

# JOINT DEVELOPMENT

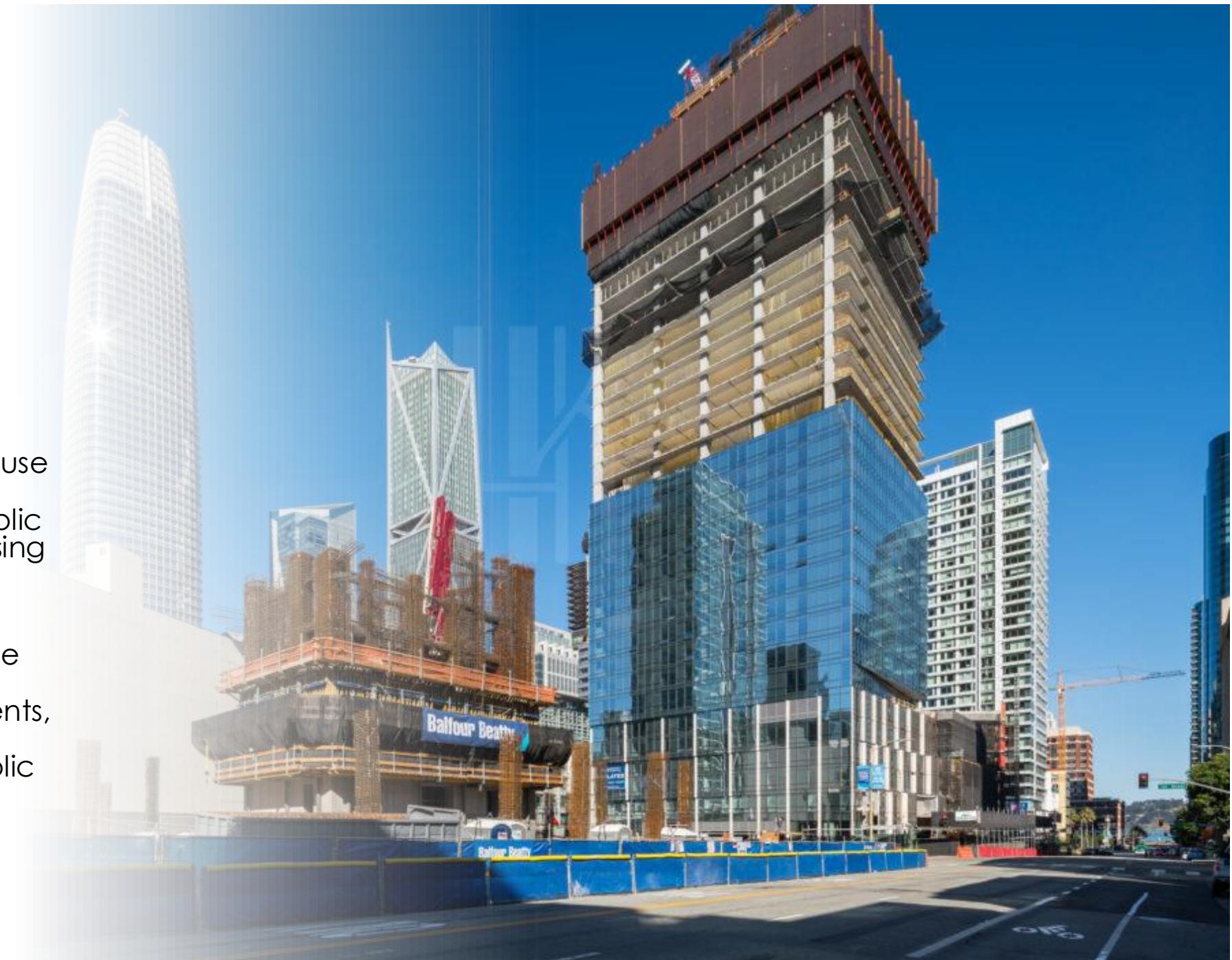


## THE WORK ON PAPER

We manage large public and private real estate development projects.

We work with private partners to use private investment for the public good. Our goal is to increase public benefits, such as affordable housing and open space.

We lead negotiations to make the process easier for everyone. We work with government departments, the private sector, and the community to create critical public benefits for San Francisco.



## How Our Mission Has Evolved

- **Expanded Scope:** From managing public and private real estate projects to driving economic revitalization through policy and programs.
- **Focus on Outcomes:** Finding ways to get projects built faster and better
- **Collaborative Approach:** Working in partnership with developer partners rather than in opposition.



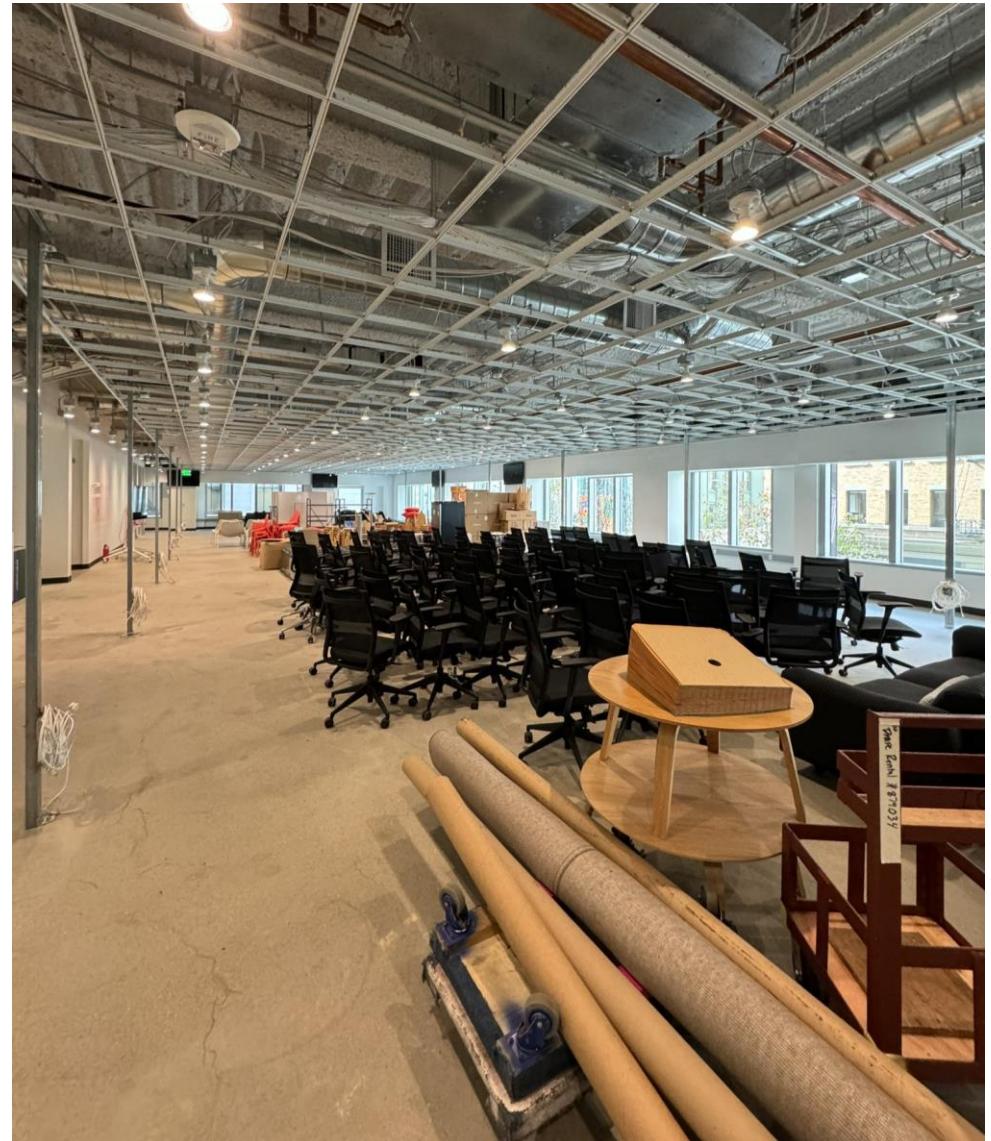
# Treasure Island

- 8,000 homes at all income levels, 300 acres of parks and open space, and new amenities and infrastructure designed to make it a model of sustainability and social equity.
- There are 24 construction trades currently working on Treasure Island and Yerba Buena Island, with more than 1,400 union workers logging more than 300,000 hours already.
- The City's partner, master developer Treasure Island Community Development (TICD), has already delivered hundreds of millions of dollars worth of new infrastructure and homes to ensure the island's future.



# Project Spotlight: Office to Residential Conversions

- **The Problem:** City wants to bring residents downtown and find a solution for underused office stock. The private market won't deliver on these for years without support.
- **Policy Approach:** Create financial incentives for developers to convert our underused office stock to new residences.
- **3 Strategies:** Transfer tax, Inclusionary waiver, Property tax incentive program
- **Timing:** Final policy program to be in place in early 2026.
- **Potential Conversions:** Around 50 properties suitable for conversion, representing 4,400 residential units.
- **Impact:** These units could bring approximately 10,000 new residents Downtown.
- **Comparison:** Similar tax incentives in NYC converted over 12,000 units in lower Manhattan.



## 3 Guiding Principles

- **Flexibility:** Adapting our approaches to allow projects to change over time.
- **Creativity:** Developing innovative solutions that respond to evolving city needs.
- **Partnership:** Working side-by-side with developers, policymakers, and colleagues.

