

San Leandro Crossings Partnership



CITY COUNCIL WORK SESSION
APRIL 9, 2012



Updated San Leandro Crossings Development Team



- City of San Leandro
- Westlake Development Partners (prominent regional developer & property owner)
- BRIDGE Housing Corporation (nationally regarded nonprofit developer)
- **OSIsoft (world class high tech firm based in downtown San Leandro)**
- Other key partners – Lit San Leandro, Bay Area Rapid Transit District (BART)

The Crossings and Its Benefits to San Leandro



- First major development under the Downtown Transit-Oriented Development (TOD) Strategy that incorporates high-tech growth opportunities
- \$130 million public and private investment in the City's future
 - Secure State Proposition 1C grants for Crossings (\$24.5 million)
 - Receive \$105 million in additional public and private investment
 - ✓ *Leverage additional public and private financing for Cornerstone apartments and BART replacement parking*
 - ✓ *Leverage additional public infrastructure funds benefitting the City's downtown and TOD areas including the BART Station*
 - ✓ *Leverage private financing for OSIssoft technology campus and Lit San Leandro for the downtown area*

The Crossings and Its Benefits to San Leandro



- Meet the growth needs of OSIs soft and ensure its future growth in highly skilled jobs remain in San Leandro
- Create short-term and long term jobs
 - *Leverage Lit San Leandro to create a technology hub for up to 1,300 jobs adjacent to the BART Station*
 - *Create over 500 construction jobs for Crossings*
 - *Create economic multiplier effect from jobs on the local economy*
- Meet State and federal mandates for affordable workforce housing
 - *addresses range of household sizes including large families*

Background



- **Summer 2008** - Crossings awarded \$24.5 million in grant funding from Proposition 1C bond proceeds
- **Spring 2009** - RDA approves \$9.1 million development loan to BRIDGE & City approves Crossings planning entitlements
- **Spring 2010** – Crossings officially delayed due to economy and Prop 1C challenges
- **Summer 2011** - State approves extended expenditure and contract deadlines for State Prop 1C grant programs

Former San Leandro Crossings Masterplan



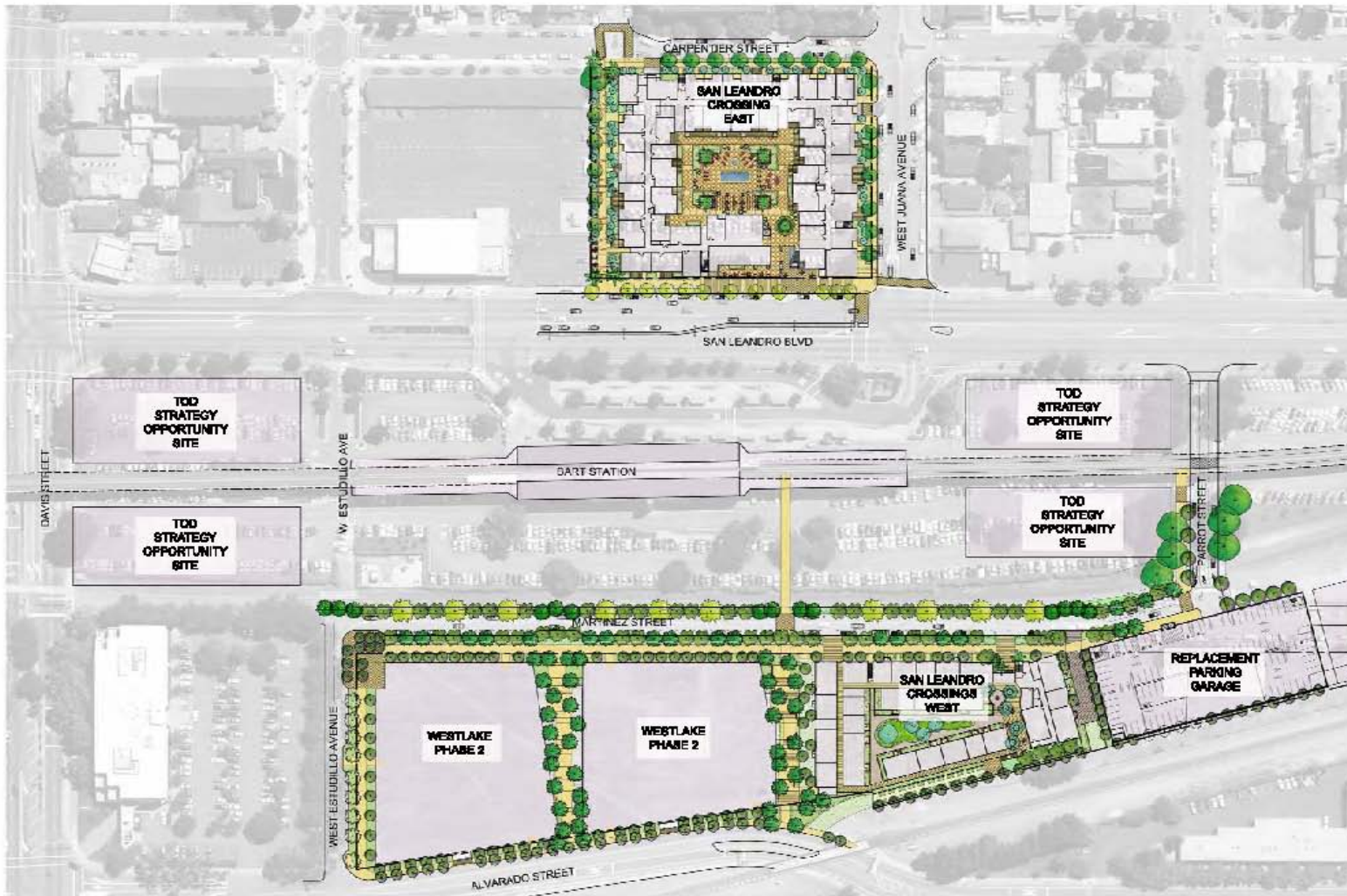
- The Alameda at San Leandro Crossings (BRIDGE)
 - *100 unit workforce rental development*
 - *Amenities: on-site parking garage (106 spaces), 5,000 sq ft groundfloor child care center (pending funding), landscaped courtyard, community room with kitchen, laundry rooms, bicycle storage room, community garden*
- BART replacement parking garage (Westlake)
 - *One for one replacement parking*

Former San Leandro Crossings Masterplan



- The Cornerstone at San Leandro Crossings (Westlake)
 - *200 unit market rate rental development*
 - *Amenities : on-site parking garage (290 spaces), 5,000 sq ft unprogrammed groundfloor spaces, community room with kitchen, fitness rooms, outdoor BBQ area, and pool.*
- 400 additional residential units proposed for future phases

Former San Leandro Crossings Site Plan



Revised San Leandro Crossings Masterplan



- OSIssoft Technology Campus Phase 1
 - *Approx. 100,000 sq ft office building (approx. 5-6 stories)*
 - *Surface parking lot*
 - *Public WiFi hotspot to create “vital collaborative space”*

- OSIssoft Technology Campus Phase 2
 - *100,000 sq ft office building (approx. 5-6 stories)*
 - *Surface and deck parking lot*
 - *Serving OSIssoft growth and as leasable space for other tech firms*

Revised San Leandro Crossings Masterplan



- The Cornerstone at San Leandro Crossings (BRIDGE)
 - *200 unit workforce rental development*
 - *Amenities: on-site parking garage (290 spaces) , unprogrammed groundfloor retail spaces (< 5,000 sq ft) , leasing office, on-site laundry, bicycle storage, landscaped courtyard, community room*
- BART replacement parking (BRIDGE)
 - Surface lot
 - One for one replacement parking
- No substantial changes to existing planning entitlements
- No additional residential units planned

Cornerstone Resident Profiles



Household Size	Income Limit
1	\$39,300
2	\$44,880
3	\$50,520
4	\$56,100

Eligible Workforce Sample

- ✓ Teacher (SLUSD)
- ✓ Preschool teacher
- ✓ Maintenance worker (City)
- ✓ Administrative assistant (City)
- ✓ Medical/lab assistant (Kaiser)
- ✓ Social Service Counselor
- ✓ Restaurant wait staff
- ✓ Janitorial worker
- ✓ Retail sales staff

Revised San Leandro Crossings Site Plan



Former Cornerstone Elevation (San Leandro Blvd)



OLD SAN LEANDRO ELEVATION

Former Cornerstone Elevation (West Juana Ave)



OLD W. JUANA AVE. ELEVATION

Proposed Timeline



- **May 1, 2012** - BRIDGE, Westlake, and City to conduct a community meeting and solicit public input
 - *Tentatively set for Main Library at 6:30 pm*
- **May 21, 2012** – Council review/approval of State Prop 1C agreements and modifications to existing City owner participation agreement (OPA) with BRIDGE
- **June 18, 2012** – Council review of BRIDGE request for \$650,000 in federal HOME funds for construction gap financing
- **Late June 2012** – submit executed Prop 1C grant agreements to State.
 - *Failure to submit by June 30 will result in the \$24.5 million grants being re-appropriated state-wide.*

Proposed Timeline



- **Summer/Fall 2012** – BRIDGE replacement parking approval, street vacation process, and City entitlement review for OSI/Westlake Tech campus
- **Spring 2013** – BRIDGE submits for State/federal tax credits/bonds
- **Summer/Fall 2013** – OSI/Westlake begins Phase 1 construction and BRIDGE begins replacement parking lot
- **Spring 2014** – BRIDGE completes replacement parking and begins construction on Cornerstone
- **Winter 2014** – OSI/Westlake completes Phase 1 construction
- **Spring 2016** – BRIDGE completes Cornerstone construction

Crossings Highlights Recap



- **Top Notch Public-Private-Nonprofit Partnership**
- **Major TOD mixed use development in the Bay Area**
- **\$130 million investment will**
 - ✦ Bring San Leandro into the technology forefront
 - ✦ Enhance downtown including infrastructure
 - ✦ Provided needed affordable workforce housing
 - ✦ Increase public transit ridership
 - ✦ Create new permanent (1,300 jobs from OSISOFT campus) and short-term jobs
 - ✦ Provide additional revenue to local businesses and schools