

From: [Debbie Tarry](#)
To: [Chris Roberts](#)
Cc: [John Norris](#); [Carolyn Wurdeman](#); [Rachael Markle](#); [Steve Szafran](#); [Heidi Costello](#)
Subject: RE: LCIP
Date: Monday, July 20, 2015 3:10:09 PM

Chris -

Here are responses to your questions. These will be added to the green folder for tonight.

1. When evaluating LCIP as a program in conjunction with the code for the light rail subarea, would we be expecting developers to participate in the LCIP program and meet affordable housing requirements for a property tax exemption, or would developers be only required to select one program?

Currently, a developer may choose TDR or affordable housing for the first 300 units in the 185th Subarea. After the first 300 units, a developer is required to do both (provide affordable housing and purchase TDR credits) to get additional height in the MUR-70 zone. The consultant is recommending that Council implement an 8-year market based PTE (or MFTE) to use as the incentive for developers to purchase TDR credits. The City has a 12 year PTE for an affordable housing incentive.

2. Are there other ways to encourage developers to buy TDR credits without participation in the LCIP program?

Some alternative incentives the consultant has recommended are: Reduced parking requirements, additional height, and greater lot coverage. Traditionally incentive zoning would be offering additional height in exchange for the purchase of TDR credits. The incentive has to pencil-out (have more value than the cost of the TDR credits) for a developer to take this step. The purchase of TDR is currently in the criteria for allowing a height increase in the MUR 70' zone via a Development Agreement.

Debbie Tarry
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Shoreline, WA 98133

-----Original Message-----

From: Chris Roberts
Sent: Monday, July 20, 2015 7:38 AM
To: Debbie Tarry
Cc: John Norris; Carolyn Wurdeman
Subject: LCIP

Debbie,

When evaluating LCIP as a program in conjunction with the code for the light rail subarea, would we be expecting developers to participate in the LCIP program and meet affordable housing requirements for a property tax exemption, or would developers be only required to select one program?

Are there other ways to encourage developers to buy TDR credits without participation in the LCIP program?

Thanks,

Chris

Chris Roberts, Councilmember
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