

TYPES NOT MAPPED YET November 01, 2023 | TTR not mapped yet | Katie E. Kraft

New FTA Guidance on Dispositions to Support Transit-Oriented Development

On October 31, the Federal Transit Administration published new interim guidance addressing transit agencies' ability to transfer real property to support transit-oriented development with an affordable housing component.

This disposition option, which has been available since December 27, 2021, allows transfers of real property acquired or improved with federal assistance for TOD-affordable housing projects with no further obligation to the federal government, so long as the statutory criteria are satisfied. Quite the Halloween treat!

Section 6609 of the National Defense Authorization Act (NDAA) amended 49 USC § 5334(h)(1), adding a new disposition option for assets acquired or improved with federal assistance (including FTA-administered federal funds that have been flexed over from other Operating Administrations, such as Federal Highway Administration (FHWA)), but no longer needed for the originally authorized purpose. In addition to the prior authority allowing for transfers to local governments (49 USC § 5334(h)(1)(A)), under the new provision, FTA also may authorize the transfer of the asset to a local governmental authority, non-profit organization, or other third-party entity if, among other factors, it will be used for transit-oriented development (TOD) and includes affordable housing.

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