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
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
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
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
- 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

<table>
<thead>
<tr>
<th>Phases</th>
<th>Construction</th>
<th>Completion</th>
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</thead>
<tbody>
<tr>
<td>One: Infrastructure &amp; Garage</td>
<td>2012</td>
<td>2014</td>
</tr>
<tr>
<td>Two: Affordable Development</td>
<td>2013</td>
<td>2014</td>
</tr>
<tr>
<td>Three - Five: Market Rate</td>
<td>2014-2021</td>
<td>2016-2023</td>
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</tbody>
</table>
## Market Rate + Retail

<table>
<thead>
<tr>
<th>Sources</th>
<th>Market Rate + Retail</th>
<th>Affordable</th>
<th>BART Garage</th>
<th>Infrastructure</th>
</tr>
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<tbody>
<tr>
<td>Construction Loan</td>
<td>$169,371,000</td>
<td>$0</td>
<td>$0</td>
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<tr>
<td>Permanent Mortgage</td>
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<td>$2,246,000</td>
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<tr>
<td>Investor Equity</td>
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<td>$16,686,000</td>
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<tr>
<td>City RDA</td>
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<td>$17,200,000</td>
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<td>$6,531,000</td>
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<td>Proposition 1C</td>
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<td>$4,793,000</td>
<td>$23,036,000</td>
<td>$12,140,000</td>
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<td>Federal Funds</td>
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<td>$0</td>
<td>$0</td>
<td>$1,938,000</td>
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<tr>
<td><strong>Total Sources</strong></td>
<td><strong>$237,169,000</strong></td>
<td><strong>$40,925,000</strong></td>
<td><strong>$23,036,000</strong></td>
<td><strong>$20,609,000</strong></td>
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## Uses

<table>
<thead>
<tr>
<th>Uses</th>
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<th>Affordable</th>
<th>BART Garage</th>
<th>Infrastructure</th>
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<tbody>
<tr>
<td>Acquisition</td>
<td>$20,440,000</td>
<td>$4,436,000</td>
<td>$4,397,000</td>
<td>$509,000</td>
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<td>Construction</td>
<td>$140,953,000</td>
<td>$26,366,000</td>
<td>$13,150,000</td>
<td>$13,729,900</td>
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<td>Indirects</td>
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<td>$3,953,000</td>
<td>$3,190,000</td>
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<td>Finance</td>
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<td>$2,904,000</td>
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<td>$0</td>
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<td>Contingency/Reserves</td>
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<td>$632,000</td>
<td>$1,430,000</td>
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<td>Organizational</td>
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<td>$2,634,000</td>
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<td>$1,187,200</td>
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<tr>
<td><strong>Total Uses</strong></td>
<td><strong>$237,501,000</strong></td>
<td><strong>$40,925,000</strong></td>
<td><strong>$23,036,000</strong></td>
<td><strong>$20,609,000</strong></td>
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