



Council Meeting
September 8, 2008

Tonight's Agenda

1. Staff analysis
 - advantages, challenges and risks
2. Council discussion with Q&A
 - Tarragon
 - Legacy
3. Public comment
4. Wrap-up



Tonight's Purpose

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



It's a challenging decision



Legacy



Tarragon

- Both are well qualified
- Both are good choices



TUKWILA VILLAGE

Advantages

Legacy

- More feasible
 - Less risk of market demand
 - Fewer unknowns
 - 80% of development in phase 1
- Indoor commons area
- Estimated land value of \$1 million to \$3 million more
- 50 senior apartments (low income)
- 25 for sale townhouses (first-time homebuyers, moderate income)

Tarragon

- More retail space
 - More welcoming atmosphere
 - Better ability to “grow” with Tukwila
 - \$100,000 additional in sales tax and \$25,000 in property tax annually
- Many citizens prefer the extra retail, larger plaza, and aesthetic appearance
- 60 apartments for moderate income



Challenges

Legacy

- Architecture, plaza, and landscaping needs to be “warmer” and more welcoming.
- Would need to structure a partnership between property owner and City to manage indoor commons

Tarragon

- Locating a 15,000 square foot store at the corner of TIB and 144th separates the plaza from the rest of the community and is challenging to make attractive along TIB.



Risks

Legacy

- May be challenging to find apartment tenants willing to pay rent of \$1.45 to \$1.80 per square foot per month.

Tarragon

- May not be financially feasible to build project for estimated rents of \$1.35 per square foot.
- City may not want the proposed heights or density on phase 2.
- A large portion of retail space may be services.

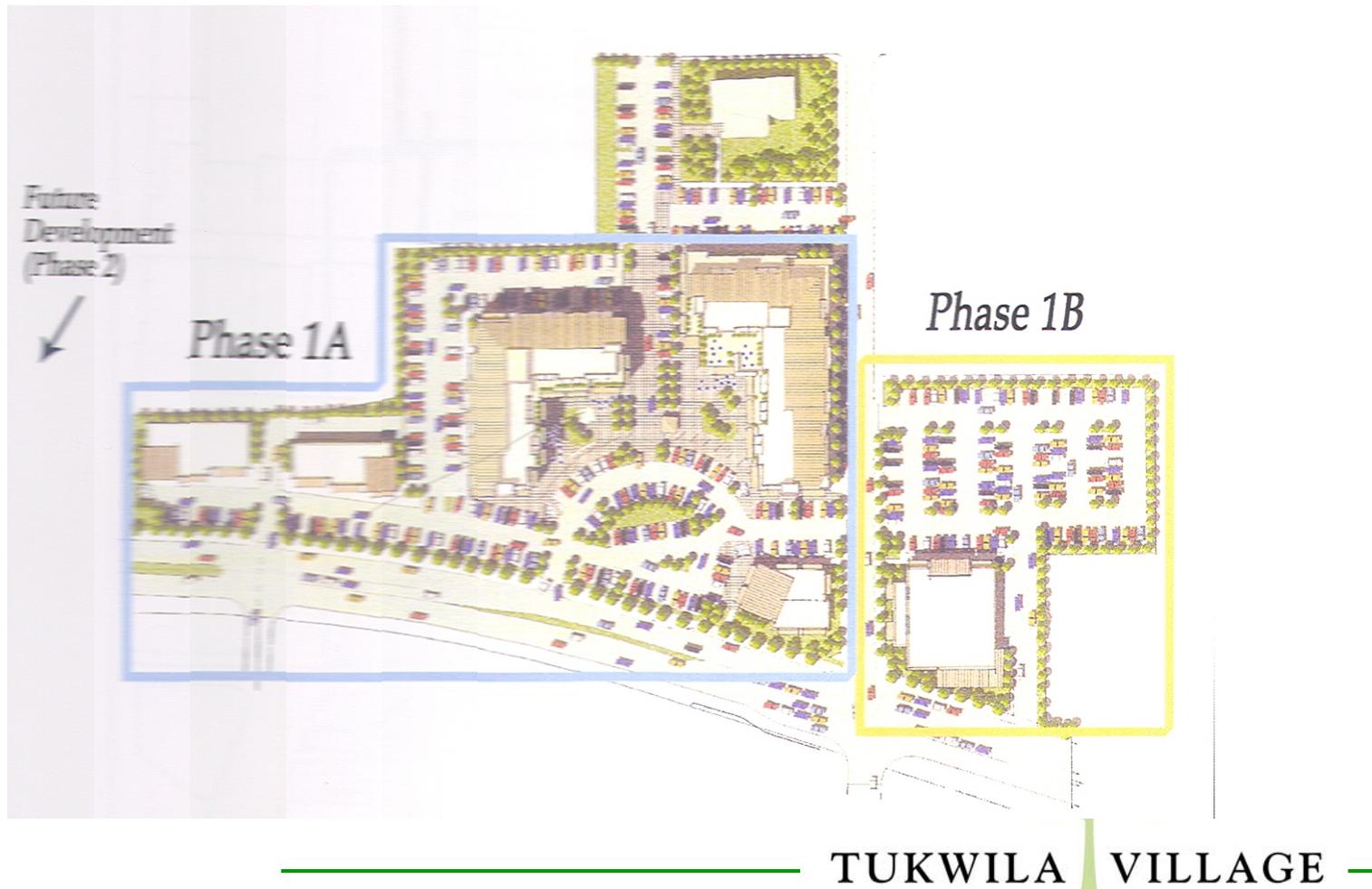


Sabey's Concept (2002)



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Sabey's Concept (2002)

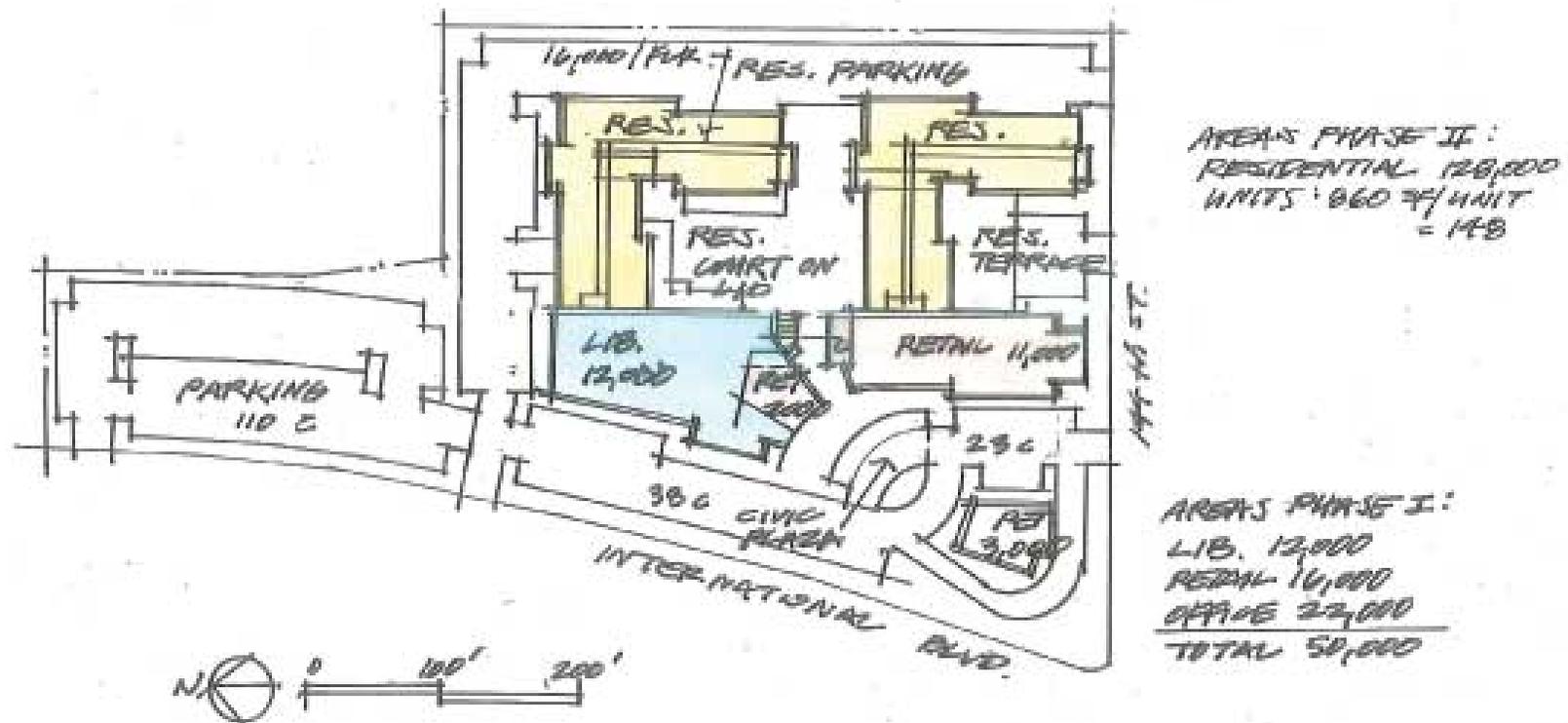


Metrovation's Concept (2007)



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Metrovation's Concept (2007)



1-19-07
 FULLER SPARKS
 STREET LEVEL SITE DIAGRAM PHASE I & II
 TUKWILA VILLAGE METROVATION

Legacy Site Perspective



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Legacy Ground Floor

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



Tarragon Site Perspective

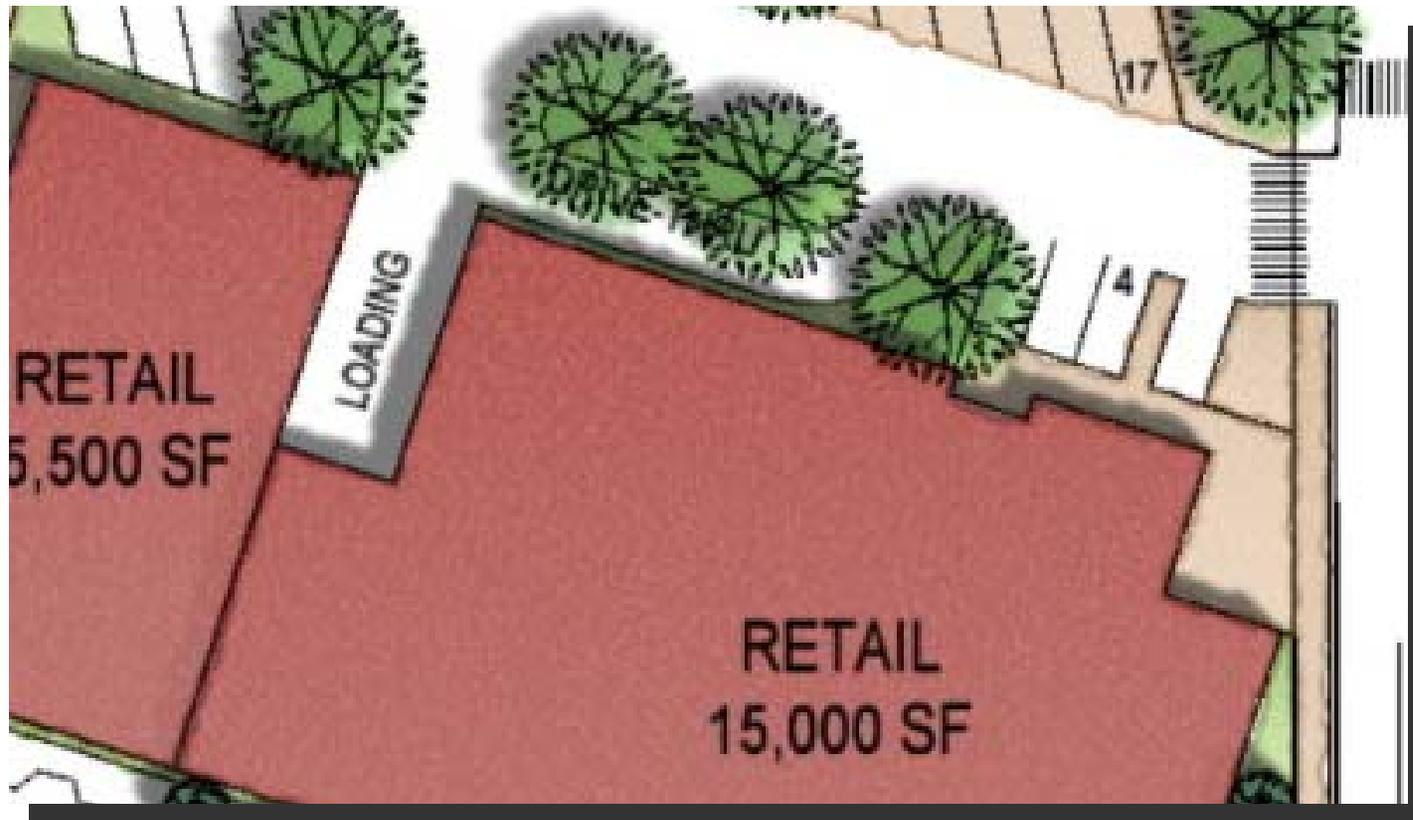


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Tarragon Ground Floor



Corner Building





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Kent Station





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Council Discussion



Legacy

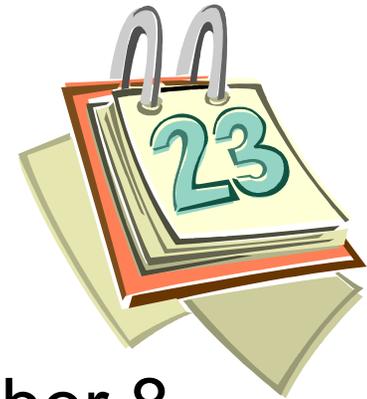


Tarragon



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Next Steps



1. Consultant report week of September 8
2. Council selects developer September 22?



Extra slides



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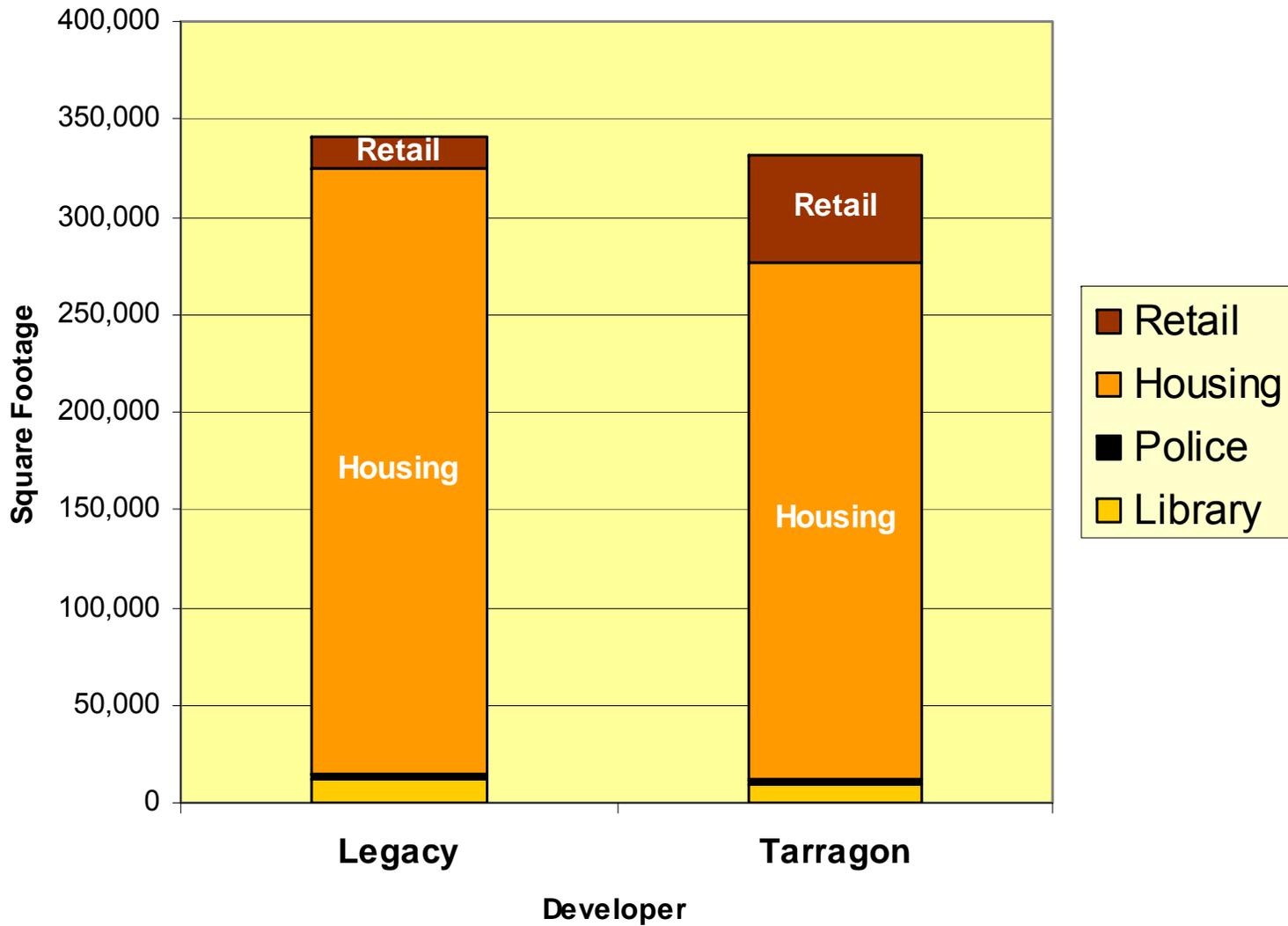


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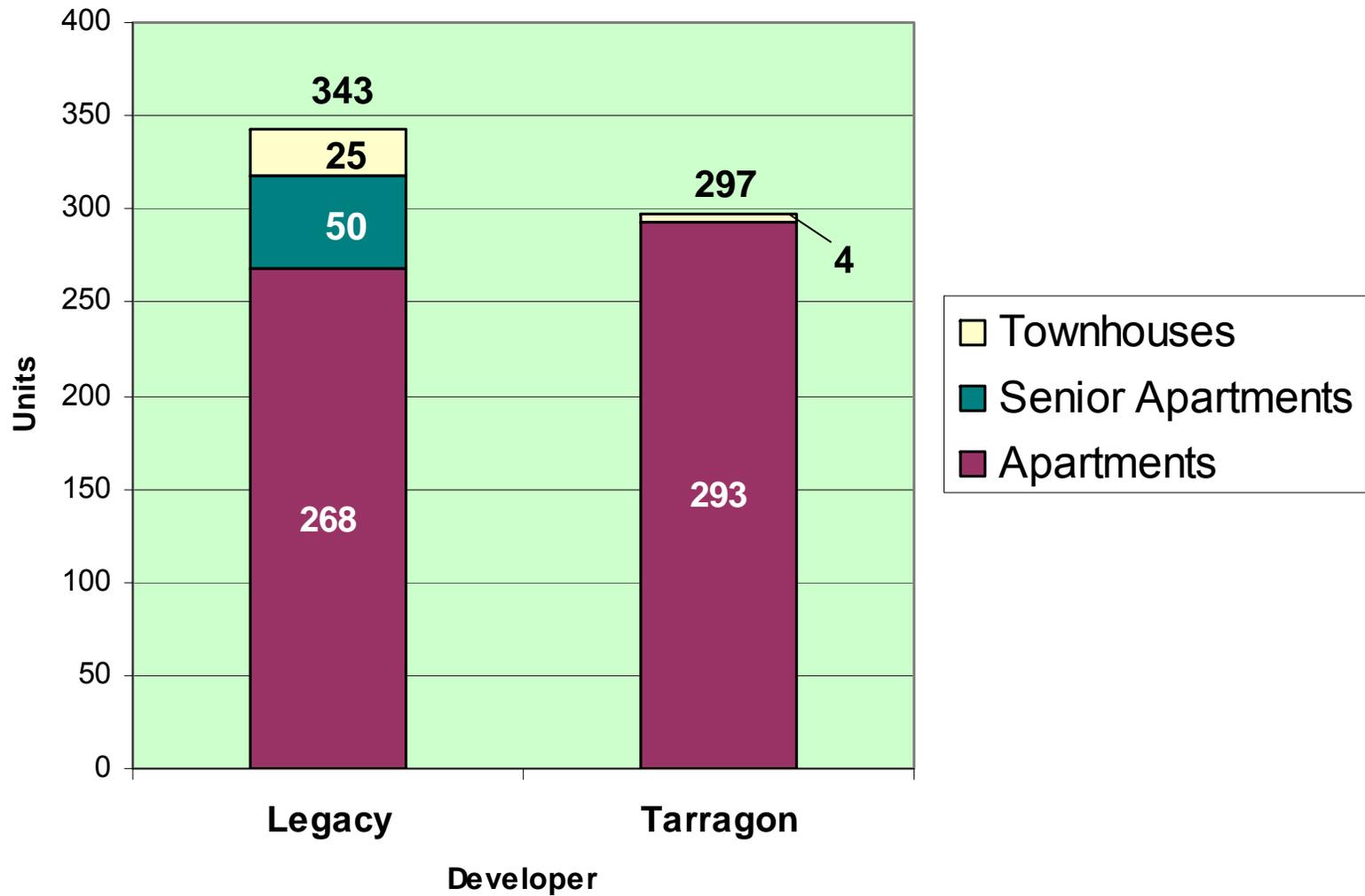


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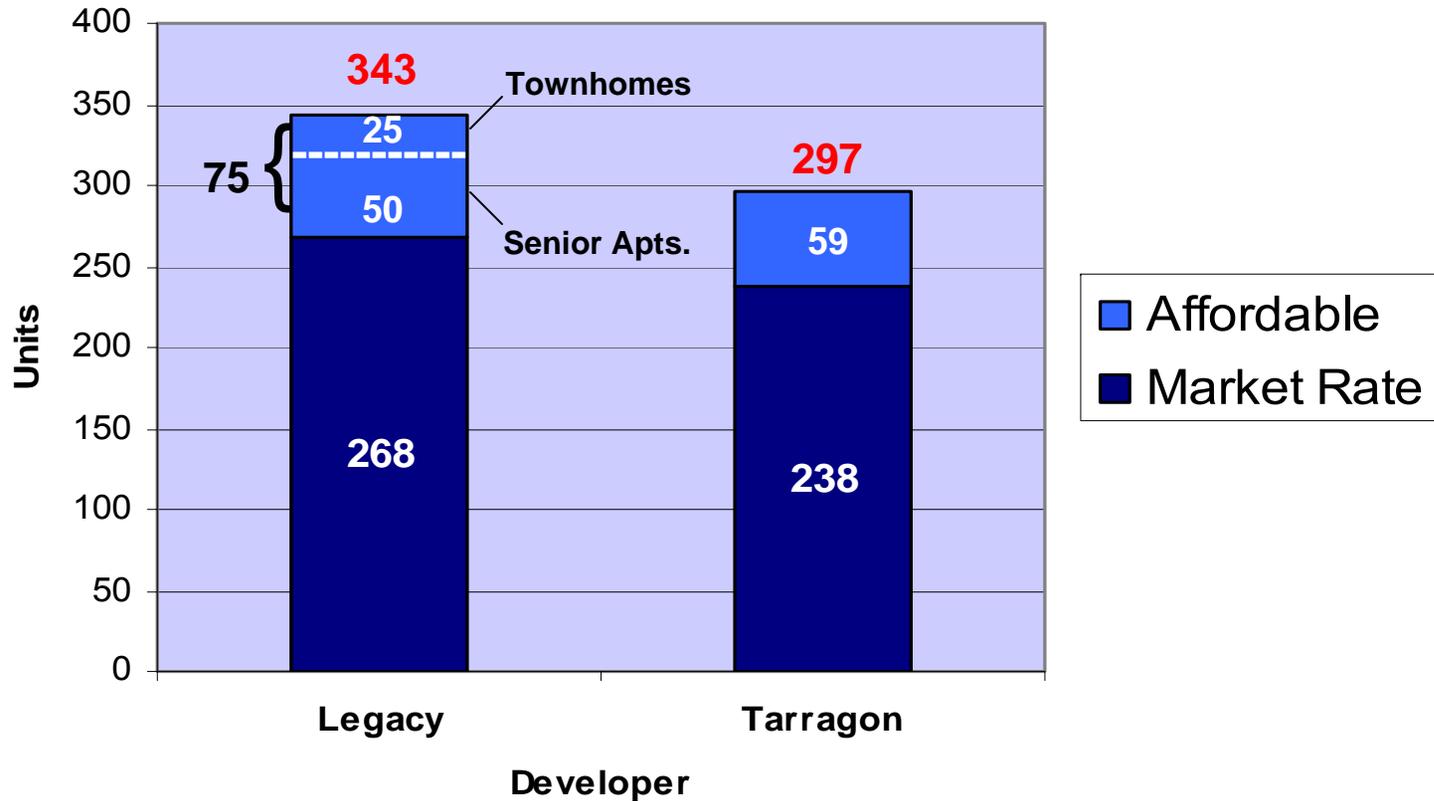
Tukwila Village Development Type



Tukwila Village Housing Types



Tukwila Village Housing Affordability

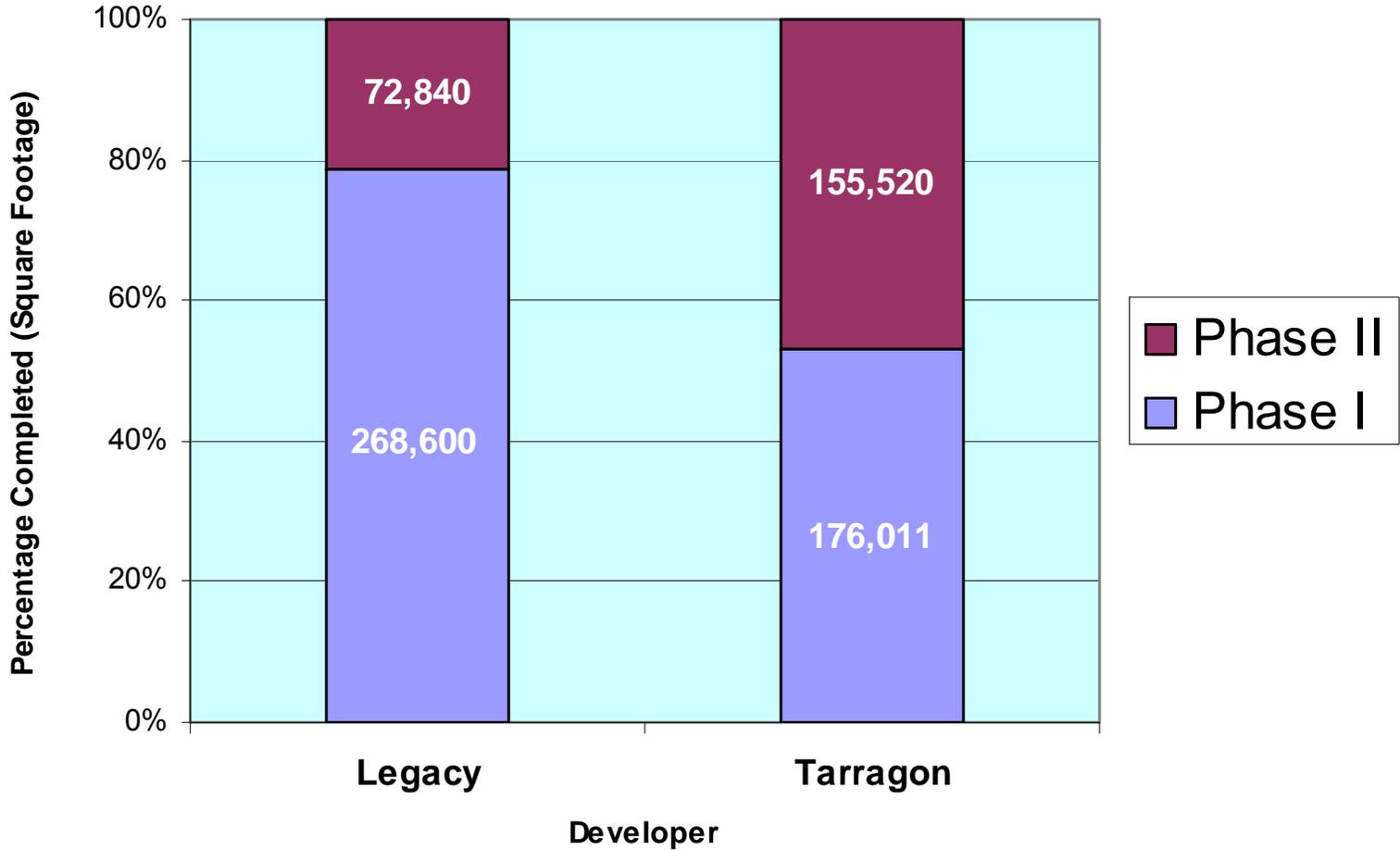


Legacy senior apts. available to $\leq 50\%$ of area median income (including 10 apts. for homeless)

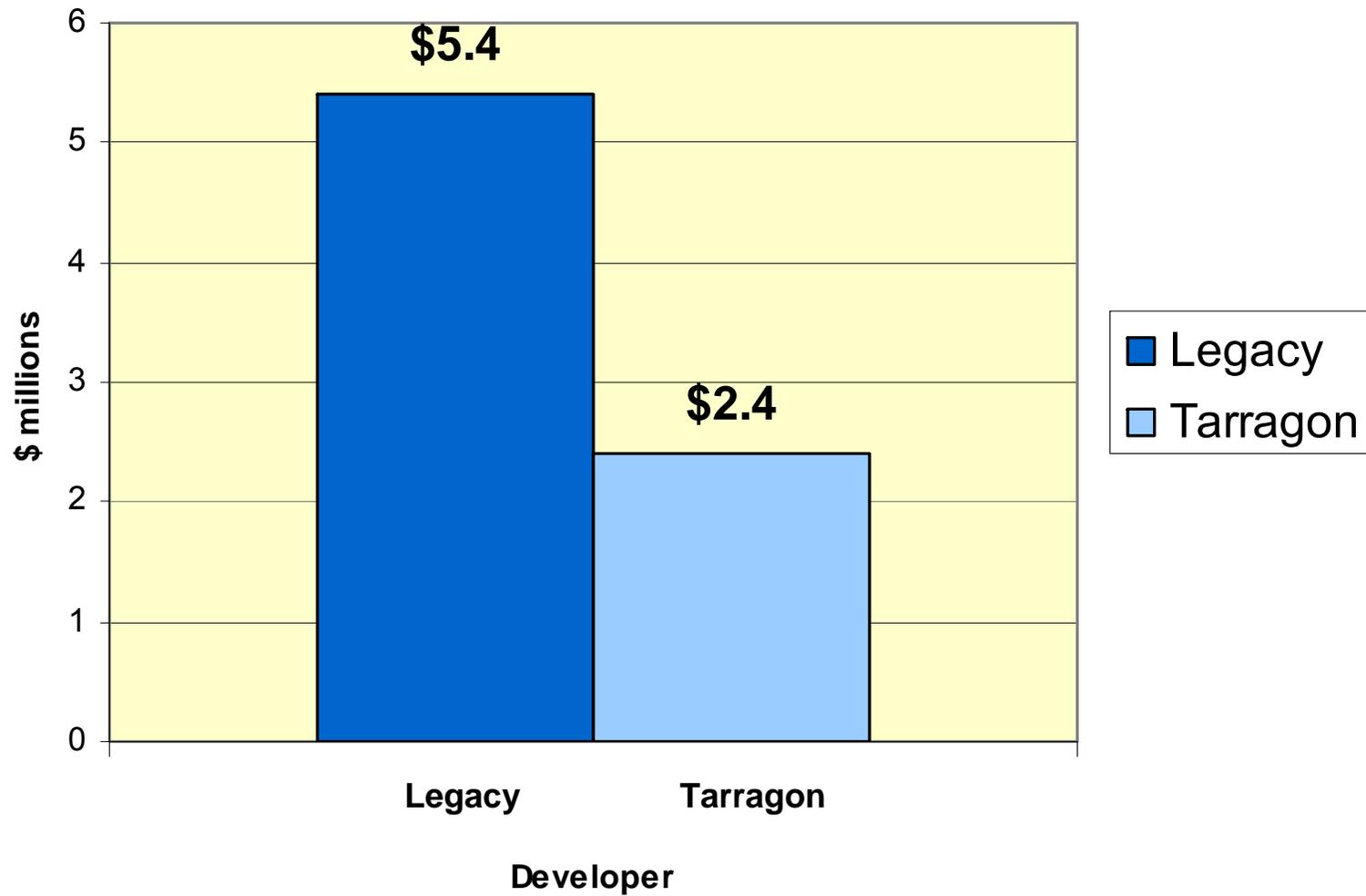
Legacy townhomes available to own to $\leq 80\%$ of area median income

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

Tukwila Village Phase Completion Comparison



Developer Estimated Land Value

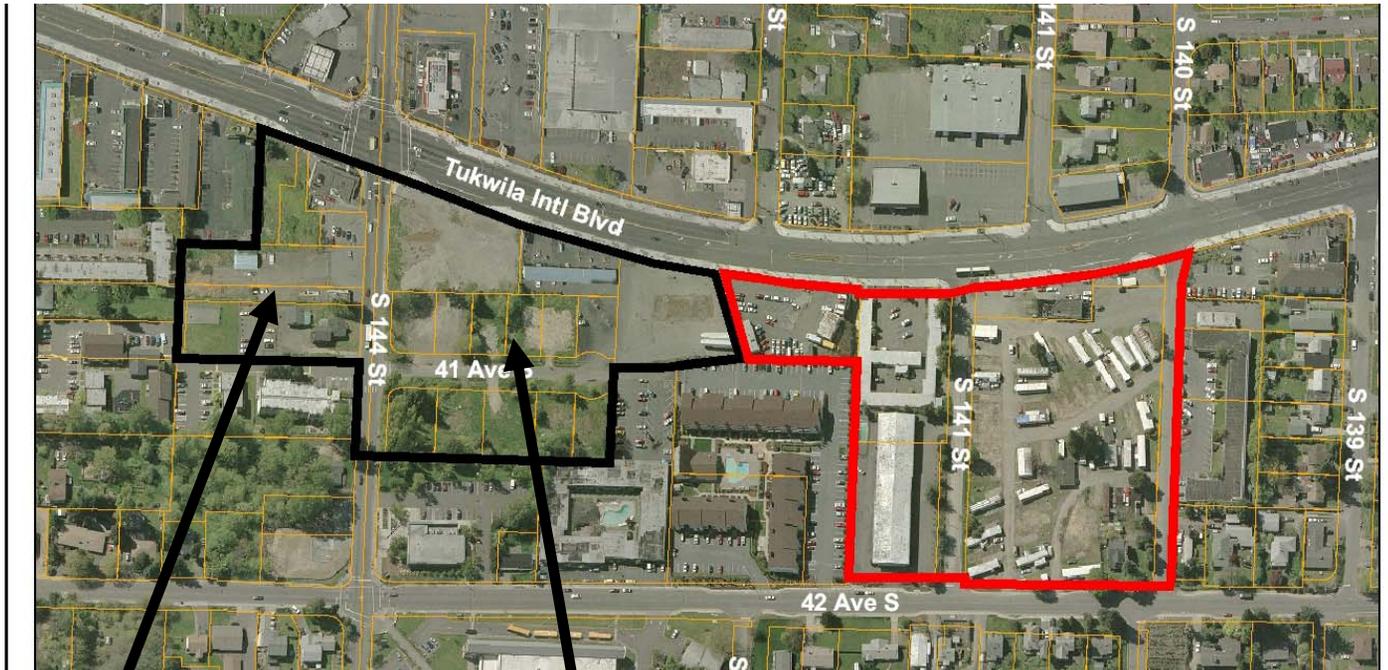


Requested Policy Changes

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 144th in CIP
6. On-street parking (Tarragon)
7. Townhouses allowed (Legacy)



Tukwila Village Location



South parcels

North parcels



TUKWILA VILLAGE

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.



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