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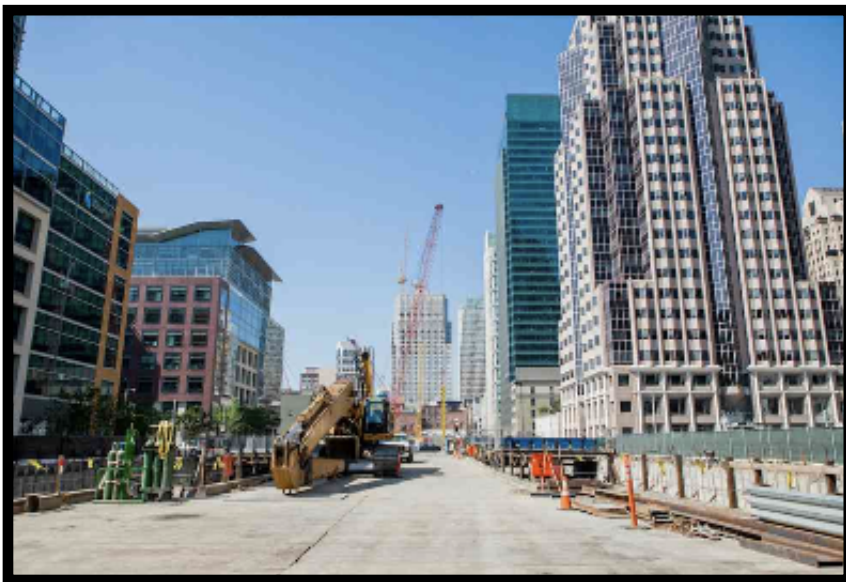
## [Transbay Transit Center: Anchoring a new neighborhood, driving economic benefits](#)

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Tagged in: [value premiums](#), [value creation](#), [transit](#)

To remain globally competitive, cities around the world are expanding their transit networks and encouraging the development of dense urban neighborhoods. The Bay Area is one of the world's most robust economies and San Francisco is emerging as a major hub for many rapidly expanding technology and knowledge service companies. In the recent publication [Transbay Transit Center: Key Investment in San Francisco's Future as a World Class City](#), the Transbay Joint Powers Authority hails the Transbay Transit Center, considered the "Grand Central of the West," as one of San Francisco's most important investments to assure long term success in an increasingly global economy. (A copy of Transbay Transit Center is available [here](#).)



A public private partnership, the Transbay project, is transforming downtown San Francisco by creating a landmark multi-modal transit hub and a vibrant, walkable, transit-oriented development neighborhood featuring more than 11 acres of parks, public plazas, retail, and tree-lined streets. The improved transit access, public spaces, and neighborhood amenities provided by the project are projected to add \$3.9 billion to the value of private property located within  $\frac{3}{4}$  mile of the Transit Center. Additionally, redevelopment of public properties once occupied by the former Transbay Transit Terminal and abandoned freeway ramps is projected to stimulate over \$4 billion in new development, much of which is already underway, including the 1.3 million square foot Transbay Transit Tower and more than 1,200 mixed-income residential units.

[Research demonstrates](#) that knowledge-service businesses thrive best in a compact, transit-rich environment. Better transit connectivity will help expand the regional labor market and make it easier for workers to reach jobs. Moreover, the use of transit instead of cars will foster increased physical activity, promote healthier living, and reduce air

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pollution and greenhouse gas emissions by removing thousands of vehicles from our streets and highways. Regionally, the Bay Area will benefit from the creation of approximately 8,300 construction job years, 27,000 permanent jobs, and up to \$87 billion in gross regional product through 2030.

For more on the Transbay Transit Center and its development, click [here](#).



Seifel prepared Transbay Transit Center on behalf of the TJPA to highlight the numerous economic benefits that the Transbay Project will bring to San Francisco and the Bay Area region. In collaboration with The Concord Group, Seifel prepared the economic analysis of value premiums from transit, open space, and neighborhood amenities from the Transbay project.

Above construction photo credit: Patricia Chang