

<b>POLICY</b>  <b>TRANSIT-ORIENTED DEVELOPMENT POLICY</b>	<b>Document Number:</b>	400.009
	<b>Version Number:</b>	2
	<b>Date:</b>	11/22/2019

**1. Purpose:**

The Transit-Oriented Development Policy, as set forth in Attachment A, outlines how VTA implements its Transit-Oriented Joint Development program in furtherance of its mission.

**2. Scope:**

This policy addresses how VTA will use designated VTA-owned property to create mixed-use and mixed-income equitable Transit-Oriented Development (eTOD) through public-private and public-public partnerships, and build Transit-Oriented Communities (TOC).

**3. Responsibilities:**

The VTA Board of Directors, the General Manager, the Deputy General Manager/CFO, and the Director of Real Estate & Transit-Oriented Development

**4. Policy:**

See Attachment A

**5. Definitions:**

See Attachment A

**6. Summary of Changes:**

The new Transit-Oriented Development (TOD) Policy renames the 2009 Joint Development Policy, removes superseded content, adds new provisions for flexibility in private partner selection, and adds an appeals process. It condenses content to make it more accessible for users, the public, and interested parties. It includes the 2018 TOD Parking Policy. It includes the 2016 Affordable Housing Policy.

**7. Approval Information:**

<i>Prepared by</i>	<i>Reviewed by</i>	<i>Approved by</i>
<p>DocuSigned by:    <small>98BE604E2A56411...</small>  <b>Jessie O'Malley Solis</b>            Manager of TOD</p>	<p>DocuSigned by:    <small>0D5CB7BC48B54B6...</small>  <b>Ron Golem</b>            Director of Real Estate &amp; TOD</p>	<p>DocuSigned by:    <small>E4CE93FA2C8C410...</small>  <b>Nuria I. Fernández</b>            General Manager/CEO</p>

Date Approved: \_\_\_\_\_

<b>POLICY</b> <b>TRANSIT-ORIENTED DEVELOPMENT POLICY</b>	<b>Document Number:</b>	400.009
	<b>Version Number:</b>	2
	<b>Date:</b>	11/22/2019

**ATTACHMENT A: VTA TRANSIT-ORIENTED DEVELOPMENT (TOD) POLICY**  
**NOVEMBER 2019**

***Purpose***

VTA, in its role as the Congestion Management Agency for Santa Clara County, is charged with implementing programs to achieve the goal of a balanced approach to solving transportation problems. VTA’s Enabling Act provides it with the authority to create Transit-Oriented Joint Development projects to increase transit ridership and reduce vehicle trips, through more intensive mixed-use development around transit stations that accommodates growth and facilitates multimodal access. This Transit-Oriented Development Policy outlines how VTA implements its Transit-Oriented Joint Development program in furtherance of its mission.

***Vision***

VTA seeks to create mixed-use and mixed-income equitable Transit-Oriented Development (eTOD), through public-private and public-public partnerships on VTA-owned sites that will generate revenues, increase ridership, and create Transit-Oriented Communities (TOC). The TOD Policy provides guidance on how VTA will implement equitable TODs and TOCs to achieve a reduction in the impacts from future growth in the County, and the creation of sustainable destinations that enhance existing communities and offer easy access to a range of new choices for employment, housing, recreation, education, culture, and services.

Equity considerations include the potential that the value generated by transit and TOD can increase housing and other costs and accelerate displacement. This can be addressed by anticipating community change, co-creating project needs, and implementing strategies that provide greater social and economic opportunity for all current and future residents. Equitable TOD strategies include providing housing at a range of densities and affordability levels; commercial and retail spaces that support local businesses and living-wage jobs; enhanced mobility choices and first-last mile connections; and community services and other amenities, integrated into safe, walkable neighborhoods.

***Goals***

- **Increase ridership overall and throughout non-commute periods.**
- **Leverage TOD projects as catalysts to create equitable and complete Transit-Oriented Communities around transit stations, including affordable housing production.**
- **Generate revenues to sustain transit capital investment and operations.**

***Approach***



<b>Original Date:</b> 03/05/2009	<b>Revision Date:</b> 11/14/2019	Page 2 of 15
----------------------------------	----------------------------------	--------------

<b>POLICY</b> <b>TRANSIT-ORIENTED DEVELOPMENT POLICY</b>	<b>Document Number:</b>	400.009
	<b>Version Number:</b>	2
	<b>Date:</b>	11/22/2019

VTA will work with local jurisdictions, communities, and stakeholders to advance TOD projects in stages that enable careful and inclusive evaluation of opportunities, strategies, actions, and outcomes. These stages are shown in Figure 1 on the next page:

**Figure 1: VTA’s Transit-Oriented Development Process**



**STAGE 1 – Strategic Planning and Portfolio Analysis**

<b>POLICY</b>  <b>TRANSIT-ORIENTED DEVELOPMENT POLICY</b>	<b>Document Number:</b>	400.009
	<b>Version Number:</b>	2
	<b>Date:</b>	11/22/2019

The VTA TOD Portfolio (Appendix A) identifies all real estate assets that are owned, leased or otherwise controlled by VTA and available through leasing, development or other asset management strategies. Construction staging sites and other properties acquired for the benefit of transit capital projects (including TOD) that are no longer needed for project purposes will automatically be added to the TOD Portfolio upon completion of construction.

VTA will enter into public-private partnerships for TOD projects on VTA-owned land pursuant to long-ground leases in order to maximize long-term benefits for VTA. Exceptions to long-term ground leases may include agency to agency sales when the purchasing agency will make a substantial financial investment in the creation of 100% affordable housing developments.

VTA staff will periodically prepare a TOD portfolio-wide evaluation of development potential by product type that includes projections of ridership, job creation, affordable housing, and revenue opportunities. Site evaluation and predevelopment work on TOD Portfolio sites will be prioritized based on the comparative ability of each site to, among other factors,:

- a. Increase transit ridership and enhance access to other transportation modes;
- b. Obtain development entitlements based on market potential that are TOD/TOC-supportive;
- c. Meet local and regional affordable and workforce housing goals, with evaluation of opportunities for more units, deeper affordability, and a greater share of family-sized units; and support local plans and policy objectives;
- d. Catalyze the evolution of station areas into TOCs;
- e. Advance the goals of VTA’s Congestion Management Program, and support regional growth with reduced or minimal increases in Vehicle Miles Traveled (VMT);
- f. Incorporate TOD/TOC best practices, including the guidelines of other transit agency and current research, to create high-quality equitable and sustainable development; and
- g. Generate revenues to support VTA’s mission and station area improvements to enhance the transit rider experience.

This stage will also consider opportunities for VTA to work with the local jurisdiction on value creation/capture mechanisms to fund station-area wide improvements, including complete streets, as well as local and VTA long-term operating and maintenance costs.

**STAGE 2 – Station Area Planning and Site-Specific Feasibility Analysis**

VTA will seek early consultation with and continued support from local jurisdictions, partner agencies, and the neighborhoods around TOD Portfolio sites. For larger scale sites this may include nearby communities. VTA staff will work closely with partner agencies and local neighborhoods on shared project visions that are feasible and provide broad benefits, including:



<b>Original Date:</b> 03/05/2009	<b>Revision Date:</b> 11/14/2019	Page 4 of 15
----------------------------------	----------------------------------	--------------

<b>POLICY</b>  <b>TRANSIT-ORIENTED DEVELOPMENT POLICY</b>	<b>Document Number:</b>	400.009
	<b>Version Number:</b>	2
	<b>Date:</b>	11/22/2019

- a. Seek partnerships with local jurisdictions to allow transit-supportive land uses to advance TOCs;
- b. Promote and facilitate information exchange, sharing of expertise, and joint planning with the development community, partner agencies, local jurisdictions, and stakeholder communities;
- c. Work with internal interdisciplinary departments to align with VTA’s strategic plan goals and long-term transit operation needs, including transit parking (Appendix B);
- d. Use a variety of means to engage local communities early in the consideration of options for site design, using feedback to shape objectives and requirements for developer solicitations;
- e. Seek early and ongoing engagement and collaboration with local jurisdictions and other involved agencies on land uses, development standards and regulatory issues and requirements; and
- f. Work with third party experts to analyze and perform economic, design, or other needed analysis. This includes VTA’s engagement of experts in sustainable development, net zero buildings, and other green practices to inform VTA’s planning and evaluation, as well as any subsequent developer solicitations and project-specific agreements

The above initiatives will inform VTA TOD staff analysis of site opportunities and constraints which will be presented to the Board of Directors to inform its decisions on next steps in the creation of public-private partnerships.

### **STAGE 3 –Offerings and Selection**

Upon completion of the analysis outlined in Stage II, staff will evaluate the most beneficial solicitation methods for developer selection and make a recommendation to the Board of Directors. Options include but are not limited to:

- Request for Information (RFI)
- Request for Qualification (RFQ)
- Request for Proposal (RFP)
- Sole Source (for unique circumstances, and if relevant allowed by FTA)

Following authorization from the Board of Directors, VTA staff will issue competitive site offerings except situations where the Board of Directors has authorized a sole-source transaction. Offerings will specify VTA requirements for the completed project and invite alternative approaches that can meet those requirements and result in superior outcomes. Developers will have the opportunity to ask questions. Answers will be shared with all interested registered parties. Based on RFQ/RFP requirements, developers will be required to identify, and proposals evaluated upon, how they will create a superior project and meet the following VTA goals:

<b>POLICY</b>  <b>TRANSIT-ORIENTED DEVELOPMENT POLICY</b>	<b>Document Number:</b>	400.009
	<b>Version Number:</b>	2
	<b>Date:</b>	11/22/2019

- a. Use of sustainable design and construction methods that advance net zero development; implement VTA’s Green Building and Sustainable Landscape Policies; and incorporate a comprehensive approach to green building design and operations and maintenance;
- b. Guarantee affordable and workforce housing units across targeted income levels pursuant to local jurisdiction requirements and VTA’s Affordable Housing Policy (Appendix C);
- c. Demonstrate a commitment to equity at all stages in the development process, including but not limited to cultural competency and ability to define shared project goals with the local community;
- d. Increase apprentice opportunities with quantified commitments to utilizing local workforce and providing apprenticeship hours; and
- e. Provide station area access improvements and enhancements to the transit rider experience.

A review panel will be convened to evaluate submittals. The panel will be made up of planning and development consultant experts, VTA staff from diverse disciplines, and a local community or jurisdiction representative to evaluate solicitation responses. The panel will aim to provide a consensus recommendation to the Board of Directors.

Developers who believe improprieties have occurred during the evaluation or selection process may submit a written protest that specifies the alleged improprieties. VTA will implement a TOD-specific protest procedure that is similar to existing VTA procurement protest procedures. VTA’s Deputy General Manager/Chief Financial Officer will be responsible for the TOD protest procedure and rendering a final decision on all protests.

The Board of Directors will review the solicitation panel report (including any appeal) and determine the action it will authorize, including whether to authorize the General Manager to enter into an Exclusive Negotiation Agreement (ENA), Lease Option Agreement (LOA), Purchase Option Agreement (POA), Ground Lease, Purchase & Sale Agreement or other equivalent document type. The Board of Directors may provide direction for desired outcomes.

#### **STAGE 4 – Project Development and Negotiation**

Following execution of an ENA, VTA staff and the selected developer will together work diligently with the local community, jurisdiction, and other stakeholders to refine the proposed project to better meet identified goals and reach agreement on the proposed terms and conditions of a transaction. Staff will utilize development, planning, sustainability, and other experts to review developer proposals and negotiations, and the terms and conditions of proposed agreements will be reviewed by the VTA General Counsel.

Following tentative agreement on a term sheet for the proposed transaction, staff will present the proposed term sheet to the VTA Board of Directors for review and authorization for the General Manager to enter into a binding LOA, Ground Lease, or equivalent. The proposed term sheet will

<b>POLICY</b>  <b>TRANSIT-ORIENTED DEVELOPMENT POLICY</b>	<b>Document Number:</b>	400.009
	<b>Version Number:</b>	2
	<b>Date:</b>	11/22/2019

include an assessment of projected increases in ridership from the TOD project and proposed contributions towards creation of a TOC. Executed agreements will include the following:

- a. Negotiated final project program and site development plan;
- b. Definition and calculation of business terms for ground lease rent (or alternate compensation structure), and escalations;
- c. All permit requirements and milestones including required environmental certifications, timing of construction, and applicable policy compliance;
- d. Continuing operation and maintenance agreements between the parties; and
- e. Documentation of VTA’s continuing control for transit operations and access.

VTA may consider some write-down of land value to facilitate overall project benefits such as affordable housing development, or greater affordability in mixed-income projects or other desired public benefits.

### **STAGE 5 – Implementation and Management**

VTA will provide ongoing project management, quality control of project construction, and long-term asset management to ensure that projects delivered through the TOD Program achieve policy goals such as ridership growth, superior TOC supportive environments, and maximum long-term benefits and revenues. Staff will prepare an annual report that will be presented to the Board of Directors to facilitate review of the TOD Program, including but not limited to discussion on current challenges and opportunities, equity efforts, sustainability practices as well as suggested policy updates to match current best practices for TOD.

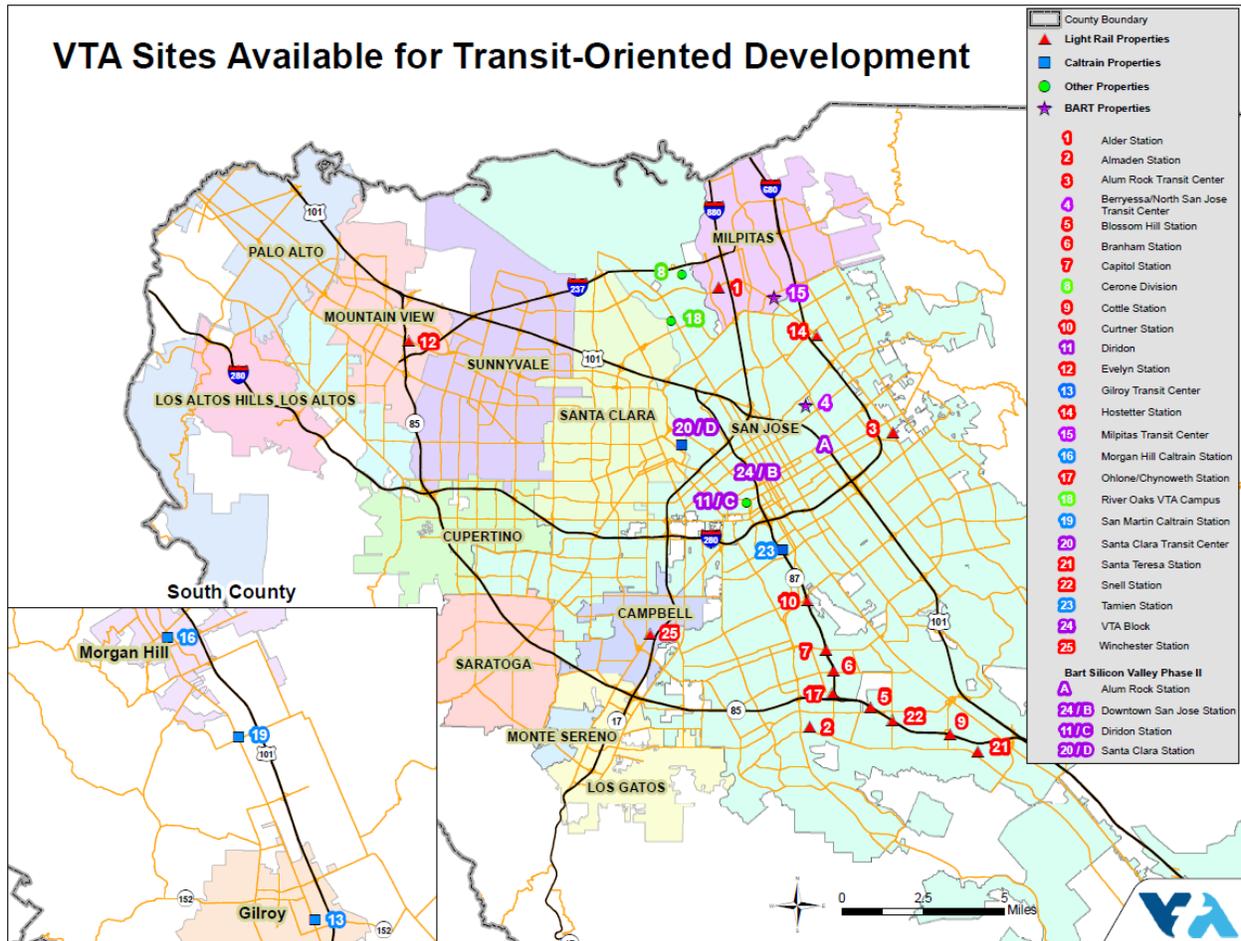
VTA staff will implement a construction management program to ensure TOD projects and in-kind station improvements are properly constructed. An Owner’s Representative program will be established to ensure that completed TOD projects fulfill the requirements of agreements. An asset management program will oversee developer compliance with the terms and conditions of agreements, ensure that all funds owed to VTA are collected, and require that all projects are well maintained and a good neighbor to the surrounding community.

Staff will maintain a library on the VTA website to provide public information on the TOD Program that contains all relevant reports, standard form agreements (such as ENAs, LOAs, and Ground Leases), and other reference material.

<b>POLICY</b> <b>TRANSIT-ORIENTED DEVELOPMENT POLICY</b>	<b>Document Number:</b>	400.009
	<b>Version Number:</b>	2
	<b>Date:</b>	11/22/2019

**Appendix A**

**VTA TOD Sites Portfolio Map**



Construction staging sites and other properties acquired for the benefit of transit capital projects (including TOD) that are no longer needed for project purposes will automatically be added to the TOD Portfolio upon completion of construction. The current TOD Site Portfolio Map can be found online.

<b>POLICY</b> <b>TRANSIT-ORIENTED DEVELOPMENT POLICY</b>	<b>Document Number:</b>	400.009
	<b>Version Number:</b>	2
	<b>Date:</b>	11/22/2019

## APPENDIX B

### VTA TRANSIT ORIENTED DEVELOPMENT (TOD) PARKING POLICY

#### **OVERVIEW**

The VTA Transit-Oriented Development (TOD) Parking Policy establishes VTA’s approach to maintaining the optimal level of parking availability at its transit stations that supports the creation of new TOD projects on VTA-owned sites and grows transit ridership. VTA is committed to maximizing multimodal access to transit stations, incorporating access improvements (including parking) into TOD projects, and considering current and future station-area wide goals and needs in the evaluation of parking strategies.

The companion VTA Station Access Policy was adopted at the same time as the TOD Parking Policy. It identifies priorities for investment in station access improvements and provides a framework to evaluate the role of transit parking in maximizing transit access and ridership.

Successful implementation of the Station and Access and TOD Parking Policies will facilitate the creation of new TOD projects on VTA-owned sites at stations, continue to accommodate those who currently drive to stations, increase transit ridership and VTA’s farebox and other revenues.

#### **1. DEFINITION**

Joint Development (JD) refers to VTA’s development of Transit-Oriented Development (TOD) on sites it owns pursuant to the Federal Transit Administration’s Joint Development Circular. JD is a transit-agency specific implementation of TOD and thus a specific subset of all TOD projects. TOD refers to compact, walkable, pedestrian-oriented, mixed-use development that is centered around high-quality transit systems and is not dependent on cars to attract residents and businesses.

#### **2. PURPOSE**

This TOD Parking Policy seeks to grow ridership through management of VTA’s transit parking assets to ensure that parking is sized and located to optimize ridership, to promote transit access while taking advantage of Transportation Demand Management (TDM) tools that encourage alternatives to the automobile, and to facilitate access for people of all mobility needs.

#### **3. STRATEGIES**



<b>Original Date:</b> 03/05/2009	<b>Revision Date:</b> 11/14/2019	Page 9 of 15
----------------------------------	----------------------------------	--------------

<b>POLICY</b>  <b>TRANSIT-ORIENTED DEVELOPMENT POLICY</b>	<b>Document Number:</b>	400.009
	<b>Version Number:</b>	2
	<b>Date:</b>	11/22/2019

**A. Parking Needs.** Historically, less than half of all parking at VTA stations has been utilized by transit riders, in part because many riders access VTA light rail by modes other than private automobile. Determining how much parking should be retained for transit riders in conjunction with new TOD requires consideration and balance of expanded ridership opportunities resulting from both TOD and TDM measures. Full evaluation of TOD, TDM and ridership opportunities allows VTA to maximize ridership growth through utilization of multiple effective means to access stations.

**B. Site Specific Analysis.** Each individual site will be analyzed through the VTA Parking Model (created by industry expert Nelson\Nygaard) which reviews ridership gains created by TOD, weighs parking supply and demand, measures potential impacts of removal of parking and provision of paid parking, and calculates farebox and revenue benefits of TOD. The model results in net new ridership and annual revenues data to assist VTA staff in making informed recommendations to the VTA Board for station area parking strategies. The VTA Parking Model establishes optimal site-specific parking recommendations that:

- a. Consider the potential increase in ridership and revenue benefits associated with TOD;
- b. Compare the projected increase in land value and fare revenue versus the capital and operating costs of future parking alternatives;
- c. Quantify the opportunity to accommodate new riders arriving by shuttle, taxi, transportation network company (ride-hailing) services, and other first/last mile solutions; and
- d. Measure collective net increases to ridership.

**C. Best Practices.** A variety of proven and emerging TDM measures can be used in combination to ensure that parking at VTA stations and other VTA-controlled real estate maximizes ridership through TOD and non-auto access, while still providing parking for riders who drive to stations. Staff will coordinate with both Planning and Programing and local planning departments to understand site specific TDM policy context, analysis and/or existing TDM review infrastructure. Prior to development at each VTA-controlled site, the VTA General Manager or designee will review and either approve or direct the VTA Project Manager to modify requirements for application of best practice TDM measures utilized at the site, including but not limited to:

- a. Shared-use parking agreements with neighboring uses;
- b. Parking districts
- c. Paid parking to fund transit operations, including dynamic (time-of-day based) pricing, for transit riders and/or other users;
- d. Time limits to promote parking turnover;
- e. Real-time, on-site and mobile device updates regarding parking availability;
- f. Amenities for bicyclists, pedestrians, and special needs travelers, such as shelters, lockers, and mode-supportive routes and surfacing;

<b>POLICY</b>  <b>TRANSIT-ORIENTED DEVELOPMENT POLICY</b>	<b>Document Number:</b>	400.009
	<b>Version Number:</b>	2
	<b>Date:</b>	11/22/2019

- g. Valet parking (for vehicles and bicyclists);
- h. Preferential parking for high-occupancy and/or clean air vehicles
- i. Transit passes; and/or
- j. Car, bike and scooter share programs.

VTA will cooperate with partner agencies, jurisdictions, and local employers in determining the need for, and potentially establishing as appropriate, Transportation Management Associations to implement TDM measures.

**D. Paid Parking.** Paid parking is an important TDM tool that can be utilized to shift parking supply and demand to underutilized parking areas throughout the TOD Portfolio. Paid parking will be explored on a site by site basis and brought to the VTA Board to allow for site specific discussion and consideration. Any initial paid parking programs will be done on a pilot basis to allow for needed site-specific adjustments.

**E. Station Area Access.** First and last mile solutions are critical for transit users. Ensuring that riders can conveniently arrive at stations and navigate through them will help limit the need for parking and facilitate site design opportunities for housing and other community-supporting TOD uses and activities. Development proposals on VTA-controlled real estate within ¼-mile of a VTA station will include a station access and wayfinding plan that analyzes station-specific access patterns and shows:

- a. Where riders who arrive by private vehicle will park and the route(s) they will travel from parking to transit boarding areas; and
- b. Where riders arriving by shuttle, paratransit, and ride-hailing services will be dropped off and the route(s) they will travel to transit boarding areas; and
- c. Locations for arrival by bicycles, pedestrian, and special mobility needs travelers, and the route(s) they will travel to transit boarding areas.

Development proposals for all VTA-controlled real estate will include a curb management plan that designates locations and standing time limits for drop-off and pick-up by non-parking shuttles, taxis, paratransit, and ride-hailing and other private vehicles.

**F. Local Regulations.** Municipal parking regulations often need updating to reflect changes in the way that transit riders and TOD communities now use parking compared to times past. Refining local standards can help ensure efficient use of parking that promotes ridership and revenue growth and high-quality, sustainable TOD. VTA will work with local jurisdictions to promote updating of regulations to:

- a. Eliminate minimum parking requirements for TOD (and establishing maximum parking ratios if and as appropriate);
- b. Unbundle parking, such that it can be leased separately from buildings; and
- c. Establish facilities standards for passenger drop-off and pick-up and non-vehicular access for new residential and mixed-use development.

<b>POLICY</b> <b>TRANSIT-ORIENTED DEVELOPMENT POLICY</b>	<b>Document Number:</b>	400.009
	<b>Version Number:</b>	2
	<b>Date:</b>	11/22/2019

**4. IMPLEMENTATION**

- A. Staff will work to insure individual site-specific analysis occurs in accordance with the Board approved VTA TOD Parking Policy.
- B. Individual site evaluation results will be summarized for Board review prior to or concurrent with approval of individual TOD Lease Option Agreement (LOA) or equivalent terms.
- C. The General Manager or Designee has the authority to approve best practice VTA TOD Parking Policy implementation adjustments as needed.

<b>POLICY</b> <b>TRANSIT-ORIENTED DEVELOPMENT POLICY</b>	<b>Document Number:</b>	400.009
	<b>Version Number:</b>	2
	<b>Date:</b>	11/22/2019

**APPENDIX C**  
**TOD AFFORDABLE HOUSING POLICY**  
**ADOPTED APRIL 2016**

**1. VTA AFFORDABLE HOUSING PRODUCTION TARGET FOR JOINT DEVELOPMENT**

**A. Overall Portfolio Target.** VTA has set a portfolio target of 35% affordable housing production at build out for joint development projects in VTA’s system. For units in joint developments to be considered affordable, they must be targeted at households earning no more than 60% of Area Median Income (AMI) for Santa Clara County.

**B. Individual Project Minimum.** Each Joint Development project or station area with residential units will be required to provide a minimum of 20% affordable housing.

**C. Deeper Affordability Requirement.** At least one-half of affordable housing units will be targeted at Extremely-Low and Very Low Income Households (households earning 50% AMI or less).

**D. Establish An In-Lieu Fee.** VTA will establish an in-lieu fee to allow developers the option of paying a fee rather than including a specified number of affordable units in a joint development project and will report back to the Board on its implementation and usage.

**2. STRATEGIES TO INCREASE AFFORDABLE HOUSING IN JOINT DEVELOPMENT PROJECTS**

**A. Upzoning Incentive.** On a per-project or per-station area basis, VTA will set a higher target for affordable housing production, to the extent that the local land use jurisdiction rezones the VTA joint development site to allow denser residential development (“upzoning”) that will increase the value of VTA’s property. Up to one-half of the increased number of units from upzoning would be allocated to affordable housing production, up to a maximum of 35% affordable housing in an individual joint development project or a station area.

**B. Proposal Scoring Benefit.** All VTA Joint Development competitive offerings for developer selection will contain competitive selection criteria that provide a scoring benefit to developers who incorporate affordable housing developers into their development team; and include a greater proportion in their development concept and development proposal submittals of affordable housing units, and/or deeper affordability, and/or more family sized units (3-bedrooms or more).

<b>POLICY</b>  <b>TRANSIT-ORIENTED DEVELOPMENT POLICY</b>	<b>Document Number:</b>	400.009
	<b>Version Number:</b>	2
	<b>Date:</b>	11/22/2019

**C. Partnership with Local Jurisdictions.** VTA will pursue partnerships with local jurisdictions to leverage their expertise and resources to increase affordable housing production at VTA joint development sites. This could facilitate access to Low Income Housing Tax Credits, local jurisdiction in-lieu fees, applications to the Affordable Housing and Sustainable Communities (AHSC) Program, and other resources. It could also include public education on the benefits of affordable housing production to generate local support.

**D. Support for Affordable Housing Projects.** VTA will provide endorsements and other support as appropriate for affordable housing development applications or proposals for grant or other affordable housing funding. This applies to projects on VTA joint development sites, as well as sites on property owned by others within station areas, where the project would increase transit ridership and where its land use type and density range reflects best practices for transit-oriented development.

### **3. IMPLEMENTATION ACTIONS FOR THE AFFORDABLE HOUSING POLICY**

**A. Authorization for 100% Affordable Development.** The General Manager may propose an individual joint development offering with 100% affordable residential units, as needed to enable VTA to achieve targeted levels of affordable housing production. For 100% affordable residential joint development projects, at least 50% of the units would be targeted at Extremely-Low and Very Low Income Households (households earning 50% of Area Median Income or lower), and all units would be targeted at households earning no higher than 60% of Area Median Income.

**B. Development of New Approaches for Affordable Housing Production.** The General Manager is authorized to develop and implement new or flexible approaches for development of affordable housing pursuant to VTA’s affordable housing policy, in order to better advance its goals and respond to changes in market or other conditions. The General Manager will notify the Administration & Finance Committee whenever this discretionary authority is exercised.

**C. Modification of Resolutions of Necessity.** To the extent needed, the Board will conduct hearings for new resolutions of necessity to allow properties previously acquired by eminent domain for limited transit uses to be used for Joint Development affordable housing production.

**D. No Land Write-Downs.** VTA will not provide write-downs in land value, or other direct financial assistance, for affordable housing units on Joint Development sites.

**E. Identify Grant Funding, Financial Assistance.** VTA will work to identify grants and other financial assistance that can be made available for individual joint developments that include affordable housing.

<b>POLICY</b> <b>TRANSIT-ORIENTED DEVELOPMENT POLICY</b>	<b>Document Number:</b>	400.009
	<b>Version Number:</b>	2
	<b>Date:</b>	11/22/2019

**F. Application of Higher Local Requirements.** If a local jurisdiction has an affordable housing production requirement that is equal to or exceeds those in VTA’s Joint Development policy, the local jurisdiction’s requirement will apply.

**G. Preparation of an Annual Report.** VTA will prepare an annual report identifying its affordable housing production to date as a percent of joint development residential units and identify affordable housing units currently in pre-development or under construction.

**H. Evaluation of Ridership Impacts.** The ridership impacts of affordable housing and joint development will be tracked.