

***You are watching a Live meeting of the  
Commission on Community Investment and  
Infrastructure***

**Tuesday, August 18, 2020 – 1 :00 PM**

**Please standby...**



# **Commission on Community Investment and Infrastructure**

## **Acquisition of Transbay Blocks 2, 3, and 4**

**August 18, 2020**



# Overview

- Summary of Approvals Requested
- Site Description & Purpose of Acquisition
- Terms of Acquisition under Option Agreement and Purchase & Sale Agreement
- Interim Property Management
- Next Steps/Timeline

# Summary of Approvals Requested

- Authorize acquisition of Temporary Terminal Site to facilitate development of Transbay Block 2, Block 3 and Block 4
- Authorize Executive Director to enter into property management agreement to manage Site prior to commencement of construction activities
- Adopt related findings under California Environmental Quality Act (CEQA)

# Transbay Project Area

## TRANSBAY REDEVELOPMENT PROJECT AREA



**Block 9**  
500 Folsom St.  
Developers: Essex/ BRIDGE  
Affordable Rental Units: 109  
AMI: 50% & below  
Market-Rate Rental Units: 428  
Total Units: 537  
Construction Start: 2016  
Completion: 2020



**Block 8**  
450 Folsom St. & 250 Fremont St.  
Developers: Related/TNDC  
Affordable Rental Units: 150  
Market-Rate Rental & Condo Units: 396  
AMI: 70 Inclusionary Units @ 50% /  
80 OCII sponsored Units @ 50%  
Total Units: 548  
Construction Start: 2016  
Completion: 2019



**Block 11A**  
25 Essex St.  
*Rene Cazenave Apartments*  
Developers: BRIDGE/CHP  
Affordable Rental Units: 120  
AMI: 50% & below  
Total Units: 120  
Construction Start: 2011  
Completion: 2013

**Parcel F**  
Developers: Hines/Urban Pacific/Goldman Sachs  
Total Units: 175 (est.)  
Office Sq. Ft.: 287,000  
Hotel Rooms: 250  
Construction Start: 2020  
Completion: 2024



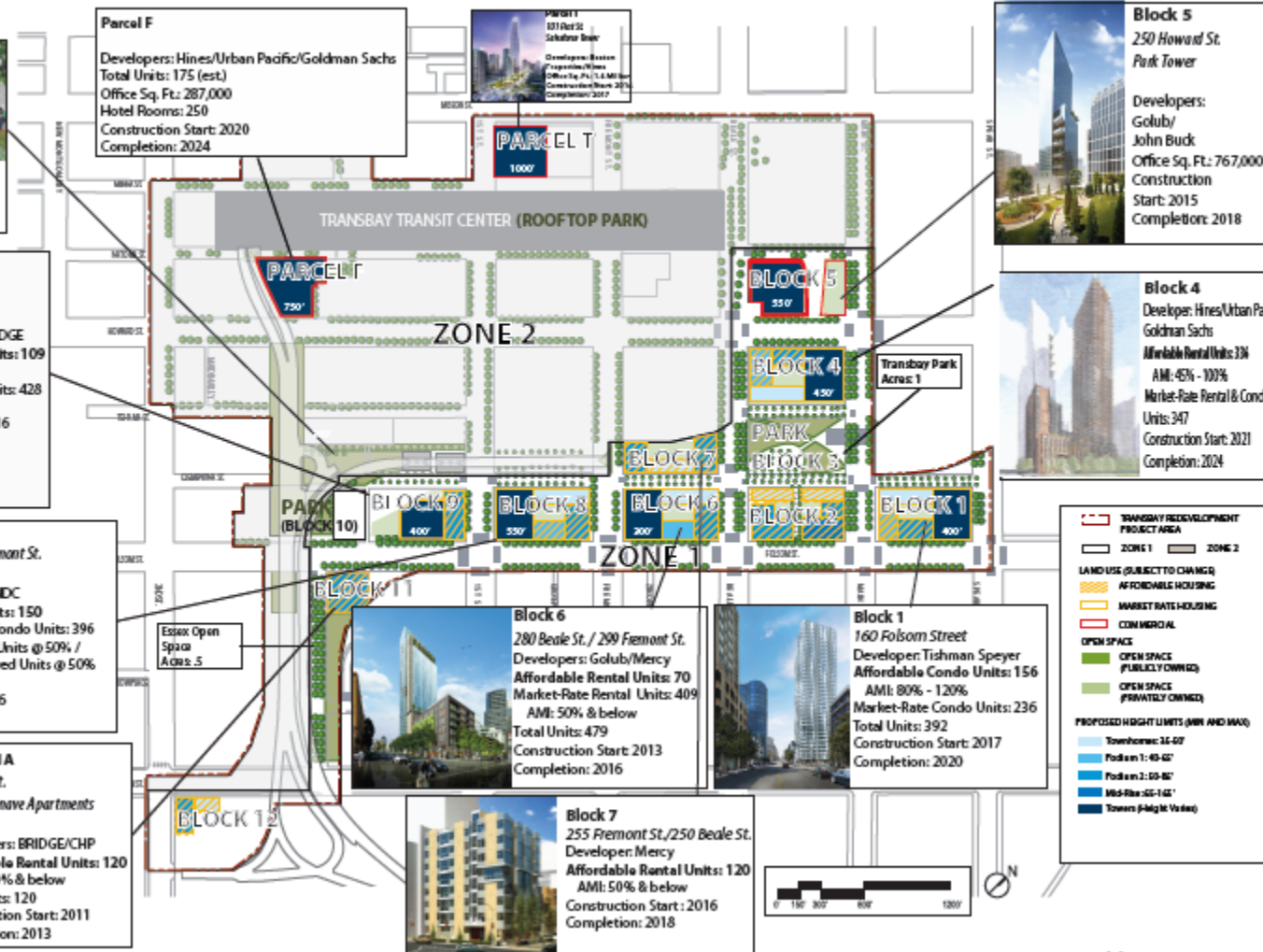
**PARCEL T**  
1000'



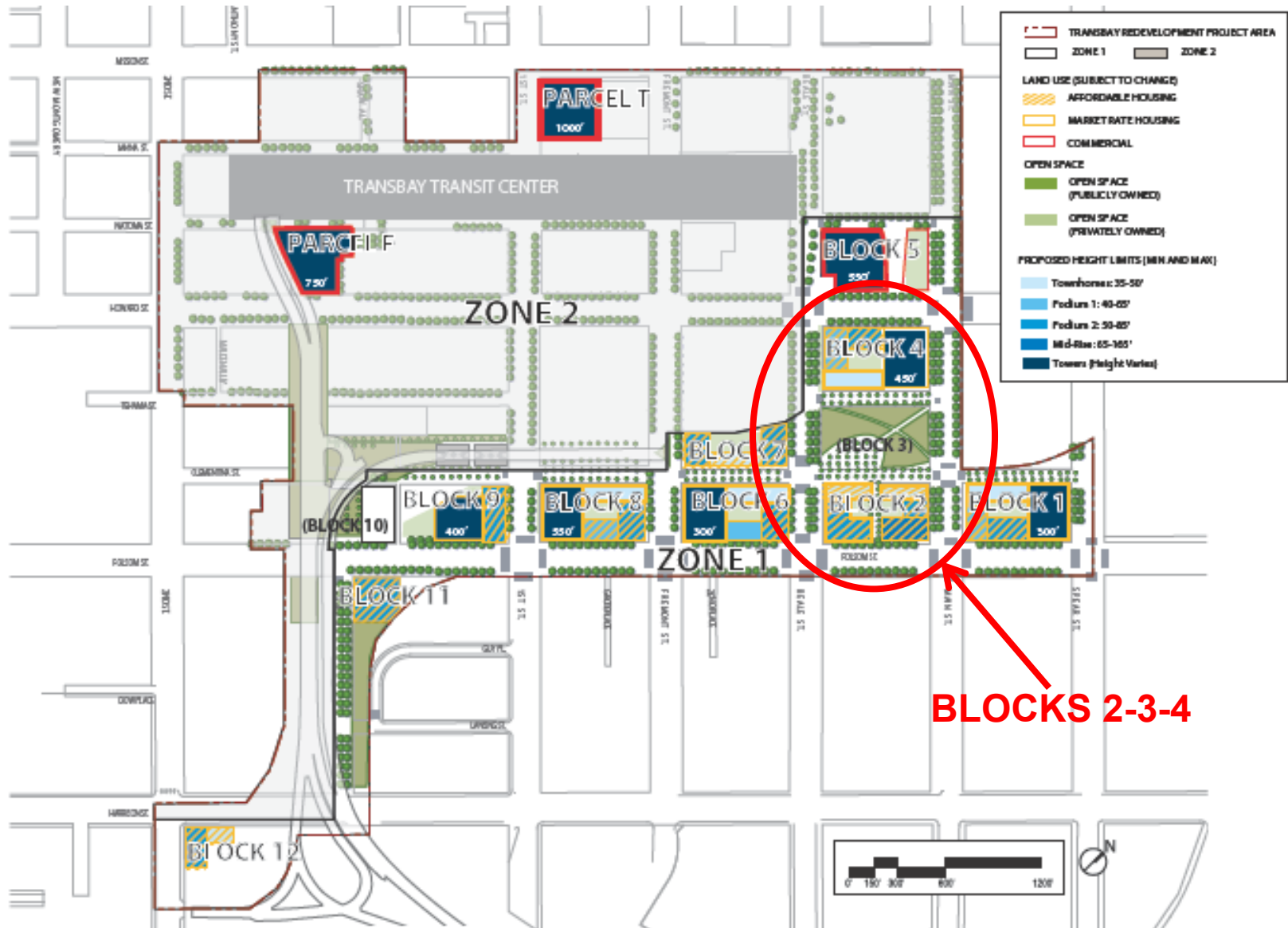
**Block 5**  
250 Howard St.  
*Park Tower*  
Developers:  
Golub/  
John Buck  
Office Sq. Ft.: 767,000  
Construction  
Start: 2015  
Completion: 2018



**Block 4**  
Developers: Hines/Urban Pacific/  
Goldman Sachs  
Affordable Rental Units: 334  
AMI: 45% - 100%  
Market-Rate Rental & Condo  
Units: 347  
Construction Start: 2021  
Completion: 2024



# Transbay Blocks 2-3-4

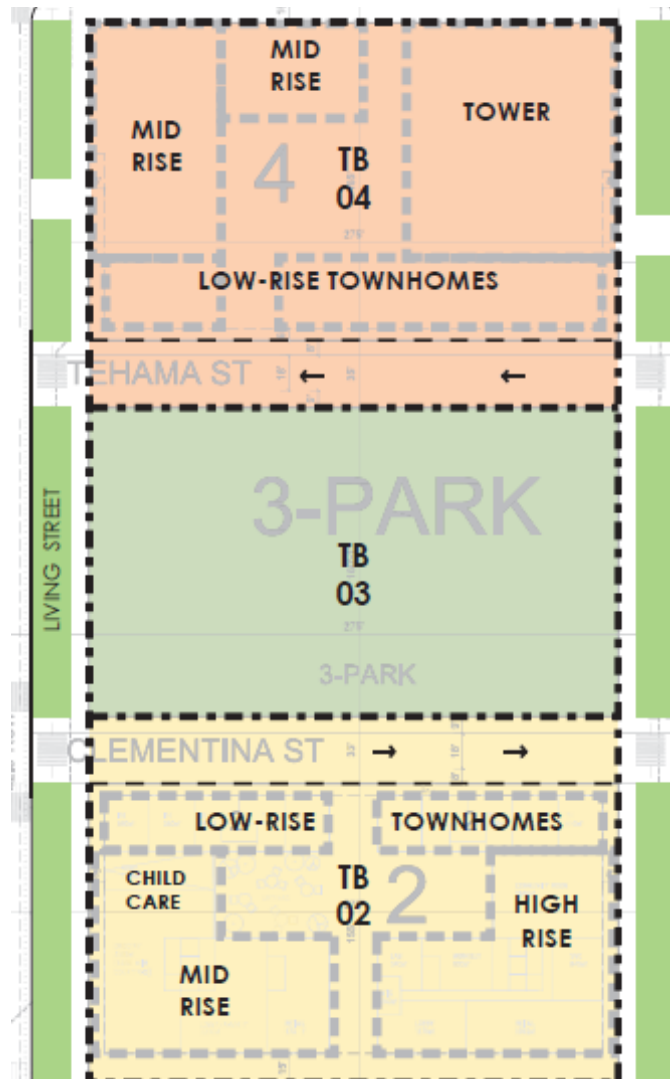


# Site History

- TJPA acquired from Caltrans and private owners in 2008 for use as Temporary Bus Terminal
- Salesforce Transit Center construction 2010-2019
- Current Site Status: vacant and ready for disposition to OCII



# Transbay Blocks 2-3-4, Tehama, and Clementina



**BLOCK 4: Mixed-Income Residential**

**TEHAMA: Public Right-of-Way**

**BLOCK 3: Public Park**

**CLEMENTINA: Public Right-of-Way**

**BLOCK 2: Affordable Housing**

# Acquisition Agreements

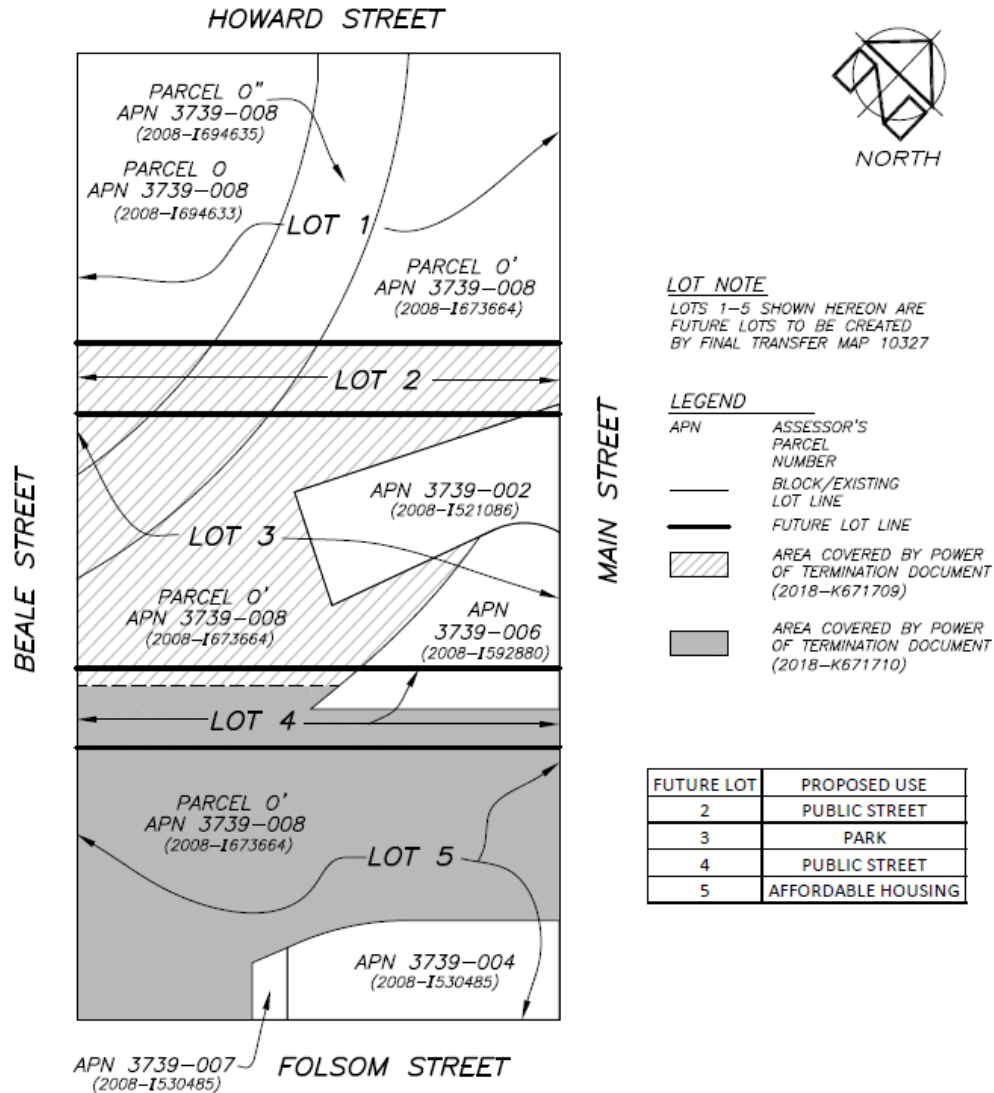
## 1. 2008 Option Agreement

- Parties: TJPA, OCII, CCSF
- Sets forth process for OCII to obtain certain former State-owned parcels

## 2. Purchase and Sale Agreement

- Parties: TJPA, OCII
- Allows OCII to acquire the remainder of the Site (former privately-owned parcels) from TJPA

# Five Assessor's Parcels



**State-owned Parcels: Parcels O, O', O'' (Assessor's Block 3739, Lot 008)**

**Private Parcels: Assessor's Block 3739, Lots 002, 004, 006, 007**

# Acquisition Terms

Per Option Agreement, Sales Proceeds go to TJPA for Transit Center Costs

- Block 4: mixed income housing; acquisition price TBD
- Block 2: 100% affordable housing , \$0 acquisition
- Block 3: public park, \$0 acquisition
- Tehama & Clementina: future city streets, \$0 acquisition

# Acquisition Terms

- Caltrans Power of Termination still affects Block 2 and Block 3
- Caltrans to release its Power of Termination over Block 2 and Block 3 in exchange for OCII recording use restrictions:
  - Block 2 as Affordable housing & ancillary uses
  - Block 3 as Public park & ancillary uses

# Status of Property

- Currently fenced off, buildings vacant
- OCII and TJPA in conversation with community regarding interim activation

# Interim Property Management

- OCII to assume property management responsibility after property transfer
- Request concurrent Commission approval for Executive Director to enter into property management services contract for interim period as needed

## Next Steps & Timeframe

- Implement closing steps and conditions
- Transfer of Site to OCII by late 2020
- Arrange for property management upon transfer of Site to OCII
- Manage the Site until development begins
  - TB4: Spring 2022
  - TB3: Fall 2022
  - TB2: Spring 2023

*(above dates are preliminary estimates and subject to change)*



**Thank you**

*You are watching a Live meeting of the  
Commission on Community  
Investment and Infrastructure*

**PUBLIC COMMENT CALL-IN:**

Dial: 1(408) 418-9388    **Access Code:** 146 766 2374

Press #, then # again

- You will automatically be muted when you get on the line.
- When prompted, dial “\*” then “3” to be added to the speaker queue.
- Please listen for the prompt indicating that “***Your line has been unmuted***”.
- This will be your opportunity to speak. You will have 3 minutes. Please speak clearly and slowly.

# Acquisition of Transbay Blocks 2, 3, and 4

## Commissioners' Questions & Comments

