

Transit-Oriented Development Update

Executive Committee

10/6/2022



Why we are here

- Provide update on the agency's near-term and long-term TOD projects and share some of the factors that will influence opportunities

Where are TOD Opportunities?

OPERATIONS FOOTPRINT

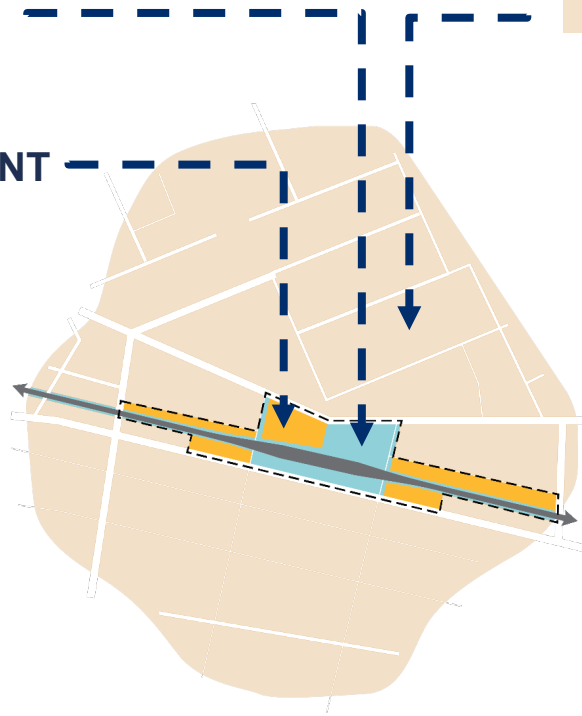
Permanent transit uses and potential joint development

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

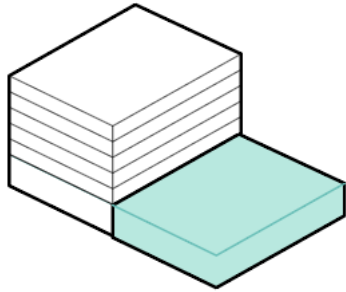


Photo: Artspace

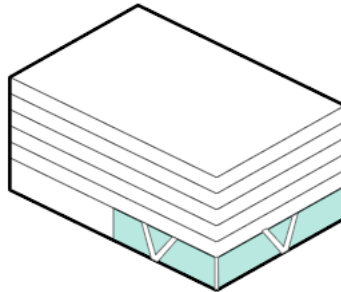
Community TOD Example:
Mercy Housing Gardner House



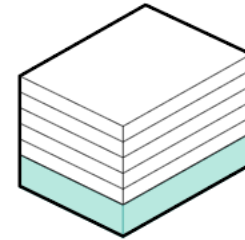
Types of Agency TOD projects



Adjacent



Air Rights



Integrated



Cedar Crossing



Cedar Crossing overview

- 254 units of affordable housing (30%-60% AMI)
- ST and Seattle Office of Housing partnered on a joint RFP for the site
- 36% of units sized for larger families
- Units set aside to house veterans and their families; children with high medical needs
- 12,000 SF retail + childcare center by El Centro de La Raza



TOD program highlights



2,500

Homes built or in process



\$1.4 BILLION

Total public and private investment in projects built or in process

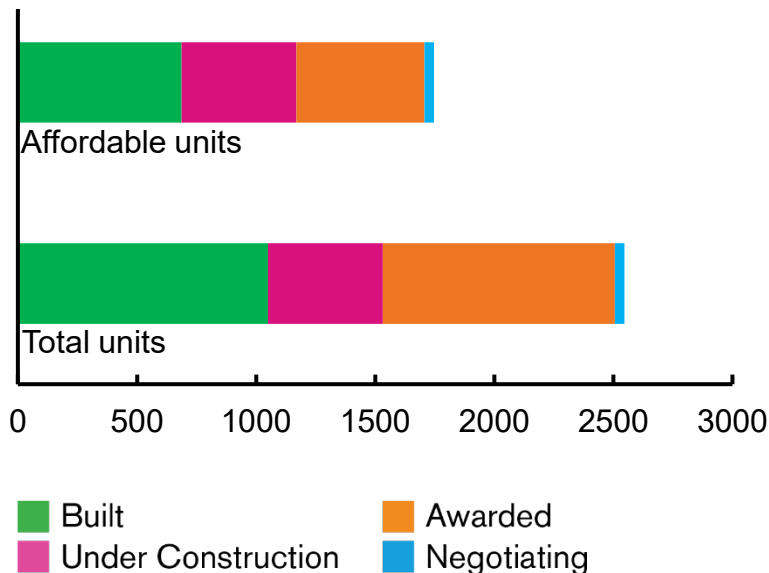


\$64 MILLION

Total revenue for transit from projects built or in process

*Exact number may change based on unit mix in final project

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



Sound Transit partners with others to maximize affordable housing outcomes

Partnering with:

- Developers and CBOs
- Local affordable housing funding – King County, A Regional Coalition for Housing, Seattle Office of Housing
- Washington State Housing Finance Commission \$200 million bond partnership
- Amazon Housing Equity Fund \$100 million partnership



More housing opportunities coming

Cities where upcoming TOD opportunities are located:

- Kent
- Redmond
- Seattle
- Lynnwood
- Federal Way
- And more

FIVE-YEAR PIPELINE

1,300-1,700

Estimated affordable housing units

1,700-2,300

Estimated total housing units

Opportunities to scale delivery of near-term TOD projects



**Affordable housing
gap funding**



**Local infrastructure
resources**



**TOD-supportive
zoning**

Joint Development

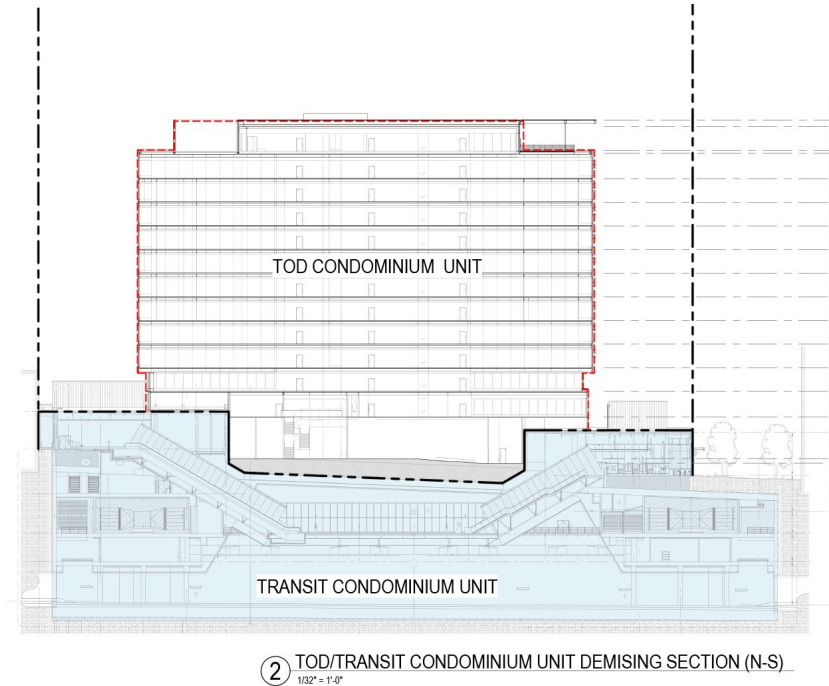
U District Station Building



U District Station Building overview

Site:

- Underground station built to support a TOD project above
- University of Washington (UW) owns TOD condo unit
- Sound Transit owns transit condo unit
- UW paid to upgrade station for overbuild



U District Station Building overview

Developer:

- UW selected Lincoln Property Company (LPC) as developer
- LPC is ground leasing the site; will lease building to UW & others

Building:

- 13 story office building
- 260,000+ sf
- Construction starts in fall 2022
- Substantial completion in fall 2024



U District Station Building renderings

View looking E



View looking NE



View looking N



Assessing opportunities in ST3 projects

- Assessing TOD opportunities with different station alternatives, including joint development
- Looking into potential for delivering TOD with park-and-ride stalls, such as deferred parking facilities



A massing study of potential development outcomes above and next to a potential station location on the West Seattle-Ballard Link Extension.

Major factors for ST3 joint development opportunities



Design and delivery of transit facilities



Upfront investment requirements



Prioritization of public benefits

Thank you.



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

