

Sale of 30 Van Ness

Land Use and Transportation Committee
May 11, 2015



30
van ness avenue

EXCLUSIVE ADVISOR



WORLD-CLASS
REDEVELOPMENT
OPPORTUNITY

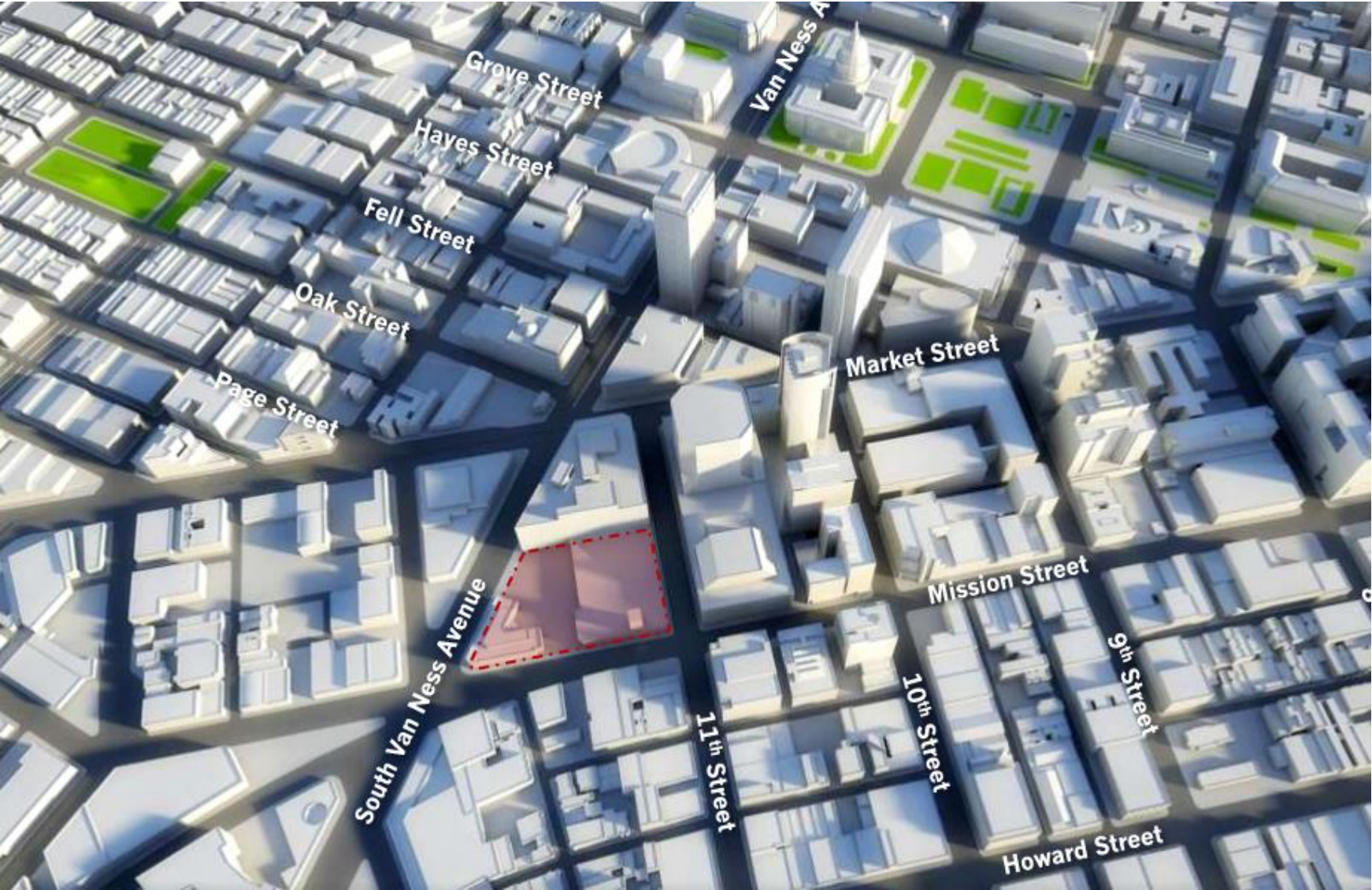
Office Project- Development Timeline to Date

July 29, 2014	December 9, 2014	April 14, 2015	Summer 2015	Late 2015	Spring 2016	Fall 2016	Late 2016	Late 2018
Board approves resolution authorizing letter of intent	Board finally approves ordinance authorizing conditional purchase	City lists sale of 30 Van Ness	Board votes on sale of 30 Van Ness	City will list sale of 1660 & 1680 Mission	Board will vote on sales of 1660 & 1680 Mission	Board will vote on final purchase and funding of office building	Construction of new office building begins	Construction complete and City departments relocate to new building
		Today						

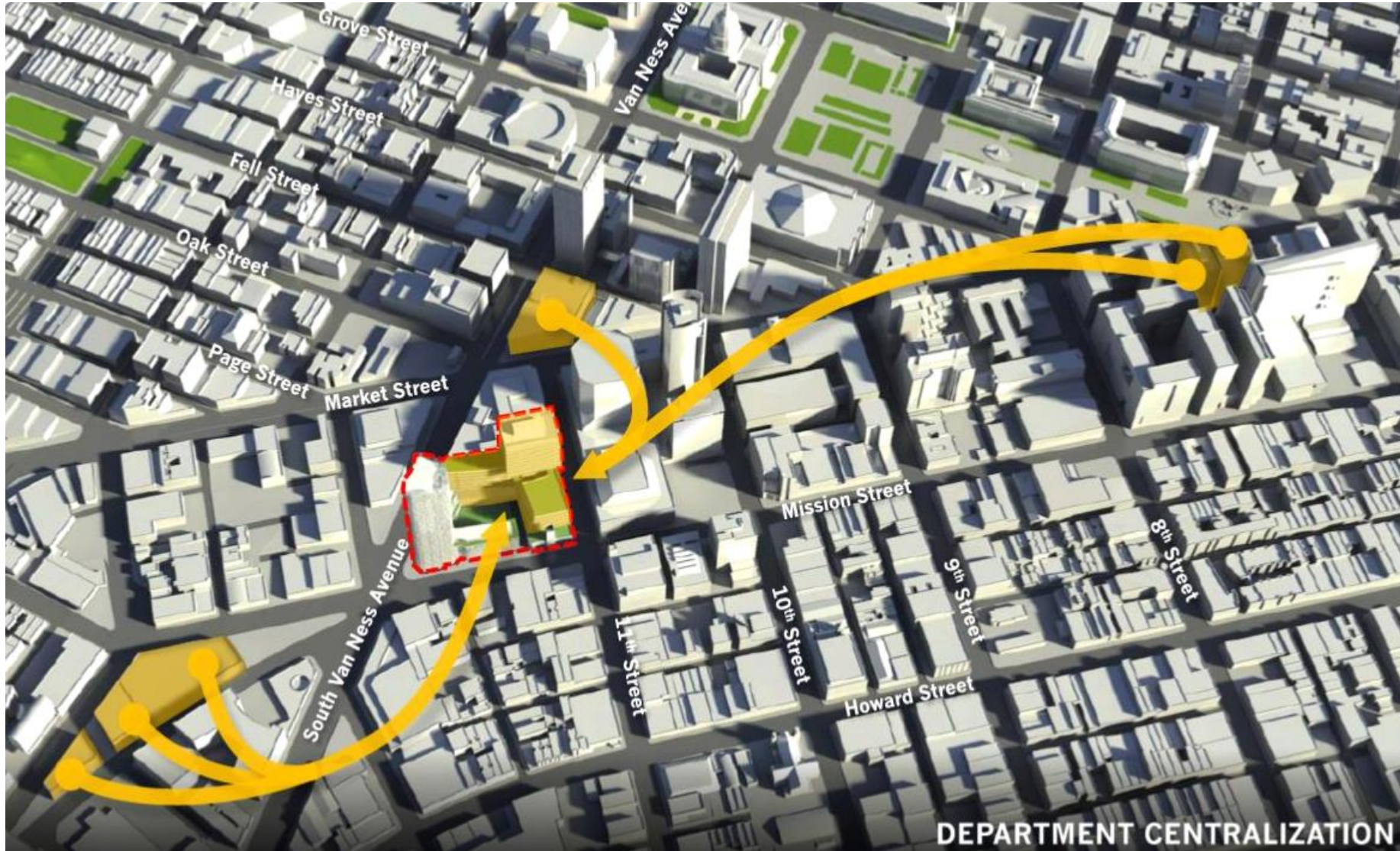
30 Van Ness Sale

- ▶ Property has been placed on the market for sale (mid-April)
- ▶ Tours of the property began the week of April 27
- ▶ First offers due on May 28th
- ▶ Board of Supervisors to consider the sale before summer recess in late July

1500 Mission St.



Civic Center Consolidation



Civic Center Consolidation

2015

30 Van Ness Avenue

Department of Public Works (DPW)
Department of Emergency Management (DEM)
Recreation and Parks Department (REC)
Department of Public Health (DPH)

1650 Mission Street

Planning Department (CPC)
Human Services Agency (HSA)

1660 Mission Street

Department of Building Inspection (DBI)

1680 Mission Street

Department of Public Works (DPW)

1145 Market Street (Privately Leased)

Retirement Services (RET)
Health Services System (HSS)

1155 Market Street (Privately Leased)

Department of Public Works (DPW)
Office of Assessor Recorder (ASR)
Office of the Controller (CON)
Treasurer-Tax Collector (TTX)
Mayor's Office on Disability (MOD)

2019

1500 Mission Street (or alternative site)

Department of Public Works (DPW)
Department of Emergency Management (DEM)
Recreation and Parks Department (REC)
Planning Department (CPC)
Department of Building Inspection (DBI)
Retirement Services (RET)
Health Services System (HSS)

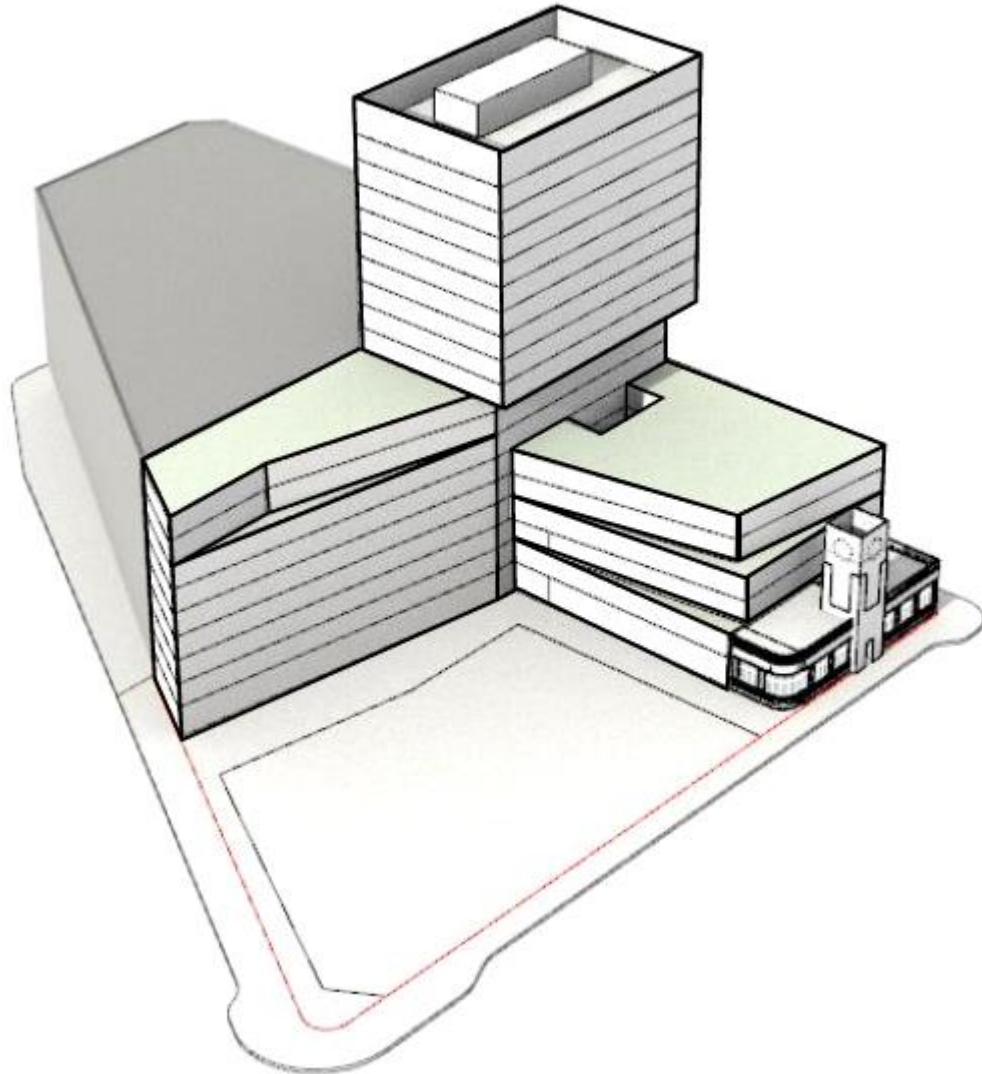
1650 Mission Street

Human Services Agency (HSA)
Dedicated Non-Profit Office Space

1155 Market Street (Privately Leased)

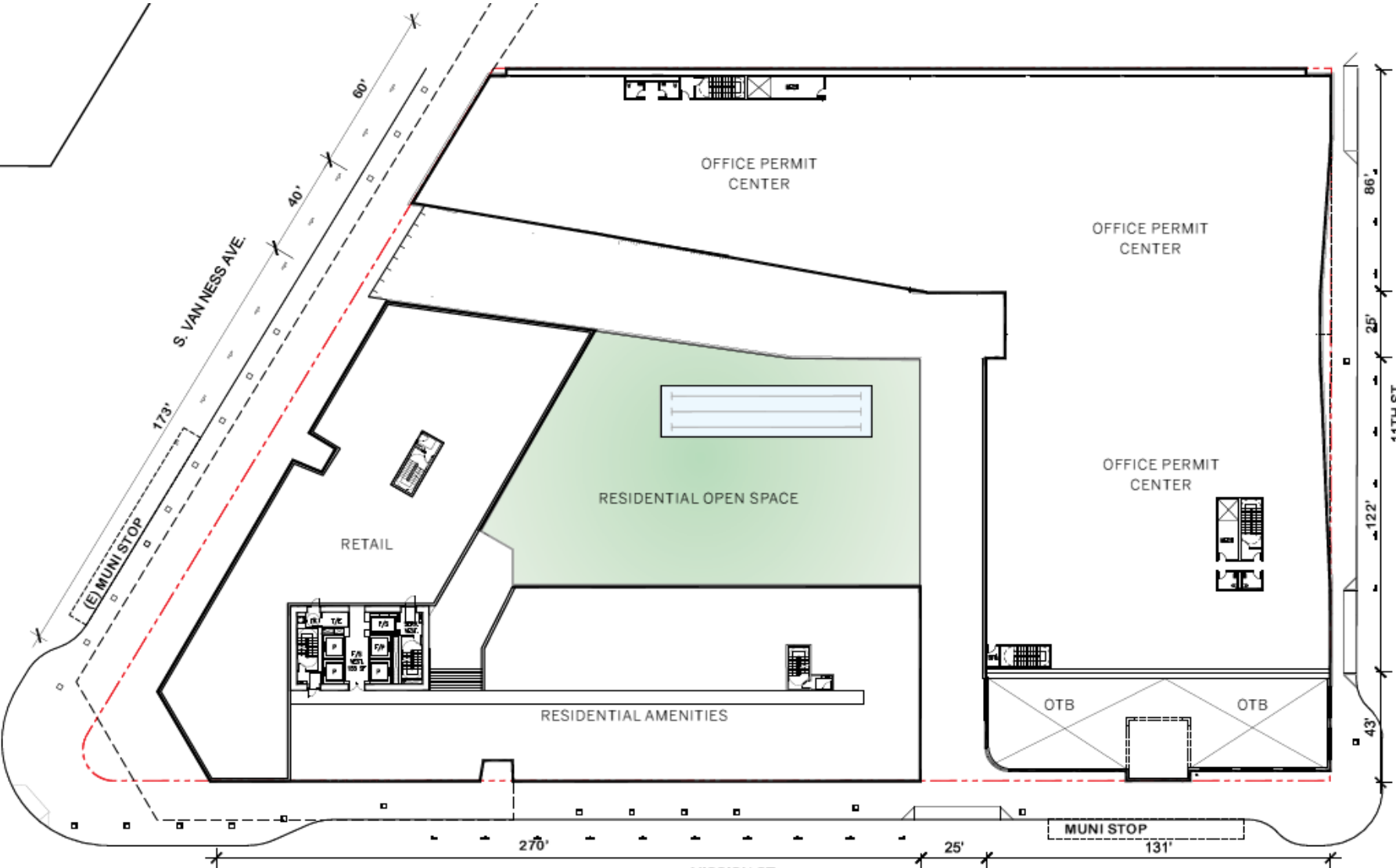
Department of Public Health (DPH)
Office of Assessor Recorder (ASR)
Office of the Controller (CON)
Treasurer-Tax Collector (TTX)
Mayor's Office on Disability (MOD)

New Office Project Overview



- One Stop Permitting
- Onsite City Childcare Facilities
- Shared Conference Facility
- LEED Gold
- Green Roofs and Terraces
- Wellness Center
- Access to Public Transportation

One-Stop Permit Center



MISSION ST.
SECOND FLOOR PLAN

Office Project- Development Timeline

July 29, 2014	December 9, 2014	April 14, 2015	Summer 2015	Late 2015	Spring 2016	Fall 2016	Late 2016	Late 2018
Board approves resolution authorizing letter of intent	Board finally approves ordinance authorizing conditional purchase	City lists sale of 30 Van Ness	Board votes on sale of 30 Van Ness	City will list sale of 1660 & 1680 Mission	Board will vote on sales of 1660 & 1680 Mission	Board will vote on final purchase and funding of office building	Construction of new office building begins	Construction complete and City departments relocate to new building
		Today						

Civic Center Consolidation - Budget Review

Total Project Costs and Sources of Funding

	Amount
<u>Total City Project Costs</u>	
Total Development Costs	\$326,690,953
Estimated FF&E and Moving	9,500,000
Department of Technology	<u>2,798,400</u>
Total City Project Costs	<u>\$338,989,353</u>
<u>Sources of Funding</u>	
Sales Proceeds of City-owned Buildings	122,000,000
Less bond defeasance	(35,160,000)
Less sales costs	<u>(3,660,000)</u>
Subtotal from Sale of City Buildings	\$83,180,000
Funds Previously Approved	<u>\$1,250,000</u>
Subtotal Available Funds	\$84,430,000
Estimated Certificates of Participation (COPs)*	254,559,353
Total	\$338,989,353

