

Los Angeles County Metropolitan Transportation Authority



Metro's Joint Development Program: An Overview for the San Fernando Valley Service Council September 2, 2015



Metro

Presentation Overview

- Overview of Joint Development Program
- Joint Development Process
- New Affordable Housing Policies
- Upcoming Valley Projects
- TOC Pilot Program
- How can you stay involved?

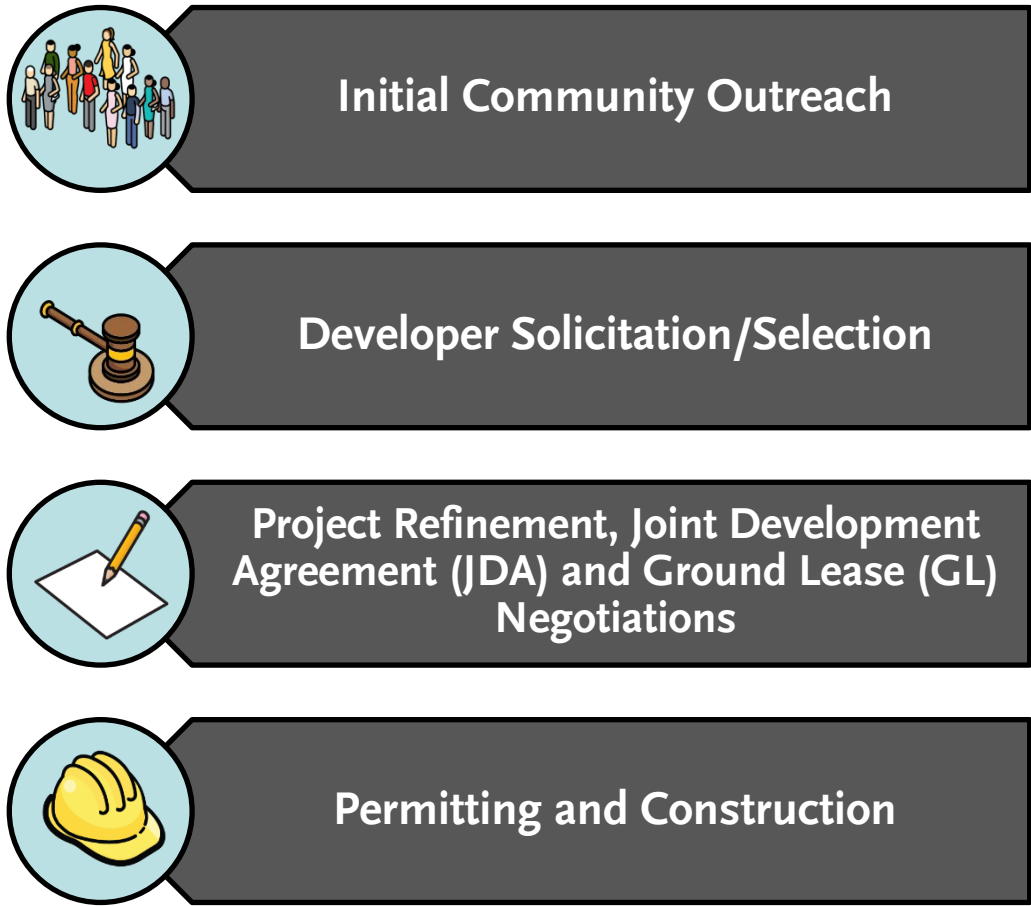
Overview

Metro's Joint Development (JD) Program is a real estate management program that collaborates with qualified developers to build transit-oriented developments (TODs) on Metro-owned properties. These properties are often parcels of land that contain Metro Rail station portals or platforms or that were acquired for parking or construction staging for transit projects.



Metro

Metro Joint Development Process



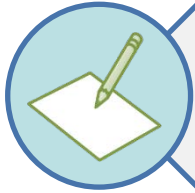
Metro Joint Development Process



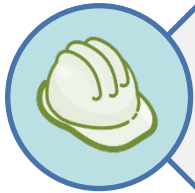
Initial Community Outreach



Developer Solicitation/Selection



Project Refinement, Joint Development Agreement (JDA) and Ground Lease (GL) Negotiations



Permitting and Construction



Metro

Actions

- **Community Meetings**
- **Creation of Development Guidelines**

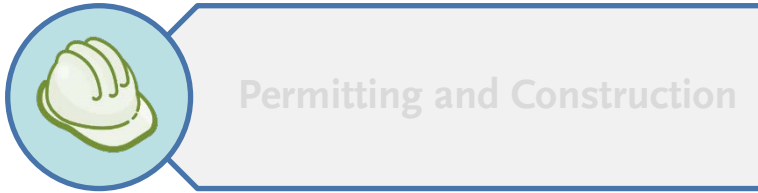
Results

- **Board approves Development Guidelines**

Timeframe

- **6-8 months**

Metro Joint Development Process



Actions

- Issue Request for Information and Qualifications (RFIQ) and/or Request for Proposals (RFP)
- Evaluate proposals
- Community update

Results

- Metro Board authorizes Exclusive Negotiation Agreement (ENA) with recommended developer(s)

Timeframe

- 6-8 months

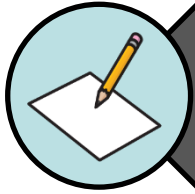
Metro Joint Development Process



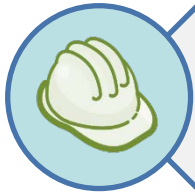
Initial Community Outreach



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Permitting and Construction



Metro

Actions

- Developer progresses architectural design
- Developer-led community outreach and input – several iterations
- Entitlements and CEQA process
- Negotiation of financial terms

Results

- Metro Board approves JDA and GL

Timeframe

- 12-24 months

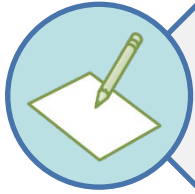
Metro Joint Development Process



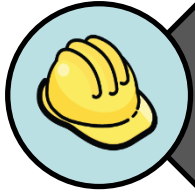
Initial Community Outreach



Developer Solicitation/Selection



Project Refinement, Joint Development Agreement (JDA) and Ground Lease (GL) Negotiations



Permitting and Construction



Metro

Actions

- City engineering
- Construction documents
- City building permits
- City-related approvals
- On-site construction
- Occupancy

Results

- Completed project

Timeframe

- 18-24 months

Updates to the Joint Development Policy

Adopted by the Board of Directors on July 24, 2015:

- 1. Affordable Housing:** New affordable housing policies created in response to March 2015 direction from the Board.
- 2. Community Outreach:**
 - Codify commitment to meaningful, site-specific community outreach
 - Elevate transparency throughout joint development process
- 3. Exclusive Negotiation Agreement (ENA) Term:**
 - Extend term to 18 months with option to extend to 30 months, to allow time for CEQA approvals during the ENA period.



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Metro's Affordable Housing Policy

- **Establish a portfolio-wide goal of 35% affordable housing units.**
 - “Affordable” defined as 60% AMI or below.
 - Current portfolio is 31% affordable
- **Allow for proportional discounting to projects on Metro-owned land.**
 - Maximum discount is 30%.
 - Discount based on percentage of affordable units, i.e.:
 - 10% affordable units = 10% land discount
 - 30% affordable units = 30% land discount
 - 100% affordable units = 30% land discount



Additional Affordable Housing Policies

In Development:

- **Affordable housing and small business loan fund**
- **Group rate TAP purchase program for affordable housing projects**
- **MOU with Cities for co-investment in affordable housing on Metro sites and opportunities to promote affordable housing near transit**
- **Report to Board in September with update on these items**



North Hollywood Station

Project Description

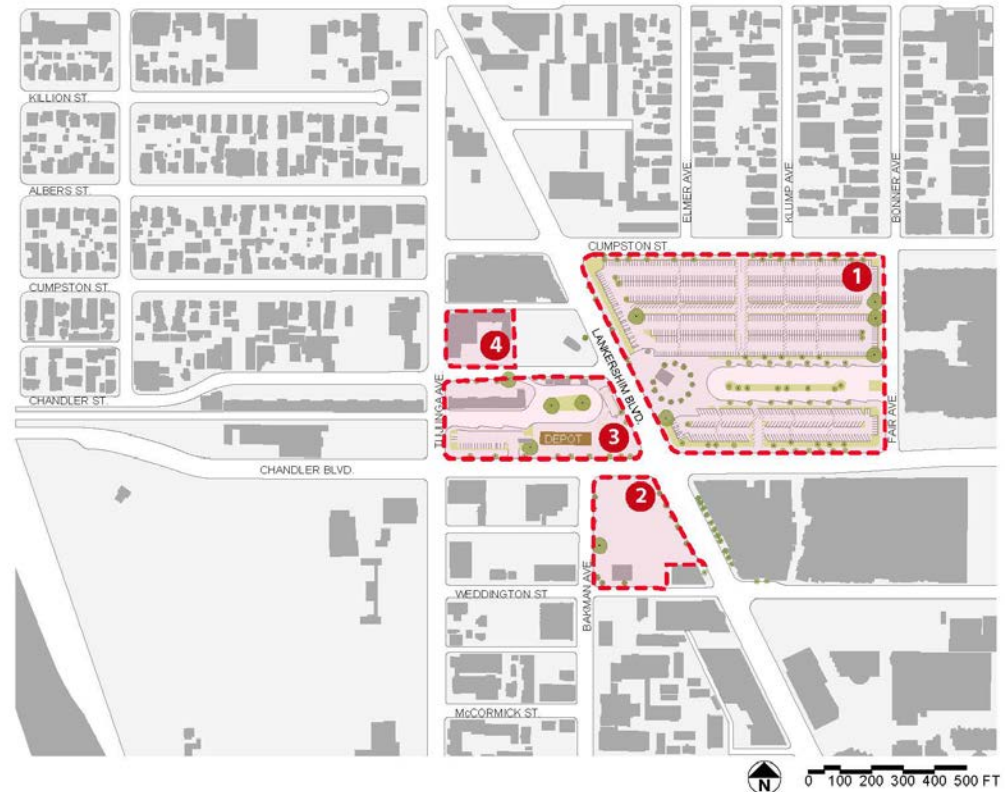
- 15.6 acre site including terminus of Metro Red and Orange Lines and adjacent Metro-owned parcels
- Requires replacing 2,000 parking spaces for transit patrons

Status

- Developer responses to RFIQ, issued 3/2/15, under review

Next Steps

- Complete Design Guidelines. Community-driven process to begin Sept 2015
- Release RFP with Metro Board-approved Guidelines to short-listed developers. Anticipated January 2016.



- 1 Station | Parking | Bus Layover Area (10.5 Acres)
- 2 Weddington Property (1.8 Acres)
- 3 Metro Orange Line Terminus (2.6 Acres)
Train Depot - Not Part of Joint Development
- 4 Currently Leased To Costume Shop And Plumbing Supply Store (.66 Acres)



Sepulveda Station

Project Description

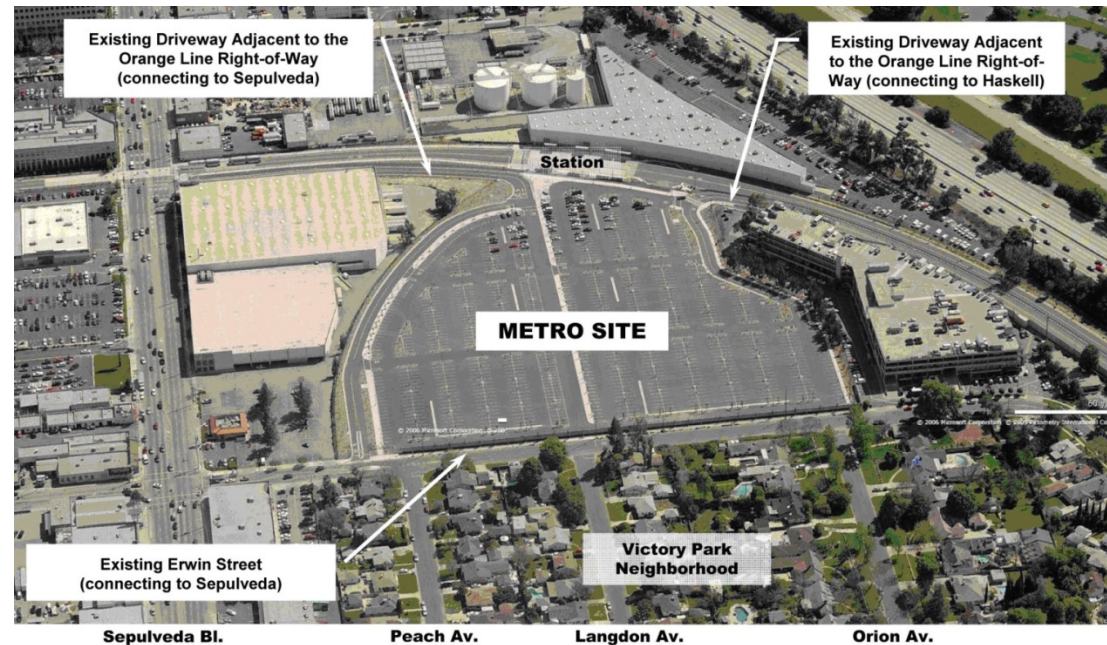
- 12.45 acre site at existing park and ride facility for the Sepulveda Station of the Metro Orange Line

Status

- Procuring design and financial consultants

Next Steps

- Joint Development team to initiate community-driven Development Guidelines process in early 2016.
- Release RFP upon Board adoption of Guidelines. Anticipated Spring 2016.



How can you stay involved?

- Site specific outreach – focus groups, community workshops and informational meetings
- Explore the updated “Transit Oriented Communities” website to learn about completed projects, opportunity sites and project updates: <http://www.metro.net/projects/transit-oriented-communities/>
- Sign up to get regular updates on the Joint Development Program and TOC Pilot Program (sign-in sheet being circulated)

Questions?

Thank You!

Jenna Hornstock

Deputy Executive Officer

***Joint Development, Strategic Initiatives &
Parking***

hornstockj@metro.net

213-922-7437

