

CRC Agenda Item No. 5

Transbay Transit Center Community Facilities District  
 Status of Development  
 February 2019 Update

Project	Address	Owner	Use	Units or Office SF	Taxable Square Footage	Actual/Estimated NET CFD Bond Proceeds (in millions) as of 2/19	Cumulative Actual/Estimated NET CFD Bond Proceeds (in millions) as of 2/19	Original Estimated Completion	TCO Received or Expected (Calendar Year)	Current Status
<b>1</b>	Salesforce East	KR 350 Mission	Office	420,000 SF	52,000	\$3.7	\$3.7	2016	12/31/15	Construction completed.
	Block 6 / Solaire	Golub	Residential	479 DU	296,141	\$24.1	\$27.9	2016	04/25/16	Construction completed.
	Salesforce Tower - Part I	Boston Properties/Hines	Office	1,420,000 SF	1,420,186	\$121.4	\$149.2	2017	09/24/17	Construction completed; CFC not issued as of 12/10/18
<b>2</b>	Salesforce Tower - Part II	Boston Properties/Hines	Office	1,420,000 SF	237,163	\$1.9	\$151.1	07/09/05	09/24/17	Construction completed; CFC not issued as of 12/10/18
	33 Tehama	Hines	Residential	398 DU	237,163	\$20.8	\$171.9	07/08/05	11/17/17	Construction completed.
	181 Fremont	Jay Paul Co	Office/Residential	Ofc: 404,000 SF Res: 74 DU	Ofc/Ret: 436,332	\$55.1	\$227.0	07/09/05	05/08/18	Construction completed; CFC not issued as of 9/18/18
<b>3</b>	Block 5 / Park Tower	Golub/John Buck Co	Office	767,000 SF	764,659	\$64.5	\$291.5	1Q 2019	10/25/18	TCO received 10/25/18
	Block 8 / The Avery	Related Co/TNDC	Residential	537 DU	596,373	\$41.5	\$333.0	1Q 2020	2Q 2019	Under construction; completion estimated 2Q 2019
	Block 9	TMG/Essex/Bridge	Residential	767,000 SF	304,083	\$17.5	\$350.6	1Q 2019	3Q 2019	Under construction; completion estimate 3Q 2019
	Block 1 / Mira	Tishman Speyer	Residential	393 DU	328,880	\$32.4	\$383.0	1Q 2020	4Q 2019	Under construction; completion estimate 4Q 2019
	75 Howard St/ One Stewart Lane	Paramount	Residential	122 DU	271,088	\$24.5	\$407.5	2019	Q2 2020	Project approved at CPC on 9/3/15; permits issued 10/25/17; under construction
	Oceanwide Center	Oceanwide	Office/Residential/Hotel	Ofc: 790,236 SF Res: 265 DU Hotel: 245,895 SF	Ofc/Ret: 1,007,747	\$148.0	\$555.5	2021	2Q 2021	Project approved at CPC on 5/5/16; multiple demo and new construction/alteration permits filed (new construction); permits issued on 2/1/17 and 7/5/17
555 Howard	SKS, Pacific Eagle	Residential/Hotel	Res: 63 DU Hotel: 255 Rms 206,562 SF GFA: 358,600 SF	Res: 150,986	\$30.6	\$586.1	2021	2022	Environmental Review – Approved at Planning Commission on March 2, 2017; Site Permit under review w/DBI, status unknown.	
524 Howard	Crescent Heights	Residential	334 DU	381,815	\$29.5	\$615.6	2019	2023	Project approved at CPC on 11/13/16; no site permit; status unknown.	
Block 4	Option for Hines to buy	Residential	Est. 570 DU	383,334	\$35.7	\$651.3	2022	2Q 2023	Northern portion of Temporary Terminal. OCIL Commission Approvals process underway.	
Parcel F	550 Howard St	Hines	Office/Residential/Hotel	Ofc: 274,976 SF Res: 165 DU Hotel: 189 Rms 238,800 SF	Ofc/Ret: 282,547	\$89.8	\$741.1	2023	2Q 2023	TJPA contractor use reserved until Dec. 2016; project under review with Planning (no hearing dates set)

\$741.1

- 1 First issuance of CFD bonds - Special Tax Bonds, Series 2017 A&B. Total bond proceeds allocated to TJPA were \$149.2 million.
- 2 Second issuance of CFD bonds, which priced 2/7/19 and are scheduled to close on 2/26/19 - Special Tax Bonds, Series 2019 A&B. Bonds proceeds allocated to TJPA are \$142.4 million, which will make Phase I of the project whole and pay off a portion of the City Interim COP (currently \$103 million outstanding).
- 3 Estimated third issuance of CFD bonds, which is anticipated to pay off the remaining balance of the City Interim COP.