

Transit Oriented Development

Cynthia A. Parker, President & CEO
BRIDGE Housing Corporation

Rail-Volution
October 15, 2012



About BRIDGE Housing Corporation

- **Mission**
 - **Quantity, Quality, Affordability**
- **History**
 - **Business leadership**
 - **29 years of success**
 - **Internationally recognized leader and innovator**



About BRIDGE Housing Corporation

- 14,000+ homes and apartments
- 85 California communities
- 37,000 residents
- Development in Northern and Southern California



BRIDGE Transit Oriented Developments

- Completed over 2,500 units in 24 developments
- Nearly 25% of BRIDGE residents live in TODs



BRIDGE Transit Oriented Developments

- 8 developments with over 2,000 units currently in the pipeline



BRIDGE Transit Oriented Developments

- Richmond City Center 1st TOD Project – 1 block from BART and Amtrak station



BRIDGE Transit Oriented Developments

- First project with BART was Strobridge Court



BRIDGE Transit Oriented Developments

- Coggins Square across from Pleasant Hill BART station
- Developed a transportation curriculum used in local elementary school including production of transit-themed art along public access to BART station



BRIDGE Transit Oriented Developments

- North Beach Place: HOPE VI project located at iconic Cable Car turn



BRIDGE Transit Oriented Developments

- BRIDGE was very active in promoting Prop 1C which provided funding for mixed-income, infill and TOD projects



BRIDGE Transit Oriented Developments

- Received grants for 6 projects
 - St. Joseph's Senior Apartments, 84 units
 - MacArthur Transit Village, 624 units
 - Commercial & 22nd Street, 252 units
 - The Coronet, 150 units
 - Armstrong Place Senior Housing, 112 units
 - San Leandro Crossings, 200 units



MACARTHUR STATION



MACARTHUR STATION

- The MacArthur BART Station is the central hub and transfer point of the entire BART system
- Approximately 430 trains pass through the station
- Close to 9,000 people use the Station on a daily basis
 - 39% travel by shuttle
 - 29% of patrons walk; more than the system-wide average
 - 7% of daily users ride their bike; over twice the system-wide average
 - 15% of the daily patrons are dropped off
 - Less than 10% of daily users drive and park

MACARTHUR STATION



Project Summary:

- 7.76 acres
- 516 Market Rate Apartment Style Homes
- 108 Affordable Homes
- 42,500 sf Commercial/ Retail
- 5,000 sf Child Care Facility
- 480 stall parking garage

MACARTHUR STATION

- Transit Agency Land – Goal to intensify uses to increase ridership/access
- State infrastructure bonds
- Local Agency investment
- Private Sector involvement
- BRIDGE Horizontal Developer
- Phased Development

Phases	Construction	Completion
One: Infrastructure & Garage	2012	2014
Two: Affordable Development	2013	2014
Three - Five: Market Rate	2014-2021	2016-2023

MACARTHUR STATION

	Market Rate + Retail	Affordable	BART Garage	Infrastructure
Sources				
Construction Loan	\$169,371,000	\$0	\$0	\$0
Permanent Mortgage	\$0	\$2,246,000	\$0	\$0
Investor Equity	\$59,990,000	\$16,686,000	\$0	\$0
City RDA	\$7,808,000	\$17,200,000	\$0	\$6,531,000
Proposition 1C	\$0	\$4,793,000	\$23,036,000	\$12,140,000
Federal Funds	\$0	\$0	\$0	\$1,938,000
Total Sources	\$237,169,000	\$40,925,000	\$23,036,000	\$20,609,000
Uses				
Acquisition	\$20,440,000	\$4,436,000	\$4,397,000	\$509,000
Construction	\$140,953,000	\$26,366,000	\$13,150,000	\$13,729,900
Indirects	\$37,610,000	\$3,953,000	\$3,190,000	\$3,726,000
Finance	\$17,104,000	\$2,904,000	\$0	\$0
Contingency/Reserves	\$12,707,000	\$632,000	\$1,430,000	\$1,456,900
Organizational	\$8,687,000	\$2,634,000	\$869,000	\$1,187,200
Total Uses	\$237,501,000	\$40,925,000	\$23,036,000	\$20,609,000

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