



Bureau of Planning and Sustainability

Innovation. Collaboration. Practical Solutions.

Executive Summary of TOD Projects: Hollywood, 41@Tillamook

Background

The City’s TOD program is one of its two multifamily programs which provides a 10-year abatement for the improvement value of the development. In mixed-use projects, the commercial uses can get extension as well. TOD is available in eligible transit areas and in URAs. Deliberations between the City, County and other stakeholders (The Big Look process) are underway for major program revisions. In the interim, due to the on going status of the abatement programs, several applications have been under consideration. The hearing on Feb 28th, 2012 is for **two** multifamily rental projects under the TOD program.

Eligibility Criteria

- Project needs to be in TOD eligible Areas
- Pass the financial needs test (Housing Bureau’s responsibility)
- Affordability set-aside (20% set-aside @ 60% MFI)
- Provide at least 3 public benefits from a prescribed list

Role of PSC

Evaluation of public benefits offered by the proposed project.

Project Summaries

I. The Hollywood Apartments

Project Location	4105 NE Broadway (between Sandy & Broadway, southwest of Hollywood theater); 0.2 miles from 42 nd Max station and close to other transportation routes and public transit;
Housing Units & Affordability	Mixed use building with 3,915 SF commercial; 47 units with unit mix: 4 studios and 43 one-bedrooms; 10 affordable units (21% set-aside); 61 secured bike parking & no off-street parking; Unit Size: 448-670 SF



<p>Public Benefits</p>	<ol style="list-style-type: none"> 1. Residential density is just over 275% of requirement with development density of 188 units/acre; 2. Ground floor commercial (3,915 SF with tax abatement); 3. Transportation improvements above requirements. Development and maintenance of a public pedestrian plaza on the one way parking lot known as NE 41st.
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Staff Recommendation: Approve the 10-year abatement request based on affordability & benefits package.

II. 41@Tillamook

<p>Project Location</p>	<p>4110 NE Tillamook between 41st and 42nd Ave; 0.3 miles from 42nd MAX station and close to other transportation routes and public transit;</p>
<p>Housing Units & Affordability</p>	<p>47 units of which 10 set-aside as affordable @60% MFI; Unit mix: 1 studios, 37 one bedrooms and 9 two bedrooms</p>
<p>Public Benefits</p>	<ol style="list-style-type: none"> 1. All 47 units accessible with several Universal Design & Visitability features 2. Residential density is just over 290% of requirement with development density of 205 units/acre; 3. A Public Bicycle Work Station provided for the use of bicycle commuters on their way to and from work in the city

Staff Recommendation: Approve the 10-year abatement request based on affordability & benefits package.

