



Joint Development Goals, Policies and Procedures

Adopted March 16, 2005

A. GOALS

1. Maximize transit ridership at each site.
2. Generate long-term revenue.
3. Incorporate transit and pedestrian oriented design (i.e., integration with transit facilities, lower parking ratios, mixed use where appropriate) at each site.
4. Encourage economic development.
5. Improve connectivity of surrounding area to transit.
6. Encourage mixed income housing.
7. Provide high quality public space, as appropriate.
8. Maintain community compatibility between SMART's site and the surrounding area.

B. POLICIES

1. Financial Return

SMART will seek to achieve a fair market financial return on its property as appropriate to each land use to be included in the proposed project(s).

2. Relationship with Local Governments

SMART will create partnerships with local governments to establish the appropriate land use parameters governing development on all SMART property. These land use parameters must reflect both SMART's need to have transit supportive land uses on its property and the local community's goals for future development.

Local Governments will be included in the developer solicitation process as deemed appropriate by the SMART Board.

Under certain circumstances SMART may contract with a local government to lead the developer solicitation process.

3. *Public Participation*

SMART and their selected developer will jointly seek community input, through workshops and other appropriate means, on any development proposal prior to submitting a formal development application.

SMART will also participate with the developer in any other community workshops required by the local jurisdiction as part of the development review process.

SMART will seek public input prior to finalizing a joint development agreement with a developer.

4. *Workforce Housing*

SMART will strongly encourage mixed income housing in its joint development projects where housing is appropriate.

C. IMPLEMENTATION PROCEDURES

1. *Developer Solicitation Process*

In cases where SMART is considering joint development, an initial decision must be reached as to whether the developer will be selected under a competitive bid process or through direct initiation (i.e. no competitive bid process). The attached flow chart illustrates this process.

Under those circumstances where a competitive solicitation process is appropriate, the SMART Board must determine whether they would prefer the solicitation to be a request for proposals or a request for qualifications. In either case, the solicitation should include clearly defined development objectives for the site that reflect both SMART's joint development goals and local land use and circulation policies. These objectives should be reviewed and approved by the local jurisdiction prior to issuing the solicitation.

SMART should allow for direct initiation of joint development projects in circumstances where:

- A property's development potential is significantly constrained by its size, configuration or access; and,

- Where an adjacent property owner is developing or redeveloping their property and is interested in a joint project.

SMART may conduct the developer solicitation process or contract this function out to a consultant or the local jurisdiction. In the case that SMART contracts with another party to conduct the solicitation process, the entity conducting the process must be fully compensated for their services, whether this entity is a private consultant or a local government.

2. Developer Evaluation Criteria

Competitive solicitation processes should use the following evaluation criteria to review developer submittals; however, additional criteria may be added if approved by the SMART Board:

- Qualifying experience with the types and intensity of land use that are desired
- Sufficient financial capacity to finance the proposed projects as determined by consultant team & legal advisor

If the developers have submitted a full proposal, then the following additional evaluation criteria should also be used

- Consistency with the proposal guidelines & local land use regulations
- Protects existing and future transit facility functions and transit operations
- Financial return to agency
- Merits of site plan/development concept (high quality urban design)
- Generation of transit ridership
- Market viability of proposal
- Proposed public participation process

Direct initiation agreements will not be subject to such review, although the developer must demonstrate financial capability to build the proposed project and the project itself must go through the standard public review process.

3. Party of Record on Disposition and Development Agreements

SMART will sign lease, and other disposition and development agreements directly with those parties intending to develop its property, giving the SMART Board full review power over the provisions in the lease agreements. This will be the case even in situations where a local government has taken the lead on the developer solicitation process.