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TMG to build rentals in Emeryville next year

BY BLANCA TORRES
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With entitlements close at hand, TMG Partners expects to start construction on the first phase of a 1.5 million-square-foot redevelopment project in Emeryville by the end of 2011.

The first component of the project to seek approvals is a 190-unit, five-story apartment building at the corner of 64th Street and Christie Avenue.

The residential project will be the first component of the larger Marketplace redevelopment, which will transform an existing 14-acre retail and office site into a dense, pedestrian-friendly and transit-oriented neighborhood.

“We’re excited to get this project going,” said Denise Pinkston, a partner with TMG. “Rental housing is the product type that makes the most sense right now.”

Emeryville approved the master plan for the site in 2008 and subsequent components will be approved individually. The City Council will vote on the final approval for the apartment project at its Oct. 19 meeting.

“It’s going to be bring more residential and more affordable units into Emeryville,” said Helen Bean, the city’s director of economic development.

The project, designated by Steinberg Architects, will set up on the northern corner of the Marketplace site and is across the street from another large apartment building.



“**Rental housing** is the product that makes the most sense,” says Pinkston

BRE Properties Inc.’s Avenue 64. That part of the property now has two vacant warehouse buildings on it that will be torn down.

TMG declined to state a cost estimate for the apartment building. The project has already lined up \$5 million from Proposition 1C funds, a state fund for transit-orientated housing. The developer is also seeking a \$5 million grant from Emeryville’s affordable housing fund.

The project has received several accolades already: It was certified a LEED neighborhood design project by the U.S. Green Building Council and was designated as one of 13 Catalyst Projects for California Sustainable Strategies Pilot Program. The state designation makes the project eligible for other grants subsidies.