

Clean air and clean water do not stop at city limits or county lines. Neither does the need for jobs, a thriving economy, and sustainable transportation and living choices for people and businesses in the region. Voters have asked Metro to help with the challenges and opportunities that affect the 25 cities and three counties in the Portland metropolitan area.

A regional approach simply makes sense when it comes to providing services, operating venues and making decisions about how the region grows. Metro works with communities to support a resilient economy, keep nature close by and respond to a changing climate. Together, we're making a great place, now and for generations to come.

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The core mission of the TOD program is to stimulate private sector investment to create the vibrant communities envisioned in the Region's 2040 Growth Concept.

For more information, call 503-797-1757 or visit oregonmetro.gov/tod



"Partnering with Metro on The Rise Old Town in the form of a TOD grant helped give clarity to investors, lenders and the market that the project is transit-oriented and urban, even though it is located in Beaverton. Their investments are key to our ability to finalize the capital stack and we appreciate their vision in seeing urban character in an area that is typically characterized as suburban."

Kali Bader

Rembold

"Metro's TOD grant was critical to our ability to commence construction of the Slate (aka Block 75) project at the Burnside Bridgehead. Metro's guidance on and support of the mix of uses encouraged us to proceed with the retail, office and residential program making the Slate a uniquely catalytic project."

Jonathan Maslin

Beam Development

"Metro's support was critical to creating exactly the type of architecturally significant mixed-use building that adds value to the community by being located near transit, providing retail space for locally-owned businesses and housing for students who use transit to get around the city."

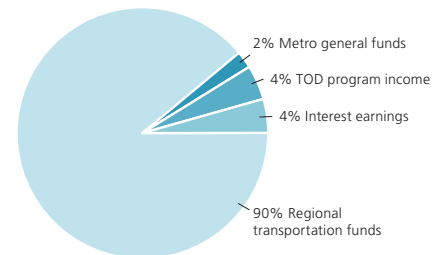
Eric Cress

Urban Development Partners

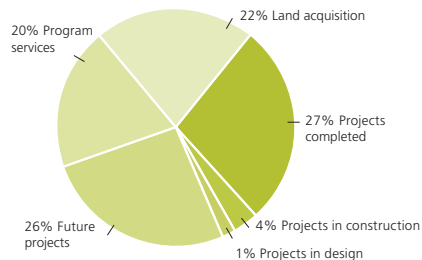
Program financing

Over the eighteen years since the TOD program's inception in 1998, program financing has totaled more than \$43 million cumulatively. Regional partners have allocated federal transportation funds to support the TOD program as part of the Metropolitan Transportation Improvement Program planning process. MTIP funds, currently \$3 million annually, are then exchanged to provide local funding for project investments and program operations. Historically, other funding sources have included direct federal transportation grants, income from property transactions, interest earnings and Metro general funds.

Sources of funds FY 1998-2016



Uses of funds FY 1998-2016



2016

Annual Report

July 2015 – June 2016

MAKING A
GREAT
PLACE



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Transit-Oriented Development Program



The year in review

Increased housing demand and job growth in the region fueled an active and transformative year for Metro's Transit-Oriented Development (TOD) Program. The TOD program approved two new projects, oversaw five projects under construction, celebrated three project openings and selected a developer for the highly anticipated 82nd Avenue development site. The program also evolved to better assist affordable housing construction where it is most needed.

A highlight from the year was the TOD Steering Committee approval of funding for Oliver Station, located in Portland's Lents Town Center neighborhood. Oliver Station will contain thirty-thousand square feet of commercial space and 145 residential units offered for a mix of market and affordable rates. The two block project is a public-private partnership that includes a private developer and the City of Portland, as well as Metro.

Another highlight was the selection of ROSE CDC, a southeast Portland based non-profit, as the developer for the Metro owned Furniture Store property at 82nd Avenue and Division Street. The project will provide affordable units to households earning 30 to 60 percent of area median income. Rose also anticipates partnering with the Asian Pacific American Network of Oregon (APANO) to provide ground floor space for community activities, non-profit office space, and possibly retail.

Thanks to staff adjustments to the TOD Program's criteria, investments in properties like Oliver Station and the Furniture Store are now possible. Regulated affordable projects, particularly in higher cost areas, score higher and are more competitive for Metro funds.

The program will now consider lower income households' higher use of transit when calculating eligibility. This will allow Metro to continue to invest in the economic development of the region's transit

corridors while supporting affordability in areas with the best access to jobs and services.

This fiscal year featured the opening of two new, innovative projects

- Northwood, a 57-unit project steps from the Kenton Yellow Line MAX station.

- Clay Creative, a five-story creative office space at the edge of Portland's Inner East Side.

Five projects are under construction:

- 5135 N. Interstate is located a few blocks from the Yellow Line's Killingsworth Street MAX Station and will include 25 residential units and 2,000 retail square feet.

- The Rise Old Town is a three and four-story apartment providing 87 apartments and 2,400 square feet of retail in Beaverton's historic Old Town.

- La Scala is a 44 unit apartment building with ground floor retail space reserved for micro-businesses and restaurants in Old Town Beaverton.

- Block 75, a 10-story, mixed-use project with 75 residential units, office and retail space at the intersection of Martin Luther King Boulevard and Burnside Avenue.

- Concordia Apartments, 34-unit mixed use project with student housing and retail space located near high frequency transit service in Portland's Vernon neighborhood.

FY 2015-16

Projects opened

Radiator
Portland

Northwood
Portland

Clay Creative
Portland

Under construction

5135 N. Interstate
Portland

The Rise Old Town
Beaverton

La Scala
Beaverton

Block 75
Portland

Concordia
Apartments
Portland

Projects approved

Jarrett Street
Condominiums
Portland

Oliver Station
Portland

\$613,223,671 leveraged

Metro's TOD program stimulates private and public investment by helping to offset the higher costs of compact development. The 37 TOD Projects completed to date have leveraged more than \$12 million of TOD program investment in support of more than \$613 million in development activity.



1998-2016

Completed transit-oriented development projects and eligible areas

Program Accomplishments

FY 15-16 | TOTAL

Trips

31,541 | 862,797

Transit-oriented development creates places for people to live and work near high quality transit. Each year, over 800,000 more travel trips are made by transit, rather than by car, as a result of TOD program supported projects.

Residential units

57 | 3,353

TOD projects increase housing affordability by increasing the supply of housing in areas with lower commuting costs. To date, the TOD program has supported construction of approximately 3,300 housing units. Of these, 729 are set aside for households earning less than 60 percent or less of the area median income.

Commercial space

68,595 | 468,364

TOD projects increase housing affordability by increasing the supply of housing in areas with lower commuting costs. To date, the TOD program has supported construction of approximately 3,300 housing units. Of these, 729 are set aside for households earning less than 60 percent or less of the area median income.

Acres protected

14 | 539

Developing retail, restaurants and offices in transit served areas enlivens neighborhoods and reduces commuting costs. Mixed-use TOD projects completed to date include 165,619 square feet of retail and 234,150 square feet of office and other commercial space.

All of the TOD projects completed to date required only 54 acres of land compared to the 580 acres that would be needed to develop these projects in areas without transit. Compact development requires less taxpayer funded infrastructure to serve, reduces commuting costs, and helps preserve agricultural and natural areas.

2000

Buckman Terrace
Center Commons

2001

Central Point

2002

Russellville Park I and II
Villa Capri West

2005

The Merrick

2006

North Flint
North Main Village

2007

Nexus
Pacific University
The Beranger
The Rocket
The Watershed

2009

3rd Central
Broadway Vantage
bside 6
Patton Park
Russellville Park III

2010

Town Center Station

2011

The Knoll
Civic Drive MAX Station

2012

20 Pettygrove
K Station
Acadia Gardens

2013

Eastside Lofts
Hollywood Apartments
Milano
OCOM
University Pointe
The Prescott

2014

4th Main

2015

Moreland Station
The Rose
The Radiator
Hub 9

2016

Clay Creative
Northwood

