

New projects show Tri-Valley as an area in transit

Suburbs start to give way to transit-oriented building

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For Peter Martinez, living near the East Dublin/Pleasanton BART station means options. He relies on his car most of the time, but can jump on a train whenever he wants to head to Oakland for an A's game or an evening in San Francisco.

Martinez, who moved into AvalonBay Dublin Station apartments two months ago, is within a mile of the freeway he takes to work, less than a block from BART and he can make it to shopping, a movie theater and his choice of restaurants in less than five minutes.

"Everything is close by," he said. "It's very central."

Most residents of Tri-Valley cities like Dublin moved there for suburban-style living, but developers are now betting that more residents like Martinez will move there in search of a more urban experience. Development has slowly been shifting away from single-family homes to more dense homes such as townhomes and apartments near transit.

"In the 1950s, everything was spread out, but now people want to live in more social environments," said Richard Knutson, a broker with Cornish & Carey Commercial Newmark Knight Frank, who primar-



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Not having to stretch too far: Peter Martinez says there's a lot within walking distance or a short drive from home.

TRI-VALLEY
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TR-VALLEY REPORT

25

TRANSIT, CONTINUED FROM PAGE 24

ily handles multi-family properties and development sites.

BART stations have become the major development drivers in the East Bay in recent years as residential developers have flocked to transit-oriented development sites.

That type of development is standard in places like Oakland, Berkeley and San Francisco.

Now developers have plans to add more than 1,300 new multi-family units near both of the BART stations that Dublin and Pleasanton share. A similar trend is playing out in cities such as Walnut Creek, Lafayette, San Leandro and Union City.

"I wouldn't call these bedroom communities," said Mike Ghielmetti, president of Signature Development Group, which bought Tralee Village, a 233-unit project in Dublin, with PCCP LLC in May 2011.

The project was originally developed to include 130 condos and 103 for-sale townhomes. The investors converted the unsold condos into rentals, which leased up within months.

"Generally, people are looking for the same thing," Ghielmetti said. "Great amenities, a great school district and a great sense of community."

Like many of the new projects in Dublin's pipeline, Tralee is close to the two main freeways, Interstates 580 and 680, and less than a half mile from BART.

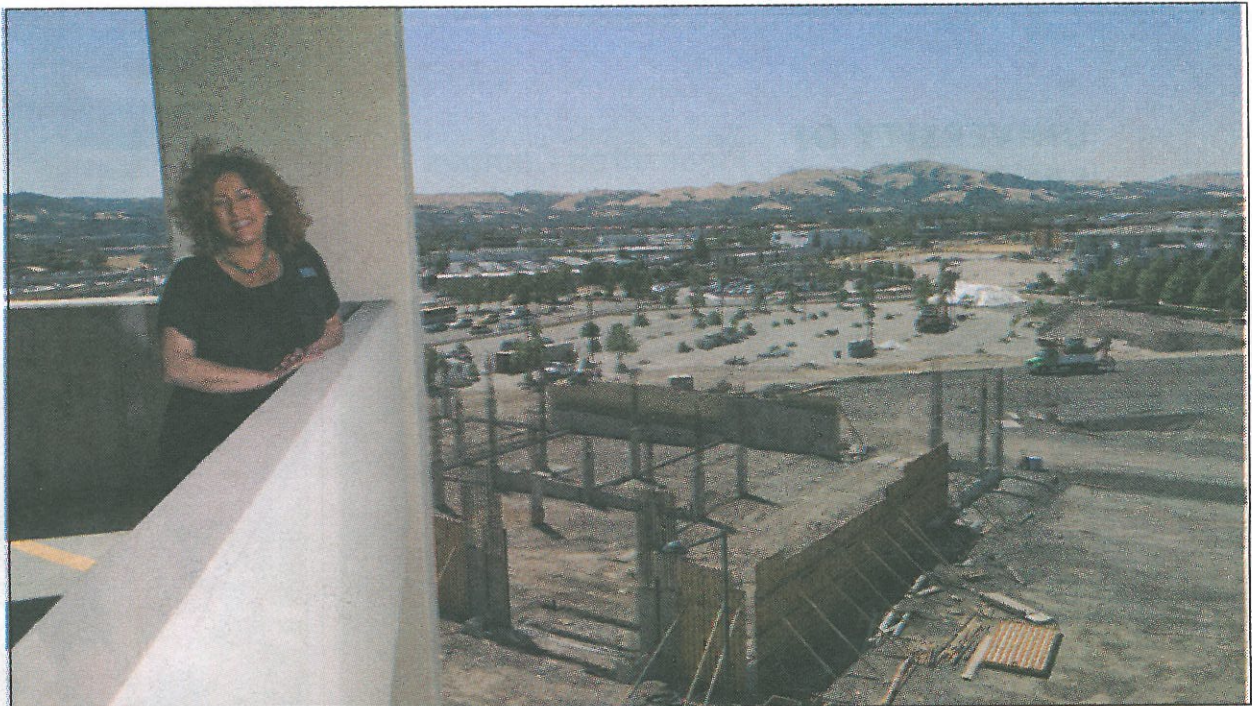
Essex Property Trust recently broke ground on a \$94.5 million, 309-unit project near the West/Dublin BART station that opened just a year ago.

Another developer, AvalonBay Communities, began work on the first 255-unit phase of its 505-unit Dublin Station II project adjacent to the East Dublin/Pleasanton station on a former BART parking lot that will neighbor the company's existing Dublin apartments.



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Signature Development Group



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Parking it: Shannon Drozen says nearly a third of Tralee residents commute via BART.

Across the train tracks in Pleasanton, BRE Properties recently secured approval for 251- and 247-unit apartment projects in Hacienda Business Park near East Dublin/Pleasanton BART.

Knutson said that over the years, the Tri-Valley has seen an increase in jobs, meaning that many people can live and work in the same area. The Tri-Valley also has easy access to other parts of the East Bay and Silicon Valley, which makes it attractive for commuters.

The larger change is that many people want to depend on their cars less and have more options for commuting or other activities.

Shannon Drozen, who manages Avalon's existing Dublin property, said close to a third of the community's residents commute to work via BART and at least half use it regularly for leisure activities.

"Lots of residents use BART to go out in San Francisco

or Oakland," she said. "They like to shop, eat out, go to sporting events, clubs or concerts. The convenience of public transportation brings all of these activities right to the doorstep of the community."

Rents at Dublin Station start at \$1,410 for a studio and \$3,120 for a three-bedroom.

Convenience was an important factor for Martinez when he chose to live in Dublin Station, but so was having space and a nice unit.

He likes the building's fitness center, pool, and common areas as well as having a large bedroom and a patio big enough for a grill and outdoor furniture.

"It's very cozy," he said. "Dublin is a quiet suburb, but it's grown a lot, too. It has a lot of amenities and it has some night life. It's very convenient."

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