



Sound Transit Expert Review Panel

February 9, 2016



Questions on Regional Employment Forecasts

From the January 21, 2016 ERP Letter:

- Why are there 200,000 fewer jobs in the latest forecast?
- Does the new forecast have meaningful geographic differences?
- What effect do these changes have on ridership forecasts?



PSRC Land Use Products Comparison

PSRC replaced the Land Use Targets dataset with the Land Use Vision in late 2015

Land Use Targets

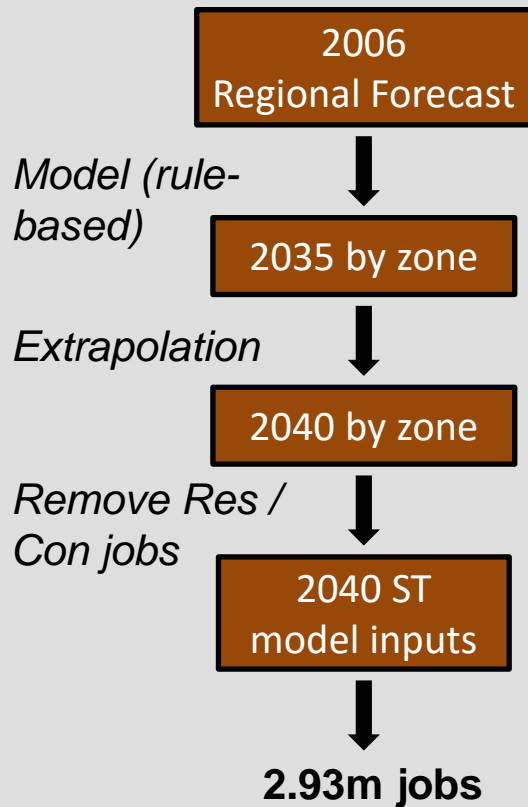
- Policy-directed forecast dataset
- Reflects what we're planning for
- Used to create land use inputs for 2014 T2040 update
- **2006/07** PSRC and OFM regional forecasts (pre-recession)
- **2030, 2031, 2035 horizons**

Land Use Vision

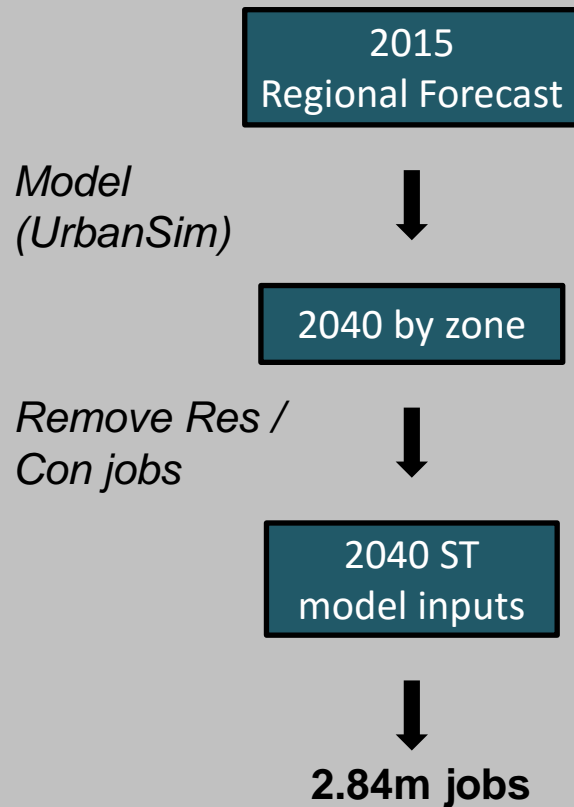
- Policy-directed forecast dataset
- Reflects what we're planning for
- Land use inputs for 2018 T2040 update
- **2015** PSRC regional forecast (post-recession)
- **2040 horizon**

2040 Land Use inputs for ST Ridership Model

Land Use Targets



Land Use Vision



Total Jobs by Land Use Product - Summary

Land Use Vision results in about 89k (3%) fewer jobs used for Ridership forecasting regionally in 2040.

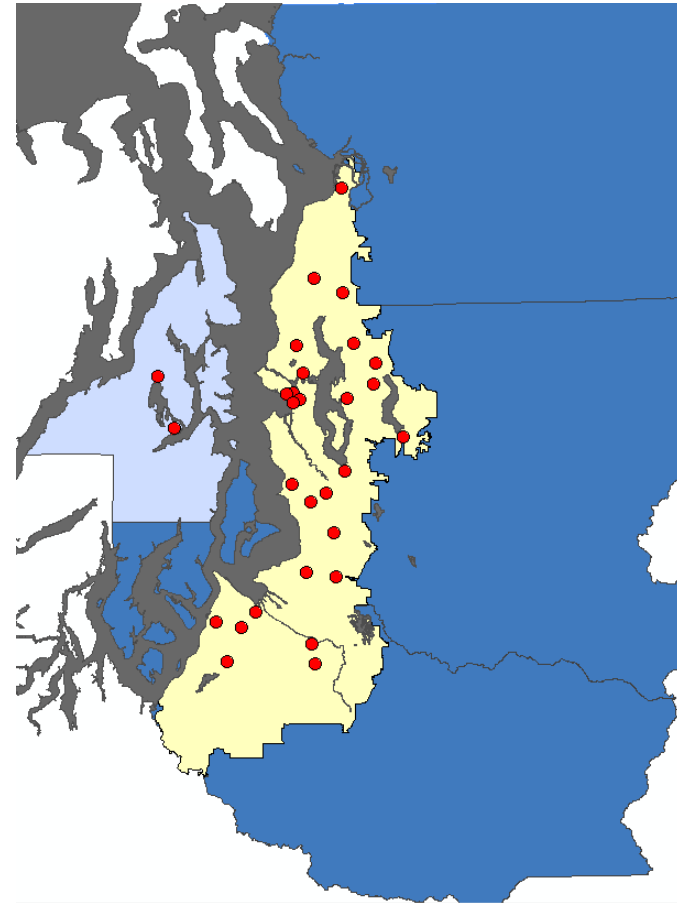
Product	Total Jobs	Resource & Construction Jobs	Total Jobs without Resource and Construction
Land Use Targets	3,185,800	251,500	2,934,300
Land Use Vision	2,983,900	138,600	2,845,300
Difference	-201,900	-112,900	-89,000



How do the products differ by geography?

Multiple factors influencing differences in products by specific geographies:

- Post-recession regional job forecast
- Better representation of local policy in Land Use Vision
 - Growth targets consistent with new forecast and recent trends
 - Role of regional centers
- Reflecting the market via UrbanSim model





How do the products differ by geography?

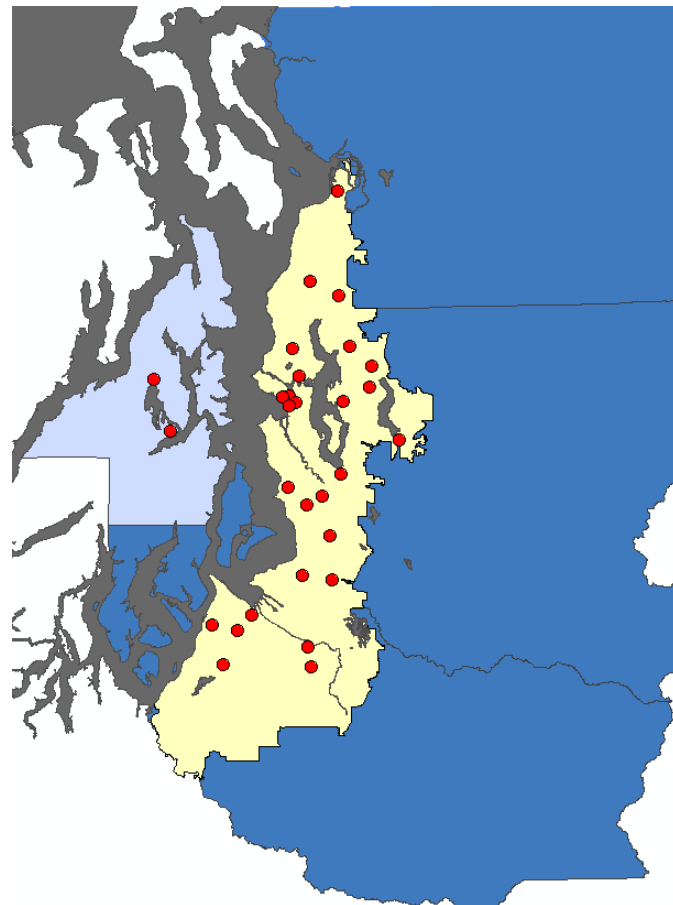
Job totals are slightly lower overall
(post-recession forecast):

Some districts like Queen Anne and
Seattle CBD have more job growth

- Focus on regional centers
- Growth in South Lake Union

Some districts have less (SE Pierce County,
North Tacoma, Redmond)

- Extrapolated pre-recession forecasts
provide a high comparison point
- Still show strong job growth





Summary

Land Use Vision improves on Land Use Targets:

- Based on a post-recession regional forecast
- Provides a 2040 horizon year
- More reflective of regional and local policy, including
 - Recent comprehensive planning
 - Emphasis on regional growth centers
- Improved market representation with UrbanSim model