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S.F.'s Transbay center gets \$171M loan

BY ERIC YOUNG

Federal authorities approved a \$171 million loan for a new transit center in San Francisco that could enhance development of a bullet train line.

The U.S. Department of Transportation said Tuesday its loan for construction of the Transbay Transit Center will pay for ramps to the Bay Bridge, a bus storage facility and the design of an underground transit facility.

Another phase of the construction project -- bounded by Main, Folsom, Second and Mission streets -- will extend Caltrain lines to the transit center. Funding for that phase is still subject to financing commitments.

"This significant federal investment in the Transbay Transit Center is a huge step forward in completing this innovative project," said House Speaker Nancy Pelosi, a San Francisco Democrat.

The new multimodal, regional facility, scheduled for completion in 2014, will replace a terminal built in 1939.

The new Transbay Transit Center is expected to serve 45 million passengers annually and house nine transportation systems, including the San Francisco Municipal Railway, California's high-speed rail and Greyhound.

The cost of construction for phase one of the Transbay project is \$1.189 billion. The total project cost is \$4.2 billion.



Cross section of Transbay Transit Center

Federal officials are expected as early as this week to announce which states will get some of the \$8 billion set aside by the Obama administration for high-speed rail. Officials view the loan for the San Francisco transit center as an encouraging sign for California's prospects.