

Transit-Oriented Development

Informational
Planning Commission
August 2018

Why TOD?

Objectives

- Attract investment
- Optimize the transit system
- Pedestrian/bicycle connectivity
- Reduce single occupancy vehicles
- Enhance 2040 Growth Centers

Benefits

- Encourages non-motorized transportation
- Enhances local economic development
- Increases land value
- Reduce pressure to build higher density in other areas
- Increases public safety
- Increases health benefits
- Housing affordability
- Builds community

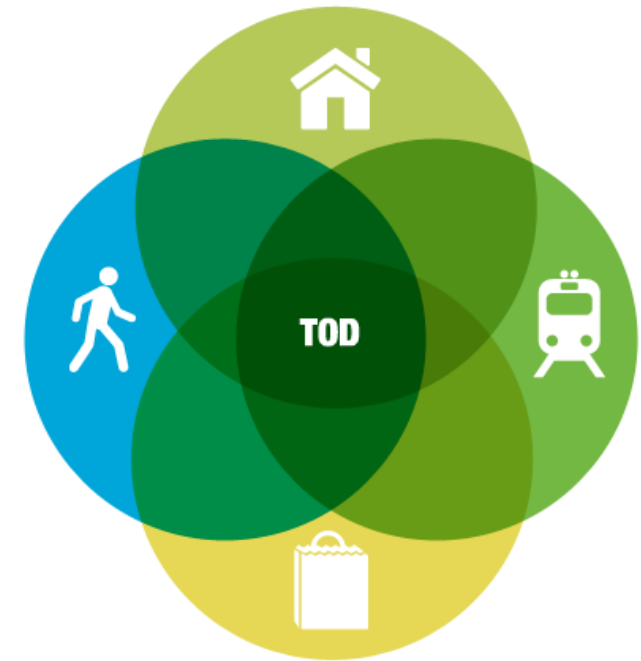


Image provided by Clear Creek Transit Village

Knoll

Tigard, 2011

- Four-story 48-unit affordable apartments for seniors and homeless veterans
- Proximity to WES
- Increased transit ridership 3,455 annual
- Total Develop Cost: \$6.0 M
- Taxable Assessed Value: \$0
- Waitlist for unit: One year



Acadia Gardens

Happy Valley, 2012

- Four-story 41-unit affordable apartments on upper 3 levels
- Ground floor office and community rooms, and secure indoor bicycle storage.
- Total Develop Cost: \$10.6 M
- Taxable Assessed Value: \$1,834,571



Nexus

Hillsboro, 2007

- 422 rental units with amenities
- Ground floor retail: Childcare, Barbershop, and Salon
- Total Develop Cost: \$50 M
- Taxable Assessed Value: \$37,026,650
- Currently no rental or retail units available



Summary

- 41 Oregon Metro supported TOD projects completed since 2000 in the region.
- The SMART mixed-use facility would be a fusion between affordable housing and retail/office on ground floor at the Wilsonville Transit Center.
- The project could be a collaboration between Metro, Clackamas County, and Community Partners for Affordable Housing.
- Affordable housing projects typically are always full and have limited financial risk since they are already subsidized and have a large waitlist of lower income households looking for places to move in.

