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'08 groundbreaking plans OKd for downtown transit center

Transbay Terminal board also moves to close funding gap

By: Charlie Goodyear

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The board overseeing the Transbay Terminal project unanimously approved plans Friday to break ground on the regional transit center's main building in downtown San Francisco in 2008.

The Transbay Joint Powers Authority also approved recommendations by a review panel that authority members say could help streamline the project and reduce the sizable funding gap the \$3 billion to \$4 billion project still faces.

"I am very pleased with the vote," said Supervisor Chris Daly, whose district includes the project and who sits on the Transbay board. "The new transit center will be built. It was a significant vote today. Two months ago, it appeared we were not headed in this direction. It was a huge victory for advocates of the project."

Proponents want to replace the dingy Transbay Terminal at First and Mission streets -- now used by several of the region's public bus systems -- with a transit hub that rivals New York's Grand Central Terminal and includes a downtown Caltrain commuter line and room for a future high-speed railway.

City officials are proposing building three tall towers on public land next to the transit center. The towers -- with one proposed to rise 1,000 feet -- could generate an additional \$250 million in real estate sales and tax revenue for the project, officials said.

The review panel -- which included city land-use and transit planners -- has come up with other recommendations, including adding an underground train loop extending out from the terminal to the Embarcadero. The loop arrangement is believed to allow not only for more efficient train operations but for money savings by reducing the amount of land that would have to be acquired from private owners.

"It would be a huge increase in efficiency," said Michael Cohen, a real estate development adviser to Mayor Gavin Newsom who serves on the Transbay Joint Powers Authority board.

Plans for the new terminal have moved slowly since creation of the authority in 2001.

Proponents were disappointed when this year state officials delayed plans for a statewide vote on a high-speed rail bond that would include \$475 million for the San Francisco leg of the project.