

MISSION BAY CASE STUDY: ENTITLEMENTS



PARTNER in the Public Process

- Sat side-by-side with the Agency in seeking public buy-in and development of shared goals
- Work continually with Agency, CAC and community groups to address new challenges as they arise



COLLABORATOR in Planning and Design

- Brought together community stakeholders to set vision and guidelines
- Continue to work hand-in-hand with the Agency to reinforce standards and apply lessons learned



PROCESSOR of Permits

- Oversaw preparation of immense number of supporting documents
- Secured permits from wide variety of local, state and federal agencies

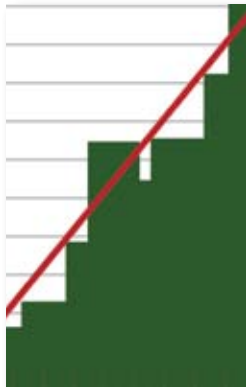


COORDINATOR of Approval Processes

- Developed plan for sequencing of approvals to address prerequisites
- Parallel tracked approvals when feasible to compress schedule

BOTTOM LINE: A fully approved project whose entitlements have stood the test of time and allowed development to proceed continually for over a decade.

MISSION BAY CASE STUDY: FINANCING



SECURER of Private Capital

- Delivered a steady private capital partner capable of enduring market cycles
- Managed partner's capital wisely to leverage other resources and keep project viable



ADVISOR on Public Financing

- Worked side-by-side with Agency's finance director to time and size CFD and tax increment bonding appropriately
- Educated underwriters on merits and stability of project to minimize public interest costs / maximize bond proceeds



ALLOCATOR of Available Resources

- Managed the phasing of capital deployment to leverage limited resources
- Concentrated targeted investment in the infrastructure most likely to spur additional private investment



ADVOCATE in the Pursuit of Outside Sources

- Successfully promoted Mission Bay as a priority project for outside funding
- Collaborated with Agency and City staff to secure environmental remediation funds, pursue infrastructure and affordable housing grants, and stimulus funds

BOTTOM LINE: Leveraged over \$400 million of direct investment in approvals and infrastructure into over \$4.5 billion of private investment and vertical development, heading towards \$9+ billion.

MISSION BAY CASE STUDY: DEVELOPMENT



BUILDER of infrastructure + buildings

- Built over \$400 million of new streets, utilities and parks
- Built three of the first buildings to establish demand and catalyze activity



DEAL MAKER with Third Party Builders and Users

- Landed an “anchor” tenant in the form of UCSF’s campus and subsequent medical center
- Completed two dozen land sales to over a dozen different developers and users



IMPLEMENTER of Public Benefits

- Constructed over 15 acres of new parks and open space
- Driven private investment to levels that generate significant tax increment to finance public infrastructure and affordable housing



EMPLOYER providing Jobs and Training

- Development activities generated thousands of construction and permanent jobs.
- Made tangible changes to contracting processes to raise LBE participation levels to nearly 40%



BOTTOM LINE: Project 50%+ built; land 90%+ sold to builders and end users; over a dozen private entities investing their own resources; hundreds of new affordable housing units; thousands of new residents; and over 15 acres of open space — all with more to come.