considers first draft of updated policy Q1 2018
- + Policy updated by end of April 2018



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Link

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