

BelRed Station Temporary Parking Reduction

Executive Committee

11/07/2024



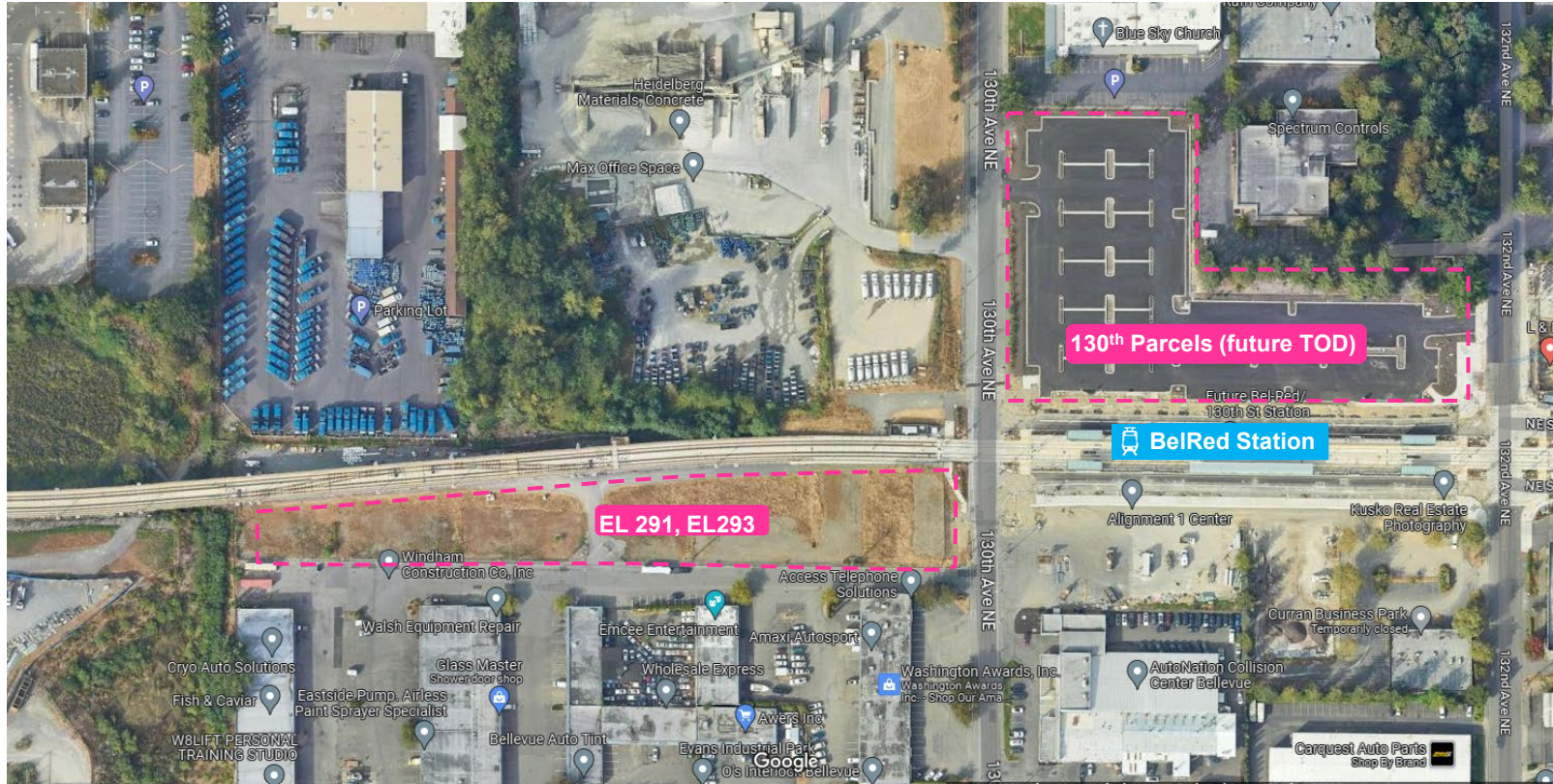
Why we are here

- Seeking Board approval to enter into an agreement with the City of Bellevue to temporarily reduce transit parking requirements at BelRed Park and Ride to facilitate construction of a City-led transit-oriented development.

Background and Timeline

- 2015 East Link MOU
- 2019 Conveyance and Design and Construction Agreements
- 2020 Property conveyed to City of Bellevue
- 2023 Interim 300 transit parking stalls complete for 2 Line opening
- 2024 Bellevue to develop TOD plan with ST participation
- 2030-2032 Anticipated timing for completion of TOD

BelRed Station Interim Parking (300)



Agreement

Key Features

- ST temporarily reduces Transit Access Improvement parking requirement during TOD construction from 300 to approximately 180 stalls
- ST monitors parking in 2 Line travel-shed
- City funds \$1.5M for parking mitigations if needed
- Conditions for use of ST-owned EL 291-293
- Supports mutual ST-City vision for TOD, including 300 parking stalls, and expands long-term ridership at BelRed Station

Next Steps

Future transit-oriented development

- City prepares and releases TOD solicitation
- Sound Transit participates in process to ensure its goals are achieved
- TOD and TAI anticipated to be complete between 2030-2032

Thank you.



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