



**Council Meeting**  
**August 25, 2008**

# Tonight's Agenda

1. Staff analysis of proposals
2. Council discussion with Q&A
  - Legacy
  - Tarragon
3. Public comment
4. Wrap-up



# Tonight's Purpose

1. Goal: understand developer proposals
2. No action is requested tonight



# Next Steps



1. Staff report week of September 1
  - Third party design and financial review
  - Revised evaluation criteria worksheet
2. Council discussion September 8
3. Council selects developer (September 8?)



# Staff Analysis

1. Review selection criteria
2. Compare proposals
3. Identify challenges



# Selection Criteria

1. Developer financial capacity
2. Developer experience
3. Responsiveness of proposal to the purpose and scope of the City's vision for the project
4. Financial package



# After Developer Selection

1. Specific site design
2. Specific architectural style
3. Green & sustainability
4. Policy changes
5. Specific land sales price
6. Phasing and land sale
7. Many others...



# Financial Capacity and Experience

- Both are qualified
- Legacy has more experience with residential-led mixed-use projects
- Tarragon has more experience with retail centers and retail-led, mixed-use projects



# Proposal Comparisons

1. Type and size
2. Housing types
3. Housing affordability
4. Phasing of development
5. Estimated land value
6. Policy changes



# Legacy Site Perspective



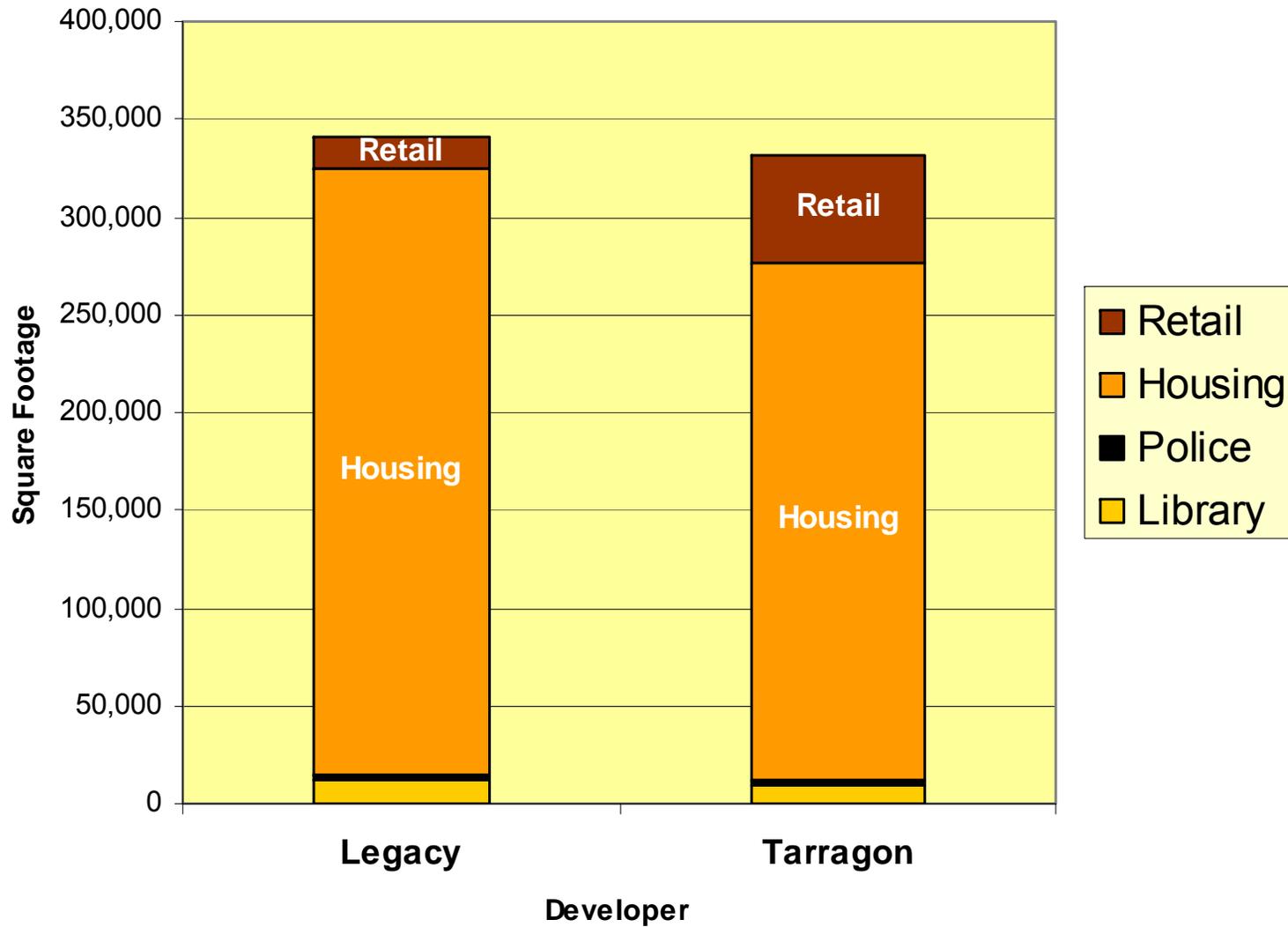
TUKWILA VILLAGE

# Tarragon Site Perspective

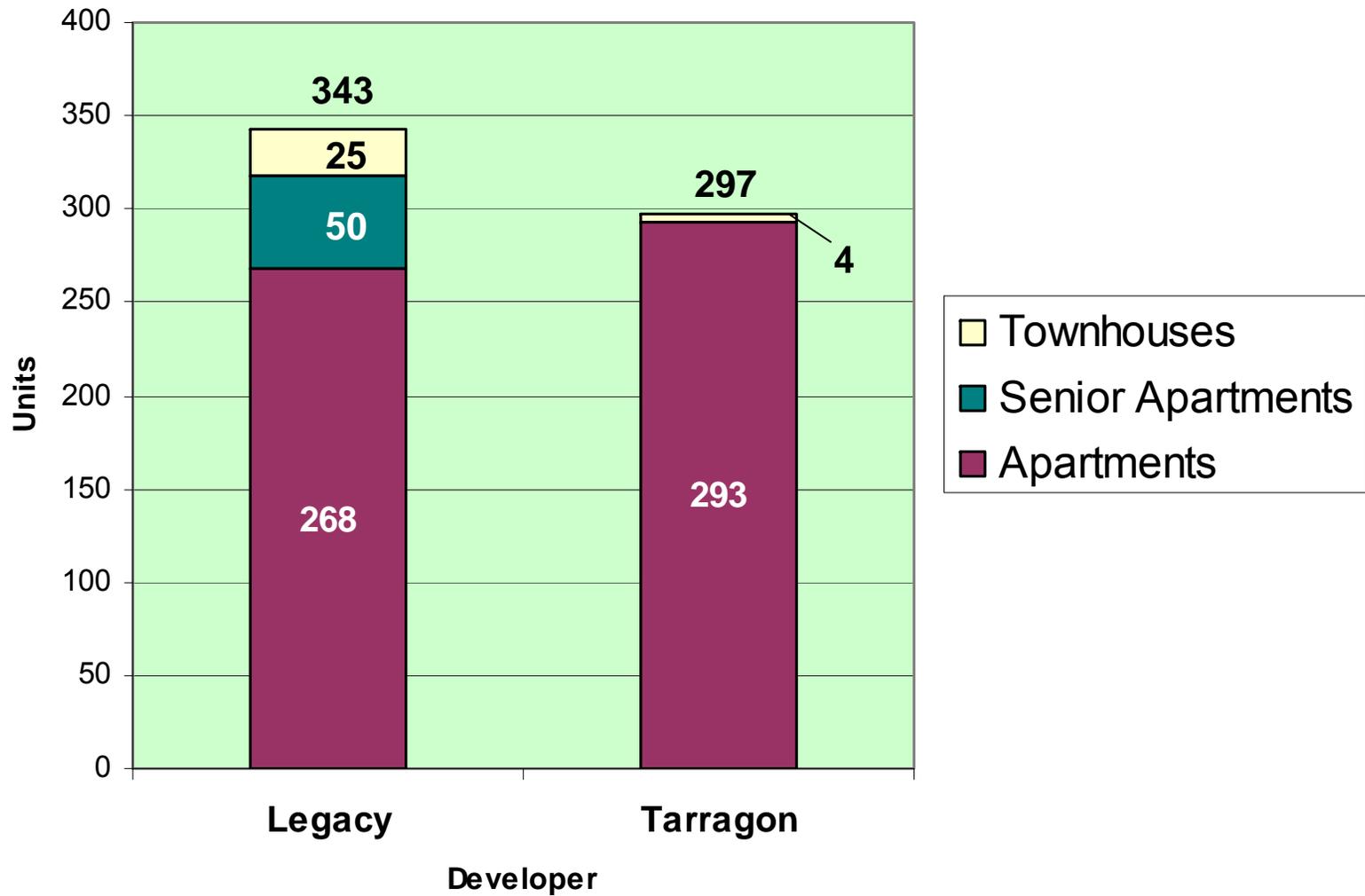


TUKWILA VILLAGE

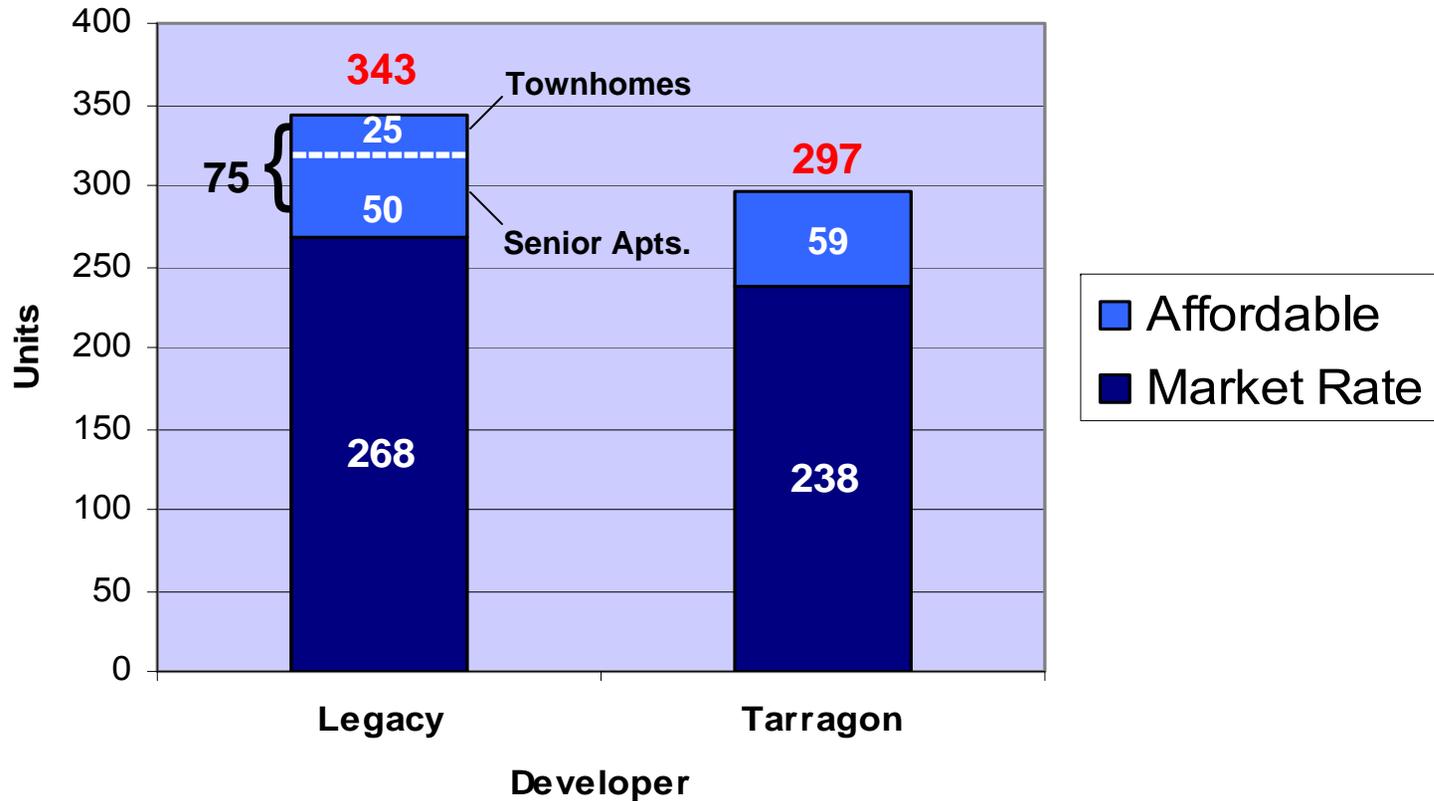
# Tukwila Village Development Type



# Tukwila Village Housing Types



# Tukwila Village Housing Affordability

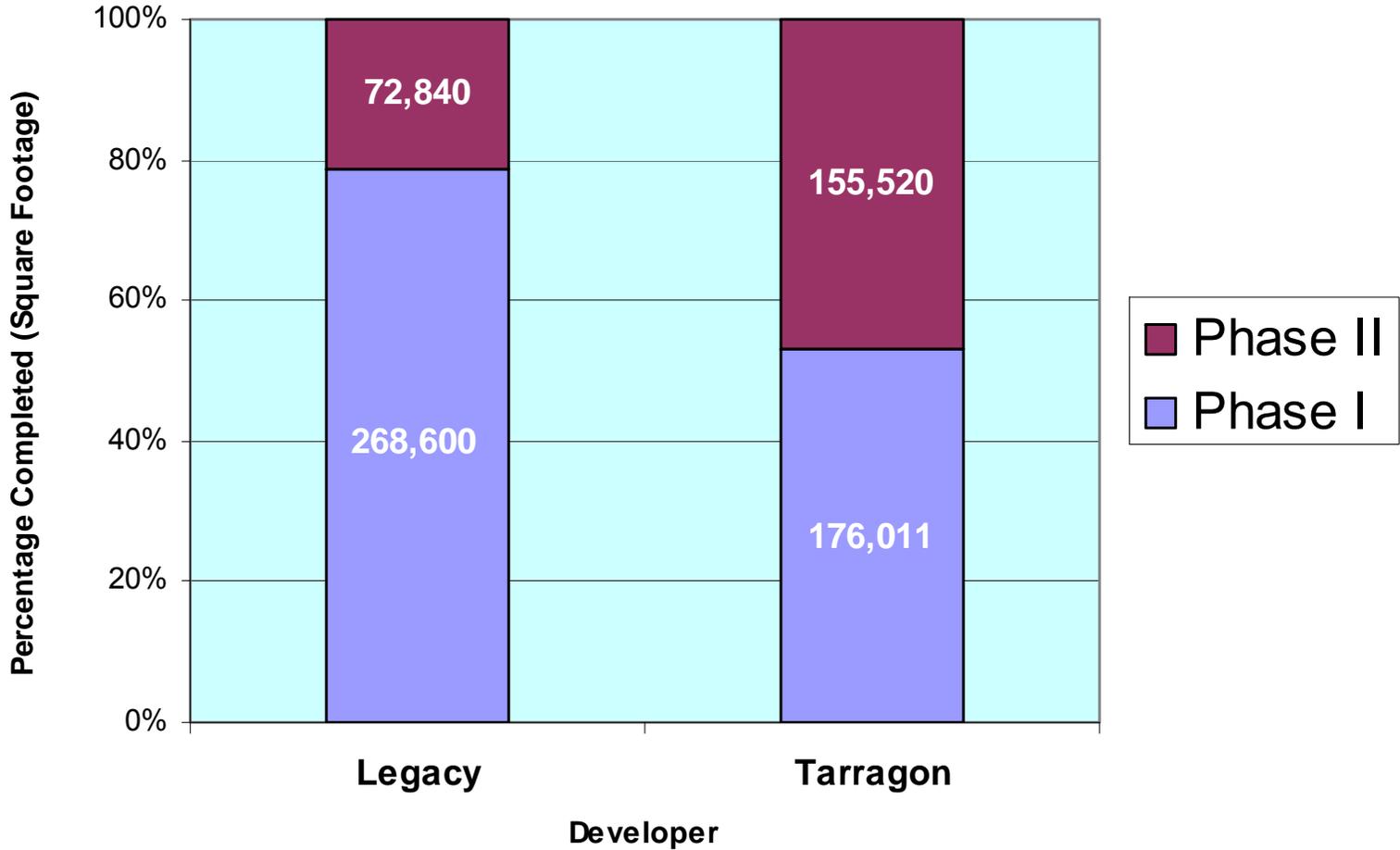


Legacy senior apts. available to  $\leq 50\%$  of area median income (including 10 apts. for homeless)

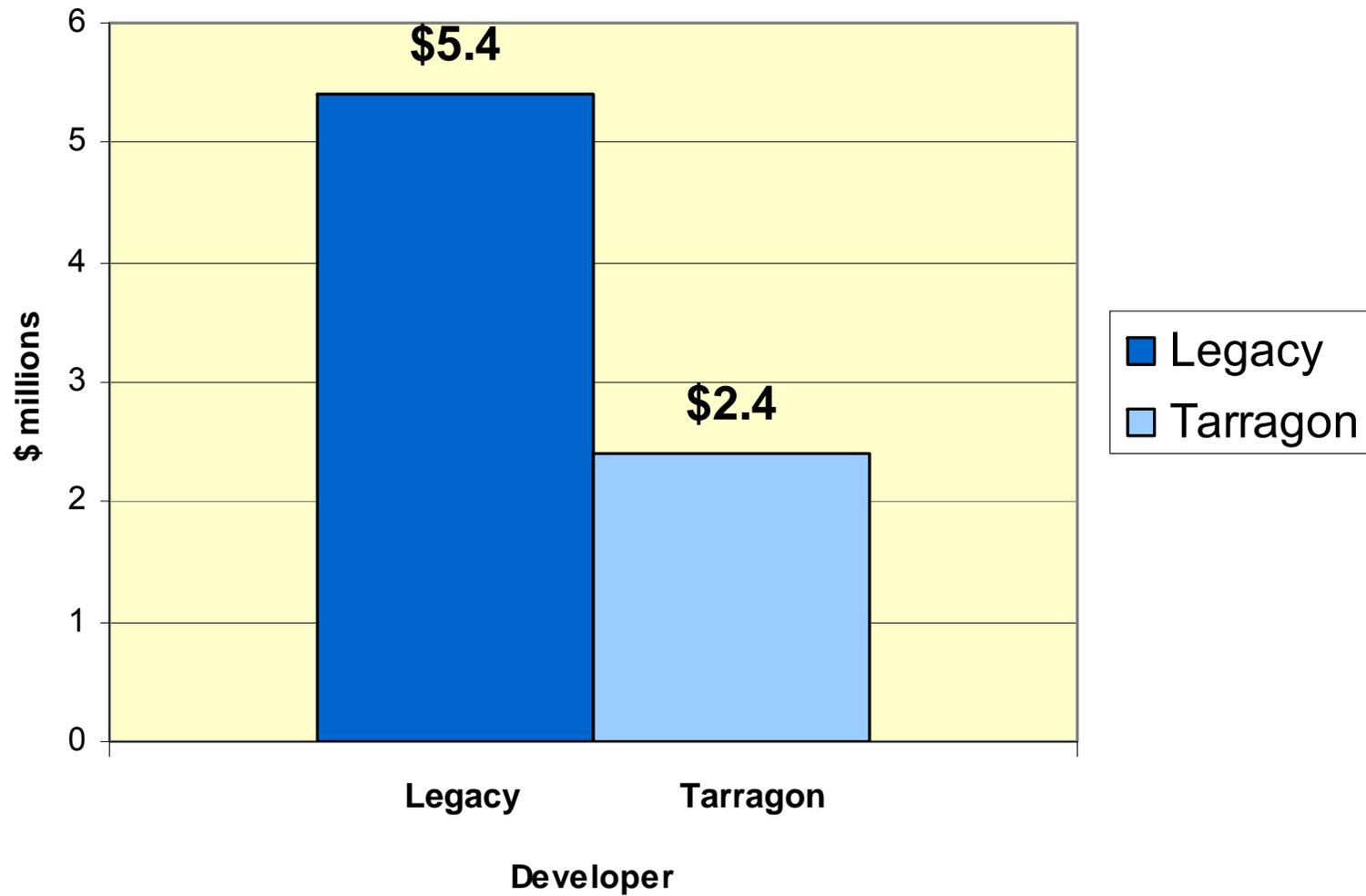
Legacy townhomes available to own to  $\leq 80\%$  of area median income

Tarragon apts. available to  $\leq 80\%$  of area median income

# Tukwila Village Phase Completion Comparison



# Developer Estimated Land Value



# Requested Policy Changes

1. Height limit increased to 65'
2. Multi-family property tax exemption
3. Increase in housing units per acre
4. Reduction in parking spaces per unit
5. Advancing funding for 144<sup>th</sup> in CIP
6. On-street parking (Tarragon)
7. Townhouses allowed (Legacy)



# Challenges

1. Market demand for apartments
2. Market demand for retail
3. Architectural style
4. Connection to Tukwila International Boulevard



# Legacy Site Perspective



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# Tarragon Site Perspective



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# Next Steps



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# Council Discussion



Legacy



Tarragon



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# Legacy Ground Floor

- Residential
- Senior Housing
- Townhouses
- Retail
- Community Commons
- Community Policing Station
- Library

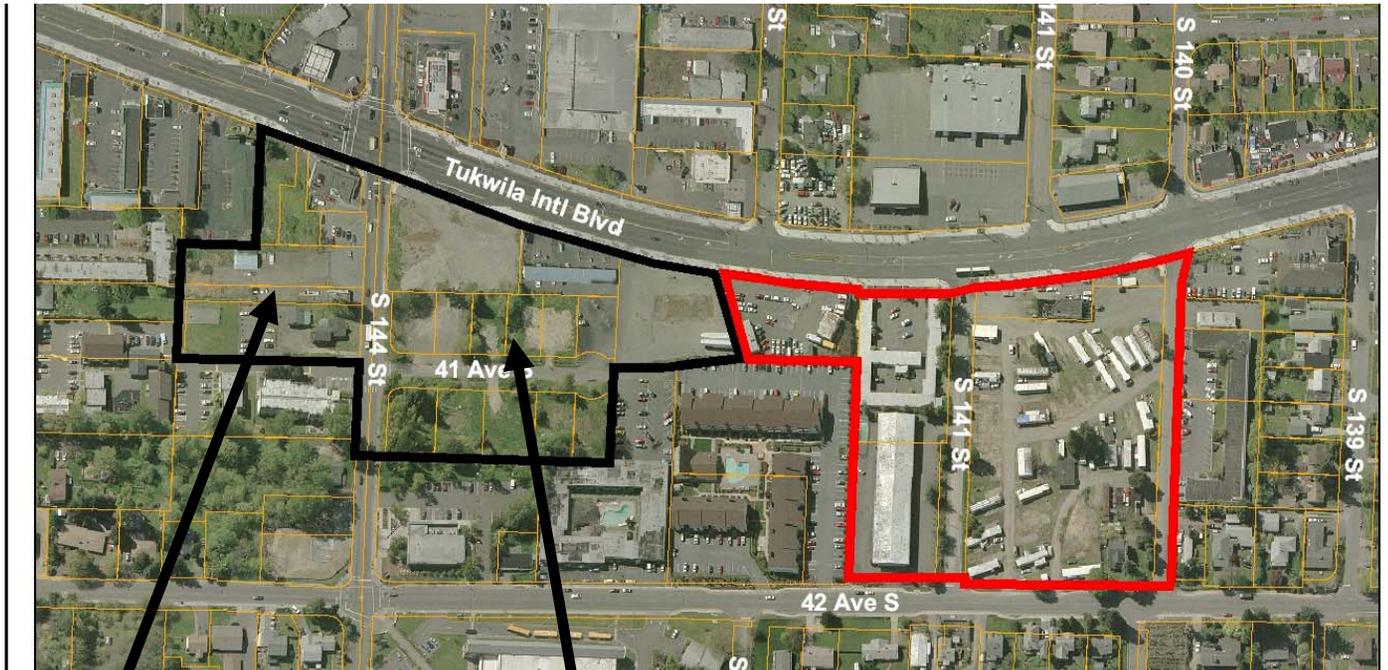


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# Tarragon Ground Floor



# Tukwila Village Location



South  
parcels

North  
parcels



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# Tukwila Village Vision

Tukwila Village will be a welcoming place where all residents can gather and connect with each other. This mixed-use development will draw upon Tukwila's strengths and include a library, a neighborhood police resource center, retail, restaurants, public meeting space, and an outdoor plaza. The Village may also include office, live/work, and residential space. This active, vibrant place will set high standards for quality and foster additional neighborhood revitalization and civic pride.



TUKWILA VILLAGE