



Next stop: building communities.

Value Capture Strategy

Planning and Programming Committee

July 17, 2019

Legistar Item: 2019-0463

Agenda Item: XX



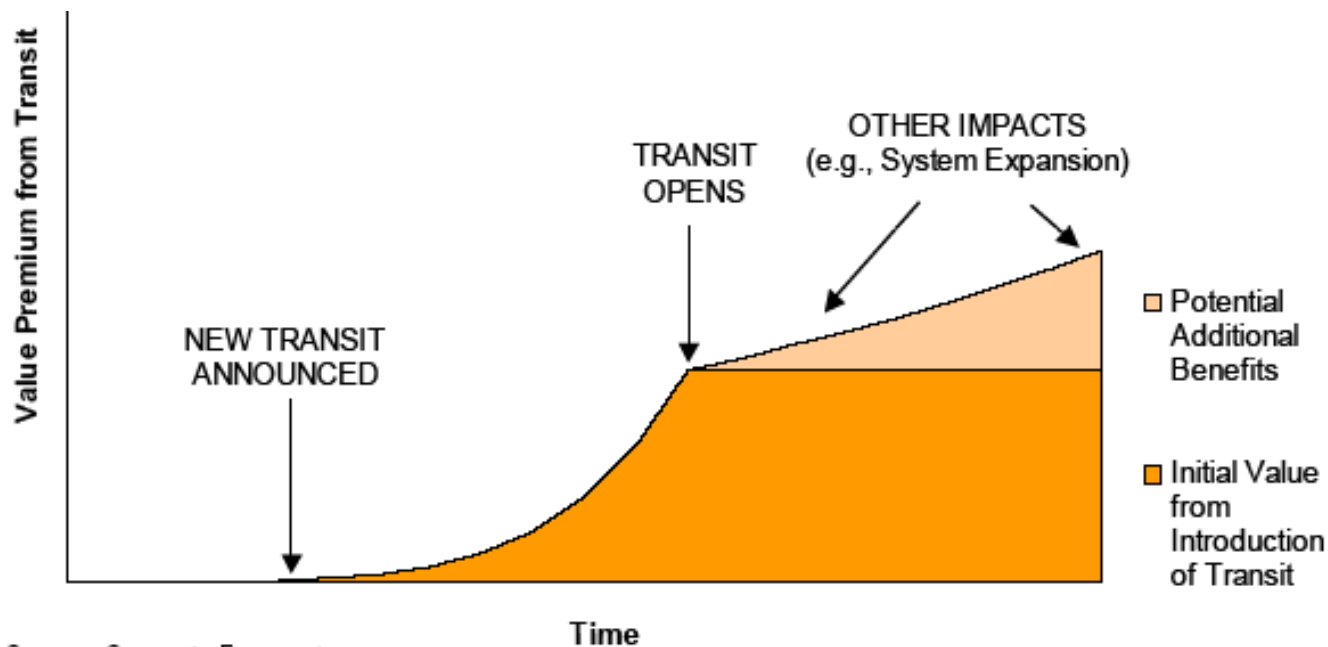
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Value Capture Basics



- *Land Value Capture* is a policy approach that enables communities to recover and reinvest land value increases that result from public investment and other government actions.
- Community partnership is essential.



Source: Strategic Economics.

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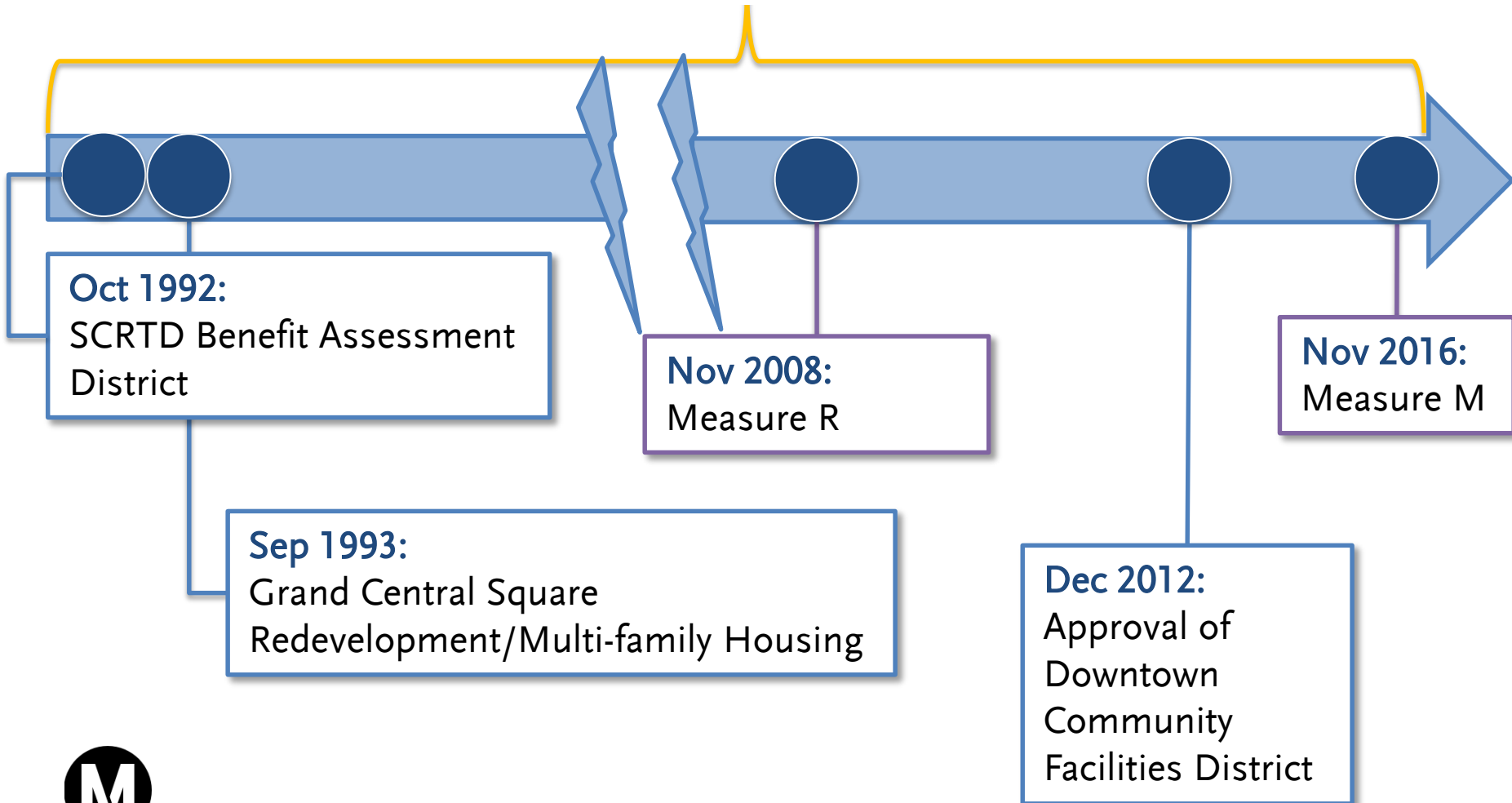


- Tax increment financing (TIF) Districts
 - Enhanced Infrastructure Finance District (EIFD)
 - Community Reinvestment Areas (CRIA)
 - Infrastructure Revitalization Financing Districts (IRFD)
- Assessment Districts
 - Benefits Assessment Districts (BAD)
 - Community Facilities Districts (CFD)
- Business Improvement Districts (BID)

Metro Value Capture Efforts



Metro Joint-development



Opportunities – Past



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Opportunities – Future



Objectives of Value Capture Strategy



- Help Metro, municipalities and stakeholders identify opportunities to fund betterments, acceleration and/or enhancements to existing and new transit infrastructure
- Fund the local agency contribution for transit projects (the “3% contribution”)
- Advance transit oriented communities, including potential support for affordable housing and local businesses

Key Considerations



- The Value Capture Assessment is a starting point.
- Metro will not itself form tax increment finance (TIF) districts.
- There will be compatible and competing demands for funds.
- Requires broad participation and partnerships among municipal and community stakeholders.
- Equity impacts are central to the process.



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First Step: Value Capture Assessment



1. Educate Metro staff on tools available
2. Inform municipal stakeholders about strategy and identify value capture efforts underway
3. Identify financial opportunities and estimate potential
4. Share results with municipal stakeholders and determine best path forward

Next Steps (Based on Assessment)



- Work with local governments on planning and outreach
- Develop a prioritized list of projects and financing approaches
- Explore revenue sharing, including use toward 3% contribution
- Potentially recommend legislative strategy to facilitate use of value capture



Summer 2019	Baseline assessment and internal education
Fall 2019	Outreach to municipal stakeholders
Winter 2020	Evaluate value capture potential along key corridors
Spring 2020	Report back to Board with preliminary recommendations