



**TOD Steering Committee and Executive Session**  
**March 17, 2016, 10:00 a.m. to 11:30 a.m.**  
**Metro Regional Center, Room 270**

**Committee Members Present**

Carlotta Collette  
Jay Higgins  
Puja Bhutani  
Alisa Pyszka  
John Southgate

**Metro Staff and Guests**

Megan Gibb  
Joel Morton  
Jon Williams  
Laura Dawson Bodner  
Ted Leybold  
Jodi Wacenske

**I. CALL TO ORDER, WELCOME AND INTRODUCTIONS**

As Chair Mark Ellsworth was unable to attend, Councilor Collette chaired the meeting. She called the meeting to order at 10:07 a.m. and welcomed all in attendance.

**II. APPROVAL OF MEETING MINUTES FOR NOVEMBER 12, 2015**

Councilor Collette asked if there were any changes or corrections to the meeting summary. Hearing none, she asked if there was a motion to approve the meeting minutes from November 12, 2015.

**Action Taken:** John Southgate made a motion to approve; Puja Bhutani seconded the motion. The motion was unanimously **approved**.

**III. UPDATED WORK PLAN**

Jon Williams said that the proposed TOD work plan changes were presented to MPAC, JPACT and TPAC and received positive feedback. The changes were approved and incorporated into the work plan. Jon has alerted affordable housing partner organizations of the changes.

Jon then summarized the changes, stating that the goal is to support the building of affordable housing where it would not otherwise occur, such as in locations where land costs are high. The first change enables staff to consider the difference in value to a developer between a market rate and a regulated affordable project. In areas where the prevailing market rents are high, the foregone value associated with a regulated affordable project would be treated as a cost premium in calculating funding eligibility. The second change enables staff to consider the higher transit ridership generated by households in regulated affordable units compared to market rate units. Considering the value of increased transit ridership associated with regulated affordable housing would potentially allow support for affordable

projects even when zoning or financial constraints prevent an affordable project from achieving greater density than market supported projects.

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#### **EXECUTIVE SESSION**

#### **EXECUTIVE SESSION HELD PURSUANT TO ORS 192.660(1)(e), DELIBERATIONS WITH PERSONS DESIGNATED TO NEGOTIATE REAL PROPERTY TRANSACTIONS.**

Councilor Collette declared an Executive Session at 10:12 a.m., pursuant to 192.660(1)(e), for the purpose of deliberating with persons authorized to negotiate real property transactions to discuss the proposed funding of Oliver Station.

**Members present:** Councilor Carlotta Collette, Alisa Pyszka, Jay Higgins, John Southgate and Puja Bhutani.

**Staff present:** Megan Gibb, Joel Morton, Jon Williams, Laura Dawson Bodner, Ted Leybold, Jodi Wacenske.

**Time executive session started: 10:12 a.m.**

**Time executive session ended: 10:57 a.m.**

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#### **IV. ACTION ITEM: OLIVER STATION**

Councilor Collette asked the committee for a motion to approve TOD funding in the amount of \$500,000 for Oliver Station with the following conditions:

1. Two five story buildings
2. 145 residential units including 120 units regulated at 60% of AMI and 6 units regulated at 30% of AMI
3. Approximately 29,565 square feet of retail
4. Not to exceed 117 off-street surface parking spaces, and 27 off-street tuck under parking spaces
5. During initial lease up, provision of one TriMet annual pass per unit to new tenants (145 total) or an alternative approach to support transit use to be approved by Metro staff prior to execution of Purchase and Sale Agreement
6. Installation of transit tracker monitor in each lobby

**Action Taken:** John Southgate made a motion to approve the recommendation. Jay Higgins seconded the motion and the motion **passed** unanimously.

With regard to Condition of Approval #5, Alisa Pyszka asked if the number of transit passes could be reduced to just cover the 126 income restricted units. Jon Williams responded that such a change could be negotiated between the developer and Metro, if needed.

#### **V. STAFF UPDATES**

**Projects:** Jon Williams said that Rose CDC has been recommended by the Developer Selection Advisory Committee as the developer for the Furniture Store property. An initial kick off meeting is required as part of the process. Jon will bring the exclusive negotiating agreement to this committee for approval.

Rose CDC will apply for competitive 9% tax rates. They may not be approved in the next round, and if that is the case, can reapply in 2017. If they are not successful, the project would be restructured and they would have one year to re-organize financing. Jon noted that Rose CDC has a strong team and is committed to minority contracting and a robust community process.

Megan shared that the IGA with the City of Milwaukie is proceeding. Metro and the City will develop an RFQ to solicit developers this spring. Metro TOD staff and the City of Beaverton have selected a developer for the Westgate property. The City will buy Metro out. This is a complex project. Staff will at some point review the DBA with the city to ensure that local support is being leveraged. TOD staff will want to review how it is structured before making a financial commitment to the project. Metro Council and this committee will have an opportunity to comment on the purchase and sale agreement. Lastly, staff is in preliminary discussion with the City of Gresham regarding the TOD Gresham Civic properties, which consist of three large parcels totaling 14 acres. Staff has received unsolicited calls regarding these properties.

Alisa Pyszka asked about the Powell Division project. Jon responded that he is tracking the process.

Staff: Megan announced that a new staff person will be joining the Development Center team and will start in April. He has experience working on TOD projects in Denver.

Other: Megan said that Metro Council has approved a technical assistance program (CET) aimed at reducing barriers to affordable housing for local governments. The Radiator, a TOD-funded project located on North Williams Avenue, won an award from Commercial Association of Brokers for sustainability.

Budget: Jon reviewed the budget update.

## **VI. ADJOURN**

There being no further business, Chair Collette adjourned the meeting at 11:17 a.m.

Respectfully submitted by  
*Laura Dawson Bodner*

Attachments to the Record:

Item	Topic	Document Date	Description	Document Number
1	Budget	For period ended 02/29/16	TOD FY 2015-16 Budget Report	031716tsc_01
2	Cost per induced rider report	05/13/15	Cost (Metro investment) per induced rider	031716tsc_02