

FTA

FEDERAL TRANSIT ADMINISTRATION

Joint Development A Value Capture Tool for Transit Projects

Rail~Volution
DOT-FTA Session
September 20, 2017



U.S. Department of Transportation
Federal Transit Administration

What is Joint Development?



**Transit
improvement
(or benefit)**



**Non-transit
development
(TOD)**



**Public, private
or non-profit
partner(s)**



**Benefit- and
cost-sharing
agreement(s)**



What is FTA-Assisted Joint Development (JD)?

- FTA interest in the JD project, either:
 - New FTA funding, or
 - Property previously acquired with FTA funds
- No FTA funding programs specifically for JD
- FTA-assisted property can be used for JD and FTA funds can be spent on some JD activities (statutory), subject to:
 - Statutory eligibility criteria
 - Use of real property considerations
 - Other cross-cutting federal requirements
- FTA policy established in Circular 7050.1A.

Seattle, WA

- *Project Name: Capitol Hill Station TOD*
- *Project Sponsor: Sound Transit*



Source: <http://www.capitolhillseattle.com/2014/08/developers-vying-to-build-capitol-hill-station-housing-retail-say-properties-are-overvalued/>

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Source: <https://www.theurbanist.org/2016/08/30/sound-transit-green-lights-capitol-hill-station-tod/>

Benefits of Joint Development



As a value capture strategy, JD can generate revenue and reduce costs for transit agencies

JD maximizes the utility of transit system improvements and FTA-funded projects

JD also provides other benefits to transit agencies and local communities

JD is a tool transit agencies use to support specific, locally-preferred TOD

FTA-Assisted Joint Development Creates Transit Revenue

\$33 million in FTA assistance



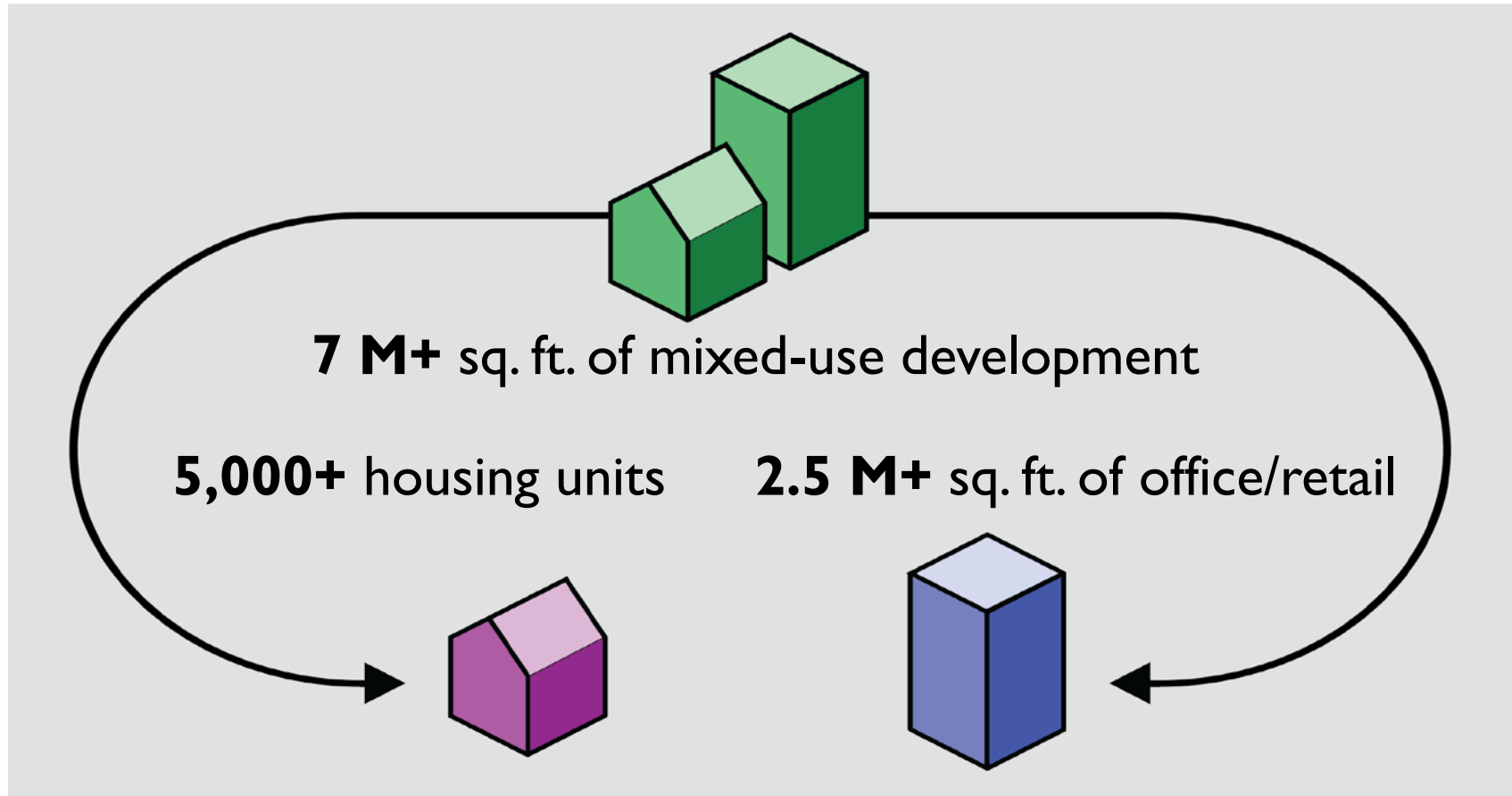
\$370 million in income for transit purposes



\$1.3 billion in private funds for local economic development



FTA-Assisted Joint Development Creates Community Benefits



For More Information

- www.transit.dot.gov/JointDevelopment
- FTA Regional Office Points of Contacts
 - <https://www.transit.dot.gov/about/regional-offices/regional-offices>
- FTA Headquarters Points of Contacts
 - Dan Schned, Office of Budget & Policy
 - daniel.schned@dot.gov or 202-366-1652
 - Chris Hall, Office of Chief Counsel
 - christopher.hall@dot.gov or 202-366-5218