



Urban Land San Francisco
Institute

Serving the Greater Bay Area

POINT MOLATE

Technical Assistance Panel



Richmond, CA
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ULI SAN FRANCISCO

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Founded in 1936, the Urban Land Institute is a 501(c) (3) nonprofit research and education organization dedicated to providing leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. ULI has more than 38,000 members worldwide, representing the entire spectrum of land use and development disciplines. With more than 2,400 members across the Bay Area, ULI San Francisco represents one of the Urban Land Institute's largest District Councils.

About ULI

The Urban Land Institute's mission is to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. Founded in 1936, ULI is a nonprofit organization of land use professionals with more than 38,000 members in 95 countries (www.uli.org), including more than 2,400 in the San Francisco district council (sf.uli.org). ULI San Francisco (ULIf) serves the Greater Bay Area with pragmatic land use expertise and education.

About ULI TAPs

The ULI San Francisco Technical Assistance Panel (TAP) Program is an extension of the national Advisory Services program. ULI's Advisory Services panels provide strategic advice to clients (public agency, nonprofit organization, or nonprofit developer) on complex land use and real estate development issues. The program links clients to the knowledge and experience of ULI and its membership.

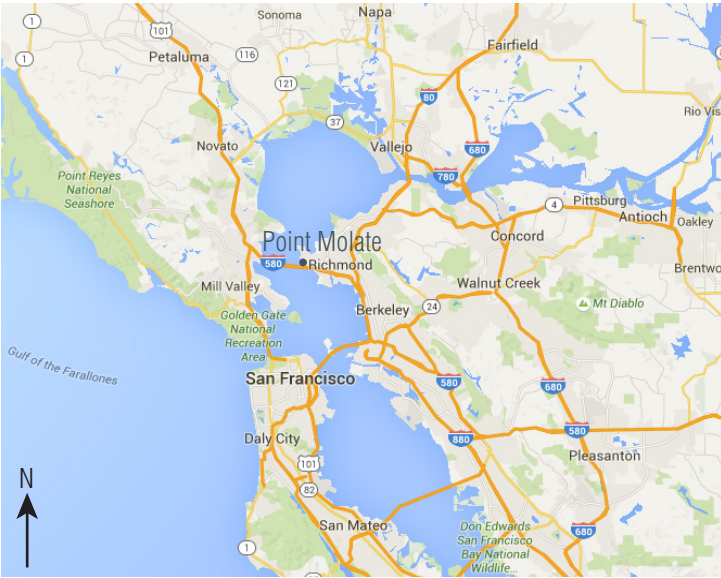
Since 1947, ULI has harnessed the technical expertise of its members to help communities solve difficult land use, development, and redevelopment challenges. More than 600 panels have been conducted in 12 countries. Since 1996, ULI San Francisco has adapted this model for use at the local level, assisting 24 Bay Area cities.

TAPs include extensive preliminary briefings followed by a one-and-a-half-day intensive working session in the client's community. A detailed briefing package and guided discussion is provided by the client to each TAP participant before the TAP working sessions. In working sessions, ULI's expert panelists tour the study area either by bus or on foot, interview stakeholders, and address a set of questions proposed by the client about a specific development issue or policy barrier within a defined geographic area. The product of these sessions is a community presentation and final report. This report presents highlights of the panel's responses to the client's questions as well as contains a diverse set of ideas and suggestions.

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Figure 1: Point Molate Regional Location



Point Molate Technical Assistance Panel

Panel Chair

Rick Dishnica, President, The Dishnica Company

Panel Members

- Alan Billingsley, Principal, Billingsley Interests
- Kelly Kline, Economic Development Director and Chief Innovation Officer, City of Fremont
- Tom Lockard, Former Managing Director, Stone & Youngberg
- Amit Price Patel, Principal, David Baker Architects
- Corinne Stewart, Associate Principal, AECOM
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ULI San Francisco

- Jeff Smith, Chair
- Elliot Stein, Executive Director
- John Means, Senior Associate
- Alan Talansky, TAP Committee Co-Chair
- Dana Van Galder, TAP Committee Co-Chair

Introduction

Context

Point Molate is located in Richmond, California just north of the Richmond-San Rafael Bridge. Encompassing about 300 acres, Point Molate has a variety of geologic features, including sloping hills and a small beach area with some public amenities. The southernmost beach area, Point Molate Beach Park, was reopened in 2013 after being closed for a long period. In central Point Molate sit the mostly abandoned buildings that are a legacy of previous Point Molate users.

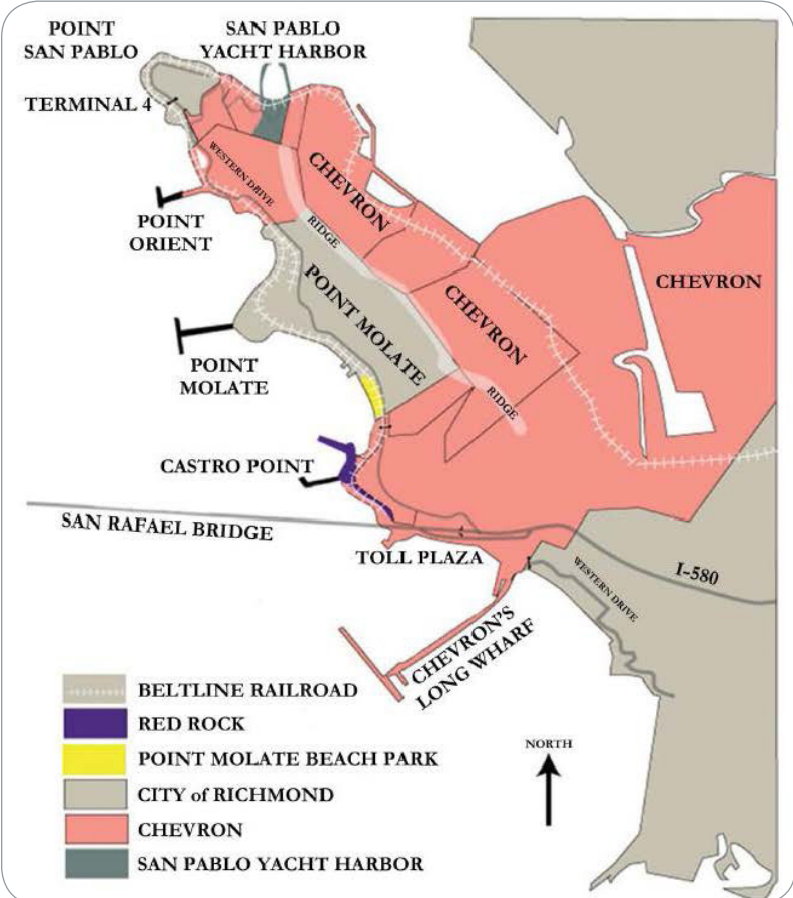
Point Molate has a rich history and has been used for many purposes over the years. Beginning as a shrimp camp in the late 1800s, it later became a winery operated by the California Wine Association (CALWA). After CALWA was dissolved, Point Molate was acquired by the U.S. Navy for use as a fuel depot during World War II. The fuel depot operated until 1995, when the property was acquired by the city of Richmond. Figure 3, provides a detailed timeline of major events in Point Molate's history.

The legacy of ownership has left many buildings on Point Molate, 35 of which are listed on the National Register of Historic Places according to the Point Molate Reuse Plan. All are located in the historic district, the central part of Point Molate north of Point Molate Beach Park. These buildings vary in architectural character, and include residential cottages, the Winehaven building, the Winemaster's house, and Building 6, among others.

The land immediately to the north, east, and south of Point Molate is owned by Chevron. To the east is the most industrial portion of Chevron's operations. In addition to these adjacent industrial uses, there is one remaining remediation site at Point Molate used by the Navy for oil waste collection. Previous clean-up efforts have included decommissioning underground storage tanks once used by the Navy, by filling them with sand. They are mainly located in the higher-elevation uplands. These tanks are considered closed but are not stable enough to accommodate any development on top of them.

For the TAP, panelists were instructed to consider the entire 300 acres of Point Molate as the study area.

Figure 2: Point Molate - Site Location



Source: Point Molate TAP Briefing Book prepared by TPL and the City of Richmond, 2016

Figure 3: Point Molate - Site Timeline



Major Stakeholders

City of Richmond

- Tom Butt, Mayor
- Alex Knox, Mayor's Office, Director of Policy
- Bill Lindsay, City Manager
- Gayle McLaughlin, Former Mayor and Current City Council Member
- Richard Mitchell, Planning Director

Point Molate Community Advisory Committee

- Joan Garrett, Chair
- Mark Howe, President, MSH Group

Trails for Richmond Action Committee

- Bruce Beyaert, Chair

Chevron

- Joe Lorenz, Senior Policy, Government and Public Affairs Representative

Trust for Public Land

- Kelley Hart, Planning Director, Conservation Vision

East Bay Regional Parks District

- Robert Doyle, Manager

Team Assignment and Process

In March 2014, leadership at the city of Richmond asked the Trust for Public Land to provide guidance on moving forward with Point Molate. The Trust for Public Land retained the Urban Land Institute to assemble this TAP of multidisciplinary experts who can understand the complexities of Point Molate and provide recommendations for the future of the study area.

On March 10 and 11, TAP panelists gathered at Richmond City Hall and interviewed select stakeholders to discuss the future of Point Molate. During the working session, the TAP panelists were asked to answer the following questions:

1. Given the uses suggested in the plans for Point Molate since the U.S. Navy began contemplating transferring the property to Richmond, are there any additional or different land uses that you would recommend for the site for a mixed use concept that optimizes synergy between economic development, natural beauty and historic character of Point Molate?
2. What are the short, mid and long term implementation strategies to bring the mixed use concept to fruition? What are the specific next steps that need to happen (such as related to: governance, funding, infrastructure, marketing and specific planning)?
3. What financing mechanisms are available to the City of Richmond for utility infrastructure development, Winehaven Historic District rehabilitation, environmental restoration, as well as any additional development needed to support future land uses and parkland goals?

The panelists hail from a wide variety of disciplines, bringing a range of perspectives to the assignment, including market analysis, land use and design, finance and development strategies, governance and policy, and implementation.

View from Point Molate Beach looking southwest towards Richmond-San Rafael Bridge



Stakeholder Input

What We Heard

Because of the long history and significance of Point Molate, the panel heard diverse opinions from a variety of stakeholders, particularly regarding future uses of the study area as well as the fate of the historic buildings. The panelists spoke with city staff, representatives from community organizations, and community members. Among the thoughts shared by stakeholders were the following:

- Point Molate is an important and historical place for Richmond.
- Despite its proximity to Interstate 580, Point Molate is not easily accessible.
- The lack of infrastructure in the study area inhibits development.
- Richmond lacks sufficient recreational spaces in the community.
- Point Molate has some of the best views in the Bay Area.
- The city of Richmond wants the future use of Point Molate to generate revenue for the community. (The 1997 Point Molate Reuse Plan states that some form of revenue generation is a requirement for future development of the site).

Strengths

- Point Molate has an existing beach park already attractive to visitors.
- The site is among the last remaining pieces of undeveloped bayfront land.
- The location on San Francisco Bay is appealing and provides amazing views of the entire surrounding geography and the San Rafael Bridge.
- The site is sheltered from noise pollution—an asset whatever use may be located there.
- Multiple plant surveys have determined that Point Molate is home to multiple rare, special-status native plant species. (Both the 1997 survey conducted by Tetra Tech Inc. and the 2010 Analytical Environmental Services study discovered grassland areas containing a high diversity of native plant species).
- Development at Point Molate would benefit from the very strong Bay Area economy.



Point Molate Beach looking north

- Although access is an issue, Point Molate is close to Richmond and surrounding East Bay cities, as well as Marin County.
- The Richmond community is engaged and excited about Point Molate.
- Citizen and community groups such as Citizens for a Sustainable Point Molate and the Point Molate Community Advisory Committee are already active and willing to be partners in determining the future of Point Molate.

Challenges

The panel heard about several major challenges faced by the site regarding infrastructure, accessibility, site remediation, erosion, underuse of the site, and its proximity to Chevron.

Infrastructure. Point Molate has very little infrastructure. In order to develop anything beyond a basic park, major investment will be needed to fund the cost of putting these systems in place. Estimates provided by the office of Mayor Tom Butt indicate that bringing basic infrastructure such as water, electrical, and sewer to the site would cost over \$30 million. (Funding mechanisms are discussed later in this report).

Accessibility. Point Molate, located just north of the Richmond-San Rafael Bridge, is only accessible from one entrance on its southeast corner. The existing road is in poor shape and cannot accommodate an increase in traffic generated by uses at the site. No other site access is possible because of the Chevron property adjacent to the site; the high security required at the Chevron site would not allow a road to pass through that property. Furthermore, the one site entrance from Interstate 580 is physically limited in terms of any likely redesign.

Site Remediation. The U.S. fuel depot was decommissioned in 1995, and large portions of the land have been remediated. However, evidence of the Navy's presence remains in the form of underground storage tanks located throughout the hillsides. Although these tanks are stable and filled with sand, they cannot support the weight of structures. Removing and remediating these tanks would likely represent another extensive cost for redeveloping this site.

Erosion. The Point Molate beach is being eroded by the bay at a rate of one foot per year, with visible erosion undermining one of the main access roads to the Winehaven site. In order to preserve the beach, or to accommodate construction near the shoreline, erosion mitigation will need to be implemented, in addition to continuation of the native grass planting now underway. This is expected to constitute another large cost.

Underuse of the site. Point Molate is a resource that is underused. Although the beach park has been reopened, much of the site is not accessible to the public. The historic buildings on site are not being maintained, so their already poor condition is deteriorating each year. According to Richmond officials, Point Molate costs the city \$500,000 per year for minor maintenance and security staff.

Proximity to Chevron. The property to the east, north, and south of Point Molate is owned by Chevron. While Chevron has expressed its willingness to review any development proposals put forward, the site's proximity to major industrial uses is a limitation.

View northwards from the Winehaven building



Community Vision / Perceptions

The following are the community's perceptions and vision for the site.

Balance community needs with city's economic objectives.

The 1997 Point Molate Reuse Plan requires that an economic generating component be included in whatever future uses are planned for Point Molate. Community members and stakeholders would like some uses at Point Molate to generate revenue and be economically beneficial for the community.

Preserve Point Molate's natural resources. Multiple stakeholders emphasized that Point Molate has some of the only remaining populations of native California grassland. These natural resources should be preserved and accessible for public use and enjoyment. Offshore, Point Molate also has eel grass beds that serve as important marine wildlife habitat.

Promote the significance of historic legacy. Despite the mix of opinions the panel heard regarding the historic structures, stakeholders agreed that the history of the study area should be preserved and documented.



A variety of tree species at Point Molate



Historic homes are in a state of disrepair



Flowering Ice Plant near Point Molate Beach Park

Response to the City's Questions

After visiting Point Molate and interviewing key stakeholders, the panel developed the following responses to the city's questions.

Question 1: Given the uses suggested in the plans for Point Molate since the U.S. Navy began contemplating transferring the property to Richmond, are there any additional or different land uses that you would recommend for the site for a mixed use concept that optimizes synergy between economic development, natural beauty and historic character of Point Molate?

The panel examined multiple options to provide an answer to the city's first question. These are described below as five separate alternatives, followed by a sixth, a mixed-use concept.

View of historic homes from the Winehaven building



Alternative 1: Maintain Current Use

Point Molate could largely remain in its current condition (see Figure 4). Access to the public beach would be encouraged, but the city would continue to incur the yearly minimum of \$500,000 in maintenance costs. Richmond has limited staff and financial capacity to take on any future projects at Point Molate without partnering with some organization or organizations. While this may be a viable option, the panel believes that simply maintaining Point Molate as is would be an underuse of this special waterfront property.

Alternative 2: Park Plus

In what the panel termed the “park plus” alternative, (see Figure 5) the city could transfer ongoing operations on the southern side of the site – including the existing beach shorefront park area – to the East Bay Regional Parks District (EBRPD). The parks district could use \$5 million set aside for Point Molate to upgrade park facilities in this area. The upgrades and recreation-oriented uses could generate minor revenue. This alternative includes the possibility that a non-profit organization or conservancy would become involved and share some of the management burden of Point Molate. The panel envisions that the Trust for Public Land could potentially assist in initial fundraising and coordinating park site planning with the city or other partners to ensure meaningful participatory design through community engagement and design excellence.

This alternative is attractive because it likely would be the most politically viable. It addresses many of the desires of stakeholders and community members, plus it is financially viable because it would require limited upfront capital and would alleviate the city’s ongoing maintenance spending. However, the panel believes that this alternative would still leave Point Molate underused. Because of the high potential cost of refurbishing the historic district, reuse of those buildings is not considered in this alternative. The buildings would remain mothballed in anticipation that someday there might be an opportunity for reuse.

Alternative 3: Lodging/Conference Center/Camping

A conference space with lodging options as well as camping facilities was considered. Previous studies of the site also looked at the possibility of a conference center combined with a hotel (see Figure 6).

Although there appears to be some community support for this option, the panel believes it would not be financially feasible, in part because the revenue generated by a hotel and conference center would not cover the large infrastructure needed to support those uses. Access to Point Molate would need to be improved significantly to support a use generating so much traffic and demand for access and infrastructure. It is anticipated that in order to make this option even possibly financially viable, the facility would need to include a minimum of 100 lodging rooms plus about 10,000 square feet of meeting space. From a revenue perspective, this alternative would still leave the site underused because it would be unlikely to recoup development costs.

Point Molate Beach Park



Photo: Citizens for a Sustainable Point Molate

Figure 4: Alternative 1 - Maintain Current Use

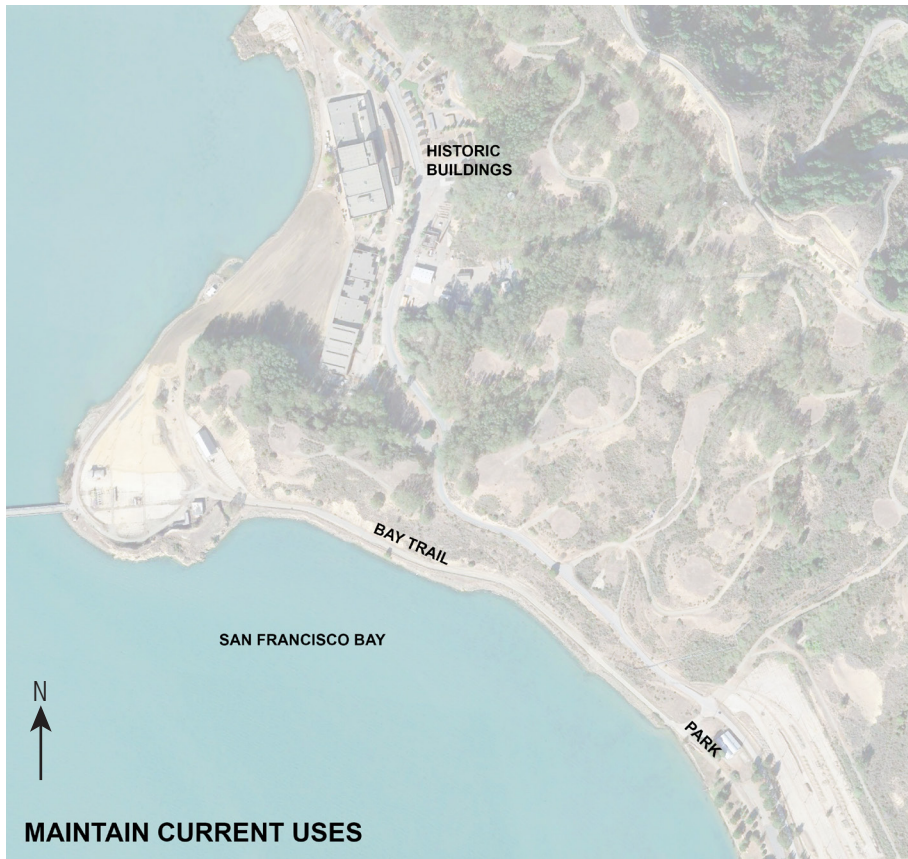


Figure 5: Alternative 2 - Park Plus



Figure 6: Alternative 3 - Lodging / Conference Center / Camping

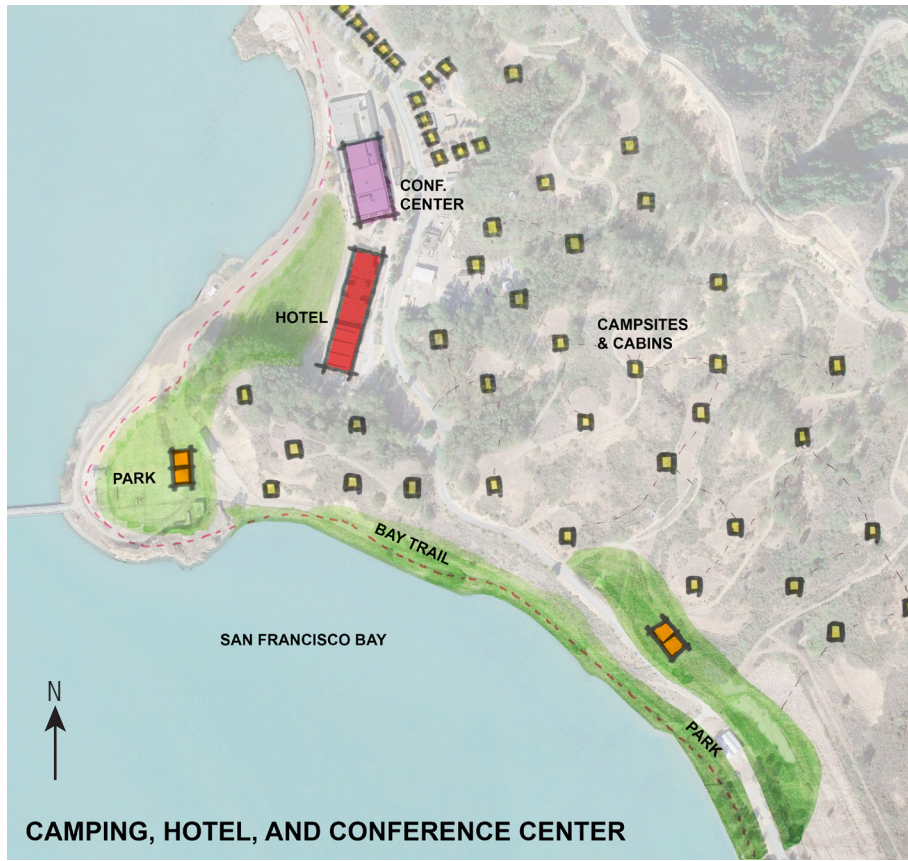
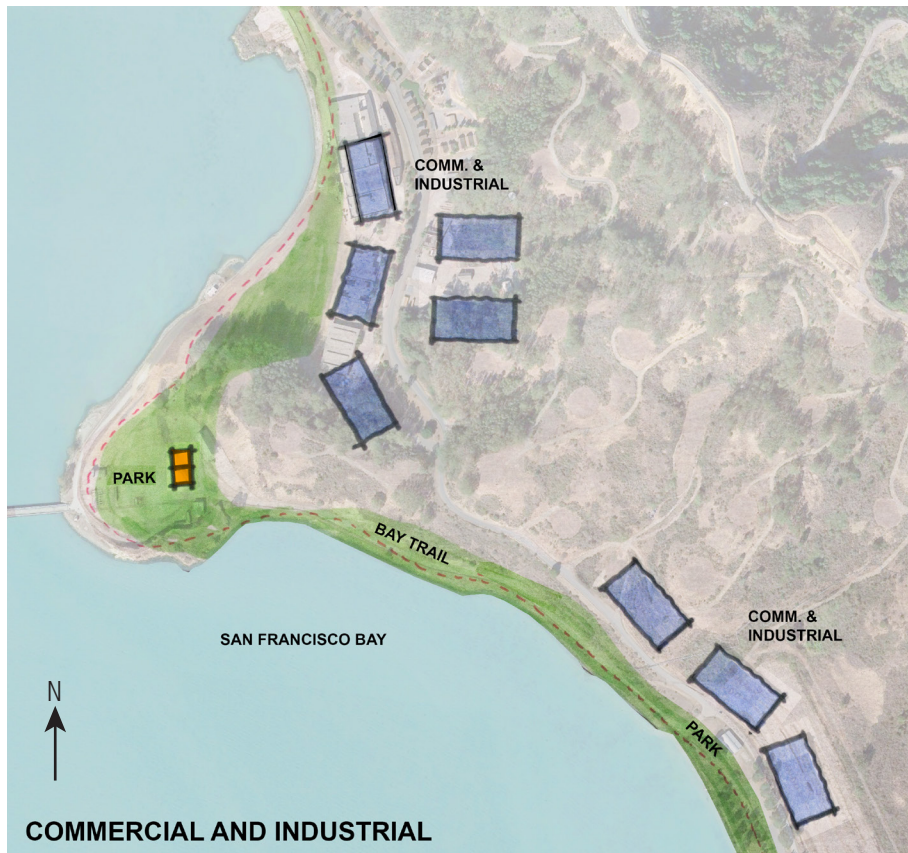


Figure 7: Alternative 4 - Commercial / Industrial



Alternative 4: Commercial/Industrial

Point Molate could be used for commercial and/or industrial development (see Figure 7). This option was put forward by the panel because of the adjacent industrial uses, meaning it might not be as difficult to bring additional commercial uses to the site. Despite this, the panel does not see this as a viable alternative because even under this scenario, a large investment in infrastructure would be required. Also, the challenge of accessibility at Point Molate would not lend itself to a high-intensity use option such as commercial/industrial development. Ultimately, this option would not likely be feasible because of an existing oversupply of more easily accessible industrial and commercial sites in the market area.

Alternative 5: Housing

In the option the panel considered to have the greatest market potential, the site could be developed for housing (see Figure 8). High-density, clustered housing at Point Molate would be a viable investment, the panel concluded, and is the only option considered that could support a substantial contribution toward the required infrastructure costs. A huge housing deficit exists in the Bay Area, and the tranquil, isolated location of Point Molate would be attractive to many buyers and renters. Although the location is transit challenged, there is the possibility that a shuttle service to a Bay Area Rapid Transit (BART) station could be funded by the development.

Despite the financial viability of this option, the panel does not recommend it. The infrastructure costs to support housing and provide roads offering adequate service would still be huge. To support the investment in infrastructure, the required density of housing would be fairly high – probably at least 30 units per acre.

Alternative 6: Mixed Use

Point Molate could combine elements of the other alternatives—a multifamily housing component, a hotel/conference space, re-use of the historic district, and recreational open space amenities (see Figure 9). A housing component is included in this alternative because multifamily residential development would still provide the largest source of funding for this project and because it would assist in creating a sense of place at Point Molate. The hotel/conference center space would be a more financially risky development, but it may pair nicely with the other uses at Point Molate.

In this alternative (as in alternative 2), the southern portion of the site would be operated by the EBRPD, and recreational uses would be enhanced. The majority of the northern parts of Point Molate would remain as open space. Historic buildings would be maintained to a level at which they could support ancillary retail and concessions uses. The Winehaven building would accommodate maker spaces—cooperative workshop spaces for startups or where people can make crafts or artisanal goods—as well as other startups, nonprofits, and similar uses.

Because of the housing component, this alternative has high market potential, but multiple downsides remain. Accessibility is still a major challenge, and infrastructure costs would be even higher.

Figure 10 summarizes the options considered by the Panel.

Views from Point Molate are some of the best in the Bay Area. Marin County is visible across the Bay



Photo: Citizens for a Sustainable Point Molate

Figure 8: Alternative 5 - Housing



Figure 9: Alternative 6 - Mixed Use

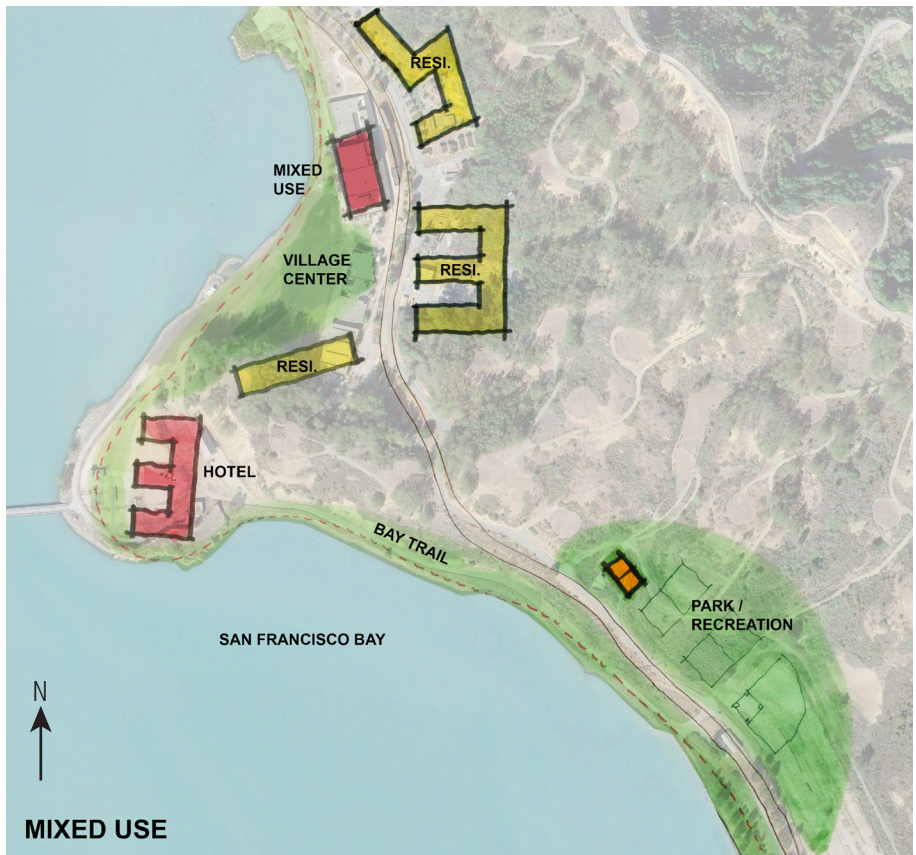


Figure 10: Point Molate - Summary of Alternative Uses

	Access	Infrastructure/ Utilities	Market Potential	Politics	Environment
1 Current Use	Positive Access is adequate for this use	Positive Low infrastructure costs for this use	Underutilized Currently spending \$500k, no recoup	Positive Existing beach park	Neutral Site remains as-is
2 Park Plus	Positive Access is adequate for this use	Positive Limited up-front capital for infrastructure	Underutilized Limited, uses will not recoup costs	Positive Enhanced beach park and recreation opportunities	Positive Could enhance stormwater systems, arrest erosion
3 Lodging/ Conference Center/ Camping	Negative Access will need to be significantly upgraded for this use	Negative High infrastructure cost \$30-40 million	Underutilized Use will likely not recoup costs	Positive Community generally supports this option because of potential job creation	Neutral Higher intensity uses can be balanced by enhanced stormwater systems, erosion prevention
4 Commercial/ Industrial	Negative Access will need to be significantly upgraded for this use	Negative High infrastructure cost \$30-40 million	Underutilized Not a viable short-term use, only long-term current oversupply in Richmond market areas	Neutral Unknown	Neutral Focus development in disturbed areas
5 Housing	Negative Access will need to be significantly upgraded for this use	Negative High infrastructure cost \$30-40 million. Density must be 30 units/acre to pay for infrastructure	High High-density, clustered housing could be viable	Negative Chevron opposition to housing	Neutral Focus development in disturbed areas
6 Mixed Use	Negative Access will need to be significantly upgraded for this use	Negative High infrastructure cost \$30-40 million. Density must be 30 units/acre to pay for infrastructure	High High-density, clustered housing could be viable, coupled w/ hotel & open space	Negative Chevron opposition to housing	Neutral Focus development in disturbed areas

Question 2: What are the short, mid and long term implementation strategies to bring the mixed use concept to fruition? What are the specific next steps that need to happen (such as related to: governance, funding, infrastructure, marketing and specific planning)?

The panel organized its recommendations into short-, medium- and long-term implementation strategies that will allow a phased approach. Short-term strategies identified should be actions taken within the first one to two years. Medium-term recommendations are in the three- to five-year timeframe. Long-term strategies are envisioned as actions taking place in year six and beyond.

Short-Term Implementation

Regardless of the alternative selected for Point Molate, some actions should be taken in the first one to two years. The panel recommends that the \$5 million set aside by EBRPD be secured in order to make basic improvements to the existing shoreline park at Point Molate and to complete the site's connection with the Bay Trail. The addition of this recreational amenity should attract more visitors to Point Molate and create momentum for further investment.

The city also should conduct detailed studies to further analyze and inform future development proposals. This should include a traffic access study to determine the traffic improvements that would be required to service a variety of potential uses at Point Molate.

The panel also recommends that a historic building inventory be conducted. Because the condition of the historic buildings at Point Molate is largely unknown and has not been assessed since the Point Molate Reuse Plan in 1997, it is important to determine the resources in each building as well as the costs required to rehabilitate them. Such a study would assist in determining whether any of the buildings could be removed and which would be candidates for successful reuse.

As noted, the biggest factor limiting development at Point Molate is the cost required to bring needed infrastructure to serve future uses on the site. The panel recommends that a full infrastructure study be undertaken to determine the full cost of infrastructure required to support each development alternative. The information provided by this study will factor in to planning for future sources of funding.

The last study the panel recommends would examine market feasibility. Although a study was completed in 2015 by Sedway Consulting, the panel recommends that a more in-depth market feasibility study of the uses under consideration for Point Molate be conducted.

In conjunction with these studies, the panel recommends that a new Point Molate non-profit entity be formed to assist in coordinating studies and future planning efforts. During the

TAP session, the panel called this non-profit the Point Molate Trust (PMT), a name created for the purpose of the exercise (the nomenclature is used in Figure 11). The non-profit entity would facilitate efforts such as seeking funding for the aforementioned studies, as well as a Point Molate specific plan and an environmental impact report (EIR). Perhaps the Trust for Public Land could assist in coordinating the specific plan and EIR. The panel also recommends that the city designate a point person for Point Molate. This individual would report to the city manager and serve in part as a liaison between the city and the non-profit organization. This person also would coordinate efforts among the various nongovernmental stakeholders.

California Wine Association operated a winery in the Winehaven building from 1907 to 1919



Photo: Citizens for a Sustainable Point Molate

Medium-Term Implementation

During years three to five, existing park amenities would be improved and additional amenities might be added. These additional amenities might include restroom facilities or perhaps a small visitor's center.

If the city of Richmond chooses to pursue a housing option at Point Molate, a specific plan/EIR process should be initiated. The specific plan and EIR process would lead to the rezoning of land at Point Molate for mixed-use development. The panel believes that multifamily workforce housing is the only economically viable option for Point Molate that would generate enough revenue to support infrastructure costs. Also during this time frame, the feasibility of developing a conference center or any kind of lodging facilities at Point Molate could be considered.

Once the sources of funding are determined, the medium-term phase is when reuse of historic structures could be considered. The panel believes that among the historic structures, the Winehaven building would be the one most easily reused and successfully redeveloped. Some possible activation uses for this building are:

- artist studios;
- maker spaces;
- office space or work space for nonprofits and community organizations;
- amenity retail space (likely a small convenience store) to support Point Molate residents' needs; and
- storage spaces for on-site users.

Long-Term Implementation

Long-term implementation includes actions taking place six years and beyond. This is the time when the city would solicit proposals for development. It assumes that the proper studies have taken place and that a reuse plan has been finalized.

Question 3: What financing mechanisms are available to the City of Richmond for utility infrastructure development, Winehaven Historic District rehabilitation, environmental restoration, as well as any additional development needed to support future land uses and parkland goals?

The panel's findings regarding the third question are captured in Figure 11, Point Molate Financing Matrix. The colors of the cells indicate how favorably the panel views each option: darkest green is the most feasible, light green is neutral and red is the least feasible.

An EBRPD representative told the panel that regional general obligation bond proceeds are available to cover the cost of completing the Bay Trail through Point Molate. Practically

speaking, general obligation bonds are the lowest-cost approach for any public capital financing. General obligation bonds are secured by property taxes. Local government approval of levying a property tax to secure general obligation bonds is challenging because a two-thirds popular vote is required to authorize issuance and impose a local property tax. The availability of EBRPD general obligation bond proceeds is exceptionally valuable because these bonds have been previously approved through a regional vote.

Considerable research would need to be conducted to determine whether state cap and trade funds could be available as a funding mechanism at Point Molate. Similarly, historic tax credits would only be available if a private developer with a capital plan that could take advantage of this federal government program could be identified.

The panel highlighted the importance of taking part in the Regional Measure 3 (RM3) conversation that will be developed by the Bay Area Toll Authority. RM3 would be a toll bridge revenue bond subject to a simple majority vote of Bay Area counties. Bond proceeds might possibly be available for public improvements at Point Molate only so long as Richmond is part of the political conversation that sets up RM3's plans at the Metropolitan Transportation Commission.

Interior architecture of the Winehaven building



Infrastructure Financing Districts permit a limited tax pledge of property tax revenues for the purpose of non-voted debt to pay for public capital infrastructure improvements. Infrastructure Financing Districts employ tax increment financing techniques similar to those employed in California redevelopment agency project areas. Infrastructure Financing Districts can take years to produce meaningful amounts of property tax increment to secure public debt. The use of such districts for capital financing has yet to be tested. In contemplating the creation of an Infrastructure Financing District, Richmond will need to keep in mind that property taxes dedicated to capital financing through this technique will be lost to the city's general fund. The panel perceived little benefit from this untested, but well-advertised financing technique.

The panel also considered what were deemed "moon shots", or public or private grants that may exist but will require some exploration into their availability. Capital financing could come from federal, state, and philanthropic sources, but the availability and likelihood of identifying and securing such sources would be contingent on allocating staff resources to discover, apply for, and close agreements for such funding. Should these types of funding mechanisms be pursued, the panel envisions that the Point Molate Trust would primarily undertake this effort.

The panel did not see meaningful value in forming a special tax district to secure a community facilities district bond issue. Circumstances of any private development might lead the city to explore such financing, but any proposal including rental housing or retail development would probably be averse to imposing a property tax override for public infrastructure. Similarly, the panel did not see the Richmond's sewer revenue enterprise or the East Bay Municipal Utility District's water revenue enterprise taking on infrastructure improvements at Point Molate, knowing that the entire enterprise would be obligated for any such capital financing. Finally, citywide general obligation bonds were ruled out because it was assumed it would be a challenge to obtain a two-thirds city-wide vote to create a property tax override to pay for improvements at Point Molate.

Parking lot serving Point Molate Beach



Photo: Citizens for a Sustainable Point Molate

Figure 11: Point Molate Financing Matrix

Tool	Repayment	Capacity	Authorization	Political Dimension	Additional Observations
General obligation bond	Property taxes (regional)	\$5 million (approx.)	East Bay Regional Parks District, two-thirds regional vote	City/park district cooperation	Additional funds possible
State cap and trade funds	Grant funds	TBD	State allocation	City and state cooperation	Amounts and uses being considered
Historic tax credits	Equity	TBD	Handled by private developer	Applicable to housing	Subject to market acceptance
Bridge toll revenue bond	Regional Measure 3 (RM3)	TBD	Metropolitan Transportation Commission, 50% popular regional vote	Regional cooperation and participation	Currently being developed
Infrastructure Financing District	Property tax increment	Limited to the city's share of 1% property taxes	Requires creation of district	Non-voted debt; reduces general fund resources	Limited capacity for meaningful investment in early years
Moon Shots*	Grants	TBD	City or Point Molate Trust	Staff time	State and federal funds – one time?
Community Facilities District/ special taxes	Special taxes	Limits are defined by property value and maximum tax rate in addition to 1% property taxes	Land owner vote; City issuance	Undesirable for apartment owners	Most likely not of value in context of Point Molate
Sewer revenue bonds	Rate base	TBD	City enterprise pledge	Revenue pledge and rate covenant	Most likely not of value in context of Point Molate
General obligation bond	Property Taxes (Richmond)	TBD	Two-thirds local vote	Challenge of achieving a two-thirds vote	Most likely not of value in context of Point Molate
Water revenue bonds	Rate base	TBD	EBMUD pledge	Revenue pledge and covenant	Most likely not of value in context of Point Molate

*Moon Shots: Public or private grants that may exist but will require some exploration into their availability

- Most Feasible
- Neutral
- Least Feasible

Note: The darkest green cells contain the options judged most feasible by the TAP panel, light green cells contain neutral options, and red cells contain the options considered least feasible.

ULIsf Participants

Rick Dishnica, President, The Dishnica Company

Rick Dishnica is President of The Dishnica Company, LLC. The Dishnica Company was formed in 1999 to pursue Mr. Dishnica's individual investment goals, to develop infill housing, both for-sale and for-rent in the Bay Area, and to provide real estate consulting services. Prior to forming his company he worked for 17 years and held various executive positions with the Klingbeil organization, a national company specializing in rental and for-sale housing. Rick is long-time member of the Urban Land Institute, is a Governor and past Trustee, and has held several key leadership positions locally and nationally. Locally he currently serves on the Board of International House at UC Berkeley, has served on the Board of Bentley School and Children's Hospital Oakland Foundation and as Commissioner on the Berkeley Landmarks Preservation Commission.

Alan Billingsley, Principal, Billingsley Interests. Mr. Billingsley has spent an over 30-year career in investment advisory services and research for the real estate industry as an urban economist. He recently retired from RREEF (now Deutsche Asset and Private Wealth Management, a part of Deutsche Bank) after 13 years, where he served as Head of Americas Research. He managed a large team which provided the basis for the firm's investment strategy. Prior to RREEF, Mr. Billingsley had 20 years of experience in all forms of real estate development and investment analysis, including work for both public and private sector clients. He is an active member of the Urban Land Institute at both national and local levels, is past-President and member of the board of the local chapter of Lambda Alpha International; is past-President of the local chapter of the Counselors of Real Estate; is a member emeritus of the Research Task Force at ICSC; is active in several civic and educational organizations and is an outside Director for a major international design firm. He is a former member of NCREIF and PREA. He is a frequent speaker at industry events and has authored numerous articles in real estate journals. Mr. Billingsley holds an M.A. in Architecture and Urban Planning from UCLA.

Kelly Kline, Economic Development Director and Chief Innovation Officer, City of Fremont. As the Economic Development Director and Chief Innovation Officer for the City of Fremont, Kelly serves as a partner with the business community in creating a strong and diverse local economy that fosters growth and innovation. Fremont's efforts to become more "strategically urban" is forging new ground in how a suburban community can embrace employment-focused development, public amenities, and greater density near transit. Kelly is a frequent writer and speaker on trends related to advanced manufacturing, the maker movement, and workforce development.

Tom Lockard, Former Managing Director, Stone & Youngberg.

Tom Lockard is investor representative to the Fundrise eREITs. Mr. Lockard had a 30 year career of structuring and underwriting financings for public infrastructure projects in California at Stone & Youngberg.

Amit Price Patel, Principal, David Baker Architects. Amit C. Price Patel, AIA, AICP is a Principal of David Baker Architects, a San Francisco architecture and urban design firm known for combining social concern with a signature design style. Amit oversees the firm's Urban Design Studio, leading teams for multifamily housing and urban planning projects and representing the firm nationally as a design resource. Amit has worked with ULI's Building Healthy Places Exchange, as well as developing programming with the ULI San Francisco Policy and Practice Committee. His recent projects at DBA include housing feasibility studies at San Francisco's Pier 70, the Dr. George W. Davis Senior Building—a 120-unit senior affordable housing project with a community senior center and the master plan for Lee Walker Heights, a new vision for Asheville, N.C.'s, oldest public housing community. Amit holds Masters degrees in architecture and urban planning from the University of California, Berkeley and has received the Branner Travelling Fellowship to study high-rise social housing worldwide. Amit has won or been on the winning teams of several international design competitions and from 2011 to 2014, he served on the executive board of Architects/Designers/Planners for Social Responsibility (ADPSR).

Corinne Stewart, Associate Principal, AECOM. Corinne Stewart is an associate principal in the Strategic Planning group at AECOM in San Francisco. She has more than 16 years of experience in the management of large planning projects, emphasizing facility assessment regional growth strategies, urban infill, as well as transit- and pedestrian-oriented development. Her experience encompasses strategic facility plans, master-planned communities, large-scale regional planning efforts, transit- and pedestrian-oriented specific plans, and streetscape improvement projects.

Megan Keith, Urban Planner, AECOM, Point Molate TAP Lead Author. Megan Keith is an urban planner in the Master Planning and Urban Design group at AECOM in San Francisco. She has experience working with private, local, and federal government clients. Her professional skills include land use and master planning, data collection and analysis, and community workshop facilitation.



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