San Carlos Transit Village
San Carlos Transit Center
Update

SamTrans Board Meeting
March 1, 2017
FIN Item 6

BACKGROUND

San Carlos Transit Village
TOD Project

- Partnership with Prometheus Development Corp. & Legacy Residential LLC
- Long Term Land Lease
- Developer owns building
- SamTrans owns land
- 200 Residential Units and 25K sf Commercial
- 6 acre site
  - 2 acres are the existing JPB lots
- Creates revenue stream to Agency
San Carlos Transit Center Project

SamTrans Capital Project
Builds new Transit Center south of existing lots

- 256 parking spots
- Dedicated areas for buses, shuttles & taxis
- Cross Platform transfer to buses on El Camino Real
- Dedicated Kiss and Ride
- Transit Center must be open before construction can begin on parking lot sites.
PROJECT OVERVIEW

GRANT

• Originally developer would construct Transit Center for SamTrans at SamTrans’ cost.

• SamTrans obtained $4.9M Federal grant, and matched with state and District funds.
**STATUS**

**San Carlos Transit Village (SCTV)**
- San Carlos Transit Village commenced construction on northerly most site in Mid-2016.
- Construction moving southward
- SamTrans has a contractual obligation to have transit center completed by date certain.
- Contract allows for day to day extension because of Caltrans delays.

**San Carlos Transit Center (SCTC)**
- SamTrans awarded contract in November 2015.
- Caltrans encroachment permit delayed start to January 2017.
- Completion scheduled in July 2017.
- Upon SCTC opening, SCTV will commence construction on JPB lots.
- Rent to SamTrans commences upon start of SCTV construction.