

REGIONAL TRANSPORTATION DISTRICT
RESOLUTION NO. 002, SERIES OF 2018
(Transit Oriented Development Evaluation Guidelines)

A RESOLUTION PROVIDING POLICY GUIDANCE ON EVALUATING THE VALUE OF TRANSIT ORIENTED DEVELOPMENT TO THE RTD.

WHEREAS, The Regional Transportation District 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; and

WHEREAS, decisions on transit oriented development at RTD are governed by RTD statutes 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)*, and *Parking Guiding Principles (Resolution 24, Series of 2016)*.

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 EVALUATION GUIDELINES FOR TRANSIT ORIENTED DEVELOPMENT PROJECTS:

TOD Evaluation Guidelines

A transit-oriented development (TOD) project occurring on or adjacent to RTD property will inevitably affect RTD. When RTD is in a position to influence the TOD project, either by entering into an agreement with the developer or jurisdiction, or through regulatory means, and a decision is required regarding RTD's participation, RTD must consider the value of the TOD project to RTD.

The principles and evaluation factors below were developed to guide RTD staff's assessment of the TOD project's value. As every TOD project is unique, each one will be evaluated on a case-by-case basis according to its total impact (positive or negative) to RTD.

TOD Value Principles

The following principles set clear standards and thresholds for new TOD projects. Every new TOD project is expected to satisfy all six principles.

1. The TOD project must be budget neutral or budget positive for RTD.

Evaluations of budget impact should take into account direct revenue to RTD, including property sale or lease revenue, increased fare revenue, or other revenue sources. Replacement, major rehabilitation, maintenance, administrative, and other operational costs, as well as any capital expenditures, should be considered over the long and short terms.

2. The TOD project must be expected to increase ridership.

The proposer must demonstrate that ridership is reasonably projected to increase as a result of project implementation including having ridership projections reviewed and approved by RTD staff. Ridership increases over the short and long-term will be considered, but short term increases are preferred.

3. Where feasible, ground leases of RTD property are preferred over sales.

RTD prefers to retain a fee interest in property. In some cases, such as condo development or an unfavorable economy, a ground lease may not be feasible, and a land sale should be considered. In cases where a sale is considered, RTD should take such actions that will preserve RTD's long term interest.

4. The TOD project must reflect the Parking Guiding Principles (PGP).

RTD will evaluate third-party parking operations and parking replacement based on the factors described in the PGP or such other relevant guidance provided by the Board.

5. The TOD project must enhance safety and security.

The TOD project must positively contribute to the safety and security of the RTD system by remedying any known problems at the site, as well as by addressing issues of pedestrian safety and walkability, and by increasing "eyes on the street" through activation.

6. The TOD project must have jurisdiction support.

The TOD project must be consistent with the local jurisdiction's plans and the jurisdiction, formally or informally, must demonstrate support for the project.

Evaluation Factors

TOD projects will additionally be measured against the following evaluation factors. Unlike the TOD Value Principles, the evaluation factors should be considered as whole, with the understanding that TOD projects may not satisfy all evaluation factors. In determining the total impact of a TOD project to RTD, Tier One Factors should be given more weight than Tier Two Factors.

Tier One Factors:

• **Ground Lease/Land Sale**

Revenue from a land sale or ground lease should support RTD's fiscal sustainability.

• **Increased Ridership/Fare Revenues**

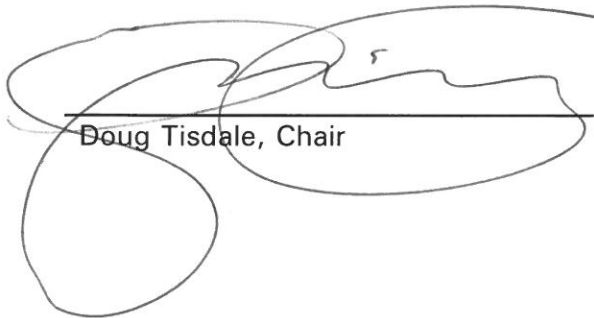
Generating new ridership supports RTD's mission and directly benefits RTD through increased fare revenues.

- **Replacement or New Facilities**
Leveraging development to provide new or replacement facilities that are needed for transit operations supports a state of good repair as determined by RTD (the value of the facility may be large, such as for a new parking structure, or small, such as for a Driver Relief Station).
- **Outsourced Maintenance**
Assigning maintenance responsibilities, such as landscaping, cleaning, general maintenance, snow and ice removal, and graffiti removal, to a third party in a manner that is consistent with RTD standards and does not increase RTD's administrative burden reduces costs and risks for RTD.
- **Jurisdiction Support**
Jurisdiction support for a TOD project beyond basic planning demonstrates the importance of the project to the local community. Demonstrations of strong jurisdiction support might include updating zoning, providing financial support, employing Tax Increment Financing (TIF), contributing to capital projects that support the TOD project, or assuming part of the TOD project's risk.
- **Enhanced RTD Operations**
Improved transit operations through more efficient routing, more optimal transfers, or other operational efficiencies directly benefit RTD.

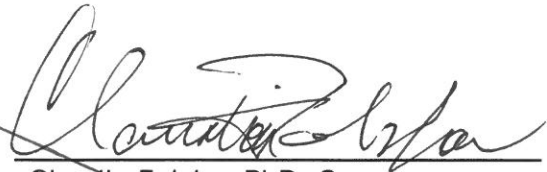
Tier Two Factors:

- **Improved Safety/Security**
Addressing safety and security issues such as emergency ingress and egress, fire/life/safety communication, lighting and tripping hazards will positively impact RTD. The activation of previously isolated stations also positively impacts security.
- **Upgraded Rider Amenities/Access**
Upgraded rider amenities or increased options or access to RTD transit improve the rider experience and may include improved seating, vending, walkways, open space, wayfinding, and First Mile/Last Mile solutions.
- **Community Facilities/Affordable Housing**
RTD supports and benefits from community facilities and/or affordable housing at TOD projects that are consistent with local jurisdiction policies.
- **Brand Image Enhancement**
RTD's brand is enhanced and RTD benefits as a whole when RTD is positively associated with a TOD project that supports community objectives.

ADOPTED this 27th day of February, 2018



Doug Tisdale, Chair



Claudia Folska, PhD, Secretary