

Under Ramp Park Update

Citizens Advisory Committee
December 7, 2021



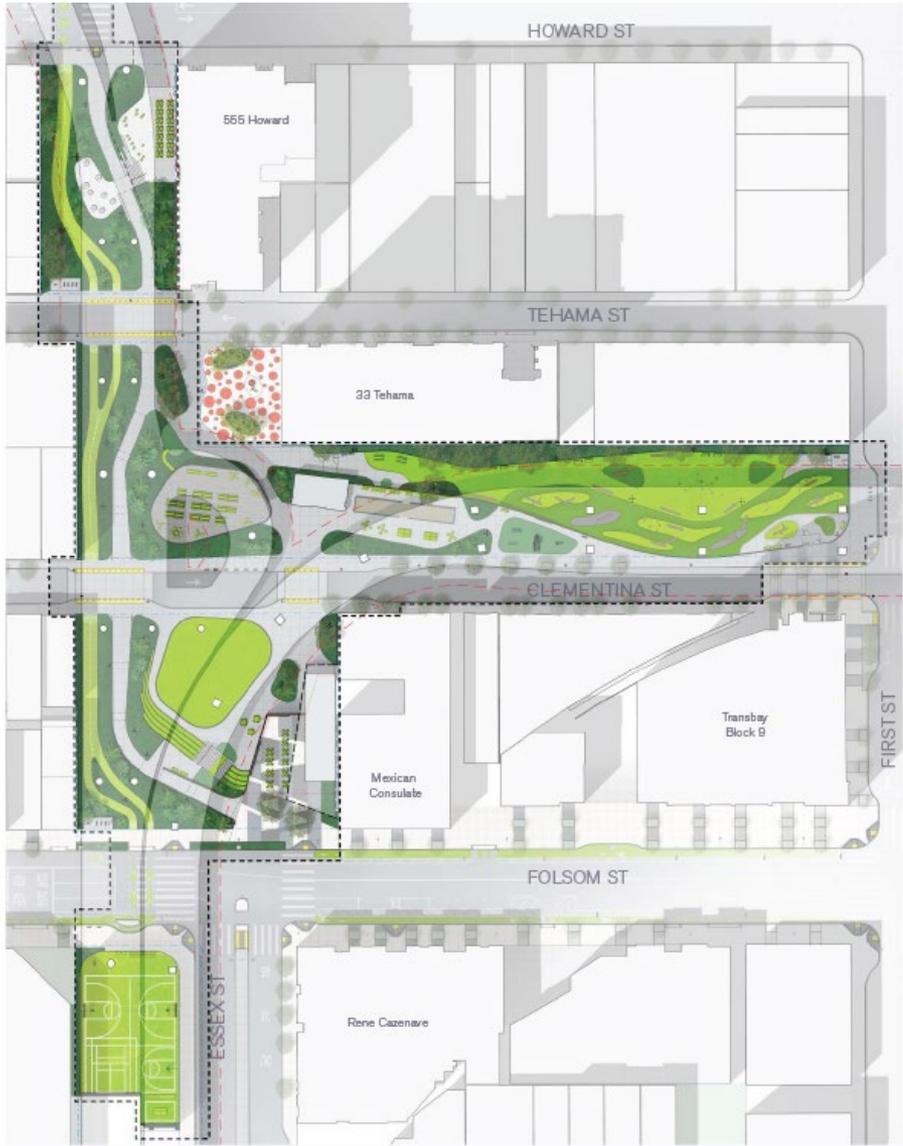
Background

- Proposed park located under and adjacent to I-80 Fremont Street off-ramp and TJPA bus ramp on approx. 2.3 acres of land currently used for surface parking
- Under Ramp Park was identified in the approved OCII Transbay Streetscape and Open Space Plan in November 2006
- Park delivery expected in 2026

Participating Agencies

- OCII - implement and fund design and construction of the park through Public Works and their selected contractors
- East Cut Community Benefit District - responsible for park operations and maintenance services
- Land is owned by TJPA and Caltrans

Site Plan for Under Ramp Park



Background

- East Cut CBD anticipates operating through park activity revenues, dedicated portions of assessment revenues and fundraising
- TJPA and Caltrans would retain land ownership, but transfer all operating obligations to East Cut CBD
- Park elements include:
 - Gardens and dog park
 - Sports & recreation areas
 - Food & beverage with ancillary retail spaces
 - Community offices
 - Public event spaces

Status and Efforts for Park

- Funding gap of approx. \$3M identified needed to adequately cover expenses of operating park costs for opening in 2026 until East Cut CBD renewal in 2030
- East Cut CBD will fundraise and combine other financial resources to close funding gap
- OCII, TJPA and East Cut CBD developed a Term Sheet to clearly lay out expectations and obligations to facilitate East Cut's CBD fundraising effort
 - East Cut CBD Board of Directors has approved the negotiated Term Sheet
 - OCII Commission will consider the Term Sheet in January 2022
 - TJPA Board will consider the Term Sheet in February 2022
- Once approved, fundraising will commence, and as milestones are reached, design and park development will advance to meet Park opening for 2026

Thank You

