

# Transit-Oriented Development Opportunities

JPB Citizens Advisory Committee

September 20, 2023

Agenda Item 9



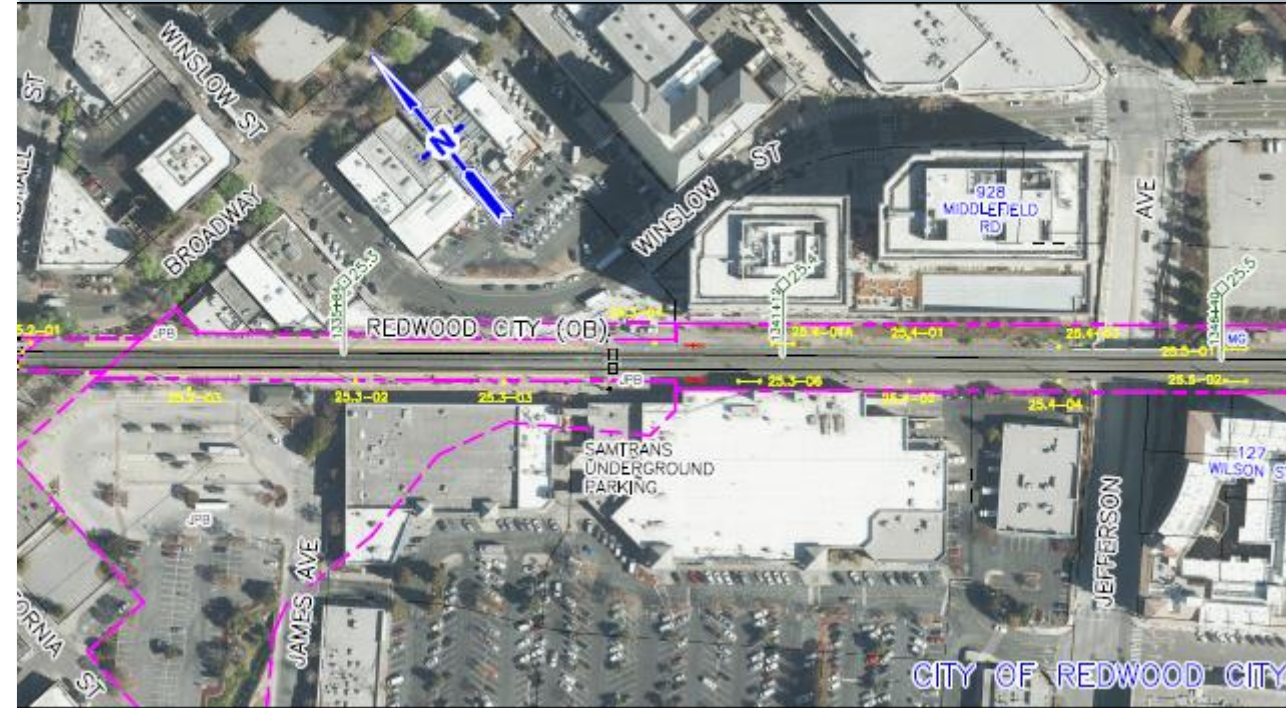


# Presentation Overview

1. Overview of JPB Property Ownership
2. Policy Context
3. TOD Opportunity Sites
4. Current Efforts



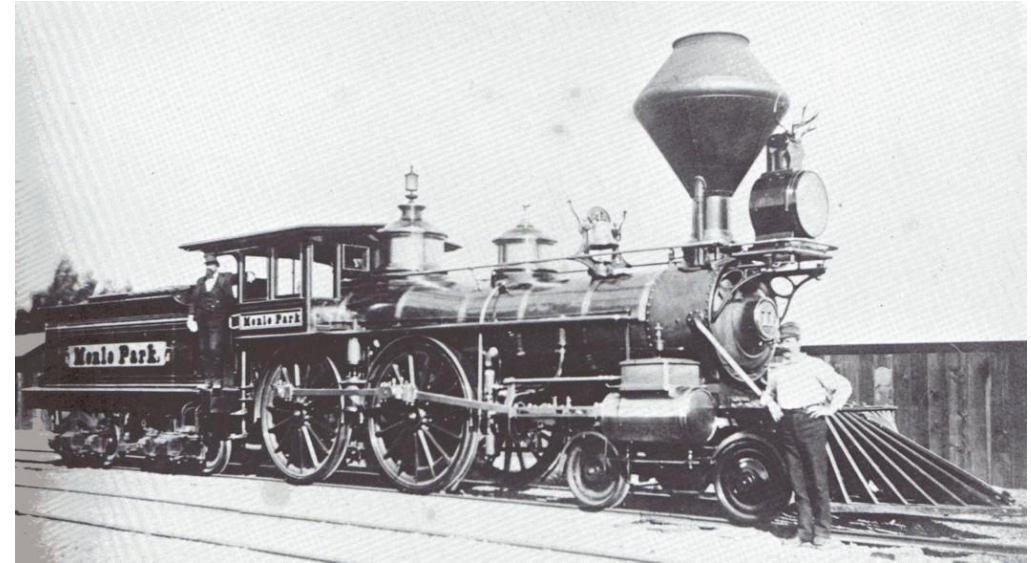
# Caltrain Property Ownership





# Property Ownership: Right of Way (ROW)

- Railroad service began on the peninsula in 1863
- ROW purchased from Southern Pacific in 1991
  - Southern Pacific had previously separated development parcels from the operating ROW
  - Example: retained underlying fee ownership in San Francisco Railyard (now owned by Prologis)
  - The amount of property purchased by the JPB was also scaled to correspond to available funds





# Property Ownership: Stations

- Stations were granted to the JPB by the state in 1995
  - 27 stations from San Francisco to Tamien
  - Stations past Tamien are owned by VTA
- Federal funds were used for about 75% of stations; JPB inherited federal obligations





# Other Property Acquisitions

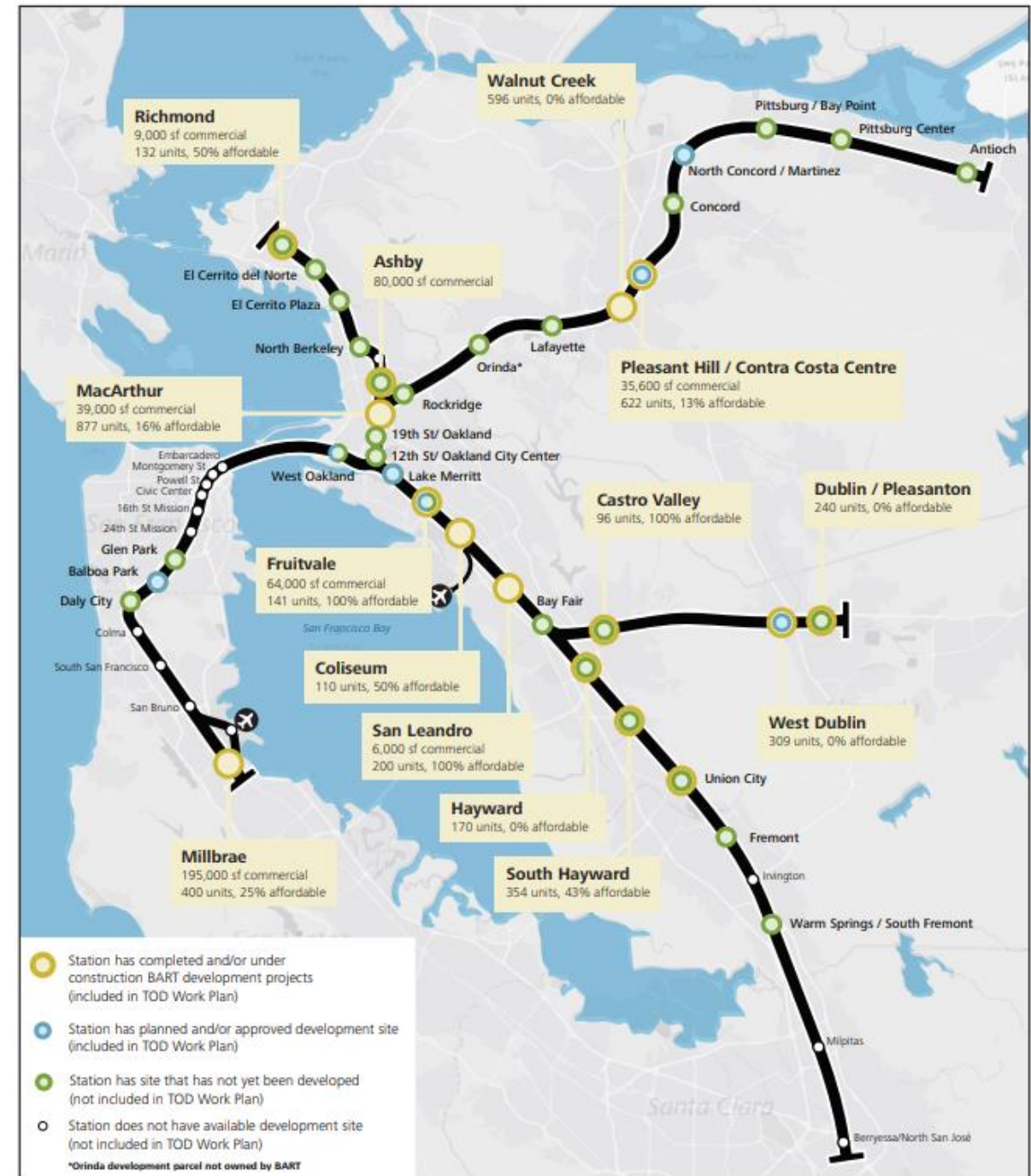
- CEMOF: majority of the site was purchased from UPRR in 2000
- Grade separation projects: minor additions to right of way
- Electrification: approximately 70 parcels, most between 1.5 and 7 feet wide





# Limited Property in Comparison to Peer Agencies

- Compared to many other transit agencies, the JPB's property holdings are limited
- BART system was built beginning in the 1970s, VTA in the 1980's
- Both VTA and BART were planned to include extensive parking lots, leading to significant property ownership





# Policy Context

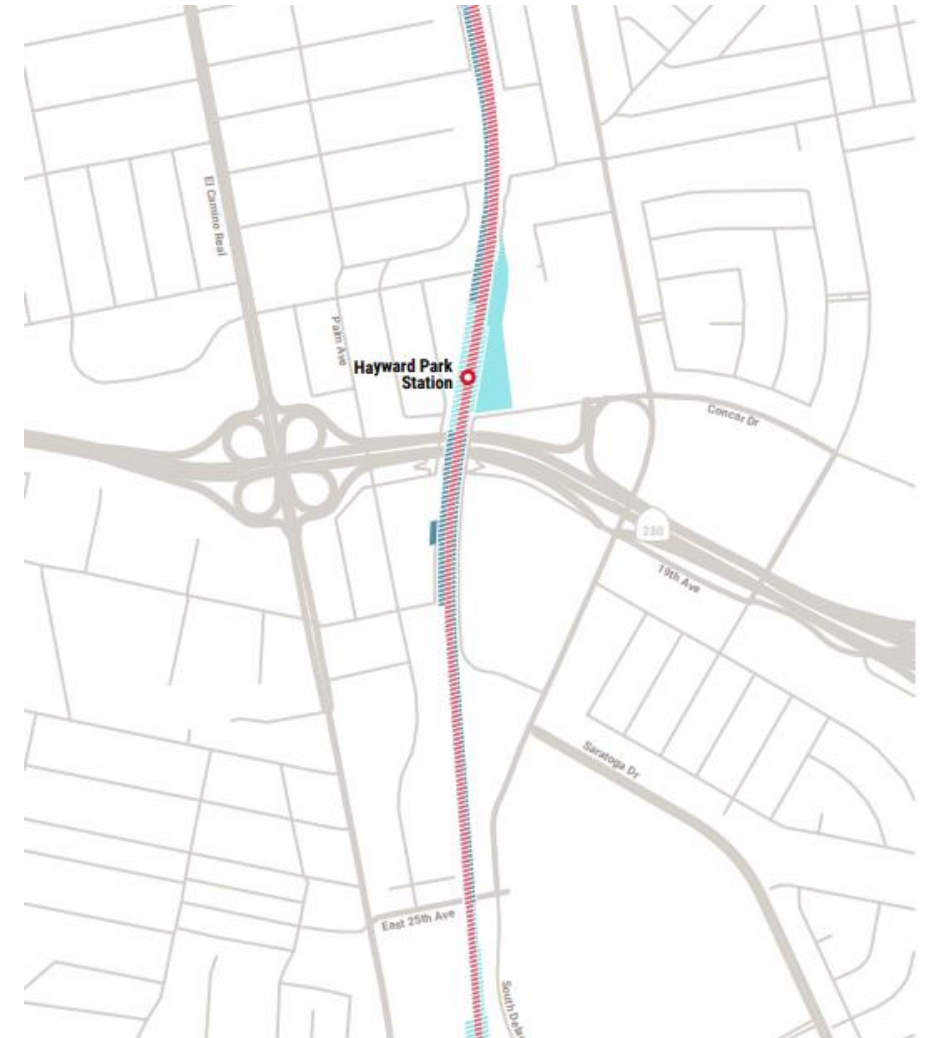
- Rail Corridor Use Policy
- Caltrain TOD Policy





# Rail Corridor Use Policy (RCUP)

- Adopted in 2020
- Guides how JPB-owned property is used in support of the Long-Term Service Vision
- Sets out a process for decisions about “non-railroad uses” on JPB property, such as private development, utilities, community facilities
- **Determines what properties are available for development**





# TOD Opportunities Identified by RCUP

- Diridon Station properties, San Francisco Railyard were designated “Special Study Areas” where potential for TOD will be determined via focused local planning efforts
- Properties identified as having high TOD potential:
  - **Redwood City Station:** 1.7 acre site, occupied by SamTrans bus facility and used for parking
  - **Mountain View Station:** 3.1 acre site, includes existing transit center and subject to a VTA easement
- Note: Hayward Park TOD was already underway



# Other Opportunity Sites Identified by RCUP as Having “Medium” Potential

Location	Acreage Remaining After Capital Project Overlay	Notes
Williams Ave. & Diana St., San Francisco	1.4 acres	Site occupied with community garden and over tunnel
South San Francisco Station	1.3 acres	Mostly under Hwy 101 and not independently developable
San Mateo Station	1.1 acres	Subject to long term lease with City of San Mateo
2 <sup>nd</sup> Avenue, San Mateo	0.3 acres	Great location, very small site
Former Hillsdale Station	0.6 acres	Not independently developable
Menlo Park Station	1.2 acres	Very narrow, includes parking and historic station
Sunnyvale Station	0.9 acres	Used as the station’s primary access point, shuttle and parking



# Caltrain TOD Policy

- Adopted 2020
- Applies to properties that are:
  - Owned by the Agency in fee simple
  - Available for development independent from a capital project (as identified by RCUP)
- 30% affordable housing requirement:
  - 10% of units targeted to households with incomes at or below 50% of Area Median Income (AMI)
  - 10% at 80% of AMI
  - 10% at 120% of AMI





# TOD Policy Goals

## Sustainable Transportation

- Promote Caltrain ridership and sustainable transportation modes

## Value Creation

- Create value for the Agency consistent with overall agency business strategy

## Equity

- Provide appropriate balance of land uses, equity in access, and other benefits in alignment with the priorities of the local community

## Complete Communities

- Establish station areas as complete communities in partnership with other stakeholders



# Current and Planned TOD Projects





# Hayward Park TOD

- The Hayward Park TOD will be Caltrain's first TOD project, including:
  - 191 studio, one- and two-bedroom residential units, including 28 income-restricted units
    - 16 affordable to very low-income households
    - 12 for moderate-income households
  - A publicly accessible bike room
  - An improved bus stop and enhanced bicycle and pedestrian connectivity to the station
- Status:
  - Long-term ground lease executed December 2022
  - Developer is currently working to assemble financing





# Diridon Plaza TOD

- Caltrain is pursuing entitlement in advance of securing a developer partner
- Investing in project entitlements to maximize value for future development





**Diridon Station Area**

**Caltrain Electrification**

**Integrated Station Concept Plan**

**HSR San José to Merced Section**

**Caltrain-Owned Development Site**

**DSAP Implementation (including Google)**

**VTA's BART Silicon Valley Phase II**

**THE ALAMEDA**

**SANTA CLARA ST**

**SAN FERNANDO**

**PARK**

**SAN CARLOS**

**LOS GATOS CREEK**

17

## Caltrain Electrification

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**THE ALAMEDA**

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## SAN FERNANDO

# - PARK

# SAN CARLOS



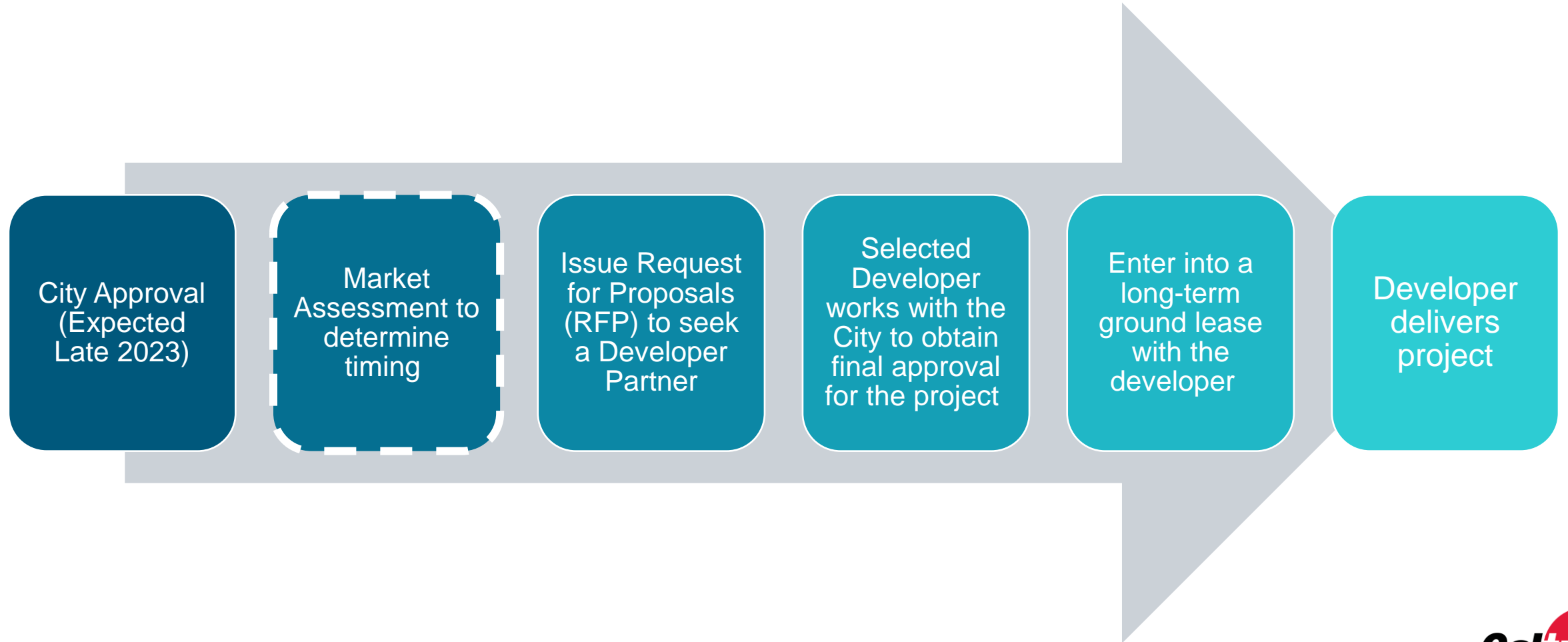
# Key Project Details

- **Development Size:** 1.1 million square feet of commercial space with ground floor active uses
- **Open Space:** Approx. 1 acre including plaza + publicly accessible areas
- **Height:** 16 stories (north building) & 15 stories (south building)
- **Parking:**
  - 4 levels of underground parking (792 spaces)
  - Part of DSAP Parking Management District
  - 336 indoor bike spaces





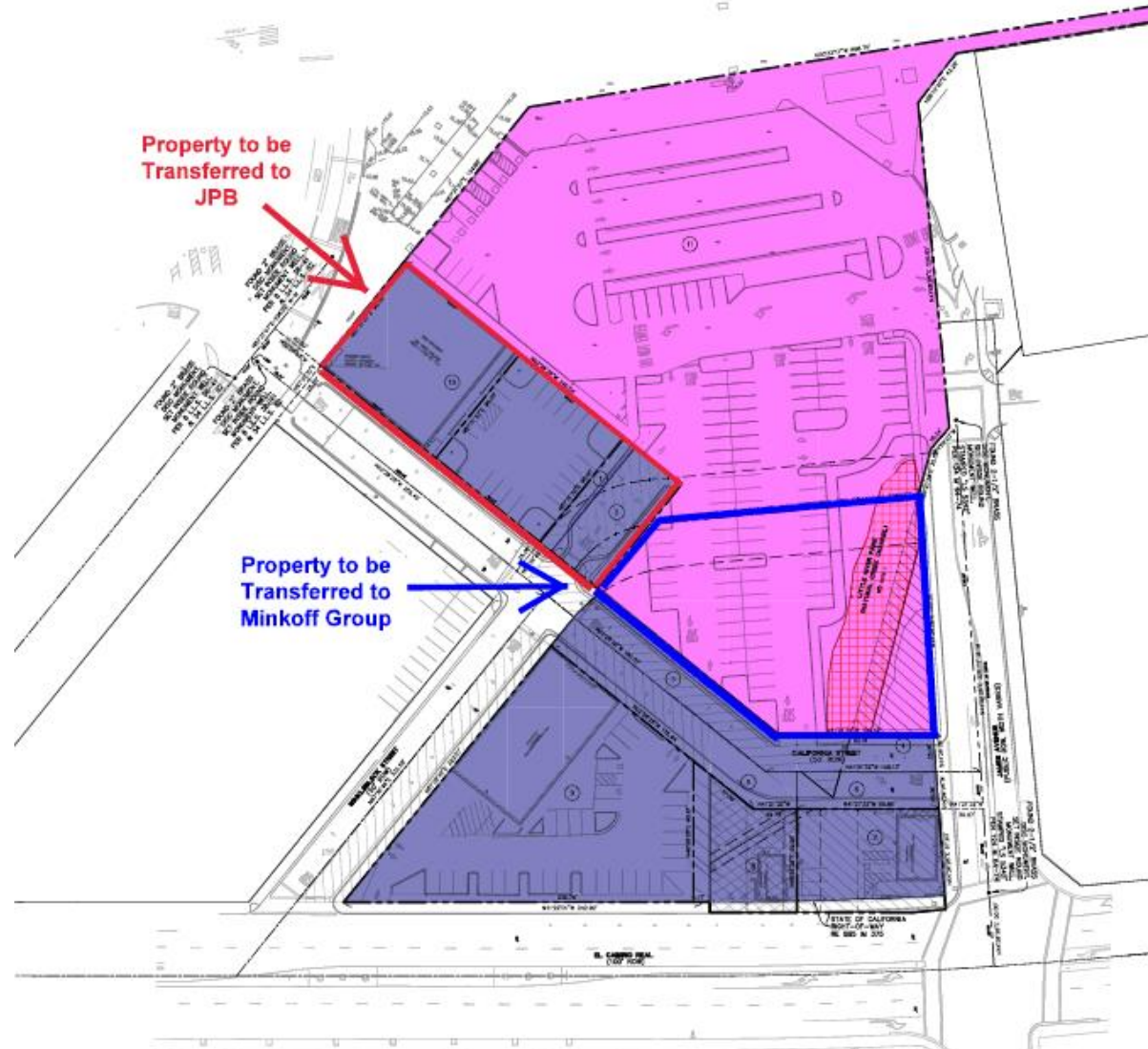
# Diridon TOD Real Estate Process





# Redwood City TOD

- Working to “set the table” for future residential development
- Coordinating with the City and the Minkoff Group to plan for a land swap to create a more efficient street grid and enable additional TOD
- Transit District EIR and Plan Amendments enables up to 315 residential units
- Plans to study interim bus transit center needs





# San Francisco Railyards

- A 20-acre site that includes 4<sup>th</sup> & King Station
- Railyard and station do not meet long-term user experience and operation needs
- Property is owned by Prologis and subject to a perpetual operating easement held by the JPB
- Caltrain and Prologis are engaged in a Preliminary Business Case (PBC) process to identify development concepts that meet Caltrain's operational needs and support feasible mixed-use development

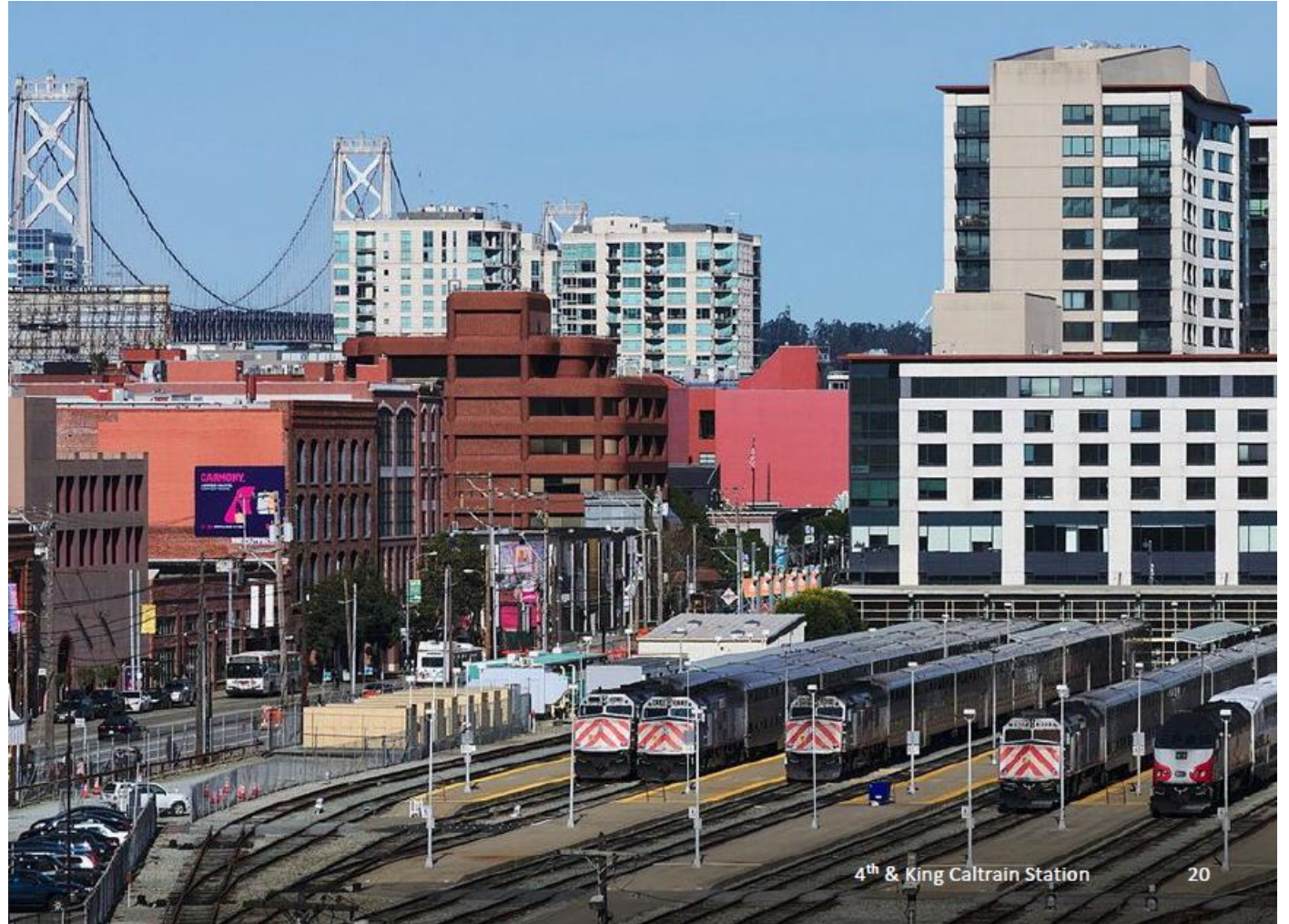




# Railyards TOD Opportunity

## Potential for:

- A world-class mixed-use transit-oriented development featuring residential, office, retail and public open space
- New sustainable and resilient station integrating Caltrain with nearby transit
- Improved railyard operations and passenger experience
- New connections between Central SoMa, Showplace Square and Mission Bay neighborhoods







# Questions?