A RESOLUTION PROVIDING POLICY GUIDANCE TO PERMIT AND ENCOURAGE THE DEVELOPMENT OF AFFORDABLE HOUSING ON RTD REAL PROPERTY.

WHEREAS, Regional Transportation District (RTD) plans, designs, builds, and operates mass transit for the Denver region; and

WHEREAS, the provision of transit service to the Denver region by RTD influences development patterns and supports transit-oriented development (TOD); and

WHEREAS, the State created RTD to “promote the public health, safety, convenience, economy, and welfare of the residents of the district and of the state of Colorado;” and

WHEREAS, RTD has the statutory power to “purchase, trade, exchange, or otherwise acquire, maintain, and dispose of real property and personal property and any interest therein;” and

WHEREAS, the adequate availability of affordable housing is a regional concern; and

WHEREAS, RTD research demonstrates that low-income people who reside near public transit are more likely to use transit than higher income people; and

WHEREAS, RTD research demonstrates that private buildings located near transit provide more parking than needed by residents; and

WHEREAS, RTD decisions on transit-oriented development are governed by the Colorado Revised Statutes, Federal Transit Administration guidance (Joint Development Circular C 7050.1B), and a broad set of internal policies, including RTD’s Strategic Plan for TOD (2010), Policy for Joint Development and Disposition of Real Property (RTD Resolution 15, Series of 2015), Unsolicited Proposal Policy for Real Property (RTD Resolution 16, Series of 2015), Parking Guiding Principles (RTD Resolution 24, Series of 2016), and TOD Evaluation Guidelines (RTD Resolution 2, Series of 2018); and

WHEREAS, FTA guidance, and internal policies support the development of affordable housing on RTD land; and

WHEREAS, RTD staff would benefit from additional policy guidance from the RTD Board of Directors on evaluating TOD projects;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE REGIONAL TRANSPORTATION DISTRICT TO ADOPT THE FOLLOWING EQUITABLE TRANSIT-ORIENTED DEVELOPMENT POLICY:
Equitable Transit-Oriented Development Policy

This Equitable Transit-Oriented Development (TOD) Policy (the “Policy”) permits and encourages the joint development of RTD-owned real property for the creation of housing affordable for low-income households in order to increase transit ridership through transit-supportive land use, generate revenue through joint development, and enhance community relationships. Informed by research of local policies and peer agency practices, the Policy permits the use of a variety of strategies to spur the development of affordable housing and sets a goal for affordable housing development on agency land. The Policy is intended to reduce development costs and empower staff to initiate negotiations with developers and coordinate with state and local agencies to promote affordable housing as a transit-supportive land use at and along high-frequency transit corridors.

In addition to researching ridership trends, parking demand, best practices employed by peer agencies, and existing requirements for joint development, staff consulted with local jurisdictions in the District and other transportation and housing partners to inform the Policy.

The Policy shall apply to residential development occurring on RTD land through joint development transactions, wherein RTD has a continued interest in the site, either through a ground lease or due to on-site or adjacent transit uses.

1. **Affordability Goal:** To permit and encourage the development of affordable housing, RTD sets an aspirational and non-binding goal to include affordable residential units constructed on RTD property. Across its portfolio, and over the next 10 years, staff shall endeavor to reach the goal that 35 percent of the total residential units developed on RTD property will be affordable to low-income households. Such households will have incomes that correspond to affordability requirements at state and local levels, such as those determined by the Colorado Housing and Finance Authority (CHFA). In any given year, in any given jurisdiction, and in any given project, the number of affordable units created may be more or less than 35 percent, but across all residential joint development projects, RTD will aspire to achieve that goal. This goal will apply over a 10-year period, will be presented to the RTD Board annually, and may be adjusted by the Board over time.

2. **Parking Replacement:** Where a new development will be located on an existing Park-n-Ride, RTD will determine the quantity of replacement parking based on projected future parking utilization among other agency considerations.

3. **Shared Parking:** Where there are opportunities to share parking between transit customers and non-transit customers, and in situations where transit customers’ access to buses and trains can be protected, RTD may consider opportunities for shared parking.

4. ** Expedited Administration:** Staff may waive internal processing and development review fees, minimize review times, and entitle agency property to attract developers and reduce development uncertainty, costs, and schedules.

5. **Negotiated Land Price:** RTD will operate within the bounds of its existing statutory requirements to allow reductions in purchase price or rent in exchange for affordable housing development or other benefits to the agency.

Angie Rivera-Malpiede  Vince Buzek  
Chair of the Board  Secretary