



Services of the San Francisco Public Utilities Commission

2000 Marin – 639 Bryant Conditional Exchange

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- The City, through the SFPUC, owns 639 Bryant Street (Block 3777, Lot 052) in San Francisco



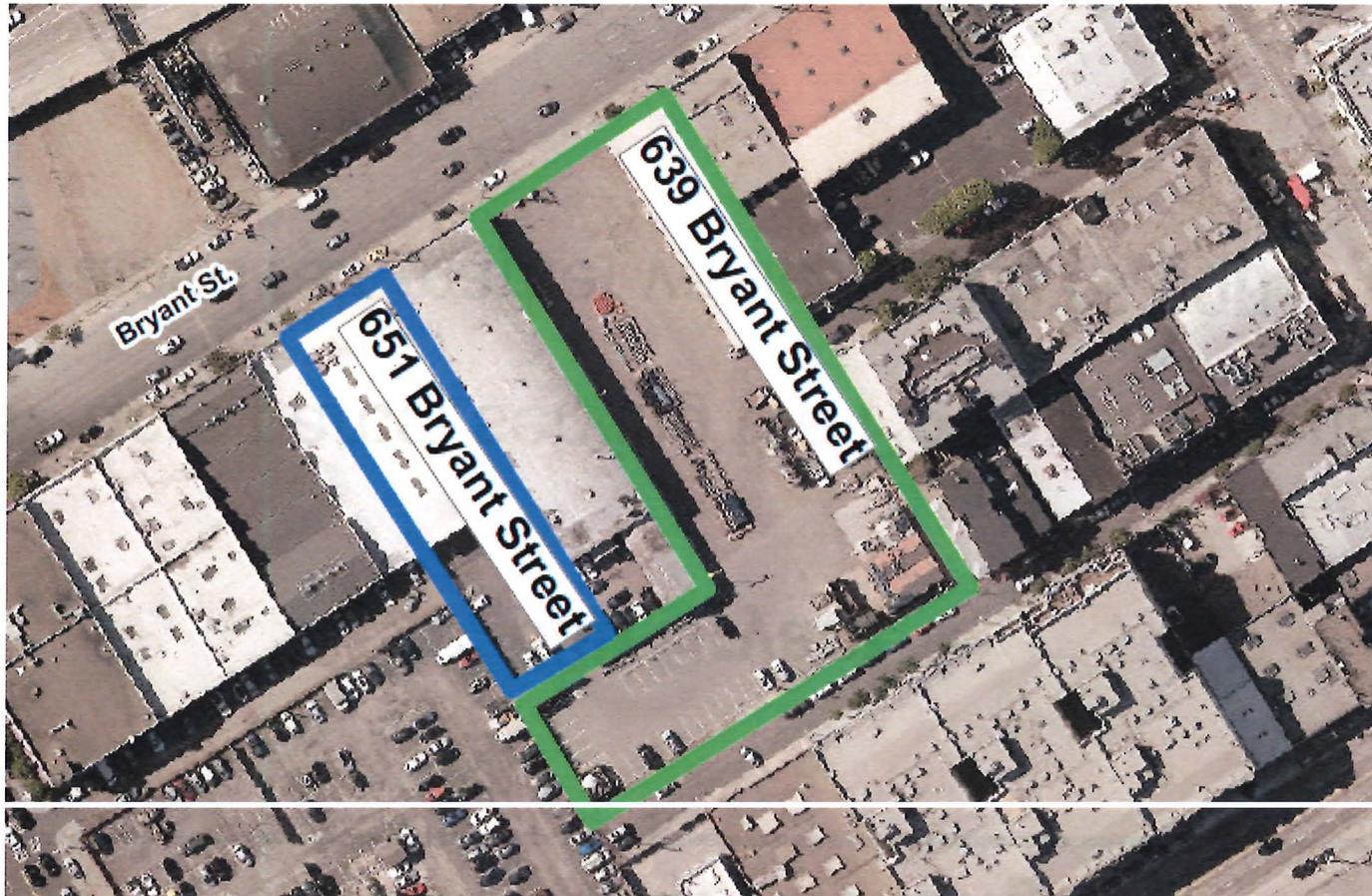


2000 Marin – 639 Bryant Conditional Exchange

639 Bryant

- 1.37-acre parcel serving the Power Enterprise
- Appraised fair market value: **\$63,875,000**

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SFPUC Lease at 651 Bryant

- Power Enterprise office and warehouse purposes
- Expires October 2019, but with 10-year option to extend
- Annual Rent: **\$293,724**, with a 2.5% increase due for the next lease year

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- 2000 Marin Property L.P. (Developer) owns 2000 Marin (Block 4346, Lot 002) in San Francisco





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2000 Marin

- 7.98-acre parcel with a 74,000-square foot building
- Approximately five times larger than 639 Bryant
- Appraised fair market value: **\$63,600,000**



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Key Terms

Developer will pay:

- Up to \$100,000 of Phase II environmental testing and the SFPUC's oversight costs
- SFPUC's transactional costs
- SFPUC's relocation costs



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- SFPUC will reimburse the Developer for a temporary replacement facility
- Developer will relocate SFPUC's hydrogen peroxide tank on 639 Bryant at its sole expense



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- 639 Bryant will only be deemed **surplus** when the proposed property exchange is completed and the SFPUC acquires 2000 Marin
- Anticipated **rental savings** of **\$6,931,310** over 11-year period by vacating its leased property at 651 Bryant
- SFPUC intends to occupy entirety of 2000 Marin for utility use after any short-term lease expires