REQUEST FOR DEVELOPER INTEREST
STATEMENTS DUE TO PIERCE TRANSIT BY SEPTEMBER 12, 2019

LOCATION: 1319 E. 72ND STREET, TACOMA, WA 98404

TO SUBMIT A STATEMENT OF INTEREST OR ASK QUESTIONS

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Pierce Transit, in cooperation with the City of Tacoma, is inviting Developers to submit a statement of interest in developing the excess land located adjacent to the 72nd Street Transit Center via a long term ground lease.

Statements of Interest should include:

- Preliminary Site Plan and Project Description
- Development Team’s qualifications including examples of recent projects
- Proposed capital investment, sources and uses, and financing plan
- Anticipated schedule including design, permits, construction, and lease-up

Excellent Opportunity for Transit Oriented Development (TOD) Site in Mixed Use Center

- 1.26 acre site adjacent to public transit center
- High traffic location in commercial mixed use center
- Pierce Transit local bus service to Downtown Tacoma, Tacoma Dome, Tacoma Mall, Lakewood Towne Center, and Puyallup
- 10-15 minute drive/18 minute bus ride to Tacoma Dome and regional public transportation hub, with bus/rail service to Sea-Tac Airport and Seattle as well as Amtrak and Greyhound Stations
- Retail adjacencies with national and local tenants
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### SITE HIGHLIGHTS

- 1319 S 72nd Avenue, Tacoma
- 1.26 acres currently underutilized area includes existing park and ride and green space
- 2.58 acre total site includes transit operations area
- Creative ways to use the total site while maintaining transit operations are welcome
- Pierce County parcel #9160000591
- Long term ground lease
- Multifamily property tax exemption available
- Zoning: Community Commercial Mixed Use, height limit 60 feet, FAR as of right – 5
- No impact fees
- Great access and high traffic counts

### RFI PROCESS

- Pierce Transit will review all statements of interest within 30 days and may seek additional information from responders during that time
- This request may result in the issuance of a request for proposals to one or more responders or lead into a direct negotiation with the preferred responder
- Statements of interest will be evaluated based on the following criteria:
  - Qualifications and experience of development team
  - Proposed use and community benefits
  - Project feasibility
  - Demonstrated assurance that transit operations will continue to function
  - Alignment of proposed project with Tacoma 2025 Goals: [www.cityoftacoma.org/tacoma_2025](http://www.cityoftacoma.org/tacoma_2025)
  - Project consistency with adjacent land uses
  - Project timeline

- This is a request for developers’ interest only and may be terminated without selection of a developer or issuance of an RFP
- Information submitted in response to this request may be used to inform a final agreement, and it is mutually understood that specific terms and conditions may change during the negotiation process.
- Project agreements are subject to review and approval of the Federal Transit Administration (FTA) and guided by FTA Circular C 7050.1—guidance on joint development.
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72ND RETAIL CORE – CROSSROADS MIXED USE CENTER

1. **Multifamily Property Tax Exemption.**
   A multifamily project at this location will receive an exemption on 100% of Residential Improvement Value, including the value of parking restricted to residents. 8-year exemption for market rate projects; 12-year exemption for projects with 20-percent of units affordable at 80% or less of area median income.

2. **No Impact Fees.**
   No impact fees are imposed for Parks, Traffic, Schools or other amenities in Tacoma.

3. **High Demand.**
   Multifamily vacancy in Tacoma has been at or below 3% for more than three years and is currently less than 1%.

4. **Ease of Permitting.**
   Tacoma is big enough to handle complex projects but small enough to have a customer-friendly approach. Tacoma uses the online program Accela to manage permitting and also assigns a permit coordinator to assist developers with permit synchronization. The Community and Economic Development Department assigns a project ombudsman from the day of concept selection through the grand opening to ensure smooth resolution to any challenges.

<table>
<thead>
<tr>
<th>Destination</th>
<th>Span</th>
<th>2018 Annual Ridership</th>
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<tbody>
<tr>
<td>42* Downtown Tacoma</td>
<td>5:10am-10:10pm</td>
<td>166,640</td>
</tr>
<tr>
<td>54 Tacoma Mall</td>
<td>5:45am-10:06pm</td>
<td>234,306</td>
</tr>
<tr>
<td>202 Lakewood</td>
<td>6:00am-10:11pm</td>
<td>319,121</td>
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<tr>
<td>409* Puyallup</td>
<td>6:20am-7:43pm</td>
<td>45,511</td>
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</tbody>
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*connects to regional transit facilities