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California Transportation Commission Approves Land Transfer to TJPA, City and County of San Francisco for Transbay Transit Center Project and Redevelopment

Land Transfer from State is Important Step towards Building San Francisco's Own Grand Central Station, Creating New Transit-Oriented Neighborhood

San Francisco, Calif., (December 13, 2007) – Today, the California Transportation Commission unanimously voted to authorize the transfer of state-owned land to the City and County of San Francisco and the Transbay Joint Powers Authority (TJPA), the agency overseeing the development of a new multi-modal transit hub in downtown San Francisco in order to build what will become the "Grand Central Station of the West."

"The Transbay Transit Center Project is an important part of San Francisco's future. It will solidify our place as the leader in public transportation and sustainable, transportation-oriented development, as well as revitalize one of our neighborhoods," said Mayor Gavin Newsom. "We are grateful for the approval of this historic agreement with the state and look forward to continuing the planning process and realizing our vision for San Francisco."

The land, located near the Transbay Transit Center Project site at First and Mission streets in downtown San Francisco, formerly housed the Embarcadero Freeway on-ramps that collapsed during the 1989 Loma Prieta earthquake. Its new function will be as part of the TJPA's \$3.6 billion replacement and redevelopment of the Transbay Terminal into a multimodal transit hub that will provide transportation service to more than 100,000 passengers per day and feature an adjacent retail and office Transit Tower poised to redefine the City's skyline.

The redevelopment will also revitalize the South of Market (SoMa) with a transit-friendly neighborhood with 3,400 new homes (35% affordable to working families) and will feature new parks and a retail main street. This new development will concentrate development in an urban downtown area and provide residents with the ability to walk or use mass transit instead of driving their cars.

The California Department of Transportation, the City and County of San Francisco and TJPA entered into an agreement in 2003 which set forth the terms for the transfer of 19 acres, 12 of which can be developed for the exclusive purpose of building a new Transbay Terminal. Today, the California Transportation Commission unanimously approved the conveyance of the properties to the TJPA and the City and County of San Francisco with the condition that the proceeds from the properties be used to build a new Transbay Terminal.

"We are thrilled that the Transportation Commission unanimously approved the land transfer today. With this action the state becomes our largest funder in support of transportation alternatives that relieve freeway and bridge traffic and generate environmentally-sensitive economic development," said Maria Ayerdi, Executive Director of the TJPA. "This vote completes the funding for the first phase of the project and allows construction of the new Transit Center to move forward on schedule."

"The transfer of this land to the TJPA will promote transit infrastructure for the City, the region and the state, eventually connecting the Bay Area to Southern California," said Jerry Hill, Chairman of the TJPA Board of Directors. "This is a historic moment for the TJPA and the Transbay Project and for the great people that this project will benefit."

The TJPA was created in 2001 to design, build and operate the new Transbay Transit Center Program. The new Transbay Transit Center at First and Mission streets will centralize the region's transportation network by accommodating nine transportation systems under one roof, including AC Transit, Caltrain, MUNI, Golden Gate Transit, SamTrans, Greyhound, BART, WestCAT and future California High-Speed Rail. The area surrounding the Transit Center will be redeveloped to include housing, retail, and an adjacent tower that will be the tallest on the West Coast.

Groundbreaking on the Temporary Terminal is scheduled to begin next year and demolition of the current bus terminal is slated for 2009. The new Transit Center is scheduled to operate in 2014.

For more information about the project, please visit www.transbaycenter.org

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