

**Redwood City Planning and
Real Estate Update
And Recommendation
Regarding a Participation
Agreement with the City of
Redwood City**



Overview of Presentation

1. **Redwood City Context**
2. **Ongoing Planning Efforts**
 - Whipple Avenue Grade Separation Study
 - Transit District Planning
 - Transit Center Conceptual Planning
3. **Sequoia Station Redevelopment**
4. **Minkoff Group Development – Potential Land Swap**
5. **Opportunity for Residential TOD**
6. **Proposed Contribution to Transit District Plan Amendments and EIR**
7. **Recommendation**



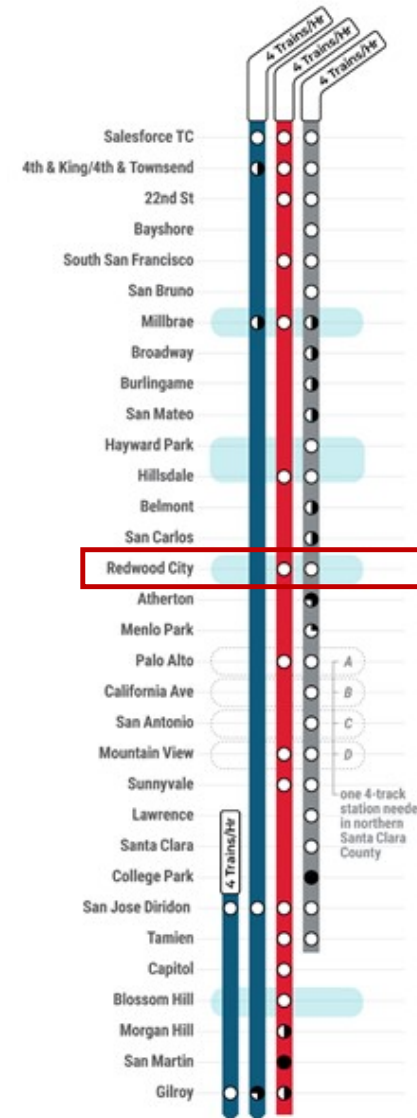
Redwood City – A Dynamic Context

- Redwood City is a high-ridership station today and is identified as an optimal location for a four-track mid-Peninsula transfer hub in the 2040 Caltrain Service Vision
- Significant amount of activity at the station including:
 - Caltrain and City coordination on **grade separation** planning in the station area and south
 - The City's **Transit District** land use process, including major redevelopment of **Sequoia Station Shopping Center**
 - Caltrain coordination with the City and SamTrans on **transit center conceptual planning**



2040 Service Vision

- Vision specifies a minimum of 8 Caltrain trains per hour per direction providing both local and express service
- A four-track mid-Peninsula hub will support systemwide growth by facilitating transfers between local and express trains
- Strong ridership, high land use densities and a potential connection to a future Dumbarton service make Redwood City an ideal location for a potential four-track mid-Peninsula hub



Whipple Avenue Grade Separation Study

Led by Redwood City, Managed by Caltrain

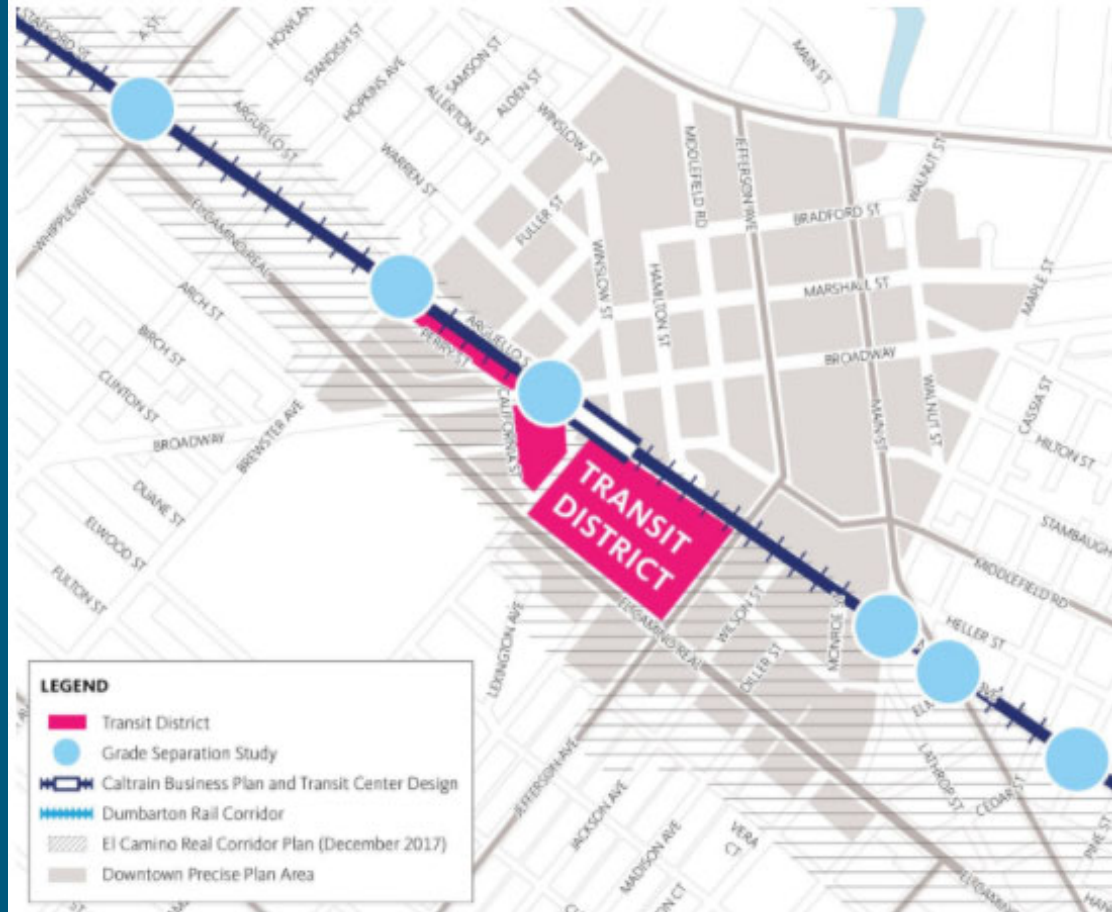
- Began in 2019 and funded by SMCTA
- Focused on grade separation at Whipple but also considers separations at Brewster, Broadway, Maple, Main and Chestnut
- Assumed an expanded and relocated four-track station between Brewster and Broadway
- The City and Caltrain have worked together to hone the alternatives and completed the final round of community outreach in June 2022
- Completion of project summary report anticipated Q1 FY-23



Transit District Planning

Led by Redwood City

- The Transit District is a land use planning process covering several properties at and adjacent to the station area, including:
 - Lowe's Sequoia Station Shopping Center redevelopment
 - Caltrain station
 - Caltrain James Street parking lot
 - Caltrain Perry Street parking lot
 - Caltrain's Redwood City Transit Center, used by Samtrans for bus-to-bus transfers and connections to Caltrain
- Identifies land use regulations as well as space needs and circulation improvements associated with potential grade separations, an expanded and relocated four-track Caltrain station, and the redevelopment of the Sequoia Station Shopping Center and the Redwood City Transit Center



Transit Center Conceptual Planning

Led by Caltrain

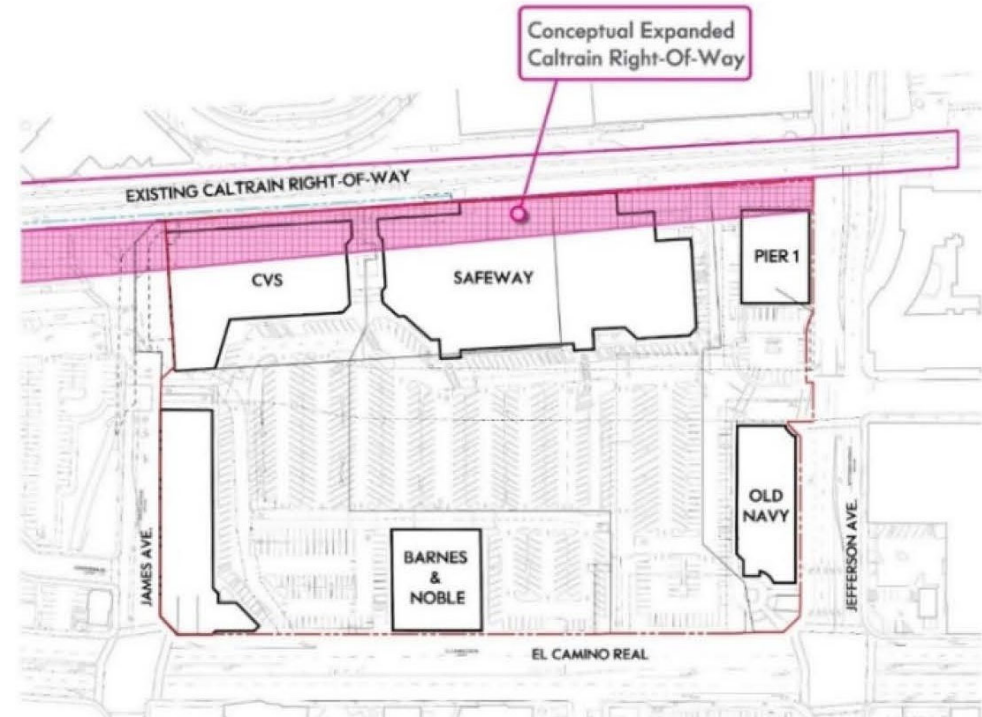
- Began in 2021 to aid the City in short-term land use decisions related to the Transit District Process
- City and SamTrans are key stakeholders
- Developed a conceptual station site plan to inform spatial needs of an expanded and relocated four track station and ensure adequate space is preserved for all modes of access to the station in both the near and long term
- Specifically considers:
 - Surrounding street networks
 - Multimodal facilities and access
- Draft Final Report currently under review – Anticipated completion Q1 FY-23



Sequoia Station Redevelopment

Developer: Lowe

- A redeveloped Sequoia Station will provide:
 - 631 residential units (for rent)
 - 1,230,000 sq. ft. office
 - 166,600 sq. ft. retail
 - Childcare + open space
 - 3,098 public parking spaces + 946 bike parking spaces
 - Relocated Safeway away from tracks toward El Camino
 - Dedicated land adjacent to the tracks for future transit infrastructure (expanded four-track station and grade separations)
- Caltrain and SamTrans are coordinating with Redwood City and Lowe as property owners
 - SamTrans owns a portion of the underground Transit Center garage (under CVS), used to provide parking for Caltrain
 - Lowe has tentatively agreed to provide replacement parking for Caltrain as part of the development



Minkoff Group Development

- Minkoff Group is proposing a near-term development adjacent to the existing transit center
 - They have options to purchase:
 - Autozone on El Camino Real
 - A1 Party Rental, next to RWC Station
 - They plan to develop:
 - Seven-story office building
 - Public plaza and teen center
 - 60 affordable housing units at an off-site location



Minkoff Group Development - Potential Land Swap

- **The City approached Caltrain and the Minkoff Group about a 3-way land swap**
- The proposal is separate from the Sequoia Station Redevelopment
- **Objectives:**
 - City would vacate part of California Street and replace its function with an extended future Franklin Street from the Sequoia Station redevelopment, creating a more efficient street grid
 - Minkoff and the JPB would swap land to convert two unconventionally-shaped sites to much better sites for both entities
- Staff is currently working with the City and Minkoff Group to explore the viability and configuration of this exchange



Opportunity for Residential TOD

- Staff recommends that JPB plan to develop property at the Redwood City Station as a residential TOD in the future – regardless of whether the land swap proceeds as envisioned
- This is one of two potential development sites identified in RCUP and the best site for housing
- Several major office projects are proposed in the area and the community has expressed a preference for more housing in the Transit District
- Caltrain TOD Policy requires 30% affordable housing
 - 10% very low income (50% of AMI);
 - 10% low income (80% of AMI);
 - 10% moderate income (120% of AMI)
- Staff will return to the Board with specific recommendations about how to proceed with development at a later date



Proposed Contribution to Transit District Plan Amendments and EIR

- **Purpose: Enable Future Transit-Oriented Development on JPB-Owned Property**
- Redwood City's Downtown Precise Plan is a form-based code that includes a cap on development
- Plan amendments will establish a Transit District Overlay with a new cap specific to the area, which will reserve development potential specifically for the JPB-owned property:
 - Up to 315 residential units + ground floor retail
 - Up to 8 stories
 - No minimum parking for residential (max 1.5/unit)
- EIR will provide environmental clearance for future development
- Plan amendments and EIR will reduce cost and streamline entitlement



Recommendation

- Adopt a resolution authorizing the Acting Executive Director to enter into a participation agreement with the City of Redwood City to assist in Funding the Transit District Plan Amendments and EIR
- Cost: \$169,000 (13% of total cost, shared with City and Lowe)





Thank you!

