



Transbay Transit Center

Winter 2016 Newsletter

Unique Transbay Transit Center Penrose Awning Unveiled



TJPA Executive Director Ayerdi-Kaplan is joined by House Democratic Leader Nancy Pelosi, Supervisor Jane Kim and other dignitaries to unveil the Transit Center's Penrose awning.

On March 7, TJPA unveiled the first panel of the new Transit Center's distinctive awning. TJPA Executive Director Maria Ayerdi-Kaplan was joined by House Democratic Leader Nancy Pelosi, former Congressman and State Senator John Burton, Supervisor and TJPA Board Member Jane Kim, and Mitchel Kettle of Ironworkers Local 377 to celebrate the revealing of the first panel and transition to this next, exciting phase of construction.

Roughly 3,000 feet in length and 47 feet tall, the Transit Center's awning will feature a unique design known as Penrose rhombus tiling. This design, discovered by Oxford University mathematical physicist, mathematician and philosopher of science Sir Roger Penrose, features a beautiful pattern that never repeats. This pattern is cut into each of the awning's 4,815 panels and allows 37 percent of the surface to remain open, which will let diffused light into the Center and serve as one of many sustainability features. Sir Penrose donated the use of the Penrose pattern to the Transit Center specifically for the awning.

"Today marks the beginning of the final phase of construction, and our next celebration at the Transit Center will be the ribbon cutting on opening day," said Ayerdi-Kaplan. "Beyond serving as a state-of-the-art transportation station for the Bay Area, the Center will also be a place of learning through features such as our gardens, art, and our Penrose awning design that will symbolize the importance of math and science to our community."

In addition to serving as a unique educational and environmental feature, the awning meets the Center's "Buy America" criteria. The panels were fabricated in Monett, Missouri and Addison, Illinois – a great example of how the Transbay Project is creating jobs across the country.

Additional awning panels are expected to arrive on site at the Transit Center shortly. Once these are delivered, they will be assembled on the roof and then eventually hoisted over the edge of the rooftop park level and installed onto the Center's steel frame. As a result, this major design feature of the Transit Center will soon begin to take shape.

TJPA Approves Sale of Parcel F

At the March TJPA Board of Directors meeting, the board approved the sale of Parcel F. F4 Transbay Partners LLC (F4), a joint venture of Urban Pacific Development, LLC, an affiliate of Hines Interests Limited Partnership, and Broad Street Principal Investments, L.L.C., an affiliate of Goldman Sachs. F4 has posted a \$10 million good faith deposit to secure the purchase. Parcel F is the last remaining site available for development of a super-tall building in downtown San Francisco, as well as the final parcel that can directly connect to the Transbay Transit Center via a pedestrian sky bridge.

"With the sale of Parcel F, we will have sold more than \$660 million worth of land to fund construction of the Transit Center," said TJPA Executive Director Maria Ayerdi-Kaplan. "The land sold for private development will also generate more than \$1 billion in tax increment to fund the Transit Center."

F4 proposes to construct a tower on Parcel F containing 200-300 hotel rooms, 200 residential units and 250,000-425,000-square-feet of office space. Parcel F is located mid-block between First, Second, Howard, and Natoma Streets, adjacent to the Transit Center and the new suspension bridge for the Bus Ramp connecting the Transit Center to the Bay Bridge.

The sale is conditioned on the approval of an agreement with the City's Office of Community Investment and Infrastructure Commission (OCII) and Board of Supervisors, which would grant F4 exclusive negotiating rights to purchase the housing development site known as Block 4 from the TJPA and OCII. Much of Block 4 will be devoted to affordable housing. OCII is responsible under the Transbay Redevelopment Plan for overseeing the sale and development of Block 4. The TJPA will receive the proceeds from the sale of Block 4.

The opportunity to develop Parcel F generated significant interest from international, national, and local bidder teams. The proceeds will be sufficient to allow TJPA to fully retire its \$171 million loan from Goldman Sachs and Wells Fargo. The Parcel F deal also includes a \$15 million premium in the event of an assemblage of the property with the adjoining 540 Howard lot. The F4 offer is not contingent on entitlements and includes a commitment to set aside the number of residential units for affordable housing on both Parcel F and Block 4 as mandated by the City and OCII. Under current law, 15 percent of housing units built on Parcel F must be affordable. The amount of affordable housing required for Block 4 could exceed 45 percent.

Proceeds of the sale of Parcel F and Block 4 will help fund the construction of the Transbay Transit Center. Closing of the sale of Parcel F is expected to occur no later than late summer 2016.



A rendering of the Transbay Transit Center neighborhood with Parcel F.

Transbay Transit Center Celebrates Completion of Steel Assembly at Topping Out



Some of the Transbay Transit Center's steelworkers pose with pride in front of the final steel beam before it is rigged into place.

2015 could be known as the “year of steel” at the Transbay Transit Center, as most of the Transit Center’s steel frame was put in place in just over a year. Throughout the year, steel assembly made its way across the length of the four-block site, reaching the edge of the Transbay Project site at Beale Street in early January. To celebrate this accomplishment, the last steel beam was put into place at a traditional ceremony called a “topping out.”

At the topping out ceremony, the Project’s steel workers signed the final beam. After hearing from TJPA Executive Director Maria Ayerdi-Kaplan, workers rigged the final piece of steel and hoisted it to the rooftop park level, where it was secured into place at the highest point of the Project. In total, the Transit Center has more than 24,000 tons of structural steel.

“Celebrating the final piece of steel being assembled on the Transit Center was a huge accomplishment,” said Ayerdi-Kaplan. “As one of the first elements of the Center’s design visible to those passing by, our steel frame is an important symbol of the Transit

Center and its role as the heart of the new Transbay neighborhood.”

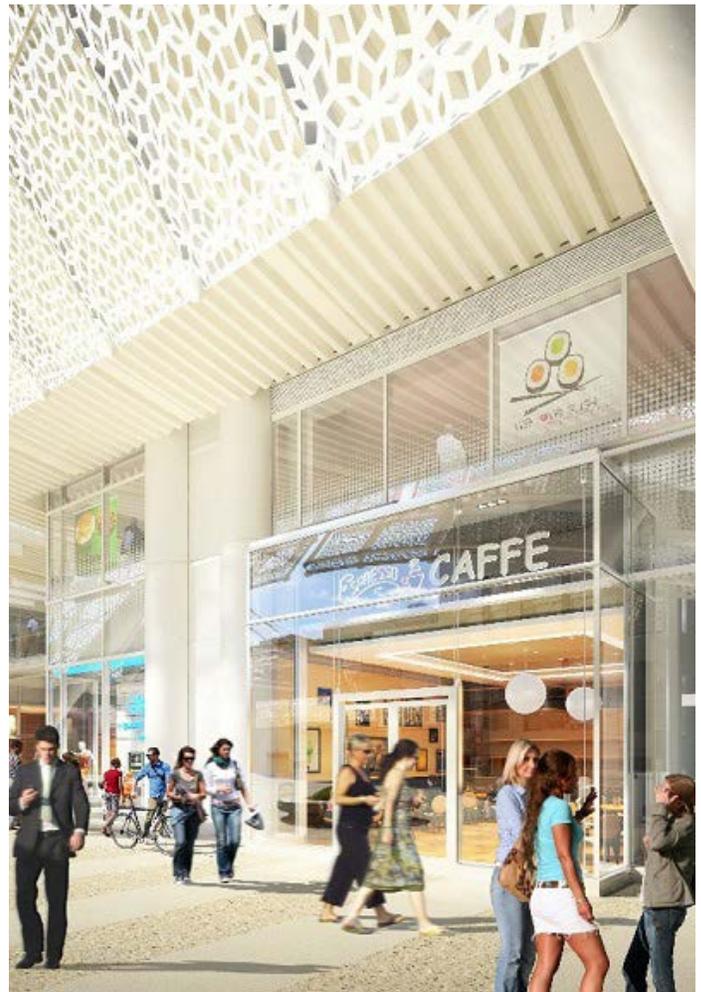
Topping out ceremonies have been held on construction projects for many years. Traditionally, the last steel beam has a flag on one end and a small fir tree on the other, a symbol of new life coming to the building under construction and especially fitting for the future Transit Center.

Transbay Joint Powers Authority Issues Request for Proposals for a Long-Term Master Lease

On March 4, 2016, the Transbay Joint Powers Authority (TJPA) issued a Request for Proposals (RFP) for the long-term master lease of the Transbay Transit Center. The TJPA is asking for submissions from teams with expertise in managing large-scale, mixed-use transportation facilities; developing, leasing, and managing local and destination-oriented retail; and designing and delivering integrated promotional platforms for heavily trafficked venues.

The Master Lessee will program, lease and manage approximately 103,000 square feet of retail space. Coordinating a robust calendar of events within areas of the Transit Center, including the 5.4-acre rooftop park, will also fall under their responsibilities. Events could include everything from concerts at the amphitheater to gatherings in the Grand Hall. The Master Lessee will also oversee advertising, promotional events, sponsorship and signage rights agreements for the Center, as well as manage and carry out a maintenance program for all spaces and systems inside the building.

TJPA is looking for responses that reflect the needs of commuters, local residents, workers and visitors in order to meet the needs of the community, making the Center not just a transit hub but a destination for locals as well.



A rendering of the Transit Center's retail space along Natoma Street.

“We are eager to see the type of submissions that come in and creative ideas from respondents to maximize the benefits of the Transit Center for the new neighborhood that is emerging around it,” said TJPA Executive Director Maria Ayerdi-Kaplan. “We want the Center to meet the needs of both commuters and the surrounding community.”

For potential bidders interested in learning more, the TJPA will conduct a pre-submission information session and site tour on March 24 at 11:00 a.m. Submissions are due on May 26, 2016. The TJPA intends to execute a master lease with the selected respondent in early 2017. For more information, please visit <http://transbaycenter.org/rfp/master-lessee>.

TJPA Executive Director Maria Ayerdi-Kaplan Named a “Top Newsmaker of the Year”



TJPA Executive Director Maria Ayerdi-Kaplan was honored to recently be named as one of the “Top 25 Newsmakers of 2015” by Engineering News Record (ENR), a publication dedicated to covering the construction industry. Ayerdi-Kaplan was commended for her lasting dedication to the Transbay Project, as evidenced by her nearly two decades-long work to bring it to fruition.

ENR credited Ayerdi-Kaplan with relying on unique solutions, like a creative mix of funding sources, a commitment to hard work and running the TJPA like a small business or startup for her success. Also noted are her efforts to promote diversity among the project’s contractors, including veteran-owned and LGBT-owned businesses.

To read more about Executive Director Maria Ayerdi-Kaplan and the award, please visit <http://www.enr.com/articles/38644-ayerdi-kaplan-propelled-a-san-francisco-infrastructure-hub>.

Follow Transbay on Social Media!

As we continue to make progress on the Transbay Transit Center, we are also working to keep the public informed about the latest project developments. We are constantly enlarging our social media presence to share facts, photos and other information about the impressive work being done every day at the Transbay site.

Please consider following our progress across our social media platforms by taking a moment to “like” and “follow” Transbay on Instagram, Facebook, and Twitter.

You can find us:

- On Twitter at @TransbayCenter
- On Facebook at Transbay Transit Center Project
- On Instagram at @thetransbayproject

Or simply click on the icons below:



We urge you to explore opportunities to participate in the shaping of this project through our Transbay Joint Powers Authority Board meetings, Citizens Advisory Committee meetings, monthly public progress briefings or one of many presentations we make throughout the community. For regular updates, including a weekly 10-day construction outlook, please visit our website at <http://www.transbaycenter.org>.

Thank you for your support of this innovative model for transit-oriented development.

Sincerely,

Maria Ayerdi-Kaplan
Executive Director