

**Board Report**

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**File #:** 2015-1175, **File Type:** Motion / Motion Response**Agenda Number:** 68.1

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**REGULAR BOARD MEETING  
JULY 23, 2015****Motion by:****Supervisor Solis, Ridley-Thomas, Kuehl and Dupont-Walker as combined with Dubois and Knabe Motion**

July 23, 2015

**File ID 2015-0554, Relating to Item 68: Joint Development Policy**

The Metro Joint Development Program is a real property asset development and management program designed to promote catalytic private and/or public sector developments on Metro-owned properties. The Joint Development Policy is being updated to promote the development of affordable housing on Metro properties, given the vital importance of sustaining and growing ridership by facilitating the production of housing that is affordable to lower-income transit-dependent riders. The vast majority of Metro's riders earn less than \$25,000 per year, and are therefore considered to be low, very low, and extremely low-income individuals and families. The Metro Joint Development Policy should be designed to expressly encourage the development of housing that would serve those populations.

WE THEREFORE MOVE that the Board of Directors instruct the Chief Executive Officer to take the following actions:

1. Amend the Joint Development Policy to:
  - a. Define affordable housing as housing that is covenant-controlled, provided on an income-restricted basis to qualifying tenants earning 60% or less than Area Medium Income as defined by the CA Tax Credit Allocation Committee, and often subsidized by public or non-profit funding sources; and
  - b. Include language that promotes the consideration of affordable housing that has deeper affordability, including the creation of new units affordable to very low-income and extremely low-income households; and
2. After implementation, further analyze the proposed land discount policy to evaluate whether it can be used as a tool to encourage the development of more very low or extremely low income units and report back to the Board within 120 days with a summary of the potential

benefits and consequences to linking the land discount to the percentage of very low or extremely low income units in a project.

3. A percentage of lease revenue generated from joint development projects support transportation uses including, using a portion of lease revenue income to pursue First/Last Mile projects within ½ mile of station areas, active transportation uses and wayfinding.
4. Structure the proposed joint development process to ensure that local jurisdictions with land use responsibility collaborate on the community engagement process to ensure that all joint development projects are consistent with local desires and can be approved by the local jurisdiction.