Real Estate Development at Transit Stations: Seizing the Opportunity

Transit-Oriented Development: Getting Started

The City's efforts to promote transit-oriented development are underway. Below are a few City of Seattle activities to encourage mixed-used, pedestrian-friendly development around light rail stations.

Station Area Planning

City staff are leading a comprehensive planning efforts for each light rail station area in Seattle. An atlas that assesses opportunities and development potential around each of the stations is available. See reverse for details.

Interim Zoning Overlay

The City has adopted an interim zoning overlay to prohibit new auto-oriented uses in and around the station areas. The interim zoning overlay is a temporary measure and expires in March, 2000. Upon completion of the station area planning process, City staff will recommend that the Council adopt station area specific objectives to encourage transit oriented development. These recommendations may include land use code revisions such as a permanent zoning overlay.

Multi-Family Property Tax Exemption Program

This program exempts for ten years the value of qualifying new or rehabilitated multi-family housing units from the annual ad valorem real property tax otherwise due. The exemption does not apply to the land value of the development, and the new or rehabilitated housing units must be located in certain "residential targeted areas." The Othello, Graham, Edmunds, McClellan, Pioneer Square, International District, Westlake and First Hill light rail station areas are within, or in close proximity to, the eligible City-designated areas.

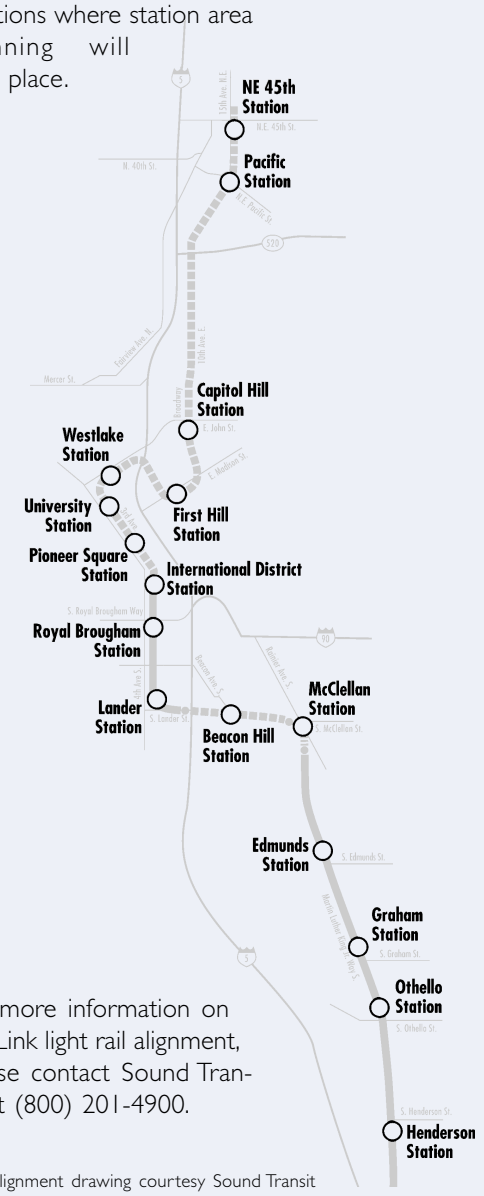
Location Efficient Mortgage Program

The City is partnering with Continental Bank and Fannie Mae to establish a Location Efficient Mortgage program. This program will permit potential condominium and other home buyers purchasing within walking distance of a station area to qualify for a larger mortgage than they would otherwise be eligible. Since these buyers may have lower or no car payments or transportation-related expenses, they are able to devote a larger percentage of their income to a mortgage (because of their homes' proximity to transit). The City will launch this program in 1999.

The Preferred Alignment

Board Selects Preferred Alignment

On February 25, 1999 the Sound Transit Board officially adopted its 'preferred' light rail alignment. Within the city of Seattle the line will extend from the University District to S. Henderson St. This route alignment identifies sixteen Seattle stations and locations where station area planning will take place.



For more information on the Link light rail alignment, please contact Sound Transit at (800) 201-4900.

Link alignment drawing courtesy Sound Transit

City of Seattle

Station Area Planning

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Website

Seattle Strategic Planning Office
www.ci.seattle.wa.us/planning/homesap.htm

Partners

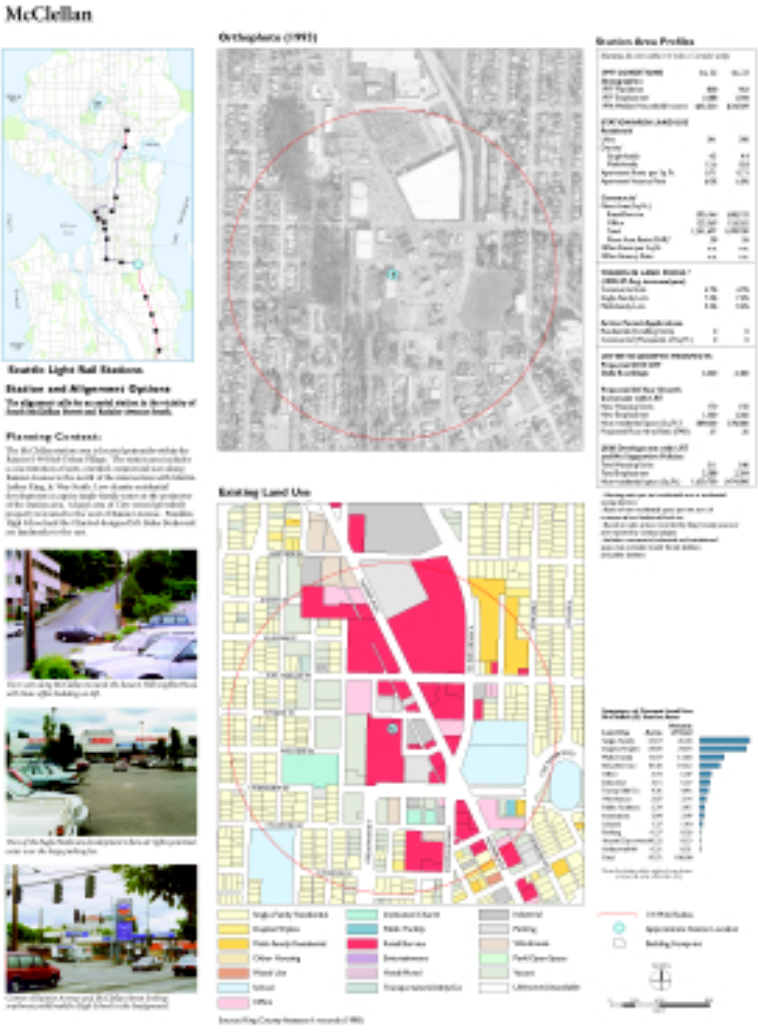
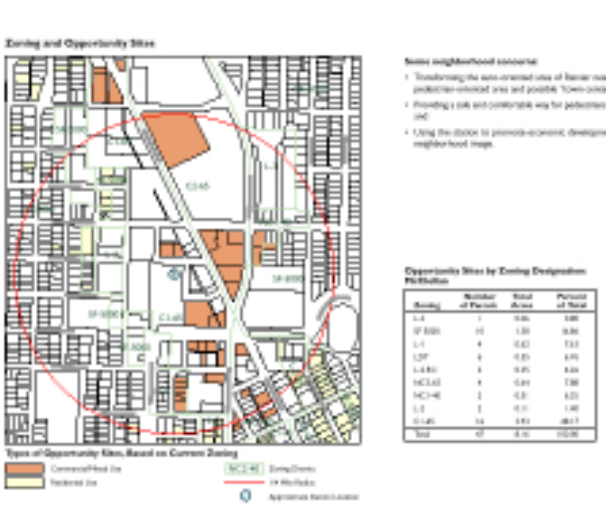
Sound Transit

King County/Metro

Puget Sound Regional Council

www.ci.seattle.wa.us/planning/homesap.htm

Resources

The Station Area Atlas

Station area planning has identified opportunity sites for transit oriented development in each light rail station area. Development opportunities and existing conditions have been compiled into an atlas that includes demographic information, geographic characteristics, land uses, and parcel information. You can view the atlas on the web at www.ci.seattle.wa.us/planning/homesap.htm. The atlas is also available for purchase at Kinko's located at 816 Third Avenue, Seattle.