## ADOPT Updated Metro Joint Development Policy PORTFOLIO-WIDE GOAL

- Establish a portfolio-wide goal of 35% affordable housing units
- Allow flexibility across the region for housing types
- Current portfolio is at 31% but was largely funded by Community Redevelopment Agency (CRA) money

## ADOPT Updated Metro Joint Development Policy LAND DISCOUNTING

- Allow for proportional discounting to Metro-owned joint development land
- Maximum discount: 30%
- Discount based on percentage of affordable units, i.e.:
  - 10% affordable units = 10% land discount
  - 30% affordable units = 30% land discount
  - 100% affordable units = 30% land discount
- Currently under review by Federal Transit Administration (FTA)

## ADOPT Updated Metro Joint Development Policy COMMUNITY OUTREACH

- Codify commitment to meaningful, site-specific community outreach
- Elevate transparency throughout joint development process
- After current joint developments are negotiated, outreach process will be reevaluated and additional modifications may be considered