

TASK 3A?
market evaluation
of the TPO centers

SEATAC SEGMENT OF LINK LIGHT RAIL
MARKET REVIEW
AND
ASSESSMENT OF TRANSIT ORIENTED DEVELOPMENT
OPPORTUNITIES
Review Draft

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City of SeaTac

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INTRODUCTION

The purpose of this Technical Memorandum is to provide the necessary background information to allow alternative development scenarios to be developed for the City Center Plan. Toward this end, this report addresses the potential demand for commercial and residential uses, including the potential influence of light rail transit on development potential and the overall development capacity within the City Center study area.

The results of this assessment are designed to serve as an input to the development analysis that will produce alternative development programs for the City Center area. The estimates of market demand and development capacity described here will provide a framework for the subsequent analysis of the financial and economic feasibility of given development scenarios. The planning-level estimates of potential demand and physical capacity developed in the current analysis will be refined to reflect current and projected economic conditions and the likely potential for different types of development.

Demand Assessment. The demand analysis is based on a review of area-wide and corridor-specific projections for future employment and population, but draws on industry-specific assessments of potential growth and an examination of local land-use patterns to help verify these projections. Given the dominant role that Sea-Tac Airport plays in the local economy, the analysis also includes an evaluation of how growth at the airport may affect key market sectors and influence local economic development.

In order to place the potential development opportunities within some context and to highlight baseline conditions within the City of SeaTac, the analysis begins with an assessment of current market conditions, including an examination of population, income, employment, and the status of key local industries. This is followed by a description of the alignment alternatives that have been proposed for the SeaTac Segment of the light rail system and a summary of the economic conditions within the local transit corridor. Detailed assessments of specific station locations follow this corridor-wide overview. Based on current land-use and Comprehensive Plan designations within each station area, an assessment has been made of the potential opportunities for both commercial and residential development, and the role that transit might play in the development of these areas. Where alternative locations are being considered for a single station, comparisons are made among the development options offered at each site.

In comparing the development potential at different station locations, the goal of the current analysis is not to rank the available options or to determine a preferred alternative, but rather to identify what types of transit oriented development (TOD) opportunities could occur at each station site. This will provide the City of SeaTac and the City Center Study Team a complete picture of the potential impacts of Link Light Rail and to tailor land use policies and plans accordingly.

Capacity Analysis. The City Center Study area is already a significantly developed commercial and residential neighborhood in the heart of the City. As a result, the development capacity of the area will be an important determinant of the buildout potential. The capacity analysis identifies developable and potentially redevelopable properties within the study area and based on zoning and Comprehensive Plan designations, estimates the maximum development envelope for each potential use. This analysis does not consider financial feasibility issues, it only tries to define the outer bound of development potential. Subsequent tasks will consider the financial and economic constraints and propose alternative development programs that meet minimum feasibility thresholds.

DEMAND ASSESSMENT

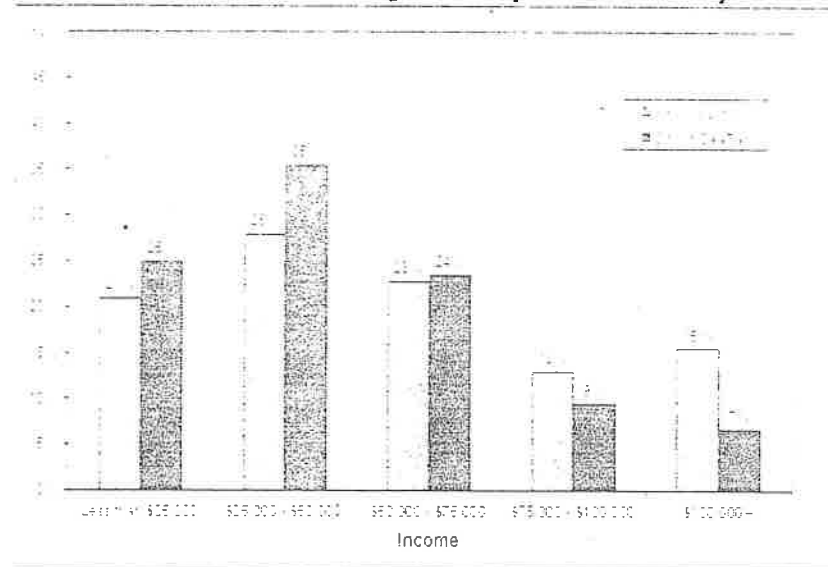
Current Market Conditions

Population / Housing / Income. Current estimates from the State Office of Financial Management indicate that SeaTac's population totals just over 23,300. Although growth has been slow in recent years, with fewer than 1,000 residents added since 1990, current projections indicate that significant increases are expected to occur in the future. The City's Comprehensive Plan estimates that by 2020 the population will exceed 35,000. If this population level is to be reached, growth must average more than 2% per year over the next 20 years.

SeaTac's population is housed in a relatively balanced mix of single and multi-family housing. Approximately 35% of the City's residents live in some form of multi-family development while the remainder occupy single-family units. Housing growth has been limited in recent years; the Puget Sound Regional Council's (PSRC) record of building permits show that less than 40 units were added in 1995 while just over 60 were built in 1996. Nonetheless, the market for housing has been strong in SeaTac, as it has been elsewhere in King County. Within the large residential neighborhood east of Sea-Tac Airport, average homes prices increased by more than 7% during 1997, and have continued at a comparable pace in 1998.

On average, household incomes among SeaTac residents are lower than those earned in King County as a whole. The most recent data available from the PSRC show that median household income in King County is just over \$51,000. Within the City of SeaTac, median income totals less than \$45,000. A more detailed comparison of income distributions within the Count and City is provided in Figure 1, below.

Figure 1
Income Distribution in King County and the City of SeaTac

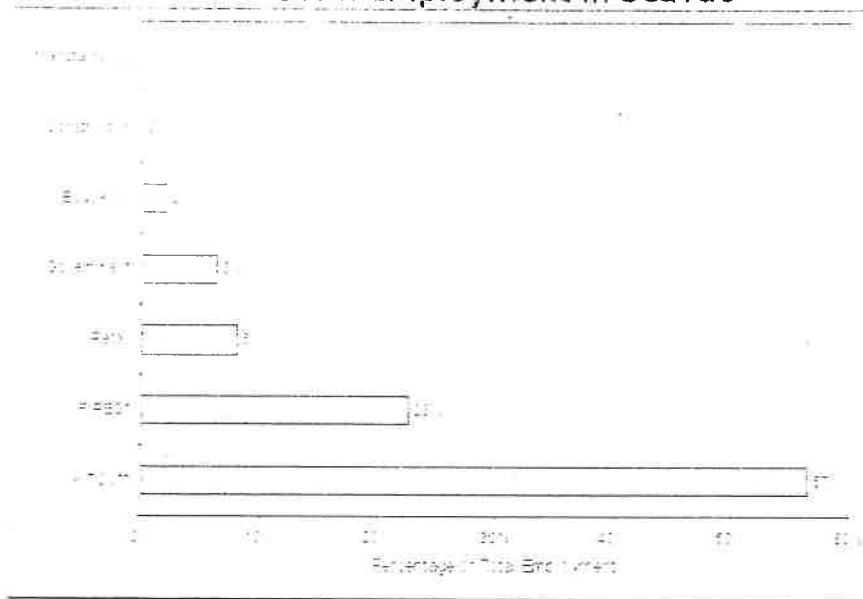


Source: PSRC, 1997

The Figure shows that 60% of SeaTac's households earned \$50,000 or less and that 25% reported incomes of less than \$25,000. In the County as whole, fewer than 50% of households earned less than \$50,000 and only 21% took home less than \$25,000.

Employment. Both the City's Comprehensive Plan and recent PSRC estimates indicate that SeaTac supports approximately 28,000 jobs. Employment in the area is dominated by the direct and indirect influence of Sea-Tac Airport. Estimates from the Port of Seattle indicate that direct employment at the airport totals more than 13,000 (Airport Master Plan - Supplemental Environmental Impact Statement, 1997). In addition, hotels, restaurants, and other airport-related services provide a significant share of jobs in the SeaTac area. Figure 2 provides a detailed breakdown of employment, by key sector. Note that 2 categories, FIRES and WTCU, account for 80% of SeaTac's employment.

Figure 2
Sector-Level Employment in SeaTac



* FIRES = Financial, Investment, Real Estate, and Services

**WTCU = Wholesale, Communication, Transportation, and Utilities

Source: PSRC, 1997

With passenger enplanements and cargo shipments anticipated to increase by more than 75% by 2020 (Airport Master Plan SEIS, 1997), overall employment within the City is expected to increase substantially over this same period. The Port of Seattle's current projections indicate that on-site employment at the airport will be 26,000 by 2020. Both the City's Master plan and recent PSRC projections indicate that growth in off-site jobs will result in total City employment of more than 50,000.

As the following analysis of specific key industries shows, growth in off-site employment will be significantly influenced by the projected increase in passenger traffic and cargo shipments at Sea-Tac Airport.

Key Market Sectors

Hotel/Hospitality Market. Within SeaTac and the neighboring areas of Tukwila and Des Moines, there are nearly 5,000 hotel/motel rooms. Given the volume of travel through Sea-Tac airport, the hotel market is currently very strong; occupancy averaged 75% in 1997 and room rates have increased by 9% in each of the last 2 years (Gordon/Rood Hospitality, 1998). The strength of the market has provided the impetus for several new hotel projects, including expansion of the existing Hilton complex, the development of 377-room Westin Hotel on airport property, and construction of a Swiss Hotel facility on International Boulevard.

Looking forward, active development is likely to continue as travel through Sea-Tac Airport continues to grow. As the following table shows, if hotel demand keeps pace with the projected growth in passenger enplanements, more than 3,400 new rooms will

be needed by 2020 within the Sea-Tac Airport market area. Depending on siting decisions for airport and Sound Transit facilities, actual demand for hotel sites may be even greater. There are several existing properties which may be needed for infrastructure and public facility expansion, resulting in the need to replace this capacity elsewhere in the market area.

Table 1
Projected Growth in Hotel Market

	1998	2000	2010	2020
Factors Driving Demand				
Sea-Tac Enplanements	12,729,000	13,700,000	17,900,000	22,300,000
Growth Relative to 1998		7.6%	40.6%	75.2%
Projected Growth				
Number of Rooms	4,970	5,300	7,000	8,700
Growth in Number of Rooms		330	2,030	3,730
Net Additions Already Planned*		290	290	290
Net Increase in Airport Market Area		—	1,740	3,440
* Reflects new rooms at Westin and Hilton and Port Acquisition of Radisson Ste				

The development of these facilities will have a direct impact on service-related employment. If future staffing levels match current practices, these 3,400 hotel rooms will employ between 1,500 – 2,000 service employees.

Potential Impact of Transit. The development of a regional transit system is not likely to have significant impact on the future growth of SeaTac's hotel market. Experience in other cities indicates that the convenience offered by staying near the airport will not be diminished by the availability of transit. Although a regional rail system will improve access from the Sea-Tac Airport to other locations, airline passengers will probably not use the system to access hotels in these areas. Travelers generally find it difficult to move their luggage through transit systems and will still prefer nearby, airport hotels.

Notwithstanding the marginal impact on the overall hotel market, the ultimate selection of a preferred alignment for the regional rail system may have an influence on the relative merits of hotel development opportunities within the market area. The potential effect on locational decisions are discussed in more detail in the station area assessments.

Commercial Parking. Although park-and-fly facilities are not a major employer, they do represent a major commercial land-use within the City of SeaTac. Currently, there are more than 11,100 long-term parking stalls in dedicated commercial parking stalls and hotel lots within SeaTac. In addition, 2,700 stalls at the airport's main terminal parking lot are regularly used for long-term parking.

With developers now considering the addition of 5,000 stalls within the City Center area, it is evident that significant demand for long-term parking exists. However, the long-term prospects for commercial parking developments will depend on a number of

variables including: availability of sites, changes in airport access and on the on-site parking strategies pursued by the Port of Seattle. At present, the Port captures approximately 50% of the total parking market and a somewhat smaller share of long-term parking. If the Port chooses to expand its role in local parking to enhance its financial capabilities, future private development will likely be discouraged.

In either case, expansion of long-term parking will not necessarily crowd-out other commercial uses. With daily parking rates now exceeding \$10 per day at some locations, potential revenues have allowed new developments to shift from surface lots to structured parking. Consequently, the local parking supply could still grow without significantly increasing the total commercial acreage dedicated to this use.

Potential Impact of Transit. As is noted above, experience in other cities indicates that transit is not a popular alternative for travel to and from an airport. Although the availability of transit may slow the projected expansion in parking, the rapid growth in passenger enplanements will still create a substantial demand for new parking facilities. It is estimated that between 3% and 9% of passengers may elect to use the regional rail system to access the airport. Of these transfers, most would likely not have been looking for long-term parking, rather switching from other transit-type services such as shuttle services and local bus service. With enplanements growing at 2%-3% per year, it is likely that the most rail transit will do is delay the need for additional long-term parking by 1-2 years.

Office Space. As Table 2 shows, the market for office space in SeaTac is dominated by the 500,000+ sq. ft. available in the Kilroy Airport Centers. The three buildings at this facility, which is located along International Boulevard directly east of the airport's main terminal, account for nearly 80% of the city's commercial office space.

Rents within SeaTac currently average \$16.50 per sq.ft., just below the \$17.50 average that prevails in southern King County (including Auburn, Kent, Renton, Tukwila, and SeaTac). Vacancy is running at 16%, but this figure does not actually reflect a weak market. To the contrary, the strength of the market led to the re-opening of space at the Kilroy Airport Center in 1997 and this additional space has not been fully absorbed into the local market.

Table 2
Summary of SeaTac Office Market

Existing Buildings	Total SQFT	Available SQFT	% Vacant	Rate/SQFT
Kilroy Airport Center 1	209,900	67,150	32%	\$15.50 - \$17.00
Kilroy Airport Center 2	210,900	0	0%	\$15.50 - \$17.00
Kilroy Airport Center 3	111,500	20,190	18%	\$15.50 - \$17.00
Shores 1	11,300	1,080	10%	\$12.50
Shores 2	12,000	1,830	15%	\$14.50-\$15.50
Valley Ridge (IBM)	78,800	9,700	12%	\$17.50
Airport Place	27,800	8,400	30%	\$19.50-\$21.50
Angle Lake	12,000	1,803	15%	\$17.00
Total	674,000	110,000	16%	\$16.50 (Average)

Source: CB Richard Ellis/Puget Sound Business Journal, 1998

Discussions with commercial brokers working in this submarket revealed that tenants who consider locating in SeaTac generally do so because of a desire to be near the airport or because they are seeking space that is generally more affordable than elsewhere in the Seattle metropolitan area. With businesses such as freight forwarders, airlines, travel agencies, and rental car companies expanding their presence as airport activity increases, the demand for office space will likely grow in the near future. Although no plans have been set, the owners of the Kilroy Airport Center are considering the long-term opportunities of expanding their facility by several hundred thousand square feet to accommodate such increased demand.

Potential Impact of Transit. By improving access to downtown Seattle and reducing commute times from other locations to the north, the Sound Transit system could help improve the marketability of SeaTac's office space. This may increase the market rents for office space and improve the potential revenues for new developments. However, these effects are likely to be marginal and the key factors driving the local market will continue to be convenient access to the airport and other regional transportation facilities.

Retail Sales. Tukwila and the large retail complex at South Center dominate the market for retail sales in south King County. Tukwila's retail stores draw on customers from SeaTac, Renton, Kent, Auburn, Des Moines and other neighboring cities in the southend and beyond. This competition has left SeaTac with relatively little retail development. Analysis of the State Department of Revenue's retail sales figures confirms that the City does not support a large volume of retail activity. The estimates provided in Table 3 compare the level of retail sales within the City, to the per capita average for King County as a whole.

Table 3
Retail Sales in SeaTac Lag Behind the King County Average

Retail Categories	Total Sales		Per Capita Sales	
	Sea-Tac	County	Sea-Tac	County
Building Materials	\$1,095,188	\$749,274,384	\$47	\$460
General Merchandise	\$0	\$1,523,936,772	\$0	\$936
Food	\$8,935,735	\$1,271,529,073	\$387	\$781
Auto Dealers/Gas Station	\$12,518,583	\$2,464,626,372	\$542	\$1,513
Apparel/Accessories	\$509,486	\$894,824,044	\$22	\$549
Furniture/Furnishings	\$574,033	\$1,522,570,904	\$25	\$935
Eating/Drinking	\$65,082,534	\$1,867,070,321	\$2,816	\$1,146
Misc. Retail	\$7,208,783	\$2,048,556,018	\$312	\$1,258
Total	\$95,924,342	\$12,342,387,888	\$4,151	\$7,578

Source: Washington State Department of Revenue, 1997

Although sales in SeaTac's eating and drinking establishments outpace the county average, the City lags behind in every other category and total retail sales are 45% below the average, on a per capita basis. The large discrepancy in eating/drinking establishments is due to the presence of SeaTac International Airport and its significant volume of convenience and food services.

With development in Tukwila still on-going, the near term prospects for growth in SeaTac's retail sector are limited. However, the new North End Airport Terminal (NEAT) will likely include additional retail development and could expand the retail employment base within the City. In addition, the projected increases in local population and employment might support some future expansion in the SeaTac's retail sector, most likely in the form of neighborhood scale developments.

Potential Impact of Transit. Depending on station locations, a regional rail system could promote the development of neighborhood retail services within the immediate station areas. These impacts however will be secondary in nature and will be dependent on the development of higher density housing. Such retail developments are more likely to occur in areas where customers can be drawn from an area of relatively high residential density or where there is a potential for future residential growth. Thus the retail impacts will depend on the transit systems potential to encourage new higher density housing in station areas.

Analysis of Rail Corridor

The SeaTac segment (Segment F) of the LINK Light Rail Transit (LRT) project starts at SR 518 and runs south through the City before reaching its southern terminus at S. 200th Street. LRT (A map of the overall rail corridor appears on page 11.) Sound Transit has identified three alternative routes for this segment of the LINK:

- Route F1 would run at grade-level along International Boulevard/Pacific Highway South (SR 99). The rail line would be located in the median of the Boulevard and would leave the existing lane configurations on the road unchanged.
- The second alternative (F2) involves construction of an elevated guideway that would run south along the western edge of Washington Memorial Park Cemetery, cross into the SeaTac City Center, and then cross back over International Boulevard before continuing south along 28th Avenue S. The exact configuration of this route would depend on the site selected for the City Center Station. Locations along the east side of International Boulevard and at 32nd Avenue S are currently being considered.
- Route F3 would locate the track along the west side of International Boulevard for its entire length. At the airport, the line would either run east of the parking garages (between the garages and International Boulevard) or be directed west through the existing main terminal. Under this configuration, the track would remain elevated through the entire segment.

Each alternative would be served by three, or possibly four, transit stations. Alternative sites are being considered for each of the stations, but the general area affected by the project would remain the same under each configuration. All three alignments would provide service to Sea-Tac Airport, the commercial district within SeaTac's City Center, and the residential areas located to the east of International Boulevard. The following

section provides a description of the economic conditions within these areas. This general analysis is then followed by a more detailed review of each proposed station location.

Description of Current Conditions

Information about the segment corridor has been drawn from an analysis of the Census Tracts and Traffic Analysis Zones (TAZ's) that border the corridor to the east and west.¹ To the north and south, these areas extend beyond the SeaTac City boundary to include areas of Tukwila and Des Moines.

- There are approximately 9,300 households in the areas bordering the proposed transit route. Of this total, approximately 55% are located in multi-family units. Thus, residential density is significantly higher in the corridor than in the City overall, where just 35% of residents live in multi-family homes.
- The income profile of corridor residents closely matches that of the City; median household income is less than \$45,000 per year and nearly 25% of households report annual incomes of less than \$25,000.
- At present, the majority of the corridor's multi-family residential development is located within the SeaTac City Center (between S. 170th and N. 188th). More than 2,500 multi-family units are located in this area.
- Without a regional rail system, current analysis suggests that the current population of 22,800 will grow to 34,300 by 2020. Development of the Link LRT project could add nearly 2,500 residents, bringing the total population to more than 36,600.
- In 1997, nearly 25,400 people were employed within the corridor. More than half these jobs, 13,200, were located on-site at Sea-Tac airport.
- The airport is also the driving force for off-site employment within the corridor. Employees of airlines, rental car agencies, hotels, restaurants, and commercial parking operations all rely directly on activity at the airport to support their positions. The PSRC's analysis of 1997 employment levels indicates that approximately 70% of the jobs within the corridor are in the FIRES (service employees) and WTCU (transportation employees) sectors. Another 13% of the jobs are in retail businesses and some portion of these positions may also depend directly or indirectly on airport operations.

Current and Projected Land Use

The properties along International Boulevard and 28th Avenue S. are generally zoned for either commercial use or for multi-family housing. In the areas east of International Boulevard (generally from 32nd Avenue S. to Military Rd.), single-family homes dominate, with some commercial lots located along the major arterials.

At present, SeaTac's City Center, located between S. 170th and S. 188th, is the most intensely developed portion of the Sound Transit corridor. Within this area, the properties on the eastside of International Boulevard have been developed as hotels,

¹ This includes Census Tracts 281, 282, 284.01-.03, and 288.01-02, and TAZ's 351, 355-357, and 361-364.

office buildings, and multi-family apartments. In addition, several property owners have recently completed negotiations with the City over how future development will take place on several different parcels in this area.

The areas to the north of the City Center are less intensely developed. North of 170th, the properties along the Boulevard are occupied by surface parking lots, rental car agencies, low-rise hotels, restaurants, and neighborhood businesses. In addition, the Washington Memorial Park Cemetery occupies a large share of the land west of International Boulevard. The residential neighborhoods in this area are composed mainly of single-family homes.

To the south of the City Center, properties have been developed as hotels, restaurants, commercial parking lots, and smaller office buildings. The development is less intense than within the City Center, but still supports a significant amount of commercial activity. The land along 28th Avenue S. has been designated for airport-related uses, but is not yet heavily developed. In addition, west of International Boulevard at S. 200th there is a federal detention facility that houses approximately 350 prisoners. In the south, the residential areas immediately east of International Boulevard are occupied by a mix of single and multi-family properties.

The City's Comprehensive plan calls for International Boulevard and 28th Avenue S. to remain the primary commercial corridor within the City. The commercial zoning now in place along International Boulevard would remain, allowing properties along this major thoroughfare to be developed or redeveloped for use as hotels, office buildings, etc. As the early analysis of market trends indicates, pressure for these types of developments will continue to grow over the next 20 years as passenger travel and cargo traffic increase at Sea-Tac Airport.

In order to accommodate the residential growth projected for the City, the Comprehensive Plan calls for increasing the density or residential development near International Boulevard. Areas east of International Boulevard that are now zoned for single-family development would be rezoned to permit more dense, multi-family apartments or condominiums. Although redevelopment of these areas would eliminate the existing single-family homes, new multi-family structures would result in a net addition of housing units. The areas most directly affected by this Comprehensive Plan designation are located north of S. 174th.

The City's Comprehensive plan also identifies three potential High Capacity Transit (HCT) districts, which correspond to the North, South Central, and South Stations that have been proposed by Sound Transit. The zoning proposed for these areas is designed to accommodate high-density development, including both commercial and residential uses.

Proposed Projects and Existing Development Agreements

The pressure for development within the corridor is evidenced by several on-going and proposed projects. These include proposals for both commercial and residential development.

- First Wellington Corporation has acquired a site and is proposing to build 500 unit apartment in the SeaTac City Center area to the east of the DoubleTree at 188th and International Boulevard.
- The owners of the Kilroy Airport Center have negotiated with City to construct a structured parking lot with more than 2,000 stalls and are considering the long-term possibilities of building additional office space at their existing City Center location, east of the existing towers.
- The Budget Group has reached agreement with the City to build a 3,000 stall parking garage at a site directly east of the main airport terminal. Under this agreement, Budget also plans to develop 200,000 sq. ft. of commercial, office, or retail space within the next 10 years, along International Boulevard.
- Hilton Hotels Corporation has finalized an agreement to substantially expand its existing facility in the City Center. More than 200 rooms will be added to the hotel, as will a conference center and additional parking.
- Gateway Investments has completed acquisition of the Taç-Sea Motel and a set of neighboring single-family homes. Current plans call for the immediate construction of approximately 1,000 parking stalls and the eventual development of a hotel or other commercial facilities.
- Westin Hotels has reached agreement with the Port of Seattle to build a 377-room facility on airport property, at the north end of the existing terminal building.
- Swiss Hotels is currently developing a hotel at S. 167th and International Boulevard.

Developer interest in these types of projects confirm that the markets for parking, hotels, and office space are likely to grow in the near future. These developments are also worthy of note because they are located within the ¼ mile area around several of the station alternatives and could affect future development opportunities. These potential effects are discussed in more detail in the following analysis of individual station locations.

Station Area Assessments

In reviewing the transit-oriented development (TOD) opportunities at each station location, our analysis focused on potential land use within ¼ mile of the proposed station site. To develop specific projections for possible future development, broad TAZ level projections were allocated to individual station areas according to current and future land-use designations. Appendix A includes a brief description the methodology that was used in developing the station area projections for population, housing and employment. However, it should be noted that all these projections rely on small-area forecasts developed by the PSRC and do not include independent assessments of local economic conditions. The results presented here were designed to be consistent with these forecasts and conform to the projections for regional growth. The likelihood and feasibility of these development forecasts are examined in more detail in the capacity

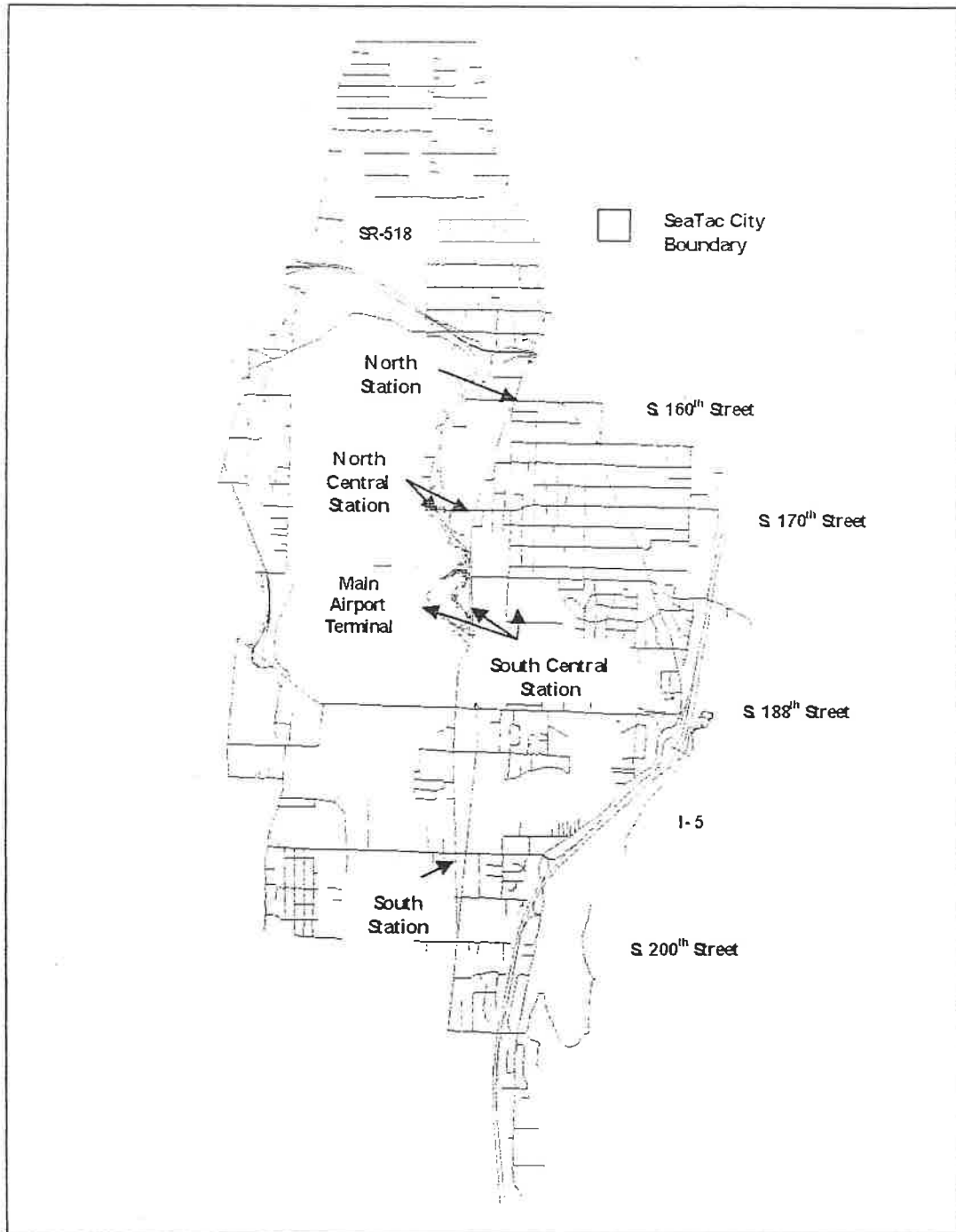
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analysis that is included with this report and further refined based on local demand variables in the financial feasibility analysis. This is documented in a separate technical memorandum and forms the basis for the alternative development scenarios developed as part of the City Center Study.

Figure 3, on the following page, provides an area map indicating the location of each proposed station.

Figure 3
Proposed Station Locations for SeaTac Segment of LINK LRT



North Station

The F1 alignment alternative identifies either S. 154th or S. 160th as potential sites for a North Station. The current analysis considers only the S. 160th alternative, because the S. 154th station would be located outside the City of SeaTac. The North Station would be built at-grade and provide access to a transit line running down the median of International Boulevard.

Under the City's Comprehensive plan, this area has been designated as a HCT district and the ¼ mile area around this station is projected to support high-density commercial and residential uses. In addition, this area has been targeted for a possible park-and-ride facility that would serve residents in the northern portions of the City, as well as residents in Burien to the east.

Table 4 presents the specific station area projections that have been developed for the North Station site. These estimates are based on current PSRC projections as well as previous analyses that attempted to gauge the effects on regional distribution of population and employment of introducing light rail transit. The resulting estimates offer an opportunity to compare the current levels of population and employment with those that are anticipated in the year 2020, for both with rail and without rail scenarios.

Table 4
North Station Area
Growth Projections for the Year 2020

	1997	2020 Without Transit	2020 With Transit
Employment	417	1,142	1,476
Dwelling Units	259	978	1,024
Population	515	1,795	1,881

One should recognize that these projections offer some indication of potential changes in regional development patterns as a result of the introduction of light rail. However, there are a number of local actions and market variables that could increase or decrease the potential effects of Link Light Rail. For example, local government investments in supporting infrastructure targeted to TOD development opportunities could result in higher density developments near station areas. Conversely, there may be policy changes designed to promote neighborhood protection goals that could reduce the number of residents and jobs in the same area. Evaluating these issues and making recommendations are a significant part of the work on the City Center Subarea Plan.

In comparing the two 2020 scenarios, it is also worth noting that significant overall growth is projected to occur with or without the development of a regional transit system. The transit corridor proposed for SeaTac will run through an area that is targeted to absorb a significant share of this growth. Thus, the transit system's effect will likely be marginal and possibly result in some changes in use, density and project

design as individual property owners and developers attempt to capitalize on the transit exposure.

Residential Development. At present, residential development within the ¼ mile is limited, but projections suggest that demand will exist to support future development of the properties designated for higher-density residential development.

- Currently there are 515 residents living within ¼ mile of S. 160th and International Boulevard. They occupy 87 single-family homes and 172 multi-family units.
- Projections indicate that a population of nearly 1,900 could live within the station area by 2020. In-fill development within the single-family areas south of 160th could increase slightly the number of single-family homes, but the majority of this increased population would be housed in new multi-family developments.
- Given the zoning patterns outlined in the City's Comprehensive plan, residential development would be focused along the south side of S. 160th and the east side of 32nd Avenue S. These areas have been designated for high-density residential development (50 units per acre).
- Additional multi-family capacity could be provided if some areas projected for single-family use were designated for higher density development or if some multi-family parcels were given the City's current highest density residential zoning (90 units per acre).

Commercial Development/Employment. At present, the commercial properties within a ¼ mile of the station are not densely developed; parking, single-story restaurants, and neighborhood retail stores are the major uses within the ¼ mile station area. Redevelopment of these parcels could support TOD uses, but several factors may constrain future development opportunities. First, a portion of the parcels west of International Boulevard are owned by the Port of Seattle and have been identified as the possible site of a centralized rental car facility. Second, development of a park-and-ride facility could consume another portion of the land designated for future commercial use. In addition, the future development potential of this area could also be affected by a re-organization of vehicle access to Sea-Tac Airport. If a major access point to the airport is established at 160th, the commercial parcels along International Boulevard may become attractive sites for hotels, restaurants, or other airport related services. Such development could limit the quantity of land available for transit-oriented uses, and could even impact the development potential for housing.

- Currently, data from the PSRC indicate that 420 jobs are located within ¼ mile of the proposed station location. Projections for the station area indicate that an additional 1,480 employees could be supported by 2020.
- The commercial zoning for parcels along both sides of International Boulevard will support a wide variety of potential commercial uses. Given this area's close proximity to SR 518, these properties could be attractive for uses such as office, hotel, and, to a lesser extent retail, that would benefit from access to the regional highway system.

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- The commercial land within the station area is already designated for high-density commercial projects, so zoning is generally in place to support the scale of development envisioned for the transit area.

North Central Station

All three alignment alternatives include a North Central Station located at approximately S. 170th. Depending on which alignment is selected the station could either be located along the median of International Boulevard or at site to the west of the Boulevard, perhaps on Port property. This station has the potential to provide service to local residents, nearby businesses and airport passengers. Following a general analysis of the potential for residential and commercial development in this area, each of the alternative station locations is examined in more detail.

Focusing on a location along International Boulevard, Table 5 provides estimates of the potential growth in population and employment within the ¼ mile station area. These projections are based on TAZ-level projections for employment and population, and an assessment of how future land-use and zoning will influence the pattern of development within each TAZ.

**Table 5
North Central Station Area
Growth Projections for the Year 2020**

	1997	2020 Without Transit	2020 With Transit
Employment	669	5,076	5,786
Dwelling Units	344	1,520	1,528
Population	581	2,666	2,682

The employment projections for 2020 reflect potential positions at the new NEAT terminal as well as jobs at new off-site employers. As described below, the growth in dwelling units and population reflect the impact of zoning changes that have been proposed in the City's Comprehensive Plan. The impacts of transit on residential development are relatively minimal, because the proposed station area is one of the few sites designated for future residential development. With the local population anticipated to increase substantially with or without a regional transit system, any projections for increased residential density must be focus on this particular area. The presence of light rail transit may have other more subtle effects, including: possibly changing the demographics of the local population by attracting higher income residents; and, improve the marketability of properties and enhance the City's chances of realizing the GMA housing goals for the area.

Residential Development. With just 581 residents currently located within a ¼ mile of International Boulevard, this area does not currently support significant residential density. However, the City's Comprehensive Plan calls for rezoning the area's single-family properties for future multi-family uses.

- Allocations of TAZ level projections indicate that the population of the ¼ mile station area could reach 2,680 by 2020. Achieving this growth will depend on converting a

group of single-family properties along 31st Avenue S. and 31st Place S. into higher density residential developments.

- The Comprehensive plan currently calls for densities of up to 50 units per acre. If some portion of the area were zoned at the City's maximum of 90 units per acre, local population levels might be increased further.
- These projections of population growth and the resulting estimates of housing demand are based on the PSRC's assessment of the potential impact of light rail. The PSRC's estimates are, in turn, developed for small-area forecasts that cannot account for specific local conditions. A more detailed market-based assessment of the economic feasibility of residential development is included in the financial feasibility analysis of City Center development alternatives. This analysis will offer a more complete picture of the potential development impacts at specific light-rail stations.

Commercial Development/Employment. Because this station would provide direct access to the new NEAT terminal, it could serve a significant share of the airport's on-site employment. The new terminal and surrounding facilities could employ more than 3,200 individuals by 2020.

Growth in off-site employment will be somewhat constrained by the Port's likely acquisition of properties along the west side of International Boulevard. This will eliminate a significant share of the land available for private commercial development.

- Currently, the businesses within ¼ mile around S. 170th and International Boulevard employ 670 workers. Given current plans for the NEAT terminal and the commercial redevelopment that will likely follow, projections show that employment could reach more than 5,780 by 2020. Of this total, approximately 3,200 would be employed at the new terminal facilities.
- In the future, the Port may expand its existing on-site transportation system and establish the North Central Station as the primary transit access point to the airport. If so, this station would also serve the 15,100 employees that are projected to be working in and around the main airport terminal by 2020. (This employment is not strictly within the ¼ mile of the North Central Station and thus has not been included in our station area projections.)
- Land-use within the area is not particularly intense, with several large parcels occupied by single-story restaurants and low-rise motels. As demand grows for additional hotels, parking, etc., the pressure to redevelop these parcels will grow.
- Gateway Investments has already acquired the site at the southeast corner of S. 170th and International. In the short term, the site will be developed for commercial parking, but the developer's agreement with the City calls for the development of a hotel or other commercial use.
- Given their proximity to NEAT, redevelopment of other parcels along the east side of the Boulevard will probably be directed towards airport-related uses such as hotels, rather than specific TOD projects. However, proximity to a regional transit station may prove to be an attractive amenity and result in projects that reflect TOD design principles to allow properties to maximize the potential benefits.

TOD Opportunities at Alternative Station Locations. Although all three alignments would locate the North Central station at S. 170th, its exact east-west location varies between the alternatives.

Routes F1 and F3 would locate the station along the median of International Boulevard or immediately to the west. These two locations would offer comparable TOD development opportunities:

- The properties east of the Boulevard that have been identified for higher density residential development would be within the ¼ zone of either location. Proximity to the transit station could improve the potential rents/prices for multi-family units and improve the development potential and marketability of these parcels.
- Commercial development opportunities will be available along the east side of International Boulevard. Given the proximity of these properties to the airport and the new NEAT terminal, they are likely to be developed for traditional airport-related uses such as hotels, parking, or rental car facilities, though proximity to transit may have project design implications.

Maps of the F2 alignment indicate that the North Central Station would be located west of International Boulevard, on current Port property. Although this location might provide a more direct connection to the NEAT terminal, it would limit the number of residential parcels within the ¼ mile station area and could reduce the potential impact of transit on residential redevelopment.

- If the station were located well west of International Boulevard and perhaps within the NEAT terminal, this could limit pedestrian access from the residential neighborhoods east of International Boulevard. The exact distance walking from these areas would depend on the specific station location, but a route across International Boulevard and through the terminal could be perceived as inconvenient for local residents and certainly not oriented toward this market.
- The population projections presented in Table 5 assumed a location along International Boulevard and would overstate the station area population for a NEAT terminal site.
- Potential difficulties with access could be mitigated by a pedestrian overpass at International Boulevard and/or a designated pedestrian corridor to the station.
- Although access to the station could also affect the potential commercial development associated with this location, properties within the station area are still likely to be developed for airport-related uses. Assuming that airport access will still be possible via van or car, these sites would likely follow the development pattern now seen in this area, where hotels, commercial parking, and office dominant.

South Central (City Center) Station

A total of five alternative locations have been proposed for SeaTac's South Central Station. Three of these alternatives would place the station on or near International Boulevard. The fourth option would locate an elevated station located at 32nd Avenues

S., behind the Kilroy office towers, while the last calls for a location within the main airport terminal. This location would provide direct access to the airport, and could be connected to commercial areas of the Center City Center via a "moving sidewalk" or some other type of pedestrian link.

Table 6 summarizes the station alternatives outlined under the three proposed alignments. Depending on which of these alternative location is selected, the South Central Station will most directly serve the commercial district within the City Center, the residential neighborhoods to the east of the Boulevard, or airport passengers and employees. Each of these alternatives is examined in detail after a review of the potential development opportunities in the general station area.

Table 6
Alternative Locations for South Central Station

Station Alternative	Route F1	Route F2	Route F3
International Boulevard	Along the Median - At Grade	East of the Boulevard - Elevated	West of the Boulevard - Elevated
32nd Avenue and S. 180th	—	Behind Kilroy Office Towers - Elevated	—
Airport Terminal	—	—	Within Existing Main Terminal

Residential Development. High to medium density residential development is already in place on the properties along 32nd Avenue S. and elsewhere east of the Boulevard. In order to accommodate the population levels that are projected for this area, redevelopment of this area is likely to occur before 2020. An existing mobile home park and older apartments will probably be replaced by higher density residential developments. A station that is located within this residential neighborhood or is linked to the area via a pedestrian thoroughfare could improve the development potential in this area and promote such residential densities. The estimates of residential development presented below are based on the PSRC's projections for population growth and generally conservative assumptions regarding the density of new residential development. A more detailed study of the economic feasibility of future residential development and the potential impact of station locations on this type of development will be needed to fully assess the effects of light rail. Such an analysis is part of the financial feasibility evaluation of alternative development programs for the City Center area.

Commercial Development/Employment. The property along the west side of International Boulevard is owned by the Port and will not generally be available for private commercial use. However, parcels along the east side of the Boulevard are currently designated for high-density commercial development and are among the most intensely developed properties within the City. Developer agreements that outline potential projects for some of the area's less developed properties suggest that

commercial investment will continue to grow. The proximity of these sites to the airport will continue to favor airport-related developments, such as hotels or commercial parking.

TOD Opportunities at Alternative Station Locations. Table 7 presents a comparison of the station area projections for the alternative sites that have been proposed for the South Central Station.

Table 7
South Central Station Area
Growth Projections for the Year 2020

	1997	2020 Without Transit	2020 With Transit
Station Located at International Boulevard:			
Employment	4,918	5,681	6,310
Dwelling Units	358	358	358
Population	588	628	628
Station Located at 32nd Ave. S and S. 180th:			
Employment	1,748	2,477	3,080
Dwelling Units	1,293	1,888	2,358
Population	2,211	3,313	4,138
Station Located at Main Airport Terminal:			
Employment	11,897	15,103	15,103
Dwelling Units	0	0	0
Population	0	0	0

Station Located At International Boulevard. If the station is located at any of the three International Boulevard sites it will have the same approximate area of influence and result in similar TOD opportunities.

- At present, nearly 4,920 jobs are located within ¼ mile of the proposed station locations. This total excludes employment at the main airport terminal, because this facility is just beyond the station area boundary. However, with appropriate pedestrian improvements, the terminal will clearly be well served by this station location.
- Projections for the year 2020 indicate that employment within the ¼ mile radius could reach more than 6,300 as commercial development within the City Center expands. Future employment will likely be concentrated in the service sectors surrounding airport-related business such as hotels and restaurants. Expansion of the office market within this area could also add positions in other airport-related businesses.
- If an effective pedestrian connection is made with the existing airport terminal, this station could serve the 15,100 employees that the Port projects will work in and around the main airport terminal by 2020.
- The available commercial land will likely be developed for airport-related uses such as hotels and commercial parking.

New residential development is not likely within ¼ mile of the International Boulevard locations, because all the sites designated for multi-family use have already been developed for this purpose. To allow residential development, the Comprehensive Plan and zoning would need to be amended.

- Re-development of multi-family parcels might occur at some point in the future, but this will not likely result in a substantial increase in the number of dwelling units, since existing densities are reasonably high already. As a result, population levels within the ¼ mile station area are not projected to increase significantly beyond the current 590 residents.
- Effective pedestrian links to the residential neighborhoods east of 32nd Avenue S. could increase the potential base of riders, but the influence of transit on potential development will be less direct.

Station Located at 32nd Avenue and S. 180th. This location would move the South Central Station further from the airport and closer to the residential areas east of 32nd Avenues S, while still serving the employment core in the City Center.

- Within a ¼ mile of this location, employment currently totals 1,750. Given the development potential of the commercial sites within the station area, projections indicate that employment could grow to 3,080 by 2020.
- These new jobs will likely located in new or expanded hotels along International Boulevard, or in the additional office space that is being considered for the Kilroy Office Center.
- A pedestrian connection to the main airport terminal could also provide access for on-site airport employees, but the North Central Station would likely provide more direct route to the existing terminal.

A station located at 32nd Avenue would be in close proximity to areas the City's comprehensive plan has designated for the highest level of residential density allowed within the City (approximately 90 units per acre). Zoning for these parcels would also allow for mixed use developments that could include neighborhood retail outlets, restaurants or similar services.

- Redevelopment of one large parcel that is located within the ¼ mile station area could add more than 1,000 multi-family residential units to the residential housing base.
- Projections show the total population within a ¼ mile of this location could grow from the current 2,210 residents to more than 4,140 by 2020.

Station Located at Main Airport Terminal. The main airport terminal is located more than a ¼ mile from the commercial district of the City Center and is even farther from the residential properties along 32nd Avenue. As a result, there is currently no resident population and no off-site employment within this

proposed station area. On-site airport employment at the main terminal currently totals 11,900 and is projected to reach 15,100 by 2020.

This station would provide a direct link for airport passengers and terminal employees, but its immediate influence would not significantly extend into SeaTac's City Center. An effective pedestrian link to the commercial district along International Boulevard could draw ridership from these areas, but would likely have only a secondary impact on the development potential of this area.

South Station

Under all three alignment options, the LINK LRT would terminate at S. 200th. The South SeaTac Station would be built at grade-level and would include a park-and-ride lot for commuter riders. Locations at either 28th Avenue S. or International Boulevard are being considered for the this station. Given the close proximity of these two alternative locations (they are less than 350 feet apart), similar development opportunities would be associated with either site.

The specific projections for the ¼ mile station are presented in Table 8, below. The significant growth predicted for employment and population reflect the fact that this area is not yet intensely developed and will likely absorb a large share of the overall growth that is projected for SeaTac. This growth is expected to occur with or without the completion of a regional rail, system so comparable projections emerge under both the 'with' and 'without' rail scenarios. As noted previously, on-going planning efforts could help increase the potential impact of transit-oriented development.

**Table 7
South Station Area
Growth Projections for the Year 2020**

	1997	2020 Without Transit	2020 With Transit
Employment	1,605	4,478	4,574
Dwelling Units	248	890	946
Population	463	1,603	1,717

The area near S. 200th has been identified within the City's Comprehensive Plan as High Capacity Transit District. The properties within the ¼ mile station area have been designated for a mix of high-density commercial uses, airport related businesses, and high-density residential development.

Residential Development. Although much of the property within the ¼ mile zone is zoned for commercial development, most of the relevant residential parcels have been designated with the City's highest-density residential zoning (90 units per acre).

- Current estimates indicate that 460 residents live within ¼ mile of the proposed station areas. At present, 13% of these residents live in single-family homes.

- Projections indicate that increased multi-family development will decrease the percentage of single-family residents to less than 7% by 2020. With this increased density, the station area population could increase to 1,720 by 2020.
- Changing the Comprehensive Plan designation for small areas of single-family or lower density multi-family uses could increase the potential population density of the immediate station area.
- The parcels designated for the highest-density residential development will also be zoned for mixed-used development that could include neighborhood retail-stores and other similar services.

Commercial Development/Employment. Within the vicinity of S. 200th, the properties along 28th Avenue S. and International Boulevard have been designated in the City's Comprehensive Plan for high-density commercial uses. At present, properties in this area have not been intensely developed, but projections suggest that this area could be the focus of significant future investment.

- Data provided by the PSRC indicate that the proposed station area currently supports 1,600 jobs. The employment growth allocated to the station area would increase this total to 4,575 by 2020.
- If the Port restructures access to the airport and establishes a new south access point near S. 200th, this could increase the pressure for airport-related uses. Some portion of the projected growth in hotels and parking might locate in this area. This could limit the opportunities for other transit-oriented projects.
- In addition, the federal detention facility located west of the station site at S. 200th and 26th Avenue S. may prove to be incompatible with some types of commercial development.
- Depending on its exact location, the park-and-ride facility proposed for the South Station could reduce the land available for commercial development.
- Zoning will not be a restriction for future TOD because the commercial portion of the station area is already designated for high-density development.

DEVELOPMENT CAPACITY

Having identified the potential demand for development opportunities, it was necessary to determine how physical constraints or zoning restrictions might affect the capacity for future development within the City Center. Given the density now present in the area, future development may be constrained by the limited availability of vacant or redevelopable land. In addition, the zoning designations proposed in the City's Comprehensive plan may make some sites more attractive for redevelopment, while discouraging new projects and increased density in other areas. Constraints on future development potential will also take the form of demand for properties to support public infrastructure needs as well as appropriate setbacks and need for adequate parking and other amenities. As the following discussion highlights, each of these factors was considered in the analysis of potential development capacity.

To emphasize, the capacity estimates presented below do not represent potential development scenarios. Rather, they summarize some of the physical constraints that could limit development within the City Center area. In this sense, these results place a theoretical upper bound on potential development. However, these estimates are based on some general guidelines regarding the maximum density for each potential use and could be revised upward during the financial feasibility evaluation, if specific assumptions prove too conservative.

Although much of the previous analysis has focused on the City of SeaTac or the overall rail corridor, the analysis of development capacity is limited to boundaries of the City Center Study area. This focus will make the results of this work a useful input into the analysis of alternative development programs that is being developed for the study area.

Developable Land

To determine the quantity of land available for future development, data from the City Center area was reviewed at a parcel level and separate assessments were made of the land available for commercial and residential use. Several simple criteria were used to identify sites for potential future development:

- All vacant parcels, including those now used principally for commercial parking, were classified as potential development sites.
- Properties for which the assessed value of the existing construction represented less than 40% of the land value were identified as areas for future potential redevelopment. For these parcels, the underlying value of the land far exceeds the value of the building that occupies the site, suggesting that the site could support more intense development.
- Areas where the City's Comprehensive Plan calls for a change in zoning from single family to multi-family uses were also identified as sites for potential redevelopment. If such rezoning were approved, existing single family homes would be replaced by higher density multi-family developments.

Beyond these set criteria, each individual parcel was considered separately, and judgements were made about the potential for redevelopment given current use and the uses in the immediate area. Depending on their location, sites that are now supporting lower-density residential developments or less intensive commercial uses may be candidates for future redevelopment. The conclusions regarding these parcels were reviewed with other members of the consulting team and confirmed with City staff.

As part of this analysis, parcels that have been the focus of recent negotiations between the City and specific developers were individually identified and considered independently within the overall assessment of future development capacity. The existing agreements provided information about the type and density of development that is planned for each site. Furthermore, parcels that may be acquired for right-of-

way use by the Airport or Sound Transit were also identified and removed from the set of potentially developable parcels.

Build-Out Potential

The analysis of available land was the first step in analyzing potential development capacity. However, total land square footage does not provide a direct assessment of the density that can be supported or the quantity of commercial space and housing that could be supplied in the City Center area. Such an assessment required an analysis of how raw land square footage can be converted to actual development and how different physical constraints could limit future densities. For example, zoning codes dictate that buildings be setback from the street and that parking be supplied for tenants. In addition, office developments may require a minimum footprint based on marketing considerations and hotels a minimum number of rooms.

To convert the existing estimates of available square footage into specific development estimates, assumptions were made about how such factors would affect development. These assumptions, which were reviewed with other members of the consulting team and members of the City's planning staff, are summarized below. Separate projections were developed for high and low-density office, hotel, and residential development to establish a range of maximum development potential.

Table 8
Key Development Assumptions

Type of Development	Low Density	High Density
Office Space		
Percentage Required for Setbacks, Infrastructure, etc.	30%	30%
Building Layout		
Minimum Foot Print	7,500	17,500
Number of Stories	3	10
Share of Foot Print Used for Retail Space	50%	50%
Parking		
Parking Stalls per 1,000 sq.ft.	4	4
Square Footage per Stall	350	350
Number of Stories for Parking	1 (Surface)	6
Hotel		
Percentage Required for Setbacks, Infrastructure, etc.	30%	30%
Building Layout		
Minimum Number of Rooms	30	160
Square Footage per Room	600	600
Number of Stories	3	8
Share of Foot Print Used for Retail Space	20%	20%
Parking		
Parking Stalls per 1,000 sq. ft. (one per room)	1.7	1.7
Square Footage per Stall	350	350
Number of Stories for Parking	1 (Surface)	6
Residential		
Units per Gross Acre	30	50

Commercial Development Capacity

When combined with data on the quantity of available land, these assumptions led to a series of projections about the total development capacity within the City Center area. These projections represent an upper bound on the quantity of office space, the number of hotel rooms, and the amount of housing that could be supported within the planning area. The table below summarizes the build-out potential within each commercial category and the quantity of development that could be supported if all the land available for commercial use were dedicated to each designated purpose. For example, if all available land was developed as high-density office space, a total of nearly 3.0 million sq.ft. could be added to the City Center area. These estimates represent net additions and have already factored in the commercial space that might be lost if existing buildings were removed as part of a redevelopment project. The mix of future uses will be determined by the market and economic feasibility of specific projects.

Table 9
Net Commercial Development Capacity within the City Center Area
Including Existing Developer Agreements

Type of Development	Total Available sq.ft.	Low Density	High Density
Office Space	1.2 million sq.ft.		
Office Square Footage		1,026,000	2,996,000
Associated Retail Space		48,000	62,000
Hotel	1.2 million sq.ft.		
Number of Rooms		960	6,060
Associated Retail Space		67,100	103,700

The totals reported above are based on the assumption that Sound Transit locates a City Center station 32nd Avenue. Alternative alignments might reduce the quantity of land required for rights-of-way and increase the overall development capacity of the area.

Residential Development Capacity

The City Center area is also targeted for a significant amount of higher density residential development. For example, the single-family parcels west of 32nd Avenue S that are designated medium density residential in the Comprehensive Plan would provide nearly 15 acres for multi-family housing. In addition, the Bow Lake Trailer Park and existing multi-family buildings in the areas east of International Boulevard could be sites for future redevelopment.

Table 10
Net Residential Development Capacity within the City Center Area
Including Existing Developer Agreements

	Total Available Acreage	Low Density	High Density
Housing	77 Acres		
Current Units		1,175	1,175
Potential Development		2,810	4,410
Net Additions (Units)		1,635	3,235

The table above summarizes the net addition in housing units if the available residential parcels were targeted for either medium or high-density construction. The medium-density estimate of 30 units per acre roughly corresponds to the City's UH-1,800 zoning designation which requires 1,800 sqft per unit. The high-density estimate (50 units per acre) corresponds to the City's high-density zoning of 900 sqft per unit. However, housing is currently being developed at higher densities in other parts of King County, and such aggressive development could increase the residential capacity of the City Center. A assessment of the feasibility of such residential densities will be included in the alternative development programs that will be developed for the City Center area as part of this project. Should these prove to be economically feasible, a land use policy decision will be necessary to increase allowable densities.

Existing Developer Agreements

In addition, existing developer agreements now call for the development of additional 600,00 sqft of office space, 470 hotel rooms, 3,000 commercial parking stalls, and 500 multi-family dwelling units within the City Center. These projects are reflected in the results summarized in the tables above. In balancing the potential for new commercial and residential development, it was recognized that these proposed projects will likely be available to serve any short-term increases in demand.

SUMMARY OF FINDINGS

Demand Assessment

Significant growth in employment and population is projected to occur within the City of SeaTac and the proposed transit corridor over the twenty years. The commercial growth will be driven primarily by the rapid expansion of passenger traffic and cargo volumes at Sea-Tac airport, but area-wide projections do show that a regional transit system will support this and possibly enhance the overall marketability of the area resulting in additional growth opportunities. Residential growth is already projected to be oriented to higher density projects. The presence of light rail offers opportunities to possibly attract a higher income demographic, as has been evidenced in other communities, and more generally as an additional amenity to help the City achieve its GMA housing goals.

The zoning and land-use patterns projected in the City's Comprehensive plan are generally compatible with increasing development densities within the proposed station areas and should not constrain future TOD. Stations located near the residential areas of east of International Boulevard could improve the development potential of areas

zoned for multi-family housing and increase local residential densities. As the airport drives commercial growth along International Boulevard, commercial TOD will have to compete with airport-related business for potential development sites. However, with a transit line present, future airport-related developments may be designed to maximize the commercial benefits that can be derived from proximity to the rail system. In addition, several station sites will offer development opportunities in areas where commercial densities are low and airport uses do not yet dominate.

Capacity Analysis

While the City Center area is currently home to a substantial number of jobs and residents, there does appear to be enough developable and redevelopable properties to support a significant amount of new activity. The actual mix and intensity of development will depend on market and financial conditions.

Overall, the analysis of available capacity shows that the City Center area could support significant growth in both the commercial and residential sectors. If higher-density development occurred throughout the area, there would be enough land to support the net addition of 3.0 million sqft of office space, or more than 6,000 new hotel rooms (most likely some combination of the two). At the same time, the land available for residential development could support the net addition of between 1,635 and 3,235 new housing units.