



For Immediate Release

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**Lincoln Property Company, with partners Colliers International, Biederman
Redevelopment Ventures, and Pearl Media, selected to operate and manage
the Transbay Transit Center**

San Francisco (May 15, 2017) – The TJPA has selected a multidisciplinary team led by Lincoln Property Company as the Asset Manager to operate and manage the Transbay Transit Center. The 1.2-million-square-foot, state-of-the-art regional transit facility in downtown San Francisco is scheduled to open in 2018.

The TJPA and Lincoln Property Company signed an asset management agreement on May 8, culminating the agency’s competitive process to select a partner to manage the Transit Center’s public spaces, retail leasing, open space programming, and promotional platform. This team was selected in part for their demonstrated ability to maximize revenues generated by these activities. These revenues will provide ongoing funding to operate and maintain the Transit Center and its many amenities. The Lincoln team will assume full management of the facility in March, 2018.

“The Lincoln team was extremely professional throughout the entire process. In addition to their strong expertise and experience managing large, mixed-use facilities, they bring significant experience in, and understanding of, the local market. Making sure that retail and programming at the Transit Center reflect the local character of San Francisco is one of our key goals,” said TJPA Executive Director Mark Zabaneh. “Overall, Lincoln’s vision for creating a high-quality experience for transit riders, local area residents, and other users of the Transit Center set them apart.”

The Lincoln team will report to the newly hired TJPA Facility Manager, Martha Velez. “Since beginning our work with the team, they have demonstrated responsiveness and a collaborative approach. I am looking forward to a productive partnership.”

Lincoln manages commercial properties nationwide that include transit centers, neighborhood shopping and specialty retail centers, and major mixed-use developments. Under the six-year initial term of the agreement, Lincoln will oversee the day-to-day operation and management of over 500,000 square feet of public, retail, and transit space, along with its three partners:

Colliers International—a global real estate company with local experience that includes retail leasing for the historic San Francisco Mart and Bay Street Emeryville. Colliers will manage the leasing of approximately 100,000 square feet of retail space within the ground, second, and roof levels of the Transit Center. Retail tenants will include a mix of retail types, serving all visitors to the Transit Center.

Biederman Redevelopment Ventures—a firm with expertise in open space management and programming whose urban projects include the award-winning Bryant Park in New York City. Biederman will manage and program the Transit Center’s signature 5.4-acre rooftop park, including its amphitheater and public plazas.

Pearl Media—specialists in interactive design and implementation will activate and manage the Transit Center’s promotional platform, including managing the sale of advertising and sponsorships. Pearl’s experience includes creating digital signage networks and interactive storefronts and displays in various urban settings including within New York’s Times Square subway station and throughout the Chelsea Market. Pearl will also create and manage a content management system that will run on the over 270 digital displays throughout the Transit Center.

With the selection of the Asset Manager, the TJPA has reached an important milestone toward completing the Transit Center and opening a vibrant and operational facility in early 2018.

About the Transbay Transit Center

The Transbay Transit Center, known as the “Grand Central Station of the West,” is a revolutionary transportation facility that will transform the South of Market neighborhood into the new heart of downtown. The Transit Center will connect eight Bay Area counties and 11 transit systems, including future California High-Speed Rail. Bus operations at the Transbay Transit Center are scheduled to begin in early 2018. To learn more about the project, please visit our website at www.TransbayCenter.org.

The Transbay Transit Center project is made possible in part by the U.S. Department of Transportation, State of California, Metropolitan Transportation Commission, Proposition K Sales Tax dollars provided by the San Francisco County Transportation Authority, City and County of San Francisco, San Francisco Office of Community Investment and Infrastructure, San Mateo County Transportation Authority and AC Transit.

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