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New Life for Pier 70 Historic Shipyard as Construction Begins on Expansive Waterfront District *City and Community Celebrate the Transformation of One of the Nation's Most Unique Development Sites*

San Francisco, Calif., May 10, 2018 — For decades, most of San Francisco's historic Pier 70 has sat idle and inaccessible to the public, a mix of vacant land, deteriorating buildings, storage and staging areas. Now, there is new life for Pier 70. At a groundbreaking ceremony today, Mayor Mark Farrell, Supervisor Malia Cohen and members of the Port of San Francisco, developer Forest City Realty Trust and the Dogpatch community celebrated the start of construction on an expansive 28-acre waterfront neighborhood with new housing, waterfront parks, space for artists and local manufacturing, and rehabilitated historic buildings.

Speaking in front of historic Building 12, a vast steel, glass and timber structure where WWII ship hulls were fabricated, officials applauded the years of collaboration with the community to create a project that has unprecedented support.

"This is an inspiring location reflective of San Francisco's history of ingenuity that will once again be a major source of economic, civic and cultural value to the City," said Mayor Farrell. "The Pier 70 project provides meaningful solutions to City priorities by building significant affordable housing, creating signature spaces to support the arts, and providing revenue generating local manufacturing and commercial uses. Congratulations to all who have dedicated themselves to achieving today's milestone."

Pier 70's 28-Acre Site is a public-private partnership project between the Port of San Francisco and Forest City, and one of several sub-divisions the Port is managing or is developing at Pier 70 along San Francisco's Central Waterfront adjacent to the Dogpatch neighborhood. The City unanimously approved the project last November after ten years of planning. Pier 70 was the first waterfront project requiring a citywide vote under Prop. B with 73 percent voting in favor.

"I am so happy that after decades of work people who live just blocks from the Bay will now have access to the breathtaking waterfront. The revitalization of Pier 70 is so valuable because it builds new connections in this neighborhood and delivers over \$750 million dollars in public benefits to the greater San Francisco community," said Supervisor Cohen. The supervisor highlighted several project benefits, including how transportation funding generated by the project will be used for transit improvements that serve the neighborhood. She also applauded the unprecedented commitment by a private developer to achieve 30 percent local hire to address job needs and a housing program that benefits residents in District 10 by giving them preferred status for affordable housing built at the site.

"This project is a testament to commitment, creativity and partnership that will result in the revitalization of this exciting part of the waterfront, connecting Dogpatch residents and the larger community to the San Francisco Bay," said Port of San Francisco Executive Director Elaine Forbes. "From its start, this project has had remarkable public support because of the exceptional collaborative process and hard work of all involved. This project will provide long-term value for the City and its residents."

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Pier 70 Historic District

“We’re building an entirely new mixed-use district that acknowledges the location’s industrial history, the diverse character of the Dogpatch neighborhood, and an expansive waterfront location,” said Forest City Chief Development Officer Ronald A. Ratner. “The new Pier 70 will reflect the best of San Francisco with what will be premiere new waterfront parks, local establishments, restaurants, arts uses, and event spaces. We’re really proud of this project, created in partnership with the City, Port and community, and thrilled to see it come to life.”

The project includes 1,100-2,150 residential units, including 30 percent on-site affordable of which about 65 percent will be rental units. There will be nine acres of new parks and open space; 1.1-1.75 million sq. ft. commercial space, with up to 480,000 sq. ft. of local retail and services, arts and light industrial space, including a new waterfront arts facility. Three historic structures will be rehabilitated, including Building 12, which will return as a modern hub of light industry and craftsmanship where products are made and sold. A permanently affordable state-of-the-art waterfront arts facility of up to 90,000 square feet will include new artist studio space for the Noonan Building creative community currently onsite. Approved plans also call for an extensive transportation management program. The project is expected to generate more than 10,000 construction jobs, built in partnership with the Building and Construction Trades Council, and 12,000 full-time jobs. The project will be built in three phases over 15 to 20 years.

Designs for New Parks Unveiled

Forest City also unveiled designs for Pier 70's new waterfront parks, which echo the site’s maritime history, the neighborhood’s creative character and emerging San Francisco. The designs show a network of open spaces from the center of the project to the waterfront that feature public art, such as large steel frames that define bay views, and terraced lawns, promenades that jut into the water, meadow plantings and tree lined areas, timber furnishings where people can gather and lounge, and more. The designs were created in partnership with James Corner Field Operations, renowned for their work on New York City’s High Line.

“Along the waterfront, imagine people dining at restaurants and bars, and a cultural arts building that opens up onto to an expansive lawn where residents are enjoying a concert. Meanwhile, people lounge on oversized porch swings taking in views of the Bay Bridge and downtown San Francisco,” said Forest City Sr. Vice President Jack Sylvan. “This is an inspired location where people will want to be.”

First Phase of Construction Focuses on Housing and Parks

Pier 70 is the fastest master planning project in City history to go from project approvals to start of construction — in just six months. The initial phase of work involves building an entirely new infrastructure, then rehabilitating historic buildings, creating parks and open spaces to reopen public access to the waterfront, building significant affordable housing, and creating space for artists, local manufacturing and commercial uses. Construction of the first new buildings is anticipated in late 2019. Both the parks and initial buildings in Phase 1 are anticipated to be completed in 2021-2022.

Unique construction features in Phase 1 include creating protections against sea level rise at the high-end of projected 2100 sea-level-rise estimates established by the State. The grade of the entire 28-acre site will be raised. As part of that the sea-level rise plan, Forest City will be elevating the 120,000 square foot historic Building 12 nearly nine feet. A unique project-based funding mechanism will pay for future sea-level rise infrastructure needs on surrounding Port property.

Pier 70’s Compelling History

Most of Pier 70 is listed on the National Register as the Union Iron Works Historic District and is considered one of the most intact industrial complexes west of the Mississippi. As headquarters for both Union Iron Works and Bethlehem Steel, Pier 70 was home to ship repair operations from the time of the Spanish American War in 1898 through today. Pier 70 is notable for its role in the nation’s maritime history, supporting multiple war efforts, as well as in the evolution of industrial architecture in San Francisco. The Pier 70 area encompasses 69 acres of historic shipyard property. The project areas include: the 28-Acre Site—the Forest City project; 7-acre Illinois Parcels—a Port project; Crane Cove Park—a Port project, 20th Street Historic Core—by the Port and Orton Development; and, an existing ship repair facility.

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