

# THE STACK

Health. Culture. Connection.



TEAM CODE: 2022-4883



NARRATIVE SUMMARY

The Stack supports three pillars: health, culture and connection. This LEED Platinum, transit-oriented development creates a thriving, diverse and integrated community reflective of Oakland’s culture and is a catalyst for uplifting the city’s vulnerable residents.

Health and Social Wellbeing

Responding to Oakland’s Climate Equity Plan, The Stack implements green infrastructure throughout the site to mitigate heat island effect and improve air quality for the surrounding community, which includes the city’s highest asthma-burdened populations.

The Stack provides significant affordable housing, including The Village, transitional housing with integrated support services, and single parents benefit from subsidized day care at the on-site childcare center.

The Stack’s office space has a variety of offerings including coworking space for small businesses and start-ups, and Class A space attracting large employers, expanding the economic opportunities for Oakland, while fostering a new generation of business leaders.

Cultural Development and Strong Community Networks

The Stack capitalizes on the rooted community networks and diverse cultural assets of the city. The Hive, located next to Jefferson Square Park & Plaza, is home to the city’s non-profit changemakers. Open to the city and its people, it is a dynamic co-working, meeting and event space where organizations benefit from creative cross-collaboration. These community partners will contribute to a participatory process ensuring The Stack represents the vision of the broader community.

Gradually rising up from Jefferson Square, The Stack summits at The Podium, a flexible events space where anything can happen – from baseball watch parties to food festivals, creating an active terminus at the end of an open-air spine running along the interior length of The Stack.

The proposed Oakland Contemporary Art Museum (OCA) and art studio complex, Artspace 880, creates connections through culture and fills a vacancy in Oakland’s cultural scene, elevating underrepresented artists and engaging the city’s youth through its programming. OCA and Artspace 880 benefit from their proximity, creating a synergy between local artists and the cultural institution, as well as their adjacency to the Jack London Maker District.

Transit Connectivity and Green Urban Linkage

The Stack expands the multi-modal transit offerings with a new BART station under I-880, where it also consolidates all the parking, improving the area’s connectivity to Jack London District and in the future, to the A’s bayfront stadium.

By taking over the underutilized 6th Street, the Stack squeezes the highway and creates a pedestrian promenade and rich commercial corridor on 7th Street. Having closed these underpasses, the Stack proposes The Loop, a green overpass with sweeping views of the Bay that loops back to Jefferson Square, connecting OCA, Artspace 880 and The Village to the north of the highway. Jefferson Square extends towards West Oakland with a skate park engaging Oakland’s vibrant skate community. These new and improved connections bridge the highway divisions and stitch together the various neighborhoods, people and waterfronts within its reach, both physically and culturally.

The Stack’s ambitious proposal transforms the area into a cultural and transit hub with a mission-driven, mixed-use program that drives positive social change for Oakland.

FINANCIAL NARRATIVE

The Stack is a 2.5 million square foot mixed-use development, which will be built in three phases over seven years of construction. The Stack will straddle the north and south of highway I-880, redeeming the spaces below and above the highway by creating a transit station and public pedestrian overpass. The additional 237,154 square feet will enable the creation of public spaces, transitional housing, artist studios, and a contemporary art museum. Each phase reinforces new north/south connections through multi-modal transit and accessible community spaces, with a total of \$42.5M invested in infrastructure, art, and public spaces, including a revitalization of the historic Jefferson Square Park.

One crucial element of The Stack’s success is the proposed Public-Private Partnership model, creating an alliance between private corporations, public agencies, and the developer. Corporate partners, led by Oakland-based companies, will support the project’s efforts by investing \$9.5M, helping fund the contemporary art museum alongside the City of Oakland. The City/County will contribute the land and \$35M in funds for transitional housing and public space improvements. In addition, the PPP will help CalTrans bring the proposed BART station to support the museum and baseball stadium at Howard Terminal. With improvements to multimodal transportation in the area, The Stack will qualify for a \$5M Infrastructure Grant from the California TOD Housing Program. The transitional housing and integrated support programming will earn \$4.5M from the CA SGC’s Affordable Housing and Sustainable Communities program. The Stack will also rely on a proposed TIF that aims to spur development in the area.

Phase I will be funded with \$40.5M in developer equity, \$28M in contributions from the PPP with the public agencies and corporate partners. \$62M will come from the Low-Income Housing Tax Credit (LIHTC) Equity to help pay for the affordable housing component. The proposed tax increment financing (TIF) will contribute \$16M. The California TOD Housing Program’s Infrastructure Grant will add \$2.5M to help pay for the highway overpass and the CA SGC’s Affordable Housing and Sustainable Communities program will add \$4.5M in support of the transitional housing and programing for the homeless. The remaining \$285M will be financed using construction debt, maintaining a 65% Loan-to-Cost ratio.

Phase II will be \$65M in developer equity, \$9.7M in combined contributions from the PPP, \$69M in LIHTC equity, \$2.5M from the TOD Infrastructure Grant, \$24M from the TIF loan, and the remaining \$317M in construction debt.

Phase III will be \$45.3M in developer equity, \$6.2M in public contributions to the PPP, \$1.3M in private contributions to the PPP, \$45.8M in LIHTC equity, \$15.9M from the TIF loan, and the remaining \$212.7M in construction debt.

The Stack delivers 37% affordable, including 50% affordable in Phase I and 80 units for transitional housing for the homeless. This project also offers spaces designed for non-profits, small businesses, and artists.

The unlevered returns on The Stack are 10.68% and the levered returns are 23.67%.

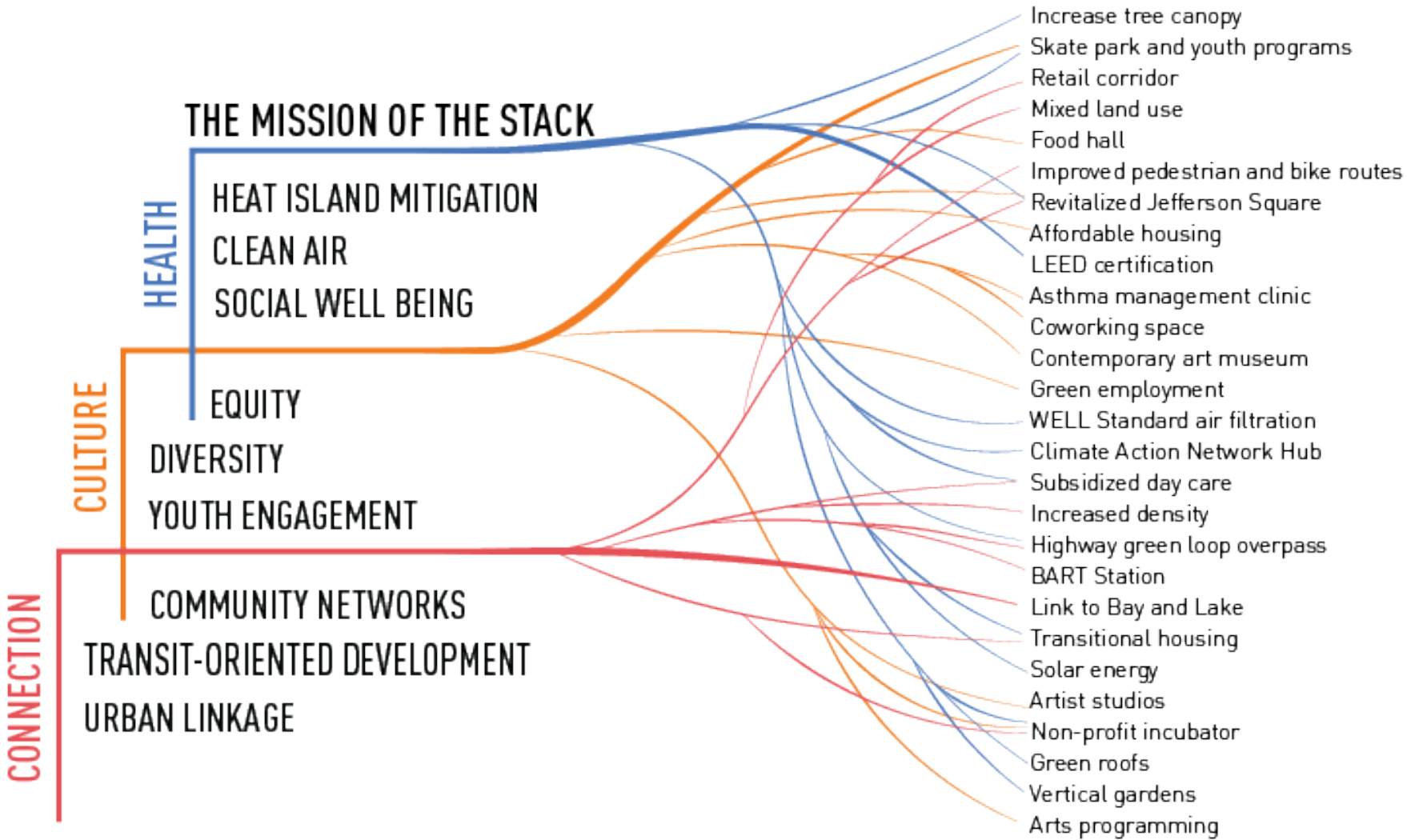






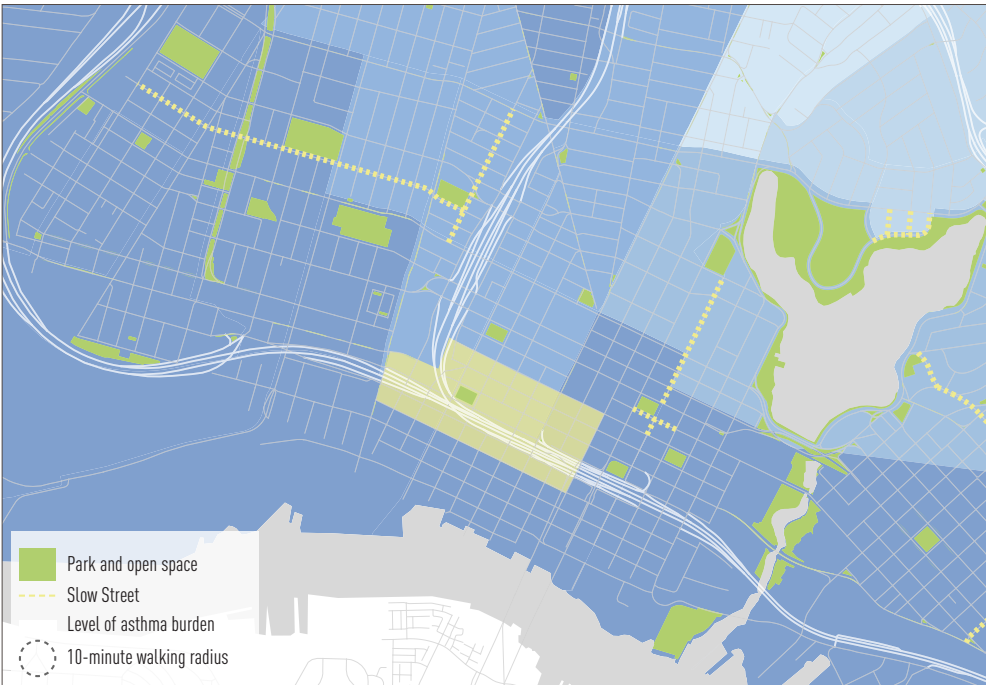
# COMMUNITY BENEFITS

- Revitalized Jefferson Square with open green space, amphitheater seating and large oak tree sited at NW corner as a symbol of a resilient Oakland
- Community Plaza stepping up from Jefferson Square
- Skate Park as an extension of Jefferson Square, reaching out toward West Oakland
- 37% affordable housing, including The Village, transitional housing and integrated support services
- Single parents living in the affordable units benefit from subsidized day care at the on-site childcare center
- The Hive, a dynamic non-profit coworking space designed to activate and strengthen the city's community-based organizations and grassroots networks for more effective organizing, resource sharing and creative collaboration
- The Loop, a green overpass over I-880 allowing Oakland's residents to experience sweeping views of the Bay while providing them with improved north-south connectivity
- Oakland Contemporary Art Museum, Oakland's new premier arts and culture institution made possible through generous corporate sponsorship and city partnership
- Artspace 880, an artist studio complex benefitting from proximity to museum and Jack London Maker and Entertainment districts
- Old Oakland BART station, the proposed stop on the existing BART line stacked below I-880 to increase the city's connectivity to the bayfront and its vibrant districts, as well as the future A's stadium proposed at Howard Terminal
- Green infrastructure implemented throughout the site to reduce air pollution from highway traffic. This includes: increased tree canopy on adjacent streets, green screening on buildings along highway and increased green space south of the highway, at Jefferson Square and the skate park
- Streetscape improvements on 7th Street, MLK Jr. Way underpass and Broadway Ave underpass, including landscape, lighting, wide sidewalks, bike lanes and artistic interventions such as murals





# SITE CONTEXT ANALYSIS



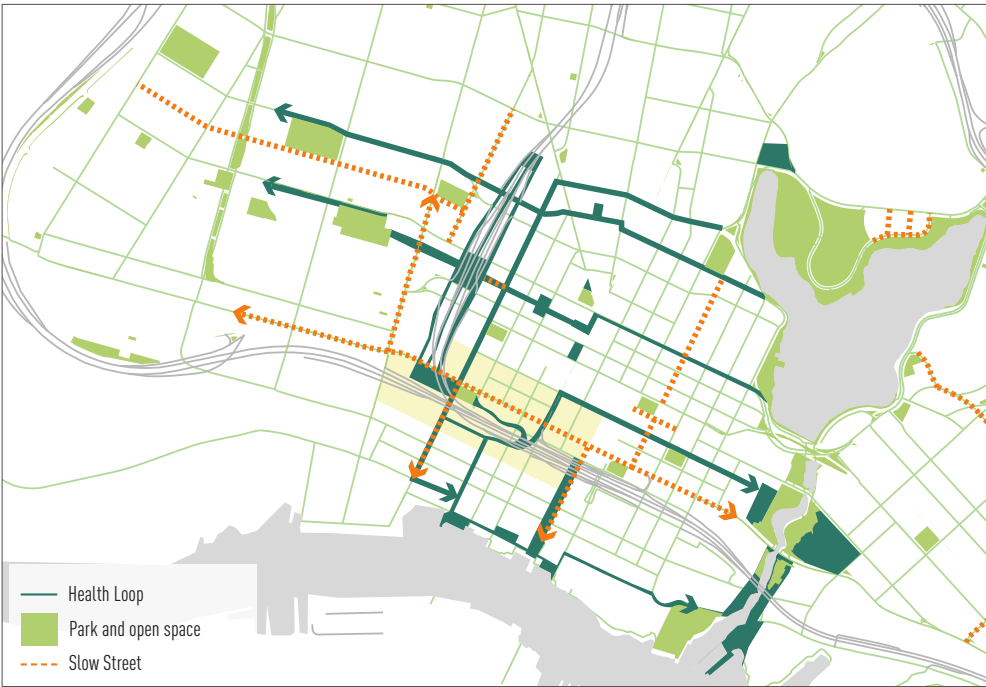
Asthma-burdened areas and green space accessibility



Cultural districts and community-based organizations



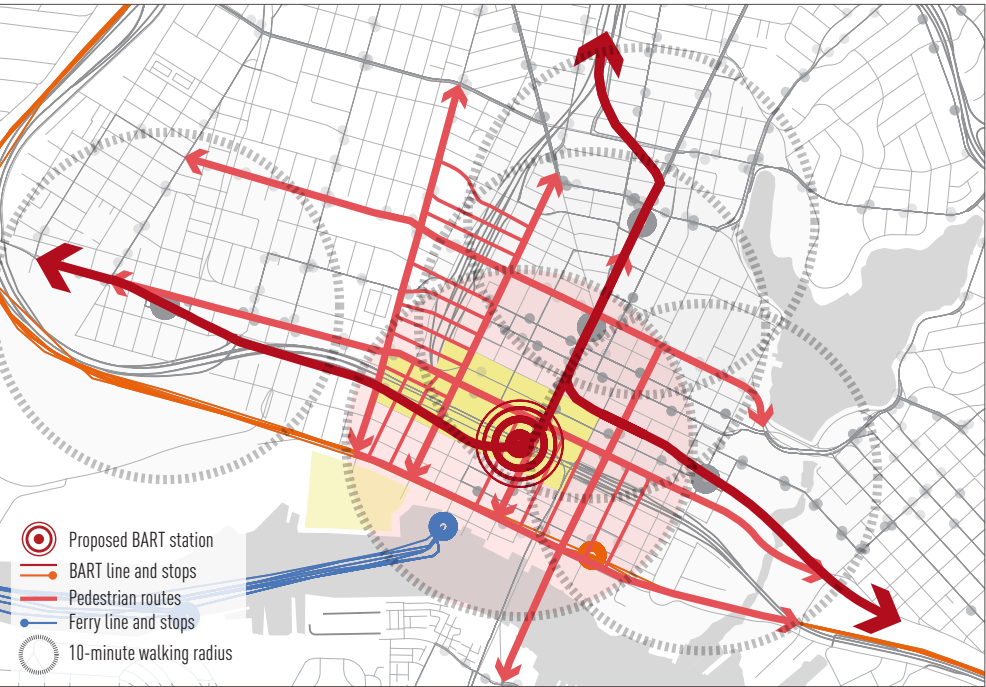
Existing transit lines



Green infrastructure and open space connections



Proposed cultural and community-oriented spaces

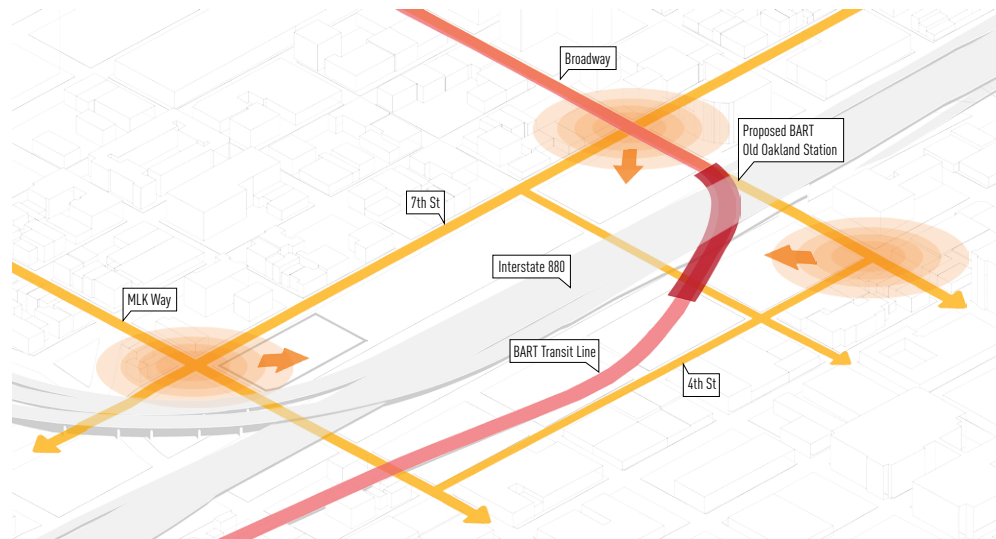


Proposed connections

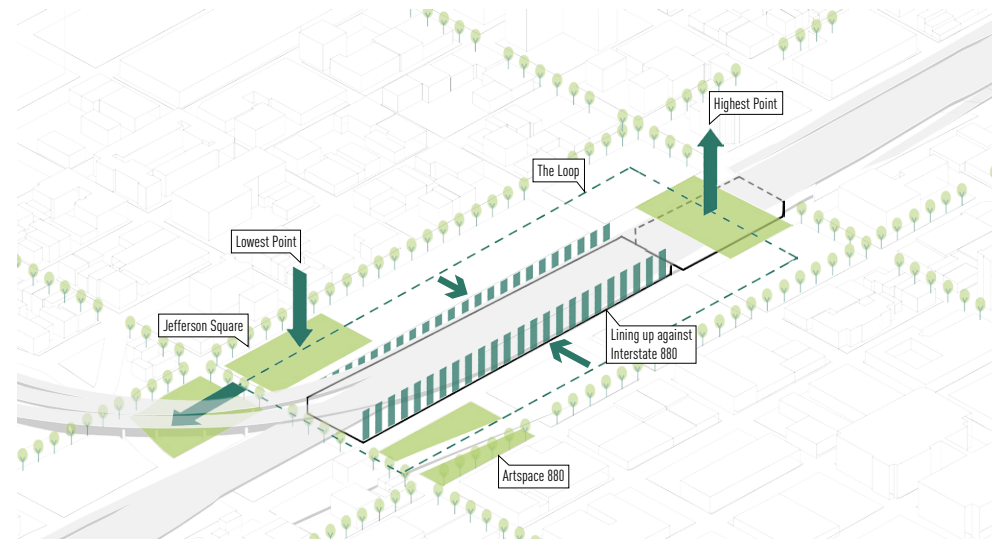
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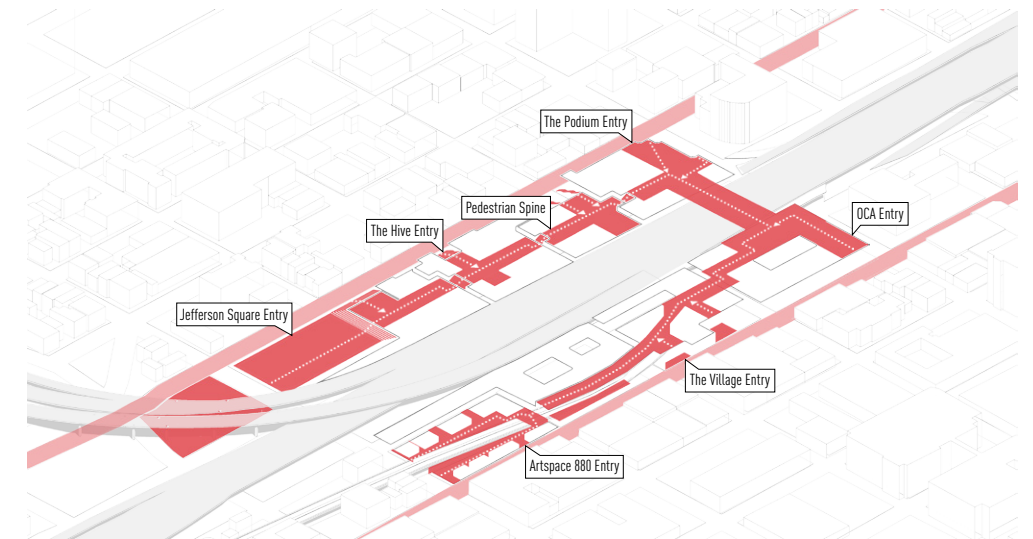
# DESIGN CONCEPT



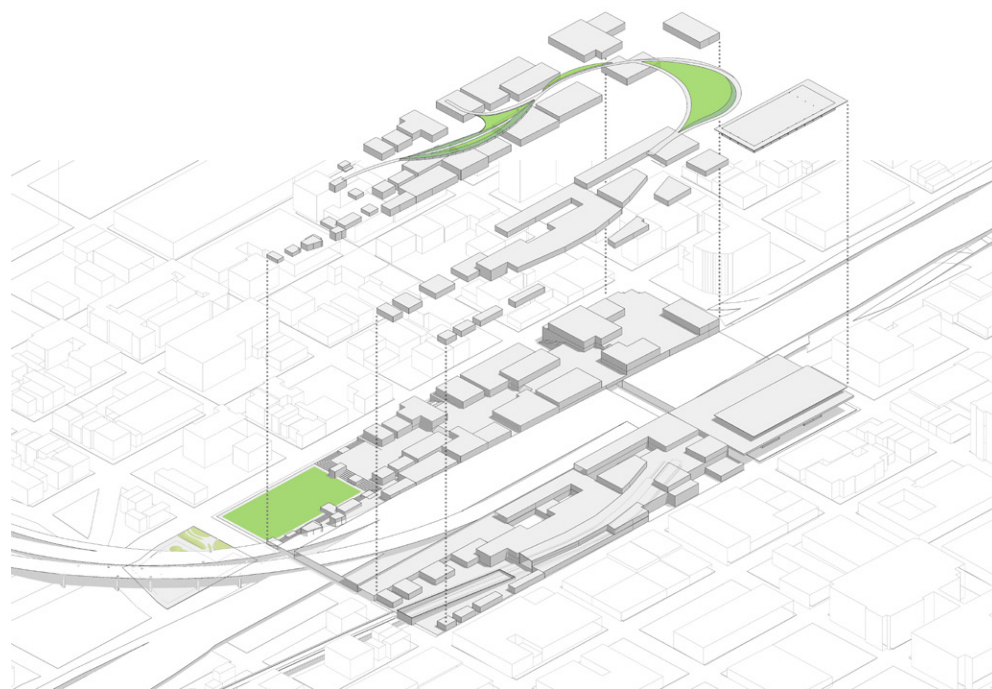
Transit-oriented: Neighborhood nodes and transit station



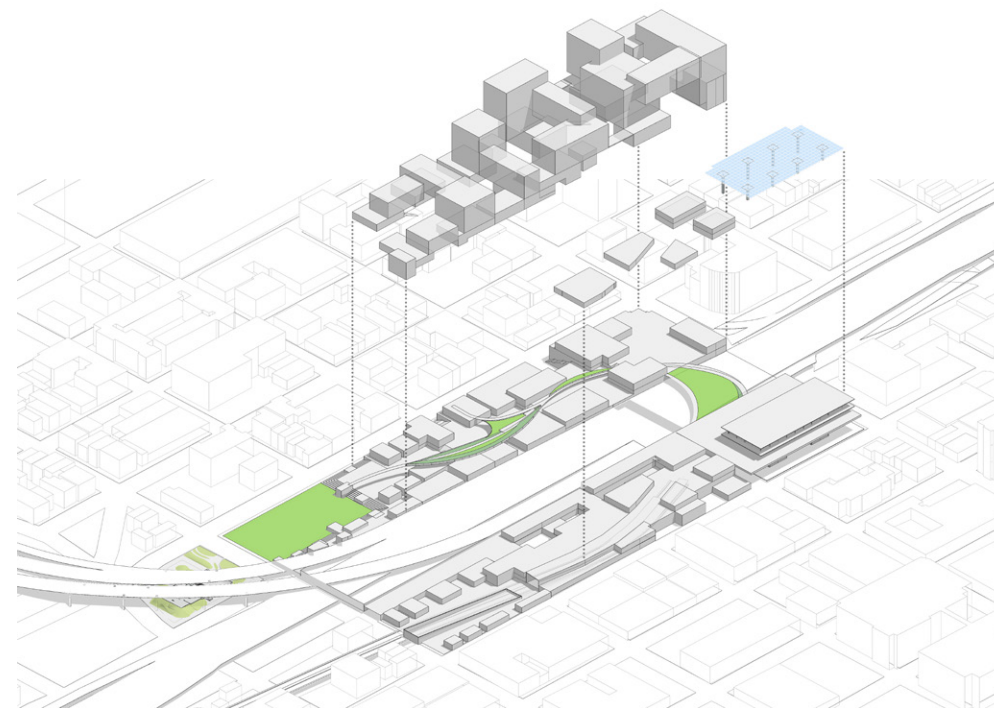
Green infrastructure: Effective air filtration



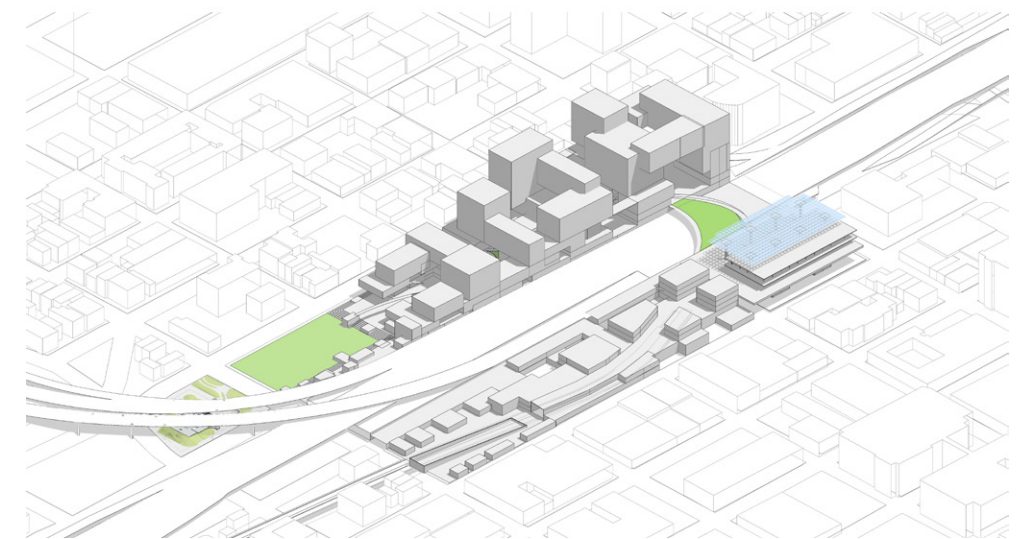
Secondary street: Pedestrian spine and street connections



Green Infrastructure Layer



Stacking Density

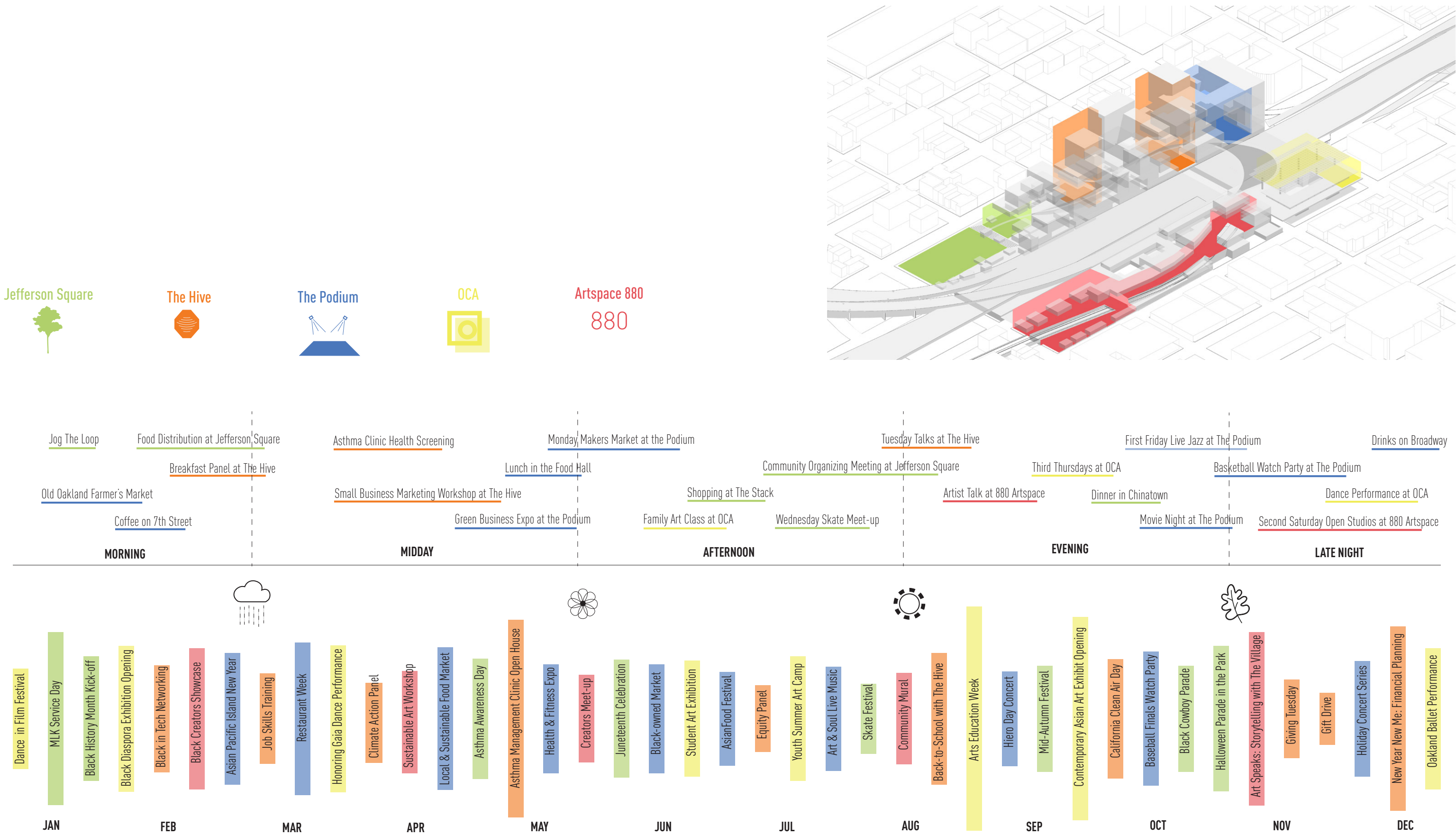


The Stack Assembled

The Stack's design gradually rises from low to high density, stacking multi-modal transit, cultural programming, community-oriented spaces and green infrastructure in an ambitious proposal that transforms the area into a cultural and transit hub with a mission-driven, mixed-use program that drives positive social change for Oakland.



# DAILY LIFE AND YEARLY PROGRAMMING





# THE STACK EXPERIENCE



“ The Hive has been a gamechanger for us. Oakland’s activist community has been able to come together like never before. We’ve been feeling really positive about the future. ”  
**Ashton, 40**  
**Oakland-based NGO Founder**



“ It’s been such a relief to move somewhere with day care. My son and I have more time to do things together. The movie nights at The Podium have become a tradition for us. ”  
**Cristina, 32**  
**Pharmacy Technician**



“ Living in Downtown, I never used to go down here, but with the new BART station and all the cultural events I’m here every week! It’s great to see the city growing like this. ”  
**Pablo, 35**  
**Creative Director**



“ I walk to Tai Chi in the mornings, art class at OCA with my granddaughter in the afternoon and then home at the end of the day - The Loop connects me to the city and all the activities I love. ”  
**Lee, 68**  
**Retired**



“ I landed in a place that feels like home. It’s so easy to get everywhere from here, and anything I need is just around the corner. Plus, the view from my apartment is unbelievable! ”  
**Yue, 28**  
**Sustainable Energy Analyst**



“ After a skate meet-up, we walk The Loop to watch the sunset. I like reading about all the famous people from Oakland on the history trail. It makes me proud to be from here. ”  
**Eric, 10**  
**Lincoln Elementary School Student**



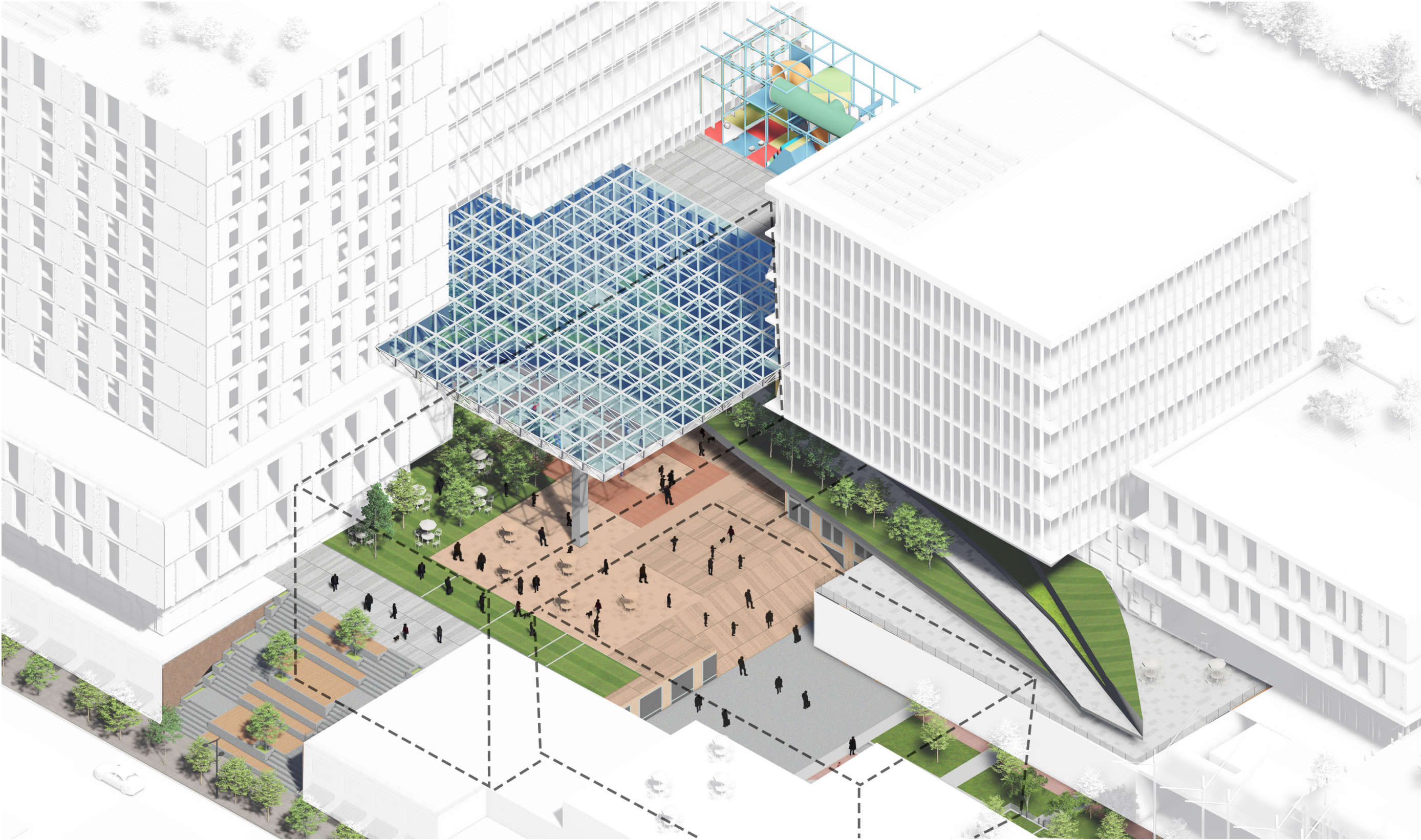
THE STACK IN ACTION



JEFFERSON SQUARE & PLAZA: Asthma Awareness Day



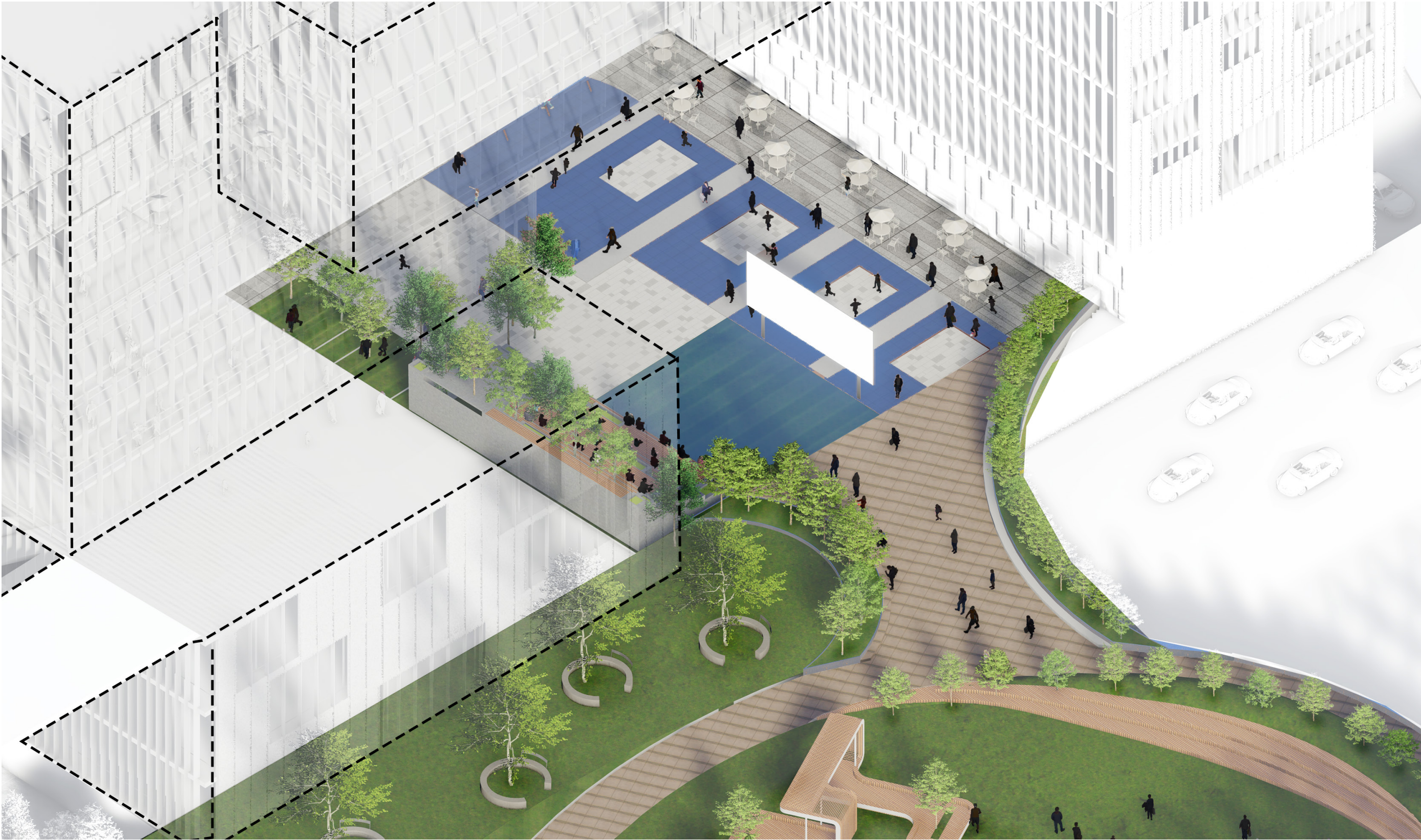
THE STACK IN ACTION



THE HIVE PLAZA: Black in Tech Networking & Industry Event

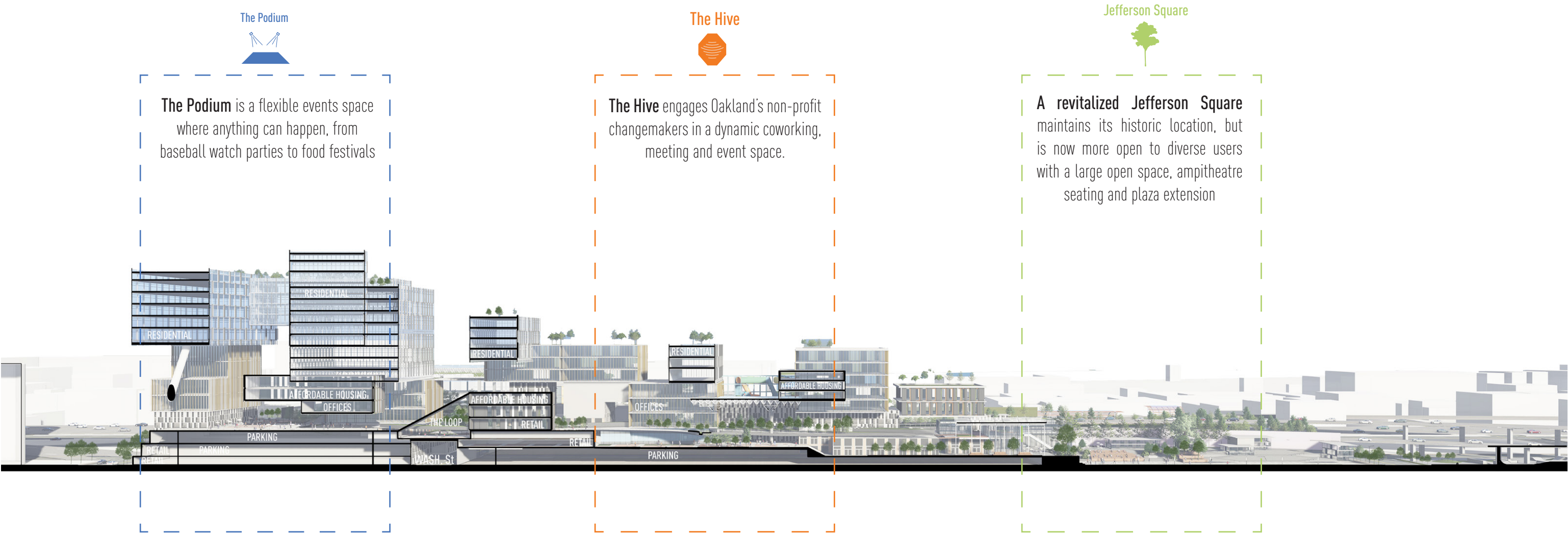


THE STACK IN ACTION



THE PODIUM: Baseball Watch Party





The Podium

**The Podium** is a flexible events space where anything can happen, from baseball watch parties to food festivals

The Hive

**The Hive** engages Oakland's non-profit changemakers in a dynamic coworking, meeting and event space.

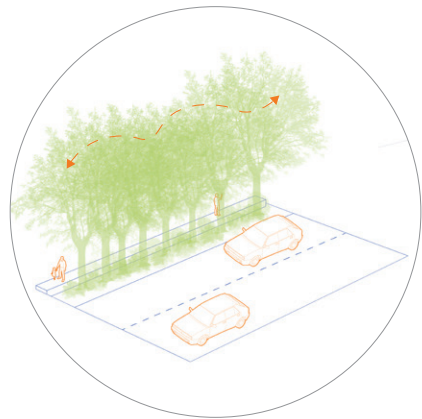
Jefferson Square

**A revitalized Jefferson Square** maintains its historic location, but is now more open to diverse users with a large open space, ampitheatre seating and plaza extension

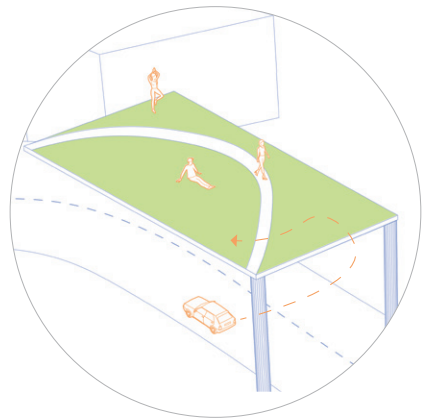


SECTION B

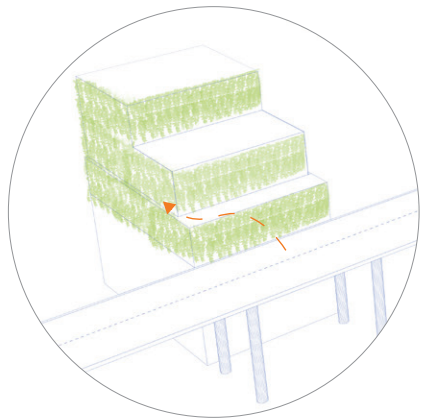
Proposed alleys of trees along major streets filter harmful diesel particulate matter (DPM) from vehicles and deviates other air pollutants.



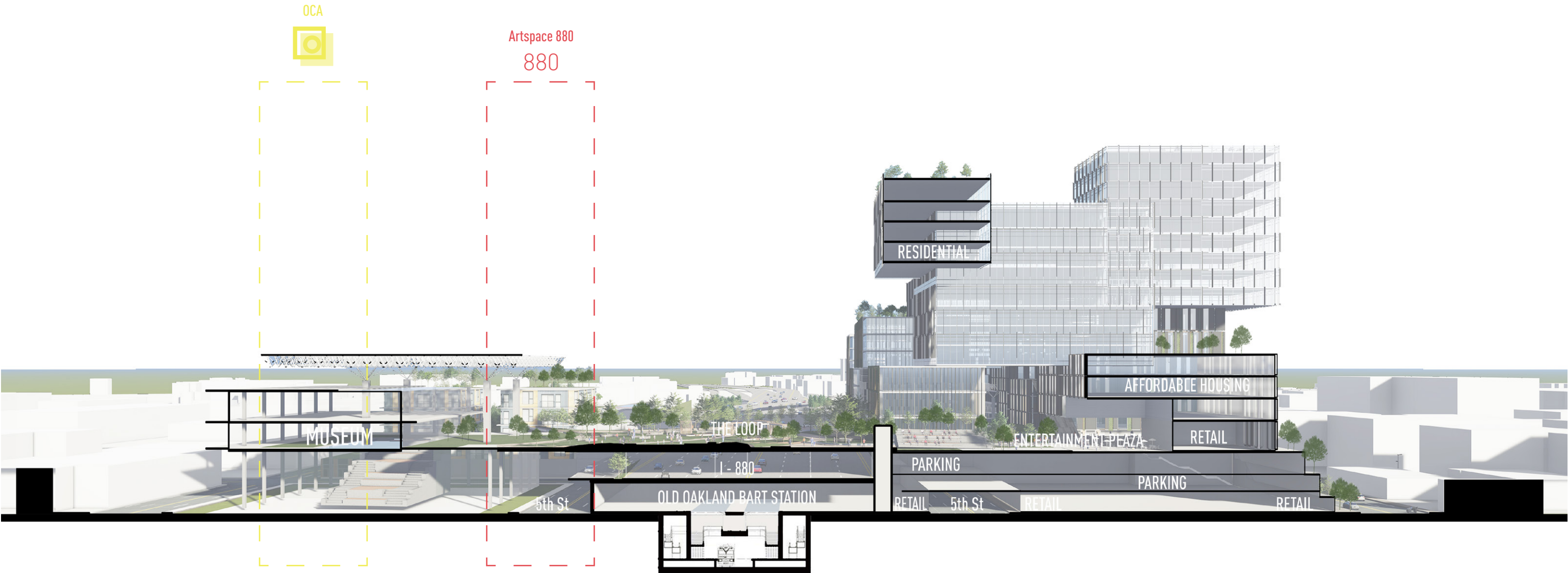
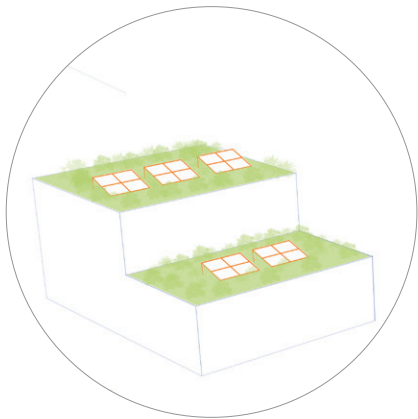
Supplemental shrubs and hedges dilute and disperse ground level pollutants



Vines planted along green roofs climb up screens to shield interior courtyards and filter out pollutants.



Green roofs mitigate heat islands and insulate the building exterior, reducing heating and cooling costs



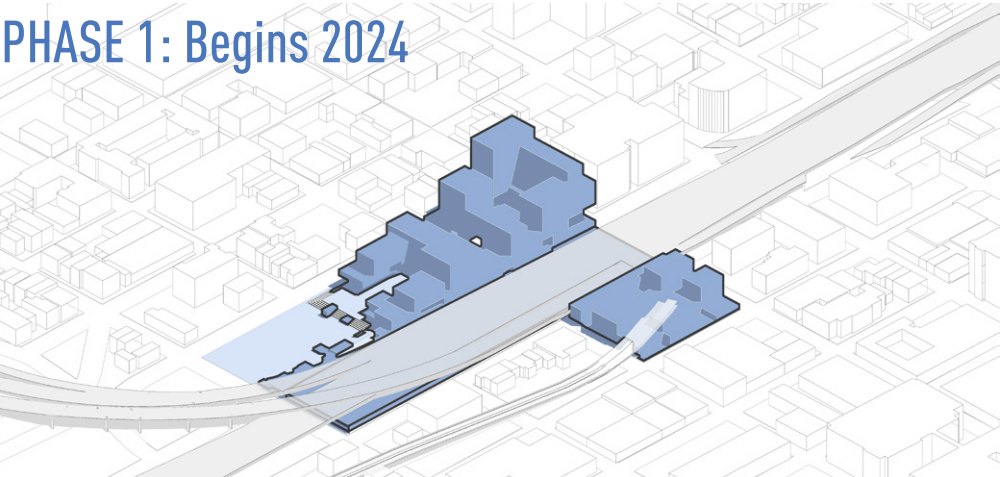




Jefferson Square & Plaza



PHASING & FINANCIAL SUMMARY

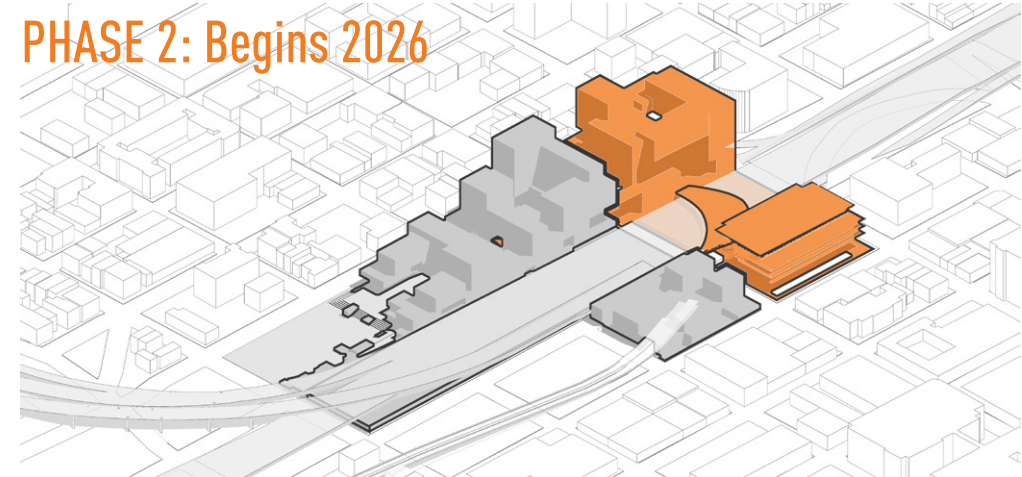


Program	sf	units
Market Residential	187,500	200
Affordable Residential	108,000	120
Transitional Housing	18,824	80
Class A Office + Coworking Space	180,723	
Nonprofit Office	18,072	
Artist Studios	45,977	
Retail	40,000	
Museum	0	
Parking	200,000	444
BART Transit Center	200,000	
Total Buildout		777,168 sf
Total Development Cost		\$430,628,563

Promote Health

- Community Partnerships
- Community Engagement
- City of Oakland Race & Equity
  - The Greenlining Institute
  - Streetwyse
  - Catholic Charities
  - CityTeam
- Presentation & Workshop
  - Community mural-making
  - Tactical skate park at future skate park site

Unlevered IRR: 7.48%  
Equity Multiple: 1.38x  
Levered IRR: 18.4%  
Equity Multiple: 2.96x

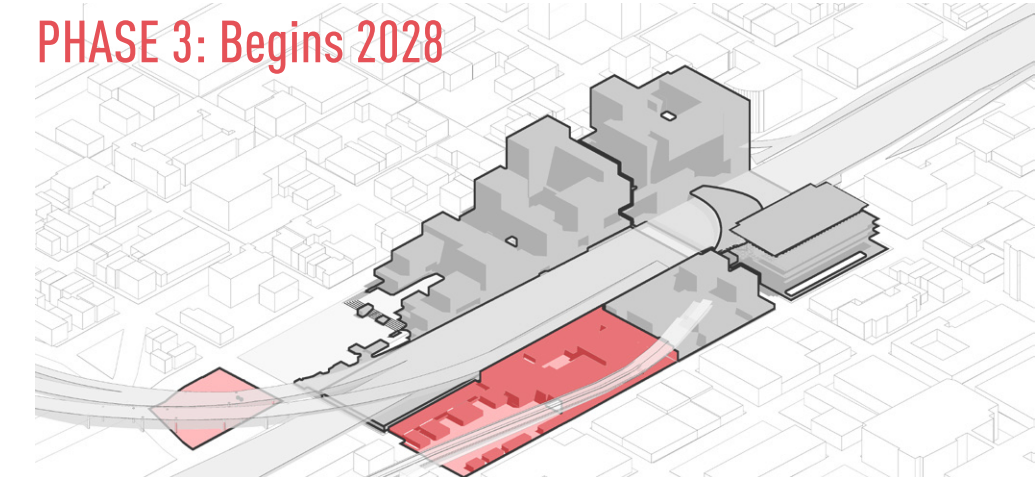


Program	sf	units
Market Residential	375,000	400
Affordable Residential	153,900	171
Transitional Housing	0	0
Class A Office + Coworking Space	120,482	
Nonprofit Office	0	
Artist Studios	0	
Retail	91,954	
Museum	200,000	
Parking	300,000	667
BART Transit Center	95,000	
Total Buildout		1,336,336 sf
Total Development Cost		\$679,423,280

Foster Culture

- Community Partnerships
- Community Engagement
- City of Oakland Cultural Affairs
  - CalTrans
  - Kaiser Permanente, Safeway, and other corporate sponsors
  - African American Museum
- Inaugural museum exhibit
  - The Loop and Jefferson Park Back to School Day
  - Transit Center Opening

Unlevered IRR: 13.52%  
Equity Multiple: 1.68x  
Levered IRR: 27.61%  
Equity Multiple: 3.77x



Program	sf	units
Market Residential	234,375	250
Affordable Residential	96,300	107
Transitional Housing	0	0
Class A Office + Coworking Space	72,289	
Nonprofit Office	0	
Artist Studios	36,145	
Retail	45,977	
Museum	0	
Parking	0	0
BART Transit Center	0	
Total Buildout		485,086 sf
Total Development Cost		\$302,500,888

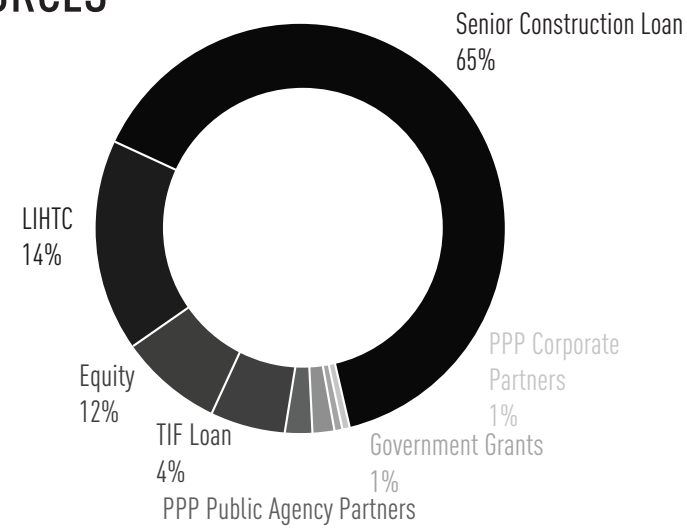
Build Connection

- Community Partnerships
- Community Engagement
- City of Oakland Parks and Recreation Department
  - The Greenlining Institute
  - Streetwyse
- Skate Park Opening Celebration
  - ArtSpace 880 Artwalk
  - Oakland A's game day viewing at the Podium

Unlevered IRR: 12.39%  
Equity Multiple: 1.48x  
Levered IRR: 28.07%  
Equity Multiple: 3.19x

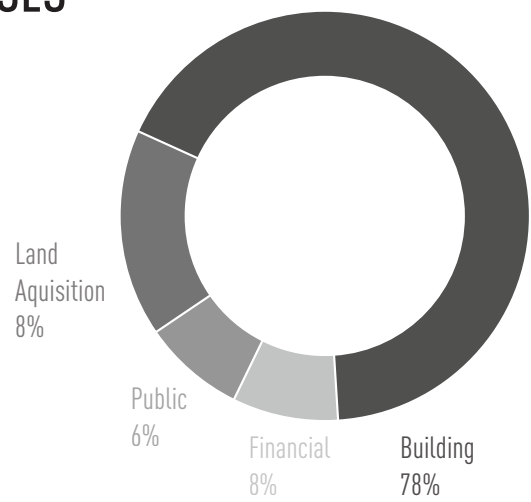


SOURCES



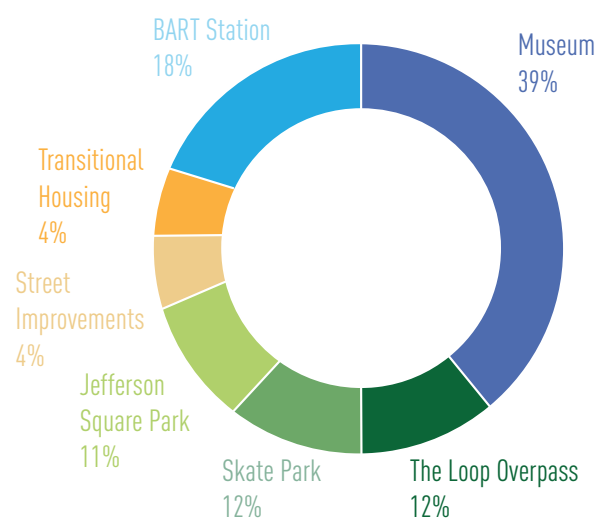
Sources	Total
Senior Construction Loan	\$815,113,384
PPP Corporate Partners	\$12,540,206
PPP Public Partners	\$37,620,618
TIF Loan	\$50,160,824
Equity	\$150,482,471
LIHTC	\$175,562,883
Government grants	\$12,540,206
\$1,254,020,591	

USES



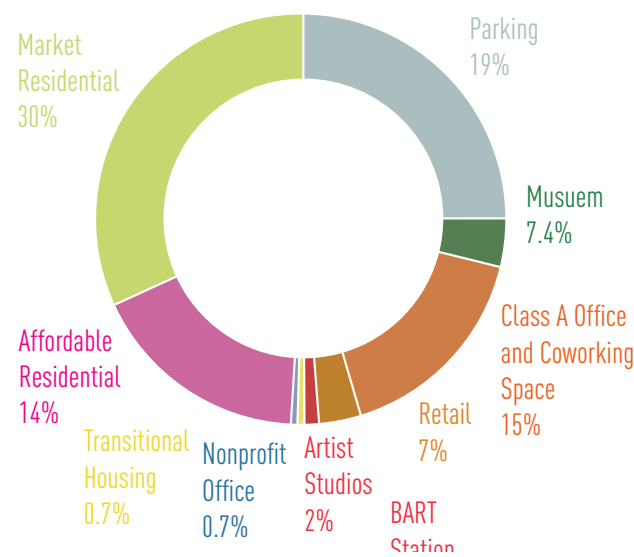
Uses	Total
Building	\$978,136,061
Land aquisition	\$100,321,647
Public infrastructure	\$75,241,235
Financial	\$100,321,647
\$1,254,020,591	

PUBLIC REALM



Public Projects	Total
Jefferson Square Park	57,000
Skate Park	60,000
The Loop Overpass	63,000
Street Improvements	20,000
Transitional Housing	18,824
Museum	200,000
BART Station	95,000
513,824 total sqft	

TOTAL PROGRAM



Program	sqft
Market Residential	796,875
Affordable Residential	358,200
Transitional Housing	18,824
Class A Office + Coworking Space	373,494
Nonprofit Office	18,072
Artist Studios	54,127
Retail	183,908
Musuem	200,000
Parking	500,000
BART Transit Center	95,000
2,598,590 total sqft	



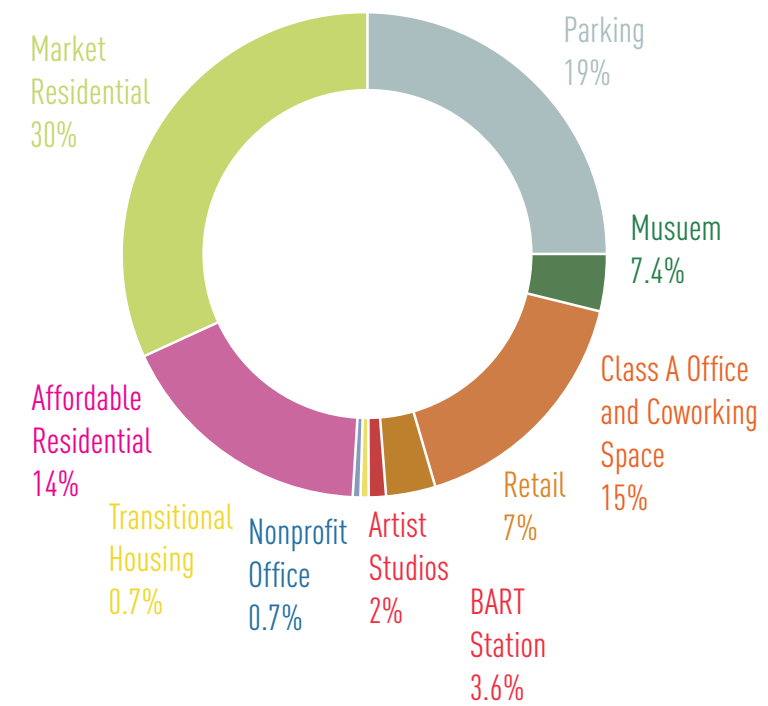
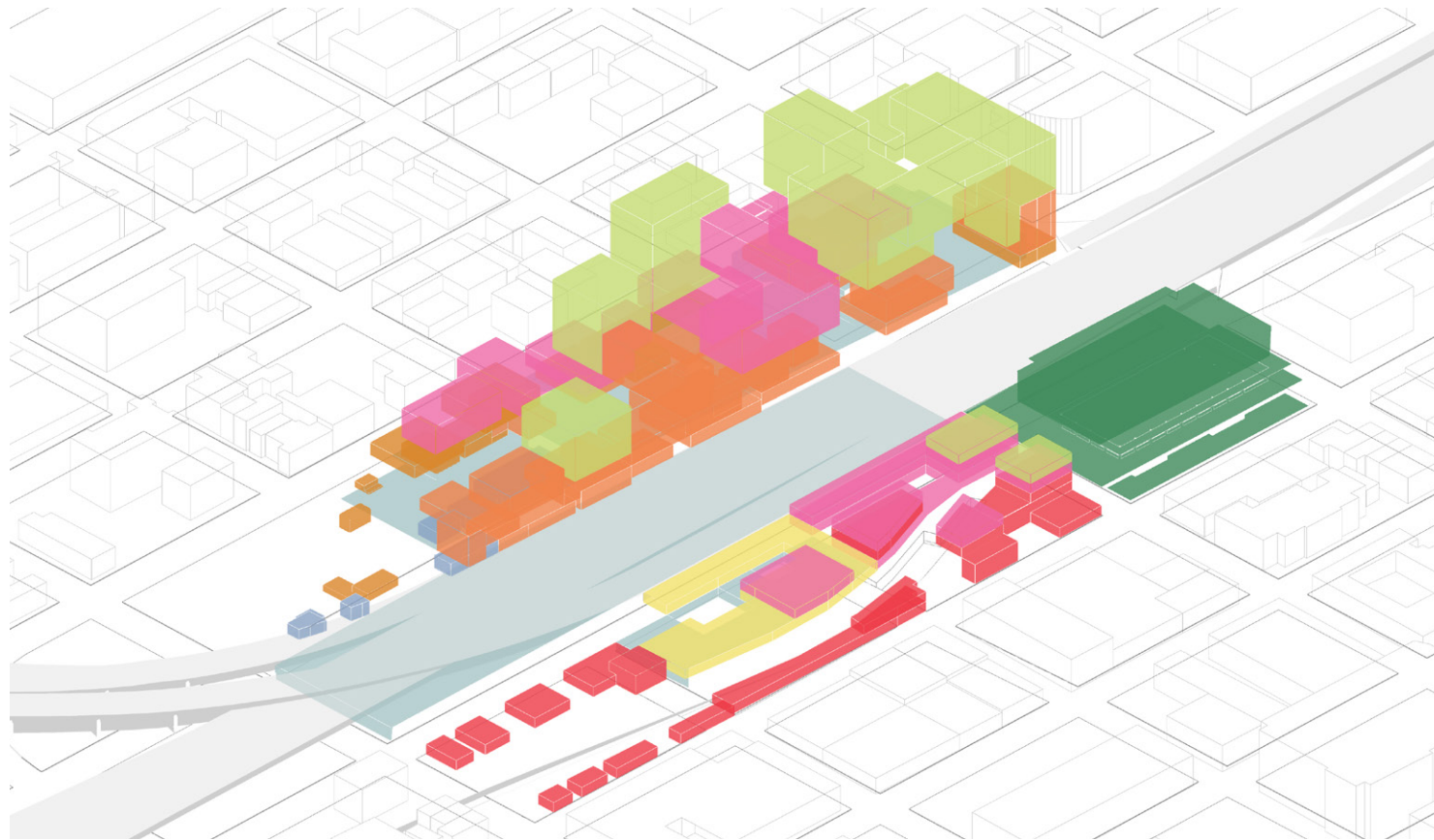
# FINANCIAL PERFORMANCE

**Levered IRR: 23.67%**

Equity Multiple: 5.56x

**Unlevered IRR: 10.68%**

Equity Multiple: 1.37x





Aerial vision of The Stack

