

Annual Transit-Oriented Development (TOD) report

Executive Committee

4/3/2025



Why we are here

Update on TOD program's performance in 2024,
upcoming project and program work in 2025.

No action today.

Board-adopted policy goals for TOD



**Act with
Intention**



**Increase
Ridership**



**Engage
Community**



**Build Affordable
Housing**



**Support
Growth**



**Improve
Access**

Program overview

Support local and regional growth at our stations

- *Design stations to support* nearby TOD and connectivity

Advance real estate projects on our property

- *Repurpose surplus property* for TOD
- *Integrate transit facilities with TOD* through joint development

Partner to achieve TOD policy objectives

- *Align affordable housing funding* to our property


TOD program highlights



3,481
total homes built or in process



2,681
affordable homes built or in process



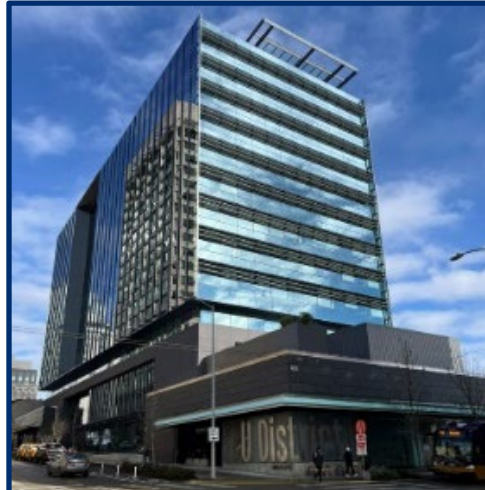
20+
developers and community-based organizations
partnering to build our projects



14
stations and counting with
completed or
planned TOD

2024 milestones

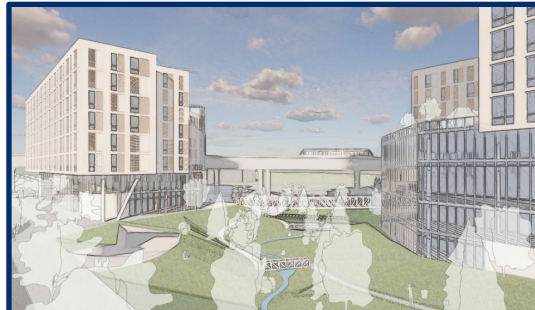
Celebrated completion of our first integrated TOD



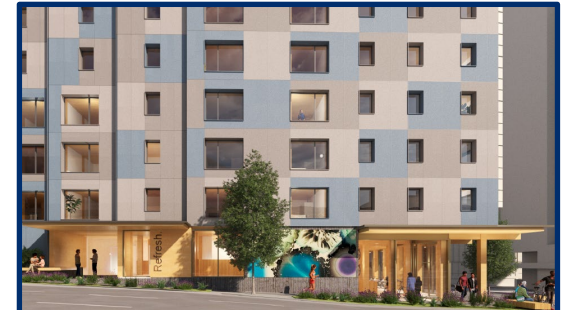
**U District
Gateway Building
266k sf. office & retail**

2024 milestones (cont.)

Selected development teams for two TOD sites



**Lynnwood City Center
Housing Hope project
167 homes
44k sf. office & retail**



**U District
LIHI project
160 homes
2k sf. office & retail**

2024 milestones (cont.)

Approved three agreements



WASHINGTON STATE
HOUSING FINANCE
COMMISSION

**Revolving Loan Fund
WSHFC partnership
\$20 million contribution**



**Lynnwood City Center
Housing Hope project
167 homes
44k sf. office & retail**



**BelRed
City of Bellevue project
TBD homes
300 park & ride stalls**

2025 milestones

Celebrating the opening of 137 new affordable homes



**Columbia City & Othello
Habitat for Humanity
7 homes**



**Angle Lake
Mercy Housing NW
130 homes
11k sf. office**

2025 milestones (cont.)

Starting construction on 795 new affordable homes



**Spring District
OMF East Phase I
234 homes**



**Overlake Village
Prisma
328 homes
16k sf. retail**



**Kent Des Moines
Kent Multicultural Vlg.
233 homes
16k sf. retail**

2025 milestones (cont.)

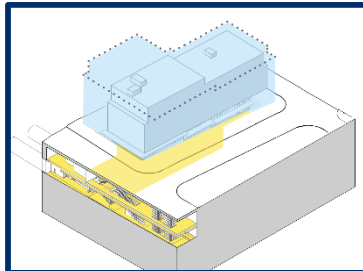
Seeking development partner(s) for two TOD sites



**Federal Way Downtown
Sites 1 & 2
Affordable homes**

Upcoming TOD Strategy

Exploring four primary implementation focus areas



**Boldly pursue
joint development**



**Expand economic
impact in
station areas**



**Deliver significant
affordable
housing**



**Maximize
development
outcomes**

2025 upcoming work

Upcoming Board actions

- **Revised key business terms** at OMF East TOD future market-rate phases
- **Offering strategy** for Mount Baker Station East Portal

Implementation

- **Create TOD Strategy** to guide implementation of TOD policy
- **Evaluate TOD potential** on ST3 expansion projects
- **Advance joint development** above WSLE/BLE tunnel stations
- **Delivering TOD projects** at stations around system

Thank you.



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

