

Linking Jobs, Transit and Housing for Economic Development

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President



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San Diego T.O.D. in Southeastern San Diego



COMM22

Commercial and 22nd Streets



COMM22

Multi-use Plaza



Project Financing

Funding Sources (Permanent) - Family

SOURCES OF FUNDS	Project Total	Status
Tax Credits (4%)	\$18,344,000	Application Pending
Prop 1C TOD & Infill Infrastructure (grants)	\$12,103,400	Committed
Prop 1C TOD – Rental Housing (loan)	\$7,150,000	Committed
Supportable Debt/Permanent Loan	\$3,349,000	Application Pending
California Pollution Control Finance Agency (grant)	\$1,158,300	Committed
MHSA (loan; funds set aside for project)	\$1,406,000	Application Pending
SANDAG (grant)	\$689,300	Committed
San Diego Housing Commission (loan)	\$500,000	Under Review
Deferred Developer Fee	\$489,000	Committed
Accrued Interest During Construction	\$403,000	Pending
General Partner Equity	\$18,000	Committed
Proposed Redevelopment Agency Loan	\$9,255,000	Under Review
TOTAL	\$54,865,000	



Village at Market Creek



Community Vision for Change



JACOBS 
CENTER FOR NEIGHBORHOOD INNOVATION™

Before



- Abandoned factory
- Metallic products assembly
- Acids, solvents, metals, lubricants, and cutting oils
- TCE contaminants
- Asbestos in building
- Hazardous creek environment
- Floodplain
- Dumping site

Before



- Large-scale blight
- Isolated immigrant groups
- “Four Corners of Death”
- Toxic environments
- Substandard housing
- High unemployment
- No supermarkets in area that serves 88,000 people

Market Creek Plaza Today



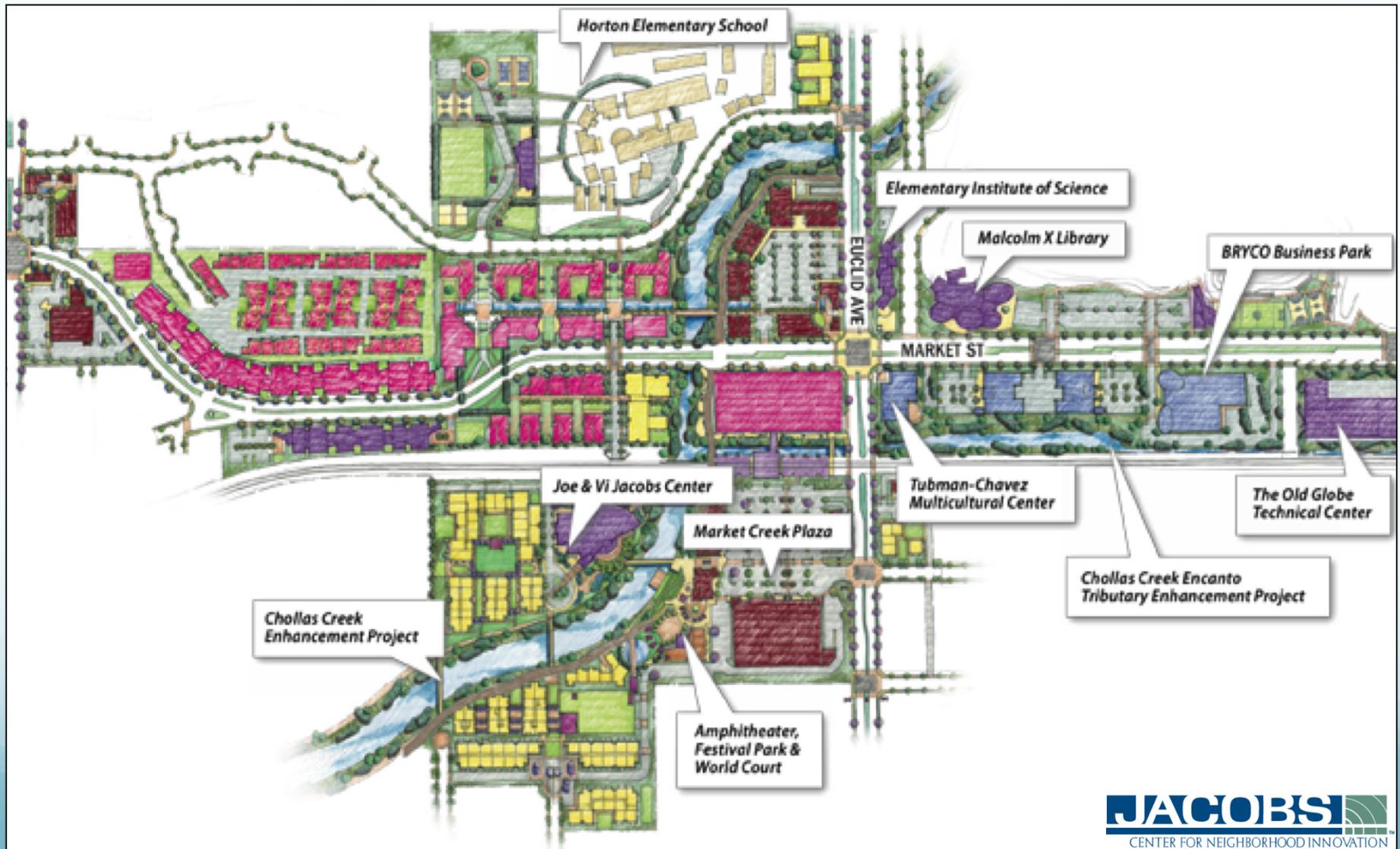
AFTER



Community Benefits

- First major grocery store in 35 years
- Award-winning architecture
- 74% of construction contracts
- 250 new jobs
- Cultural venues attract 46,000 annually
- Total economic activity = \$50 million

The Vision of a Village



Trolley Residential



Village Designations and Financing

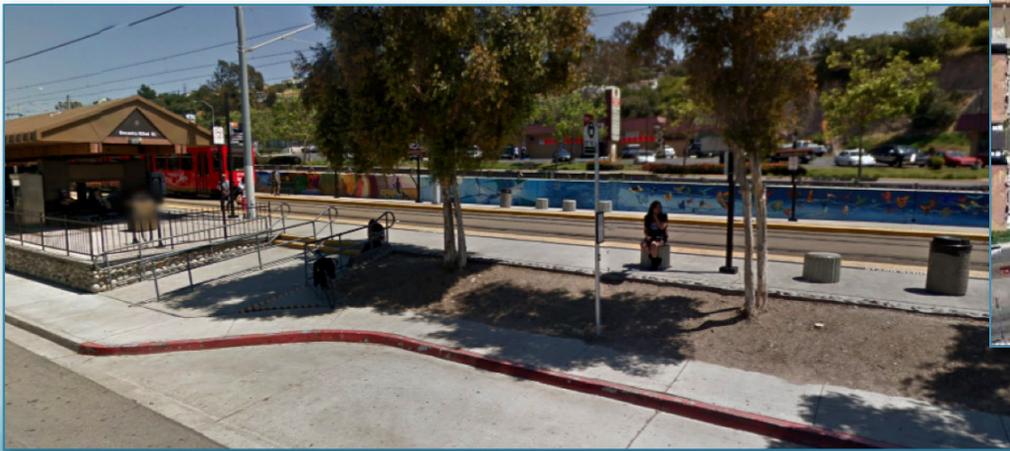
Special Designations

- State of California Gold-Level Catalyst Community
- SANDAG Smart Growth Incentive Program Planning Area
- U.S. EPA Brownfields Area-wide Assessment and Planning Pilot Project
- City of Villages Pilot Project for the City of San Diego

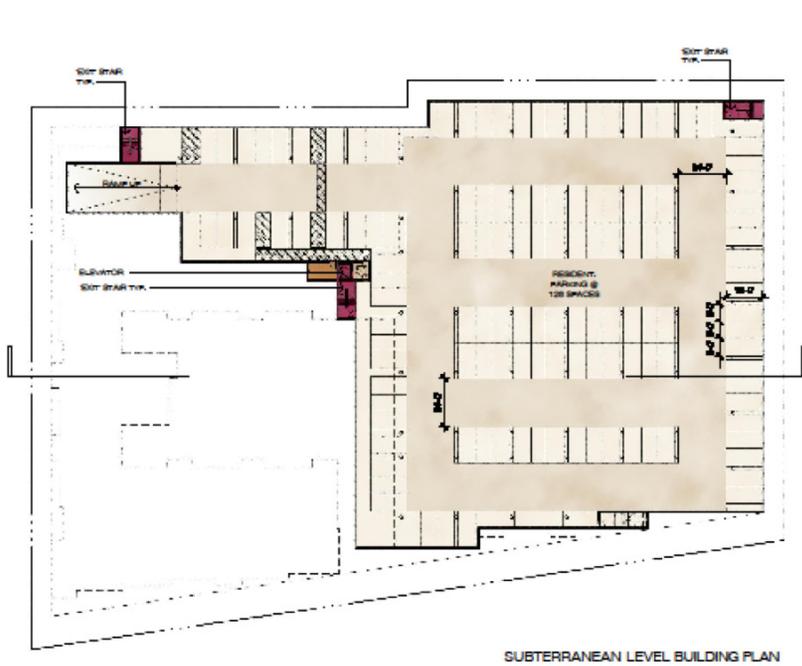
Investment Partners

- Philanthropic Equity Investors
- Lenders & New Market Tax Credits
- Tax Increment Financing – SEDC
- Grants- Federal, State, Regional
- Small Business Development Loans

62nd Street Trolley Station



62nd Street Trolley Station MTS Partnership



SUBTERRANEAN LEVEL BUILDING PLAN



TYPICAL LEVEL BUILDING PLAN



BUILDING SECTION

AMCAL

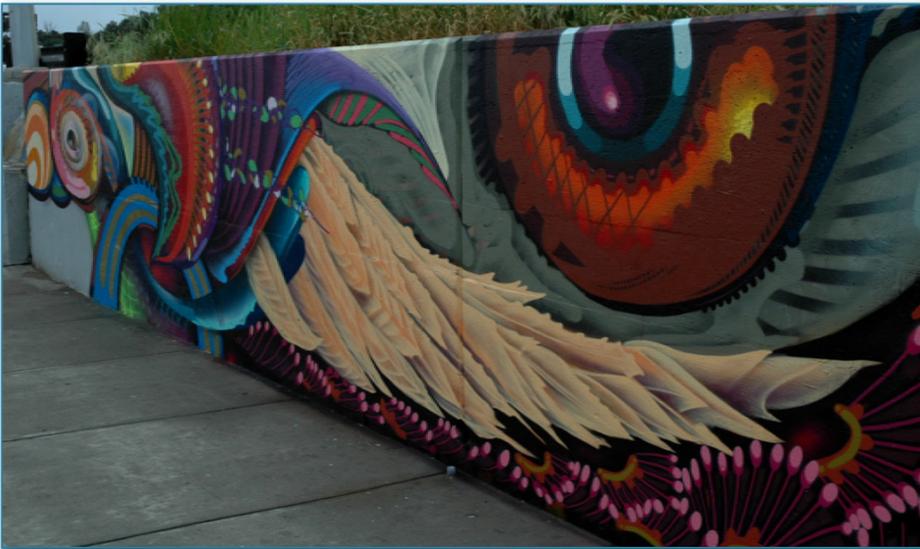
62nd Street Trolley Station

MTS, SANDAG & SEDC Improvements



62nd Street Trolley Station

Mural



I-805 Bus Rapid Transit Station



FOR PRELIMINARY DESIGN PURPOSES ONLY

47th Street Trolley Station

Mixed Use Development Concepts



11 Jan 2012

47TH STREET MIXED USE PROGRAM

RICK
ENGINEERING COMPANY
Urban Design & Planning

Thank you!

