

Affordable housing near transit – Issues and Opportunities

Economic Development and Workforce Services
Interim Committee

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UTA Mission

- Utah Transit Authority strengthens and connects communities enabling individuals to pursue a fuller life with greater ease and convenience by leading through partnering, planning, and wise investment of physical, economic, and human resources.

UTA Vision

- Provide an integrated system of innovative, accessible and efficient public transportation services that contribute to increased access to opportunities and a healthy environment for all people of the Wasatch Front.

Transit Oriented Development

- A **transit-oriented development** (TOD) is a mixed-use residential and commercial area designed to maximize access to public transport, and often incorporates features to encourage **transit** ridership
 - Wikipedia

TOD at UTA

- Enabled by legislation in 2010
 - UTA can participate as a limited partner in a joint venture
 - Subordinating an ownership interest in real property owned by UTA
 - Limited to eight projects
- Goals
 - Ridership, revenue and an incubator for TOD ideas to demonstrate feasibility

TOD at UTA

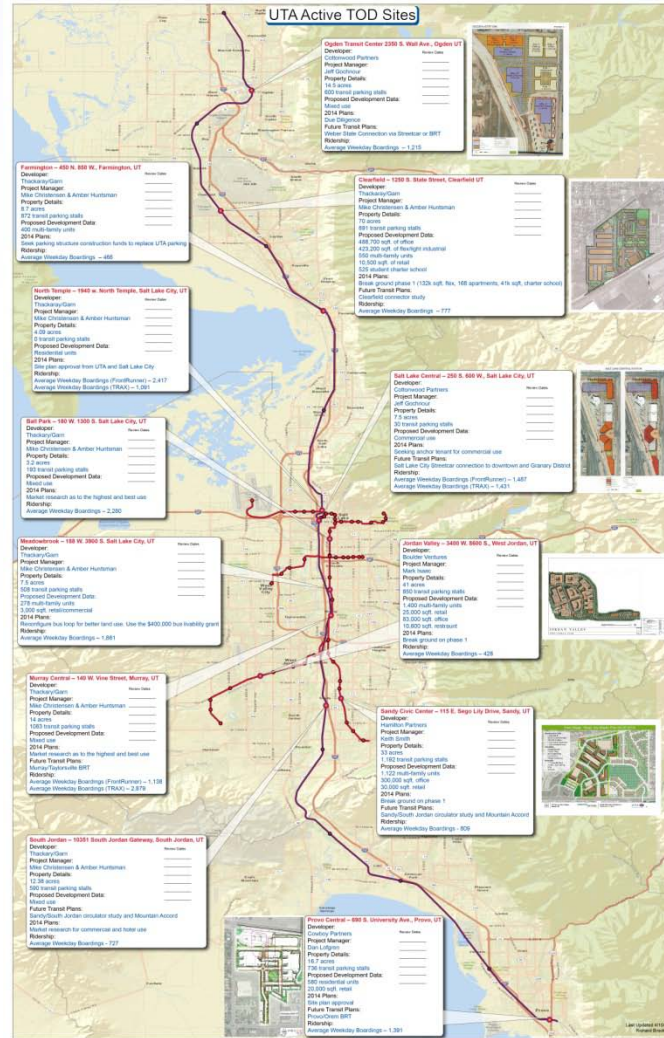
- Project locations
 - Typically park and ride lots and surplus land adjacent to TRAX and FrontRunner stations
- UTA contributes land to the joint venture
 - Appraised value of the land is the UTA capital contribution to the projects
- Projects conform to local zoning and are approved by local entities

TOD at UTA

- Challenges
 - Encouraging communities to adopt TOD zoning within 1/3-1/2 mile radius of transit stations
 - Cost of replacing surface parking with parking structures
 - Federal joint development approvals for sites constructed with federal funding
 - Additional reviews/approvals by UTA Board of Trustees and UTA staff

UTA TOD Sites

- FrontRunner
 - Ogden
 - Clearfield
 - Farmington
 - North Temple
 - Salt Lake City
 - South Jordan
 - Provo
- TRAX
 - Sandy
 - Jordan Valley
 - Meadowbrook
 - Ballpark



TOD and Affordable Housing

- A very compatible combination
- Affordable housing typically has:
 - Lower parking ratio (stalls/unit)
 - Higher transit ridership
 - Qualifies for 30% increase in low income tax credit within 1/3 mile of transit

Columbus Center at 3900 South



Columbus Center

- 1,2,3 bedroom units
 - 66 affordable, 58 market rate
- Live/work Columbus launch pad space
 - 16 affordable units and vocational education space
- Commercial
- Funding supplemented with Low Income Housing and New Market tax credits.

TOD Challenges/Opportunities

- UTA and our joint venture developer partners face the same challenges as others in the market to create affordable housing opportunities
- We all need to work with developers, local housing authorities and federal agencies to incentivize affordable housing in all TOD projects