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## **Midway Village+ Unveils Updated Proposal to Build “A Place for All of Us” at Sports Arena Site**

*Visionary plan proposes new jobs, affordable homes, central park, and three sports and entertainment venues including a new arena*

**SAN DIEGO (December 3, 2021)**---The Midway Village+ team submitted its updated proposal to redevelop the 49-acre Sports Arena site to Mayor Todd Gloria and the City of San Diego today. The proposal includes new housing, a 12-acre Central Park, three sports and entertainment venues including a new arena, and other public benefits. Midway Village+ also today announced that [Revitate](#) has joined its all-star team as a master developer alongside [BRIDGE Housing](#) and [Toll Brothers](#).

Midway Village+ would transform one of the city’s most historically underperforming districts into a dynamic urban village, local economic engine, and cultural destination. Central to the vision is a commitment to respond directly to the desire expressed by Mayor Todd Gloria and other city leaders for more affordable and attainable housing. The Midway Village+ plan commits to build more than 1,000 affordable homes for low- and middle-income residents, and thousands of new housing units in total. Acclaimed developers BRIDGE Housing, MAAC, and Waterford Property Company will lead development of the low- and middle-income housing. The remaining homes will be a variety of market rate products developed by Toll Brothers. One of the country’s largest homebuilders, Toll has a multi-billion-dollar balance sheet and has been honored as national Builder of the Year by BUILDER magazine.

“We believe creating a variety of homes for people at all levels of affordability will make a more equitable and diverse community,” said **David Malmuth**, Midway Village+ Project Executive. “It’s why our plan exceeds the state requirement of 25 percent affordable and goes well beyond that – more than half the homes will be affordable or built for middle-income or working families.”

“Where we live matters – it affects our quality of life and opportunities to thrive,” said **Aruna Doddapaneni**, Senior Vice President of Development for BRIDGE. “At a time when the housing shortage is impacting people and cities everywhere, BRIDGE is proud to partner on affordable homes to make this vibrant new community accessible to all San Diegans.”

Revitate will lead the development of a new arena that will create a world-class destination for sports, music, cultural, and entertainment events. The new arena will seat approximately 15,000 fans with the ability to expand.

As co-owners of the NBA's Sacramento Kings, the Revitate team is best known for their central roles in the development of the award-winning [Golden 1 Center](#) arena and Downtown Commons district in Sacramento.

"San Diegans deserve a brand new world-class arena that creates new local jobs, new revenues for local businesses, and new access to the best sports, music, entertainment and cultural programming around," said **Kunal Merchant**, Revitate Partner and Chief Operating Officer. "We're excited to lead this foundational component of the Midway Village+ bid, and confident that a reimagined arena district can achieve the same kind of game-changing economic, environmental, and community benefits that our team has delivered in other parts of California and the country."

Revitate's arena development team also includes [SPD Sports](#), [Manica Architecture](#), [Biederman Redevelopment Ventures](#) (BRV), and [Live Nation](#). Together, the group has experience with over \$30 billion in development projects, including 12 sports arenas and stadiums, and 50+ million square feet of residential, retail, dining, office, hospitality, office, and entertainment programming. Revitate principals played key roles in several recent sports and entertainment projects, including UBS Arena (NHL) in New York, Chase Center (NBA) in San Francisco, Allegiant Stadium (NFL) in Las Vegas, and TQL Stadium (MLS) in Cincinnati.

Revitate replaces Oak View Group, which stepped back from the bid to ensure full compliance with regulatory considerations related to its recent acquisition of Spectra, a venue management company that operates Viejas Arena and the soon-to-be completed Aztec Stadium.

In addition to the new arena, the Midway Village+ plan includes a new temporary soccer stadium for the San Diego Loyal, and a 3,500-seat indoor events center.

Beyond individual components, Midway Village+ endeavors to boldly reimagine the character and composition of the Sports Arena site with a district-wide perspective on how best to contribute to the long-term health and vibrancy of the entire San Diego community.

"We began with a heartbeat – a vibrant multitude of live, work and play activities and uses," said **Barbara Jetzer**, architect for AVR Studio. "We then stitch this rich lifestyle into the surrounding neighborhoods with interwoven restorative, organic areas and high-energy experiences, expanding this seed for change into the Midway District's future."

Midway Village+'s proposal represents an expanded and updated vision of a plan it introduced last year during the initial competitive process to redevelop the Sports Arena site. That plan lost by 2 points under the previous mayor, but it enjoyed overwhelming community support. It won the city's virtual open house competition for most favored plan by a wide margin over the competing plan — 64% to 18% with 18% undecided.

For more information on the Midway Village+ proposal and team, please visit [www.midwayvillageplus.com](http://www.midwayvillageplus.com).

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### **About BRIDGE Housing**

BRIDGE Housing strengthens communities and improves the lives of its residents, beginning — but not ending — with affordable housing. Since 1983, BRIDGE has been a mission-driven nonprofit that pays close attention to the double-bottom line of financial and social return on investment, always in pursuit of quality, quantity, affordability and in keeping with our core values. BRIDGE has:

- Participated in the development of more than 18,000 homes and apartments in California, Oregon and Washington, with total development cost of over \$3 billion.
- Approximately 12,500 apartments currently under property and/or asset management.
- \$3.8 billion in total development cost under construction and in pipeline.
- Consistently ranked among the top affordable housing developers in the nation, according to *Affordable Housing Finance*.
- Built a track record of successful collaboration with all levels of government, market-rate developers, financial institutions and other nonprofits.
- 350+ resident programs at 80+ properties.
- Earned an A+ rating from Standard & Poor's, first nonprofit developer of its kind to be rated.
- Received more than 180 local, national and international awards, including five ULI Global Awards for Excellence.

BRIDGE Housing is headquartered in San Francisco, with offices in Los Angeles, San Diego, Orange County, Portland and Seattle.

### **About Toll Brothers**

Toll Brothers, an award-winning FORTUNE 500 company founded in 1967, is the nation's leading builder of luxury homes. Embracing an unwavering commitment to quality and customer service, Toll Brothers currently builds in 24 states nationwide, and is a publicly owned company with its common stock listed on the New York Stock Exchange (NYSE: TOL). 2021 marks the 10th year Toll Brothers has been named to FORTUNE magazine's World's Most Admired Companies® list. Toll Brothers also has been honored as national Builder of the Year by BUILDER magazine and was twice named national Builder of the Year by Professional Builder magazine.

### **About Revitate**

Revitate is a diversified investment platform based in Newport Beach, California that pursues real estate, sports, and consumer-focused investments with transformative impact. Revitate was founded by Alex Bhathal, Lisa Merage, and Kunal Merchant, informed by decades of experience in business, real estate, private equity, professional sports, public service, economic and community development, and philanthropy. Revitate's team also includes: Senior Operating Partner Chris Marsh, a 20-year veteran of the Irvine Company who has built and managed over 62,000 multifamily housing units across the United States; SPD Sports, a full-service real estate advisory and development management firm specializing in arenas, stadiums, and sports-anchored mixed-use developments; MANICA Architecture, which has designed stadium, arena, and convention projects totaling over \$10 billion in construction; BRV, a consulting firm that creates, redevelops, and operates parks, public spaces, neighborhood streetscapes, and the public realms of mixed-use developments; and Live Nation, a global leader in arena and concert promotion.