

November 6, 2015

VIA HAND DELIVERY

Board President London Breed and Members of  
the Board of Supervisors c/o Clerk of the Board  
of Supervisors  
#1 Dr. Carlton B. Goodlett Place  
City Hall, Room #244  
San Francisco, CA 94102-4689

Re: Board of Supervisors November 17, 2015 Meeting: Agenda Item: Appeal of  
California Environmental Quality Act (CEQA) Certification of Final Environmental  
Impact Report - 75 Howard Street

Dear President Breed and Members of the Board:

This firm represents RDF 75 Howard LP (“Project Sponsor”), the Project Sponsor for the 75 Howard Street Project. On September 3, 2015, the San Francisco Planning Commission certified the Final Environmental Impact Report (“FEIR” or “EIR”) for the 75 Howard Street project. An appeal of the Certification was filed on October 5, 2015, by David Osgood, on behalf of Rincon Point Neighbors Association (“Appellant”). We respectfully submit that the FEIR is adequate, sufficient and complete and that the Appellant’s objections are without merit. We respectfully request that this Board affirm the certification of the FEIR and reject this appeal.

This letter responds to some of the objections raised by Appellant in its letter. However, before addressing the specific issues, it is worth noting that the project, as it was approved by the Planning Commission and analyzed in the FEIR, had only three significant unavoidable impacts: a project-specific and cumulative impact shadows on Rincon Park and a cumulative traffic impact that will occur only if the Transit Center District Public Realm recommendations are implemented by the City. (RTC at Table 6.1.)

By way of background, the original project proposed by the Project Sponsor was a 348-foot, 186-unit project. The Draft EIR (DEIR) analyzed three alternatives to that proposed project: (1) a no project alternative that retained the 91-foot existing garage, (2) a 281-foot building (with 172 units), and (3) a Code Compliant Alternative at 200 feet (with 169 units). The DEIR identified the Code Compliant Alternative as the Environmentally Superior

Board President London Breed and  
Members of the Board of Supervisors  
November 6, 2015  
Page 2

Alternative. Subsequently, the Project Sponsor revised its applications to propose a revised 220-foot project, consistent with the site's 200-S zoning (which permits up to a 220-foot building). The RTC revised the Code Compliant Alternative to reflect the approximately 220-foot, 133-unit project, which was the subject of the Planning Commission approval.

## **1. Objections to the Alternatives Analysis [Appellant's Argument 9].**

Appellant claims that the FEIR should have included an analysis on an alternative shorter than the project currently proposed and seems to suggest that the EIR should have included a 100-foot alternative. As discussed in the Response to Comments ("RTC") document of the FEIR, the number and range of alternatives analyzed in the EIR is adequate and complies with the CEQA Guidelines. The CEQA Guidelines do not require a minimum or maximum number of alternatives that must be analyzed. Section 15126.6(a) of the CEQA Guidelines requires only that an EIR consider a reasonable range of alternatives that will foster informed decision-making, and limits the range of alternatives to the "rule of reason.", stating in part, that "a "rule of reason" that requires the EIR to set forth only those alternatives necessary to permit a reasoned choice. The alternatives shall be limited to ones that would avoid or substantially lessen any of the significant effects of the project. Of those alternatives, the EIR need examine in detail only the ones that the Lead Agency determines could obtain most of the basic objectives of the project." The FEIR discusses this concept in greater detail, saying:

CEQA Guidelines Section 15126.6(a) requires that an EIR evaluate "a range of reasonable alternatives to the project, or the location of the project, which would feasibly attain most of the basic project objectives but would avoid or substantially lessen any of the significant effects, and evaluate the comparative merits of the alternatives." An EIR need not consider every conceivable alternative to a proposed project. Rather, it must consider a range of potentially feasible alternatives governed by the "rule of reason" in order to foster informed decision-making and public participation. (CEQA Guidelines § 15126.6(f).)

(FEIR at p. 6.1.)

As noted above, the FEIR analyzed a 348-foot building, a 281-foot building, the Code Compliant Alternative (first analyzed at 200 feet in the DEIR, and subsequently revised to 220 feet in the RTC) and a no project alternative which maintained the existing 91-foot

# GIBSON DUNN

Board President London Breed and  
Members of the Board of Supervisors  
November 6, 2015  
Page 3

garage. The FEIR analysis of the alternatives in DEIR Chapter 6 and as further revised in the RTC satisfies the requirements of CEQA and no additional EIR alternatives are required. The shadow analysis in the FEIR shows the net additional shadow, as well as showing the shadows cast today by the existing 91-foot building. As stated on p. 4.N.9 of the RTC, the purpose of presenting a range of alternatives to a proposed project is to focus on alternatives that are capable of reducing or eliminating any of the significant effects of the proposed project identified in the EIR. The Guidelines do not state that all significant effects identified for the proposed project need to be eliminated or reduced by an alternative. On the issue of alternatives that would mitigate the shadow on Rincon Park, the RTC explains clearly why a 100 foot alternative was not analyzed, stating:

The EIR does not present an alternative that would not result in any net new shadow on Rincon Park because virtually any new building constructed on the site as tall as or slightly taller than the existing 8-level (91-foot-tall) parking garage on the site would cast net new shadow on Rincon Park. As stated on EIR p.4.H.32, any development of approximately 100 feet or taller on the project site would shadow Rincon Park. Further, construction of a building on the site equal to or lower than the height of the existing parking garage or the Code Compliant Alternative would not be considered a reasonable alternative, as a substantially reduced development program would not meet any of the project sponsor objectives nor would there be sufficient economic viability to warrant construction of such a building.

(RTC at p. 4.N.18-19.)

The FEIR expands on this issue, stating:

CEQA Guidelines Sections 15126.6(f)(1) and (f)(3) state that “among the factors that may be taken into account when addressing the feasibility of alternatives are site suitability, economic viability, availability of infrastructure, general plan consistency, other plans or regulatory limitations, jurisdictional boundaries (projects with a regionally significant impact should consider the regional context), and whether the proponent can reasonably acquire, control or otherwise have access to the alternative site (or the site is already owned by the proponent)” and that an EIR “need not consider an alternative whose effect cannot be reasonably ascertained and whose implementation is remote and speculative.” The final determination of

Board President London Breed and  
Members of the Board of Supervisors  
November 6, 2015  
Page 4

feasibility will be made by project decision-makers based on substantial evidence in the record, which includes, but is not limited to, information presented in the EIR, comments received on the Draft EIR, and responses to those comments.

The purpose of presenting a range of alternatives to a proposed project is to focus on alternatives that are capable of reducing or eliminating any of the significant effects of the proposed project identified in the EIR, and to foster informed decision-making and public participation by disclosing the comparative environmental consequences of alternatives vis-à-vis the proposed project.

(RTC at pp. 4.N.8-9 (quoting, in part, the DEIR).)

The RTC correctly concludes:

[A]n EIR need not consider every possible height between the proposed and existing building. There are an unlimited number of possible heights that could be considered as an alternative. The alternatives discussed in the EIR are of sufficient range to fully examine alternatives to reduce the potential impacts of the proposed project.

(RTC at p. 4.N.19.)

Attached to this response as Exhibit A is a letter from the Project Sponsor with an attached memo from Skidmore Owings & Merrill, LLP discussing the 100-foot alternative and the Project Sponsor's objectives in greater detail.

## **2. Objections to the Analysis of Traffic Impacts [Appellant's Argument 4].**

Appellant claims that the FEIR was inadequate in analyzing and mitigating traffic impacts. As stated above, only one traffic impact was identified in the FEIR, namely, the cumulative impact that occurs only if the City implements the Transit Center District Plan Public Realm recommendations. As the FEIR explains, mitigation to address that impact is uncertain. In addition, the Appellant appears to claim that the analysis in the FEIR requires updating. As explained in the RTC, the methodology used in the FEIR is consistent with the standard approach used by the City in its EIRs. (RTC at p. 4.F.22-29). However, the Project Sponsor retained LCW Consulting, a traffic consultant, to re-examine the intersection traffic counts

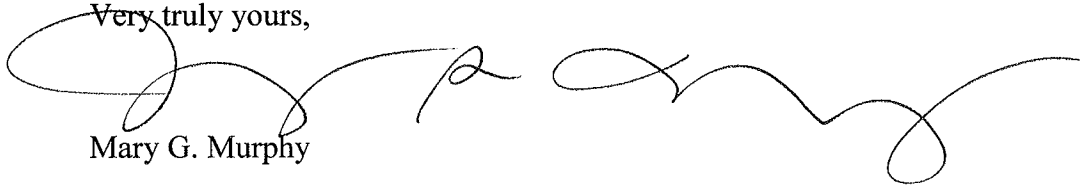
# GIBSON DUNN

Board President London Breed and  
Members of the Board of Supervisors  
November 6, 2015  
Page 5

discussed in the FEIR. The conclusions from that study are attached to this letter as Exhibit B and demonstrate that the traffic in the vicinity has remained around the same or somewhat less in 2015 than presented in the EIR. Thus, the analysis in the EIR is more conservative in assuming higher traffic volumes than shown in the attached study. As you can see, on this point, the Appellant's objections are without merit and do not deserve further consideration.

In summary, we respectfully submit that the FEIR presents a very thorough analysis of the 75 Howard project and clearly fulfills CEQA's goal of providing decision makers information which enables them to make a decision which intelligently takes account of environmental consequences (CEQA Guidelines Section 15151). We therefore respectfully request that this Board affirm the certification of the FEIR by the Planning Commission and deny this appeal.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Mary G. Murphy', with a large, stylized initial 'M' and a long, sweeping horizontal flourish extending to the right.

Mary G. Murphy

# Exhibit A



# PARAMOUNT GROUP, INC.

MARCE SANCHEZ  
VICE PRESIDENT  
CONSTRUCTION & DEVELOPMENT

November 6, 2015

London Breed, President  
San Francisco Board of Supervisors  
1 Carlton B. Goodlett Place, #244  
San Francisco, CA 94102

Re: 75 Howard

Dear President Breed and Members of the Board:

On behalf of RDF 75 Howard LP, the Project Sponsor of the 75 Howard mixed-use residential project (the "Proposed Project"), I write to share the Project Sponsor's perspective with the Board of Supervisors (the "Board"). As you know, 75 Howard is currently occupied by an eight story 91 foot tall above-grade approximately 550 car parking garage. The Proposed Project would demolish the garage and replace it with a 133 unit 220 foot residential building with ground floor retail and below-grade parking. We are hoping to achieve a LEED Platinum certification for the new building, because we see this building in its entirety as the right environmental choice: replacing an above-grade public parking garage in the heart of a transit-rich downtown with a residential building containing a lively, activated ground floor streetscape.

Mr. Osgood, on behalf of the Rincon Point Neighbors Association, the appellant (the "Appellant") of the Final Environmental Impact Report (FEIR) for the Proposed Project has argued that an alternative of a 100 foot building should have been considered in the FEIR. Our counsel, Gibson Dunn, has addressed the reasons under the California Environmental Quality Act (CEQA) that such an analysis is not warranted. The purpose of this letter is to explain why, from the Project Sponsor's perspective, such a 100 foot building would not meet the Project Sponsor's objectives and economic goals.

In considering the Project Sponsor's view of the proposed project, it is important to note that the existing above-grade garage that could not be constructed under today's Planning Code. However, the Project Sponsor believes that the urban design principles that have informed the City's approach to parking facilities like the existing garage are correct and necessary for the environment. The Proposed Project offers a dramatic improvement to the streetscape and is in keeping with sound environmental planning, given the site's location in the transit-rich downtown core. The Project will further assist in enhancing those environmental principles because it is in the Transit Center District Plan Area, and as a result, pays special additional

fees beyond the standard City fees. More specifically, the Project pays the Transit Center Open Space fee, the Transit Center Transportation and Street Improvement fee, and will participate and pay into the Transit Center Community Facilities District (CFD).

In order to realize the many environmental benefits of the Proposed Project, the business case for removing an existing cash flow positive structure, losing the income associated with it, and taking the risk of constructing a new structure in its place must make sense to potential investors and lenders. The Appellant has proposed that the Project Sponsor consider replacing the existing 91 foot garage with a 100 foot residential building; in addressing this, one must consider the costs associated with constructing such a 100 foot building, particularly in light of the existing water table at the site, as well as the additional costs associated with being in the Transit Center District.

I attach a letter from Skidmore Owings and Merrill (SOM), the architects of the Proposed Project, on the requirements of the Planning and Building Codes as they apply to the Proposed Project and the 75 Howard site. As you can see from those materials, the Planning Code requires that any parking provided to serve the project must be below-grade. Their letter notes that the water table on the 75 Howard site makes the construction of below-grade parking more expensive than both above-grade and below-grade garages on other sites with different site conditions.

The SOM memo also explains the Building Code requirements of buildings as they increase in height. As they explain, any building that is over approximately 85 feet in height is tall enough to trigger the building code requirement applicable to "high rise" construction. The construction costs of such features are more expensive on a square foot basis than non-high rise construction regulations applicable to buildings that are shorter than 85 feet. The increased costs associated with the change in building type requires spreading those increased costs over more units in order to absorb the construction cost premium associated with the more expensive high rise building construction type. Attracting investors and securing construction financing requires the Project Sponsor to improve the economic efficiency and reduce, as much as possible, the risk of the proposed project by programming enough units to justify the increased cost structure of the high rise construction.

The proposed project, at 220 feet, is within the current zoning for the site and would permit the Project Sponsor to spread the additional cost structure of the more expensive building type, the below-grade parking and the additional fees (including the CFD) over more units, specifically 133. In other words, a 100 foot alternative is at a height that triggers the increased costs of high rise construction but does not allow for enough units to efficiently defray those higher costs. The Proposed Project also results in higher fees and benefits to the City than a 100 foot building.



San Francisco Board of Supervisors  
November 6, 2015  
Page 3

A rational economic decision requires a balancing of risk and opportunity cost with the potential positives of the proposed project. The 100 foot alternative is burdened with the additional costs of the more expensive building type without optimizing the decision to exceed 85 feet. In addition, given that the economic model for the proposed project must also justify the Project Sponsor's loss of income from the existing garage and the assumption of the risks of construction, the Project Sponsor does not believe replacing a 91 foot building with a 100 foot building is consistent with its objectives of making it economically feasible to demolish and replace the garage and produce a reasonable investment for the Project Sponsor and attract investment capital and construction financing.

Sincerely,

A handwritten signature in black ink, appearing to read 'Maree Sanchez', written in a cursive style.

Maree Sanchez

**November 1, 2015**

Marce L. Sanchez  
Vice President Construction & Development  
Paramount Group, Inc.  
1633 Broadway, Suite 1801  
New York, New York 10019

Dear Marce,

Per your request, we have studied the feasibility of a significantly shorter (approximately 100 feet) residential building at the 75 Howard project site. As you know, our firm has worked on multi-family residential projects of all sizes for over 75 years including dozens of projects of similar scale to both the current proposal for 75 Howard and a hypothetical 100 foot variation. A 10 story multi-family residential building is not inherently unreasonable, but such buildings typically feature larger floor plates to spread costs among more units. From our experience of these building types as well as a recent review of the relevant codes, we have summarized some of the important issues below.

The California Building code defines a "high-rise" as a building in which the floor elevation of the highest floor is more than 75 feet from the ground elevation. With a height for each floor of around 10 feet, this means a building of about 85 feet or more to the roof is considered a high rise. A 100 foot tall project on the project site would exceed that by 15 feet, triggering a number of specific requirements of the building code. These requirements are described in section 403.1 of the California Building Code, and include but are not limited to, smoke control systems, centralized fire alarm and command systems, emergency voice communication systems, fire-fighting standpipes, emergency power generation systems, and smoke-proof vestibules at all exit stairs. These requirements include physical spaces on each floor of the building, such as the vestibules and increased minimum separation of the exit stairs, but also centralized equipment such as emergency generators and smoke control fans. This centralized equipment has a minimum cost and size regardless of the area served, resulting in a very high per-unit cost for high rise buildings which are not of sufficient size.

In addition to the life-safety systems described above, for buildings above 75 feet to the roof, Type I construction is generally required. This construction type requires fire-resistive construction of all structural elements, typically in reinforced concrete or fireproofed steel. The common mid-rise construction typology of wood or light metal framing over a single level of reinforced concrete is not allowed at this height. Once Type I construction is required, there are no significant changes in building structure required until a height of 240 feet, at which point more complex lateral force resisting systems are required, such as dual lateral systems or performance-based-design of concrete shear walls. Because of these stepping points in the structural and life-safety system requirements for multi-story buildings, buildings are often just below 75 feet to the last floor, or significantly higher to spread the cost of the more complex building systems out over more usable space.

The urban design goals of the planning department for this site include the continuation of the predominant pattern of the neighboring buildings, particularly the Rincon Center and the Gap Headquarters. These buildings feature a podium height of approximately 80 feet with towers of 200 to 300 feet in height. A building with an uninterrupted vertical rise of 100 feet would be out of scale with the predominant street wall, necessitating a setback for the top two floors. This setback would require transferring structure and mechanical systems for the change in residential space layouts.

Such transfers are feasible but typically serve many floors, as it would be very inefficient to shift structure, plumbing, and air shafts to serve just the small number of units which would occupy only two floors.

In addition to the practical and aesthetic challenges of a 100 foot building, there are a number of specific requirements of the San Francisco Planning Code which apply to buildings over a certain size. The code requires one off-street loading space for residential projects between 100,000 and 200,000 square feet. A 100 foot tall building on the project site would be in this range, and unlike the additional spaces required for projects over 200,000 square feet, smaller service vehicle spaces may not be substituted for this space. To meet the City's goals of minimizing curb cuts and minimizing conflicts between pedestrians and vehicles, these loading spaces are being provided below grade, resulting in significant construction costs for increased excavation, a longer ramp, and a loading turntable, all of which would still be required but now serve only one loading space and a project of less than half the total size, further increasing the additional per-unit costs.

Per the San Francisco planning code, the allowable parking spaces for the project must be provided below grade. Together with the below-grade loading and below grade mechanical equipment such as transformers, water storage tanks, and fire pumps, the basement depth for this 100 foot building would not be 45% of the depth of the 220 foot building. It would likely be approximately 30 feet in depth, allowing one parking level in addition to the service level, or about 75% of the depth required for the twenty story building currently proposed for the site. This depth is still significantly below the water table of the site, requiring construction dewatering and a permanently waterproofed basement.

Collectively, these planning code and building code requirements combine with the geotechnical conditions of the site, the fixed cost of demolishing an existing structure and the fixed opportunity cost of losing the existing parking to make a project of 100 feet – only two stories higher than the existing structure – very inefficient architecturally and economically.

Sincerely,

A handwritten signature in black ink, appearing to read 'Mark Schwettmann', with a stylized, flowing script.

Mark Schwettmann, AIA

# Exhibit B

# Memo

**To:** Mary Murphy, Gibson, Dunn & Crutcher LLP  
**From:** Luba C. Wyznyckyj, LCW Consulting  
**Date:** November 5, 2015  
**Re:** 75 Howard Street Project Transportation Study – Traffic Volume Comparisons

---

This memorandum presents a comparison of the weekday p.m. peak hour intersection turning movement traffic volumes between the existing traffic volumes used in the analysis of project impacts contained within the 75 Howard Street Project Transportation Study<sup>1</sup>, and new counts conducted in October 2015. Comparison of the traffic volumes indicate that, in general, the traffic volumes used in the traffic impact analysis were higher than the recent counts, and, therefore, the 75 Howard Street Project Transportation Study impact analysis represents a conservative assessment of project traffic impacts.

New intersection traffic turning movement volume counts were conducted for the weekday p.m. peak period on Tuesday, October 27, 2015 at eight of the nine study intersections analyzed in the 75 Howard Street Project Transportation Study. The traffic volume counts were conducted on a Tuesday when the Ferry Building farmers market was open (i.e., the farmers market is open between 10:00 a.m. and 2:00 p.m. on Tuesdays and Thursdays, and between 8:00 a.m. and 2:00 p.m. on Saturdays). The intersections include:

1. The Embarcadero/Mission
2. The Embarcadero/Howard
3. The Embarcadero/Folsom
4. The Embarcadero/Harrison
5. Steuart/Mission
6. Steuart/Howard
7. Spear/Howard
8. Spear/Folsom

New intersection volume counts were not conducted at the intersection of Fremont/Folsom due to the recent changes in the I-80 westbound off-ramp configuration, temporary travel lane changes associated with the temporary Transbay Terminal, and nearby ongoing construction projects in the vicinity of the intersection of Folsom/Beale which affect the availability of travel lanes.

---

<sup>1</sup> 75 Howard Street Project Transportation Study, Final Report, July 1, 2013. A copy of this document is available for review at the San Francisco Planning Department, 1650 Mission Street, Suite 400, as part of Case File No. 2011.1122E.

The attached spreadsheet presents the summary of the intersection turning movement volumes by approach (i.e., northbound, southbound, eastbound, and westbound) and movement (left, through, right) as presented in Figure 12: Existing Traffic Volumes and LOS Weekday PM peak Hour of the 75 Howard Street Project Transportation Study, and the new counts conducted on October 27, 2015. Traffic volumes used in the 75 Howard Street Project Transportation Study were conducted in June 2012 at the intersections of The Embarcadero/Howard, The Embarcadero/Folsom, Steuart/Mission, Steuart/Howard, Spear/Howard, and Spear/Folsom, and in February 2011 at the intersections of The Embarcadero/Mission and The Embarcadero/Harrison).

As indicated on the attached spreadsheet, overall intersection traffic volumes were lower in 2015 than 2011/2012 counts, with the exception of the intersection of Steuart/Mission where the overall traffic volumes in 2015 are about 7 percent greater (about 55 vehicles). In general, a daily variation of up to 10 percent can be expected on typical days. Therefore, the increase at Steuart/Mission is within the margin of variance. The intersection of Steuart/Mission was identified in the 75 Howard Street Project Transportation Study as operating at LOS B for existing and existing plus project conditions, and a minimal increase in traffic volumes at this intersection would not change the impact analysis conclusions presented in the 75 Howard Street Project Transportation Study.

At seven of the eight intersections, comparison of the traffic volumes indicate a reduction of traffic volume between 2011/2012 and 2015 of between 15 and 23 percent. The greatest traffic volume reduction occurs on northbound and southbound The Embarcadero, with lesser volume differences at the intersections on Spear and Steuart. The lower volumes in 2015, as compared to the 2011/2012 counts (i.e., decreases of more than 10 percent) are likely attributed to a combination of factors, including:

- Reconfiguration of I-80 westbound off-ramp at Fremont Street, which eliminated the direct access onto Folsom Street eastbound.
- Nearby ongoing construction projects in the vicinity of Folsom, Beale, and Fremont Streets which affect the availability of travel lanes.
- Spear Street southbound between Market and Mission Streets was closed by DPW.
- Congestion at the I-280 ramps at King Street, which may have reduced the attractiveness of The Embarcadero.
- Completion of development projects along Eighth, Ninth and Tenth Streets, reduction in congestion along these north/south streets.
- Implementation of Safer Market Street turn restrictions in August 2015.

Overall, the higher 2011/2012 traffic volumes used in the traffic analysis in the 75 Howard Street Project Transportation represent the more conservative analysis of project impacts.

75 HOWARD STREET PROJECT - INTERSECTION TRAFFIC VOLUME COMPARISONS  
WEEKDAY PM PEAK HOUR VOLUMES

Intersection	Northbound			Southbound			Eastbound			Westbound			Intersection Total	Intersection % Change
	L	T	R	L	T	R	L	T	R	L	T	R		
<b>1. The Embarcadero/Mission</b>														
PM February 2011	0	1,740	0	0	1,388	179	187	0	97	0	0	0	3,591	
PM Oct 2015 (10/27/15)	0	1,432	0	0	957	173	199	0	90	0	0	0	2,851	
2015 minus 2011	0	-308	0	0	-431	-6	12	0	-7	0	0	0	-740	-20.6%
<b>2. The Embarcadero/Howard</b>														
PM June 2012 (6/28/12)	218	1,527	0	3	1,060	420	211	0	172	0	0	0	3,611	
PM Oct 2015 (10/27/15)	144	1,234	0	7	863	183	200	0	139	0	0	0	2,770	
2015 minus 2012	-74	-293	0	4	-197	-237	-11	0	-33	0	0	0	-841	-23.3%
<b>3. The Embarcadero/Folsom</b>														
PM June 2012 (6/28/12)	124	1,386	0	0	1,208	23	359	0	229	0	0	0	3,329	
PM Oct 2015 (10/27/15)	129	1,154	0	0	913	37	211	0	139	0	0	0	2,583	
2015 minus 2012	5	-232	0	0	-295	14	-148	0	-90	0	0	0	-746	-22.4%
<b>4. The Embarcadero/Harrison</b>														
PM February 2011	0	1,313	0	0	1,127	310	197	0	169	0	0	0	3,116	
PM Oct 2015 (10/27/15)	0	1,095	0	0	917	275	160	0	169	0	0	0	2,616	
2015 minus 2011	0	-218	0	0	-210	-35	-37	0	0	0	0	0	-500	-16.0%
<b>5. Steuart/Mission</b>														
PM June 2012 (6/28/12)	0	0	0	75	88	43	44	212	104	33	132	13	744	
PM Oct 2015 (10/27/15)	0	0	0	82	78	67	71	226	71	43	122	39	799	
2015 minus 2012	0	0	0	7	-10	24	27	14	-33	10	-10	26	55	7.4%
<b>6. Steuart/Howard</b>														
PM June 2012 (6/28/12)	56	0	56	86	9	129	0	241	23	8	632	0	1,240	
PM Oct 2015 (10/27/15)	37	0	39	56	5	125	0	266	15	13	352	0	908	
2015 minus 2012	-19	0	-17	-30	-4	-4	0	25	-8	5	-280	0	-332	-26.8%
<b>7. Spear/Howard</b>														
PM June 2012 (6/28/12)	0	0	0	63	280	232	0	172	69	194	661	0	1,671	
PM Oct 2015 (10/27/15)	0	0	0	71	364	151	0	209	95	129	393	0	1,412	
2015 minus 2012	0	0	0	8	84	-81	0	37	26	-65	-268	0	-259	-15.5%
<b>8. Spear/Folsom</b>														
PM June 2012 (6/28/12)	0	0	0	142	276	216	0	445	59	36	111	0	1,285	
PM Oct 2015 (10/27/15)	0	0	0	154	365	207	0	184	46	35	91	0	1,082	
2015 minus 2012	0	0	0	12	89	-9	0	-261	-13	-1	-20	0	-203	-15.8%