Piers 30-32 & SWL 330 Request for Proposals: Update on Responses and Process

Port Maritime Commerce and Advisory Committee

September 17, 2020

Presented By Peter Albert Development Project Manager Real Estate and Development



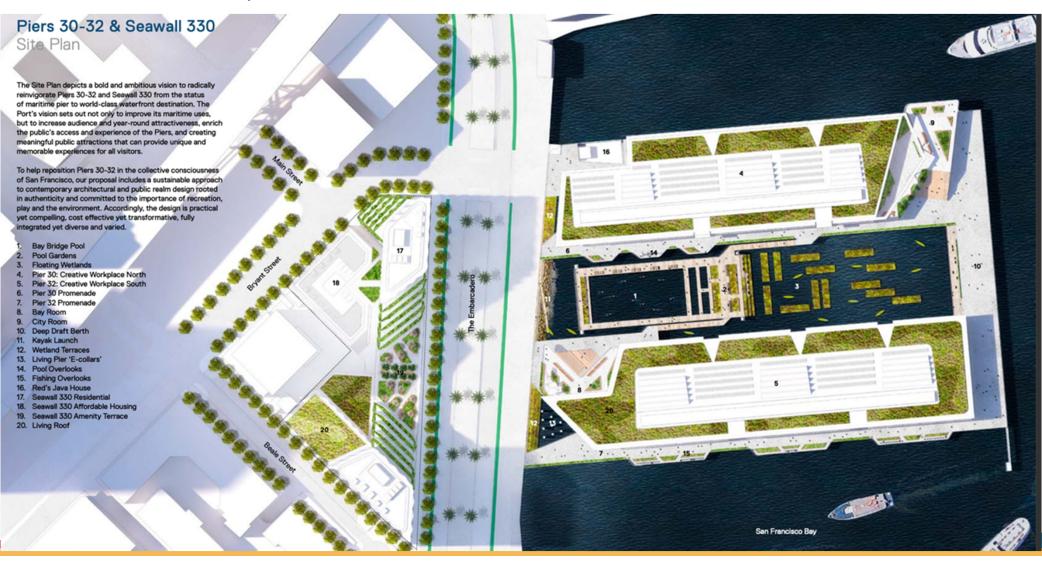
Steps for Piers 30-32/SWL 330 RFP Process

- RFP Issued: Feb 3, 2020
- Submittal Deadline: June 26, 2020
- Submittals Evaluated by Scoring Panel: July 21 August 13, 2020
- Port Commission Informational Hearing: September 8, 2020
- Northern Advisory Committee: September 16, 2020
- MCAC: September 17, 2020
- Port Commission Action Hearing: September 22, 2020

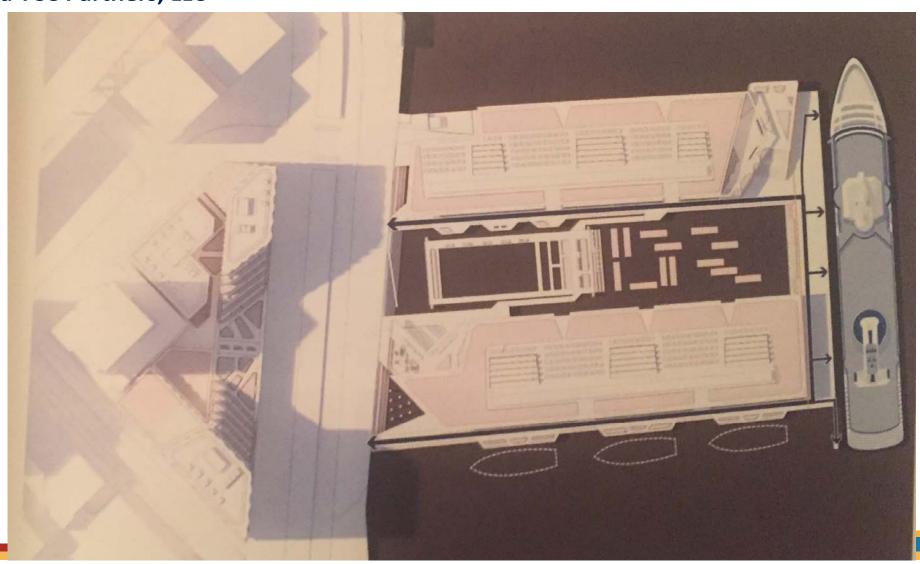
Strada TCC Partners, LLC



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Tishman Speyer Worldwide, LLC



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Piers 30-32	Gross Square Feet
Office	520,200
Restaurant/Retail/Creative	127,700
Recreation/ Culture Space	41,000
Total Piers Built Area	688,900
Total Piers Open Space	286,000

Seawall Lot 330	Gross Square Feet
Residential (459 units)	372,100
Amenity / Other	6,300
Total Seawall Lot 330 Built Area	378,400
Total Seawall Lot 330 Open Space	42,100

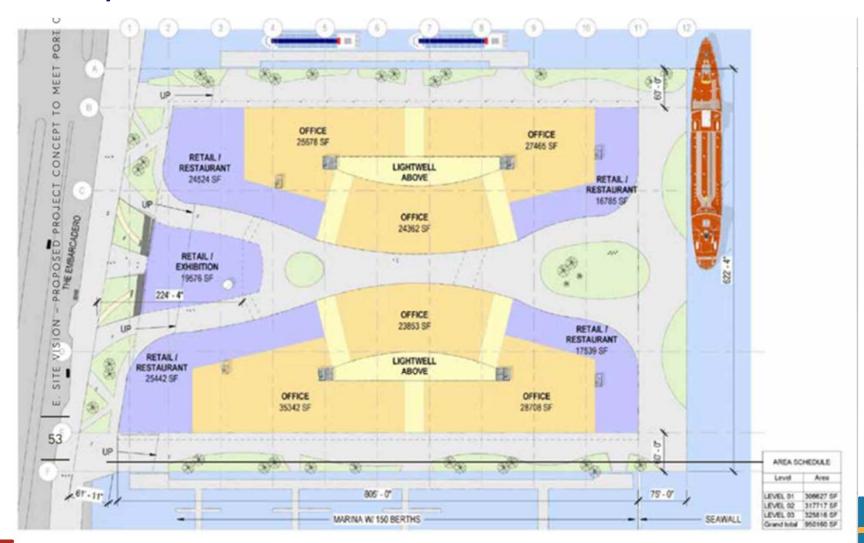
Total Development	Gross Square Feet	
Total Development Area	1,067,300	
Total Open Space	328,100	



Vornado Realty Trust



Vornado Realty Trust



Scoring Panel Results and Summary Discussion

The highest attainable possible score is 130 points. The high and low scores of the Panel members for each scoring criteria for each respondent were discarded and the remaining three scores were averaged to determine the scores presented in Table 4.

Table 4. Panel Scoring Results

Item	Strada TCC	Tishman Speyer	Vornado
Written Proposal	82.67	67.33	58.00
Oral Interviews	26.67	22.00	17.33
Total	109.34	89.33	75.33
Rank	1	2	3

The panel comments on the proposals are summarized below:

Strada TCC

Strada 100	
Strengths	Issues
 Thorough, thought-out design and engineering plan. Well-developed plan for deep-water berth and berth access. Reflects history of finger piers in design. Well thought-out substructure plans, with engineer to speak to strategy. Removal of 6 acres of bay fill to create more open water Proposes State Density Bonus scenario that adds more housing units and more affordable units Design details, view-corridor sculpting makes building more interesting. Convincing cost certainty of rebuild vs rehab plan. Proposed reasonable guaranteed base rent Team highly-experienced in SF, understands this neighborhood. Good grasp of regulatory/permitting process (BCDC, SLC, CEQA). 	 Debate about how dynamic, diverse, equitable and accessible pier publicoriented uses would be. Concern about swimming basin: will it be activating, equitable use? Proposes density bonus scenario that adds height and unit density to exceed base zoning Concern about participation rent based on return to developer

Tishman Speyer

Strengths	Issues
 Pier design could entice people to water's edge. Balances revenue-generating/public programming that allows shaping input from community. Conforms to basic height & zoning. High (50%) affordable rate compared to city base of (18-20%). Team has good familiarity with SF, local neighborhood. 	Concern about structural financing proposal Concern about unresolved berth and berth access issues. Concerns about not reflecting historic finger-pier forms, but "village" concept is appealing. Unresolved plan for deep-water berth and for berth access. Significant concern no guaranteed base rent proposed Does not reflect range of Port engineering cost estimates for rehabilitation. Seems to make Port responsible for pier rehabilitation costs. Less extensive over-water portfolio, (consider adding comment about over water engineering experience) but with good local examples of Port partnerships.

Vornado

Strength	Issues
Long-term on-site presence seems reassuring for commitment to responsive programming. Boldness of "Green Roof" concept Demonstrated strength in securing financing. Conforms to basic height & density, zoning. Guaranteed base rent plus two forms of participation rent, including on transfer. Does not rely upon public financing. Long-term on-site presence seems reassuring for commitment to responsive programming.	Design is very schematic: hard to get sense of architectural potential. Magnitude of office-dependent land use plan is a concern Green open space on third floor rooftop may present seismic engineering challenges Incomplete resolution of deep-water berth and access routes. Reliance on so much office, retail seems risky and is public access/activation challenge Large garage (serving both pier and SWL) is traffic concern. Team has limited SF experience, especially with entitlements for complex waterfront Reflects low end of range of Port engineering cost estimates

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NEXT STEPS

September 17

Present to Port
Maritime Commerce
Advisory Committee

September 22

Seek Commission approval to begin ENA Negotiations with Strada TCC LLC

Fall/Winter 2020-2021

Seek Commission approval to enter into an ENA

