

Port District Formally Selects \$1.2 Billion Central Embarcadero Project

By **LOU HIRSH** Wednesday, November 9, 2016

San Diego port district commissioners have formally selected Protea Waterfront Development's \$1.2 billion proposal for a mixed-use redevelopment of the 70-acre Central Embarcadero site that currently includes Seaport Village.

The San Diego-based development team, also known as 1HWY1, consists of Yehudi Gaffen, Jeffrey Essakow and Jeff Jacobs. The team's concept was chosen in July from among six submitted by various developers, as commissioners moved at that time to enter into further talks with that team.

The team's plans include a mix of hotels, retail, an aquarium, an observation tower and a virtual-reality cultural attraction from a division of the Smithsonian Institution. The proposal was designed by San Diego-based AVRP Skyport Studios.

Port officials on Nov. 8 formally approved the selection of the development team, voting to end the competitive process and continue discussions with 1HWY1 on more specific details of the project. Commissioners directed port staff to return to the board with an update and a potential preliminary development agreement for consideration around mid-2017.

"Today is a great day for the entire San Diego region," said Marshall Merrifield, chairman of the Board of Port Commissioners, in a district statement. "Our board is very impressed with the 1HWY1 team; their concept is innovative, with elements that will bring San Diegans to the downtown waterfront."

Port officials have not established a formal timeline for the Central Embarcadero redevelopment. The leasehold of the current operators of Seaport Village is scheduled to end in September 2018.