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Funding for BART station gets boost

■ ALAMEDA COUNTY:

Board adds \$4.5 million
to reserve for facility to be
built near Stoneridge mall

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Alameda County supervisors will contribute \$4.5 million toward a new West Dublin/Pleasanton BART station, which the transit agency hopes to complete in about two years.

The money will go into an \$8 million reserve fund that will be tapped to cover bond payments if money generated through ridership, parking and other aspects of the project proves insufficient to cover project costs.

The county approved the financing plan Tuesday. The city of Dublin already has agreed to contribute \$2.5 million into the fund, and Pleasanton will contribute \$1 million.

Depending on these potential revenues, some or all of the county's contribution could be returned. County officials say BART has provided projections suggesting that net revenues from the station project should be enough to service the bonds.

The new station will be located in the Interstate 580 median near Stoneridge Mall Road and Golden Gate Drive and is expected to cost approximately \$75 million, according to BART spokesman Linton Johnson.

The station project will also include a multi-level parking garage, a bus intermodal facility and pedestrian bridges connecting it to the north and south sides

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of the freeway.

The station also will be built in conjunction with several private development projects, including about 250 residential units and a hotel in Dublin. An office project also was planned for the Pleasanton side of the project, although the city has discussed altering the plan to build residential units instead, said Pat Cashman, director of Alameda County's surplus property authority.

Bonds to pay for the project are scheduled to be sold later this year, after a contractor for the project is chosen.

Construction is slated to begin soon thereafter, with the project expected to take about two years to complete.

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