# 390 Main Street Update

**Bay Area Headquarters Authority**

**May 23, 2012**

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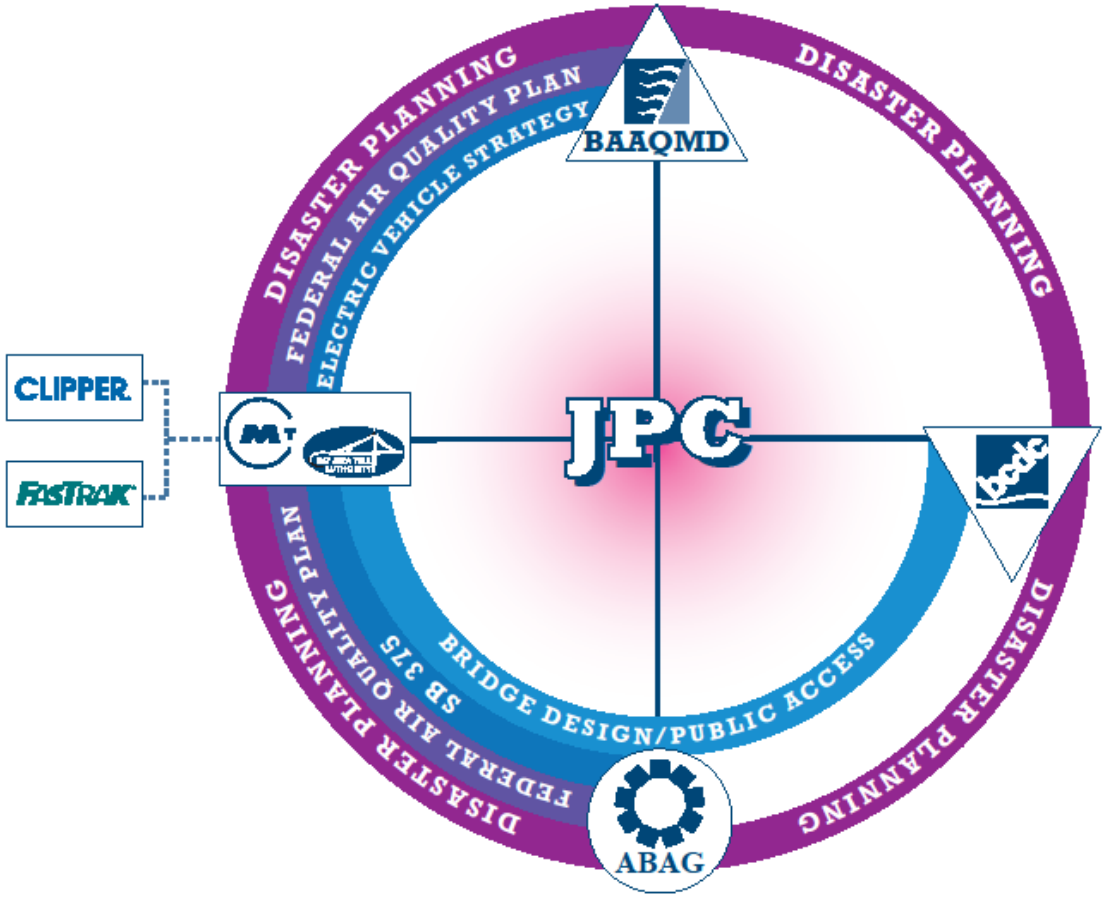
# Regional Agency Linkages

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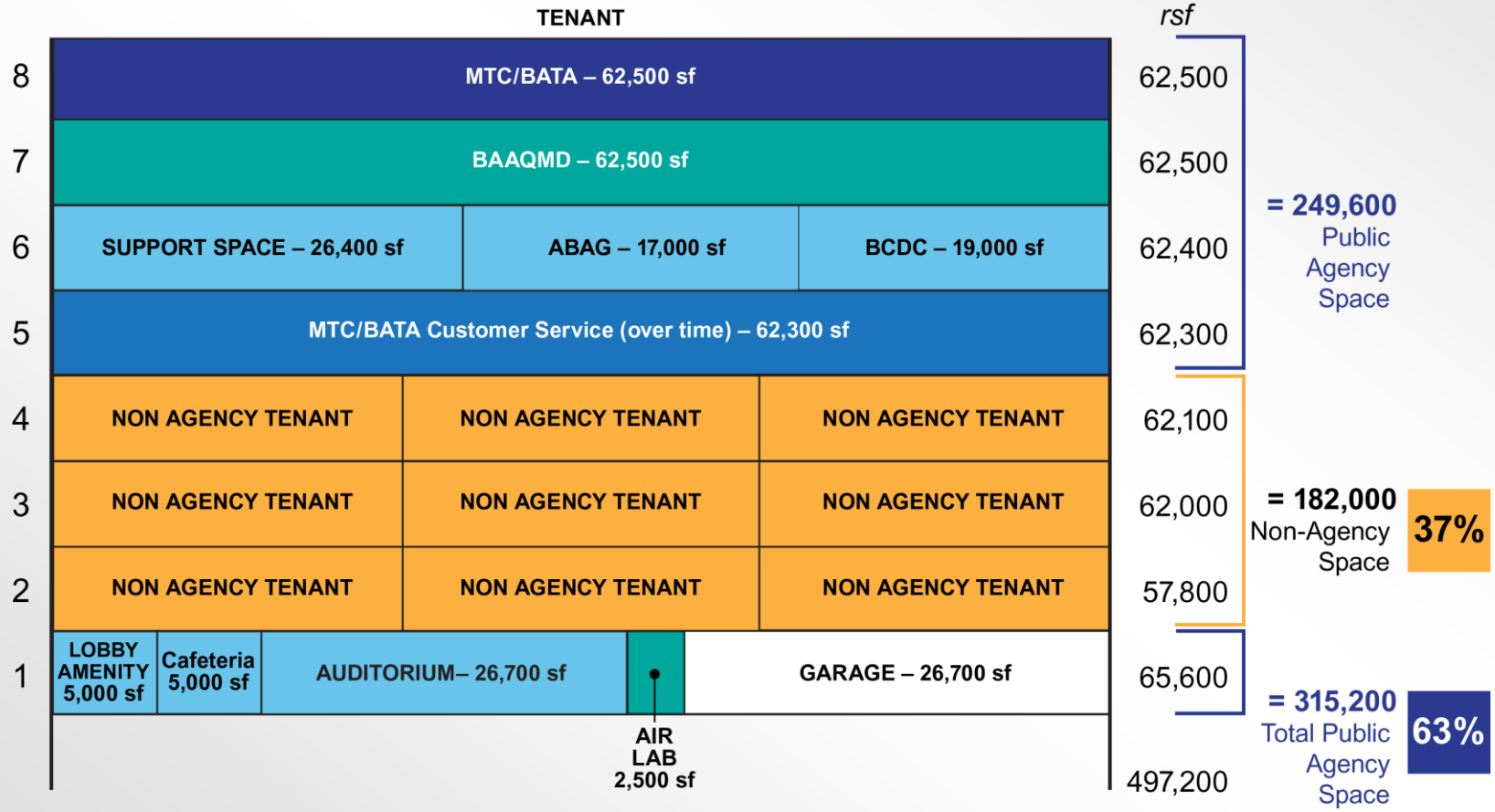
# Original Stacking Plan

## 390 Main Street
### Potential Stacking Plan

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# Project Proforma

- Utilizing an average occupancy rate of 70% the potential "net" Operating Income (NOI) paid to BATA over 30 years is $162 million
- Net after building investment is approximately $40 million

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Rate * | $ 32.40 | | Years | Years | Years | Years | Years | Years | 30 Year |
| Occupancy | 70% | | 0-5 | 6-10 | 11-15 | 16-20 | 21-25 | 26-30 | Total |
| SF | 497,204 | | | | | | | | |
| Operating Revenue | $/sf | | | | | | | | |
| MTC/BATA | $ 15.00 | 122,100 | $ 9,723,682 | $ 11,272,413 | $ 13,067,816 | $ 15,149,180 | $ 17,562,052 | $ 20,359,231 | - |
| Air Dist | $ 15.00 | 60,800 | 4,841,932 | 5,613,126 | 6,507,152 | 7,543,572 | 8,745,068 | 10,137,930 | - |
| BCDC | $ 32.40 | 20,000 | 3,520,000 | 4,040,000 | 4,540,000 | 5,040,000 | 5,540,000 | 6,040,000 | - |
| ETC/Clipper/511 | $ 32.40 | 55,000 | 2,057,000 | 11,110,000 | 12,485,000 | 13,860,000 | 15,235,000 | 16,610,000 | - |
| Commercial Rent | $ 32.40 | 239,304 | 29,315,806 | 30,504,586 | 34,279,906 | 38,055,226 | 41,830,546 | 45,605,866 | - |
| Operating Revenue | | | $ 49,458,420 | $ 62,540,124 | $ 70,879,873 | $ 79,647,978 | $ 88,912,665 | $ 98,753,027 | $ 450,192,087 |
| | | | - | - | - | - | - | - | - |
| Operating Costs | $/sf | | | | | | | | |
| MTC/BATA | $ 15.00 | | $ 9,723,682 | $ 11,272,413 | $ 13,067,816 | $ 15,149,180 | $ 17,562,052 | $ 20,359,231 | - |
| Air Dist | $ 15.00 | | 4,841,932 | 5,613,126 | 6,507,152 | 7,543,572 | 8,745,068 | 10,137,930 | - |
| BCDC | $ 15.00 | | 1,592,741 | 1,846,423 | 2,140,510 | 2,481,438 | 2,876,667 | 3,334,845 | - |
| Property Mgt | $ 2.25 | | 2,072,971 | 1,884,519 | 1,884,519 | 1,884,519 | 1,884,519 | 1,884,519 | - |
| TI | $ 48.00 | $ 15,086,592 | 19,680,459 | 12,746,199 | 14,776,338 | 17,129,825 | 19,858,162 | 23,021,053 | - |
| Capital/Other | $ 1.68 | | - | 5,016,072 | 5,016,072 | 5,016,072 | 5,016,072 | 5,016,072 | - |
| Operating Costs | | | $ 37,911,785 | $ 38,378,752 | $ 43,392,407 | $ 49,204,607 | $ 55,942,540 | $ 63,753,651 | $ 288,583,742 |
| Net Operating Income (NOI) | | | $ 11,546,635 | $ 24,161,372 | $ 27,487,466 | $ 30,443,371 | $ 32,970,125 | $ 34,999,376 | $ 161,608,346 |
| Project Cost (net) | | | $ (121,525,856) | $ (109,979,221) | $ (85,817,848) | $ (58,330,382) | $ (27,887,011) | $ 5,083,113 | $ (121,525,856) |
| Ending Balance | | | $ (109,979,221) | $ (85,817,848) | $ (58,330,382) | $ (27,887,011) | $ 5,083,113 | $ 40,082,489 | $ 40,082,489 |
| * SF annual Class "B" office space March, 2011 | | | | - | - | - | - | - | - |

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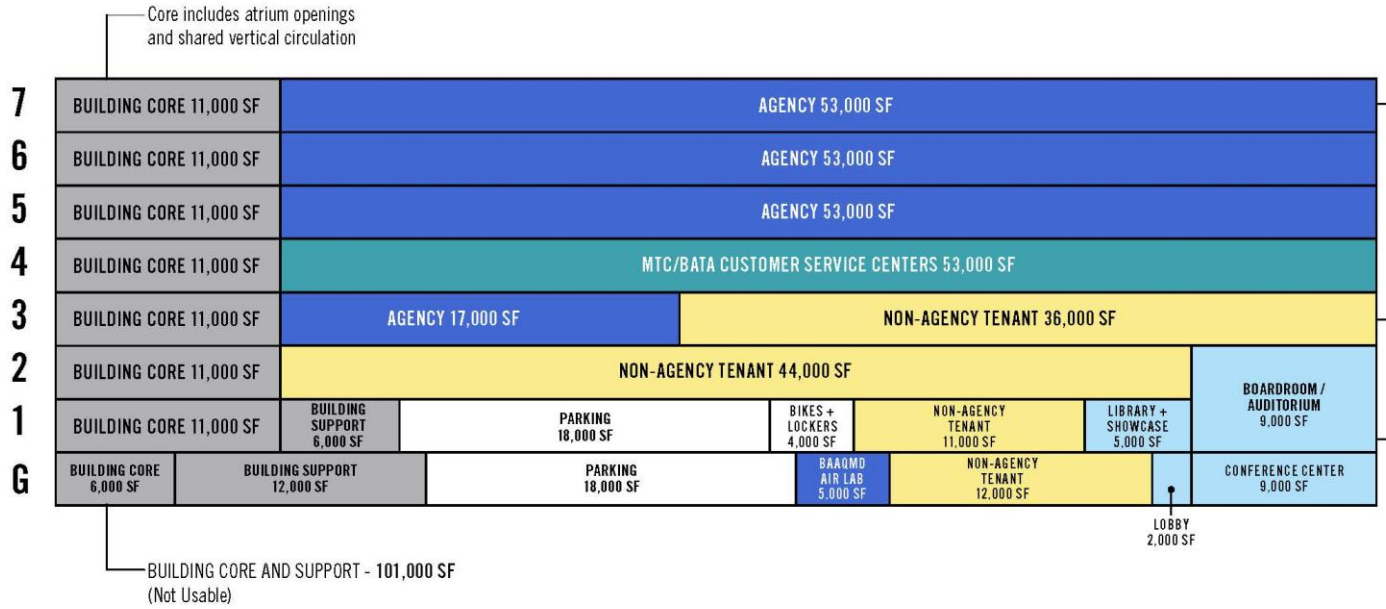
# Revised Stacking Plan

## 74% Public Agency Space

### 390 Main: Schematic Stacking Plan–Usable Space

| | Gross Space (SF) | Usable Space (SF) | Rentable Space (SF) |
|---|---|---|---|
| L7–L3 | 64,000 | 53,000 | 53,000 |
| L2 | 55,000 | 44,000 | 44,000 |
| L1 | 64,000 | 47,000 | 53,000 |
| G | 64,000 | 46,000 | 58,000 |
| TOTAL | 503,000 | 402,000 | 420,000 |




PUBLIC AGENCY SPACE (L7 – L3) - **229,000 SF**
- MTC - **65,000 SF**
- ABAG - **12,000 SF**
- BAAQMD - **65,000 SF**
- BCDC - **17,000 SF**
- SHARED SUPPORT - **17,000 SF**
- MTC/BATA CUSTOMER SERVICE CENTERS - **53,000 SF**

NON-AGENCY TENANT/FUTURE GROWTH - **103,000 SF**

= 26% of Building's Usable Space

PUBLIC AGENCY SPACE (L1 – G) - **70,000 SF**

**TOTAL PUBLIC AGENCY SPACE - 299,000 SF**

= 74% of Building's Usable Space

5/8/2012

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# Revised Proforma

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Rate * | $ 32.40 | | Years | Years | Years | Years | Years | Years | 30 Year |
| Occupancy | 70% | | 0-5 | 6-10 | 11-15 | 16-20 | 21-25 | 26-30 | Total |
| SF | 424,000 | | | | | | | | |
| Operating Revenue | $/sf | | | | | | | | |
| MTC/BATA | $ 15.00 | 122,100 | $ 9,723,682 | $ 11,272,413 | $ 13,067,816 | $ 15,149,180 | $ 17,562,052 | $ 20,359,231 | - |
| Air Dist | $ 15.00 | 60,800 | 4,841,932 | 5,613,126 | 6,507,152 | 7,543,572 | 8,745,068 | 10,137,930 | - |
| BCDC | $ 32.40 | 20,000 | 3,520,000 | 4,040,000 | 4,540,000 | 5,040,000 | 5,540,000 | 6,040,000 | - |
| ETC/Clipper/511 | $ 32.40 | 55,000 | 2,057,000 | 11,110,000 | 12,485,000 | 13,860,000 | 15,235,000 | 16,610,000 | - |
| Commercial Rent | $ 32.40 | 166,100 | 21,512,260 | 20,153,540 | 22,647,790 | 25,142,040 | 27,636,290 | 30,130,540 | - |
| Operating Revenue | | | $ 41,654,874 | $ 52,189,079 | $ 59,247,757 | $ 66,734,792 | $ 74,718,409 | $ 83,277,701 | $ 377,822,613 |
| | | | - | - | - | - | - | - | - |
| Operating Costs | $/sf | | | | | | | | |
| MTC/BATA | $ 15.00 | | $ 9,723,682 | $ 11,272,413 | $ 13,067,816 | $ 15,149,180 | $ 17,562,052 | $ 20,359,231 | - |
| Air Dist | $ 15.00 | | 4,841,932 | 5,613,126 | 6,507,152 | 7,543,572 | 8,745,068 | 10,137,930 | - |
| BCDC | $ 15.00 | | 1,592,741 | 1,846,423 | 2,140,510 | 2,481,438 | 2,876,667 | 3,334,845 | - |
| Property Mgt | $ 2.25 | | 1,438,841 | 1,308,038 | 1,308,038 | 1,308,038 | 1,308,038 | 1,308,038 | - |
| TI | $ 48.00 | $ 11,572,800 | 15,096,718 | 9,777,504 | 11,334,807 | 13,140,147 | 15,233,032 | 17,659,259 | - |
| Capital/Other | $ 1.68 | | - | 5,016,072 | 5,016,072 | 5,016,072 | 5,016,072 | 5,016,072 | - |
| Operating Costs | | | $ 32,693,914 | $ 34,833,575 | $ 39,374,394 | $ 44,638,448 | $ 50,740,928 | $ 57,815,376 | $ 260,096,635 |
| Net Operating Income (NOI) | | | $ 8,960,960 | $ 17,355,503 | $ 19,873,363 | $ 22,096,345 | $ 23,977,481 | $ 25,462,325 | $ 117,725,978 |
| Project Cost (net) | | | $ (21,733,480) | $ (18,111,234) | $ (18,111,234) | $ (18,111,234) | $ (18,111,234) | $ (18,111,234) | $ (112,289,648) |
| Ending Balance | | | $ (12,772,520) | $ (755,730) | $ 1,762,130 | $ 3,985,111 | $ 5,866,247 | $ 7,351,092 | $ 5,436,330 |

* SF annual Class "B" office space March, 2011

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# Future Development Plans

XI BAHA HEADQUARTERS RENOVATION + SEISMIC RETROFIT

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# 390 Main Street – Aerial View

XV BAHA HEADQUARTERS RENOVATION + SEISMIC RETROFIT

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# 390 Main Street – Rooftop View

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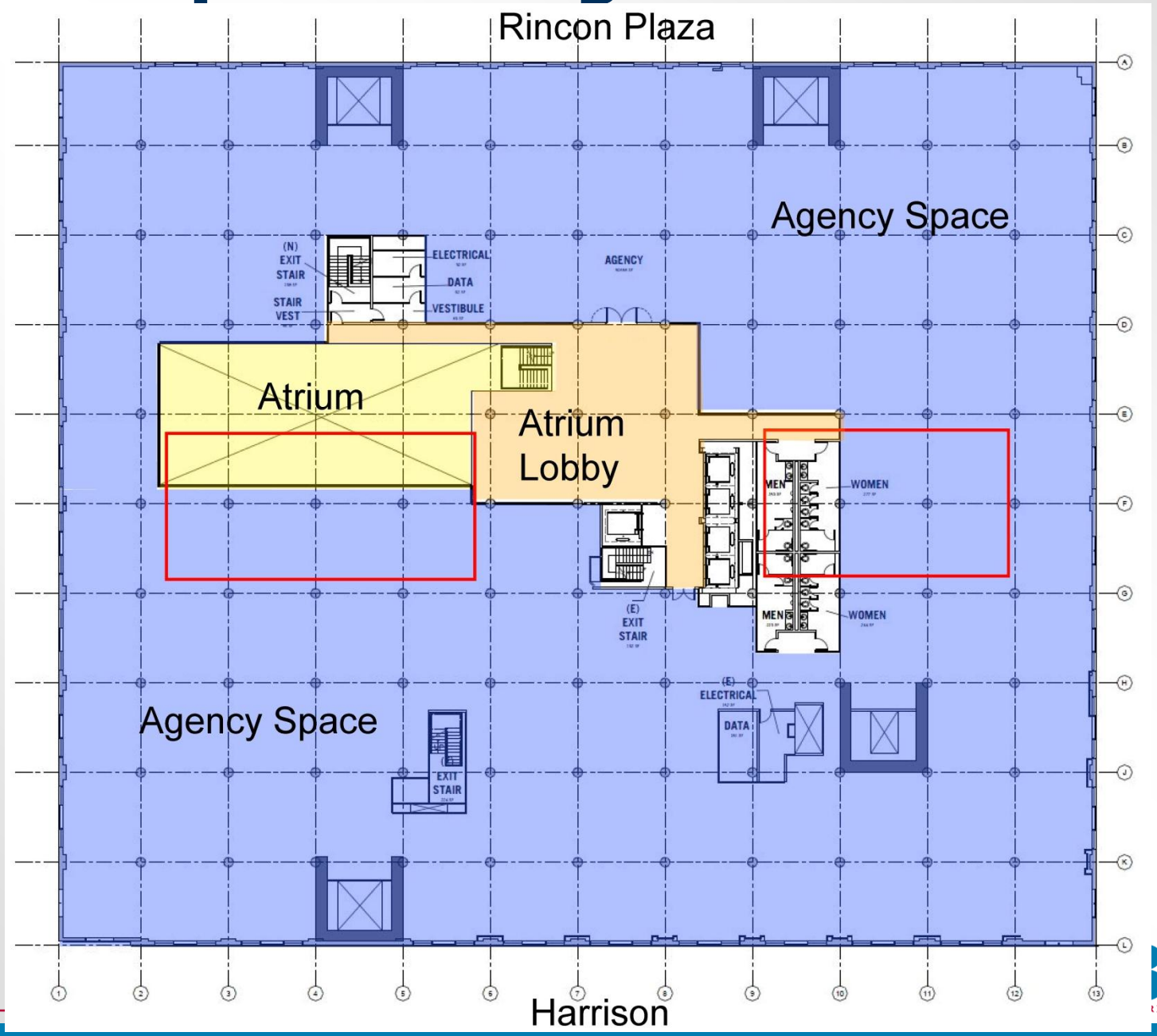
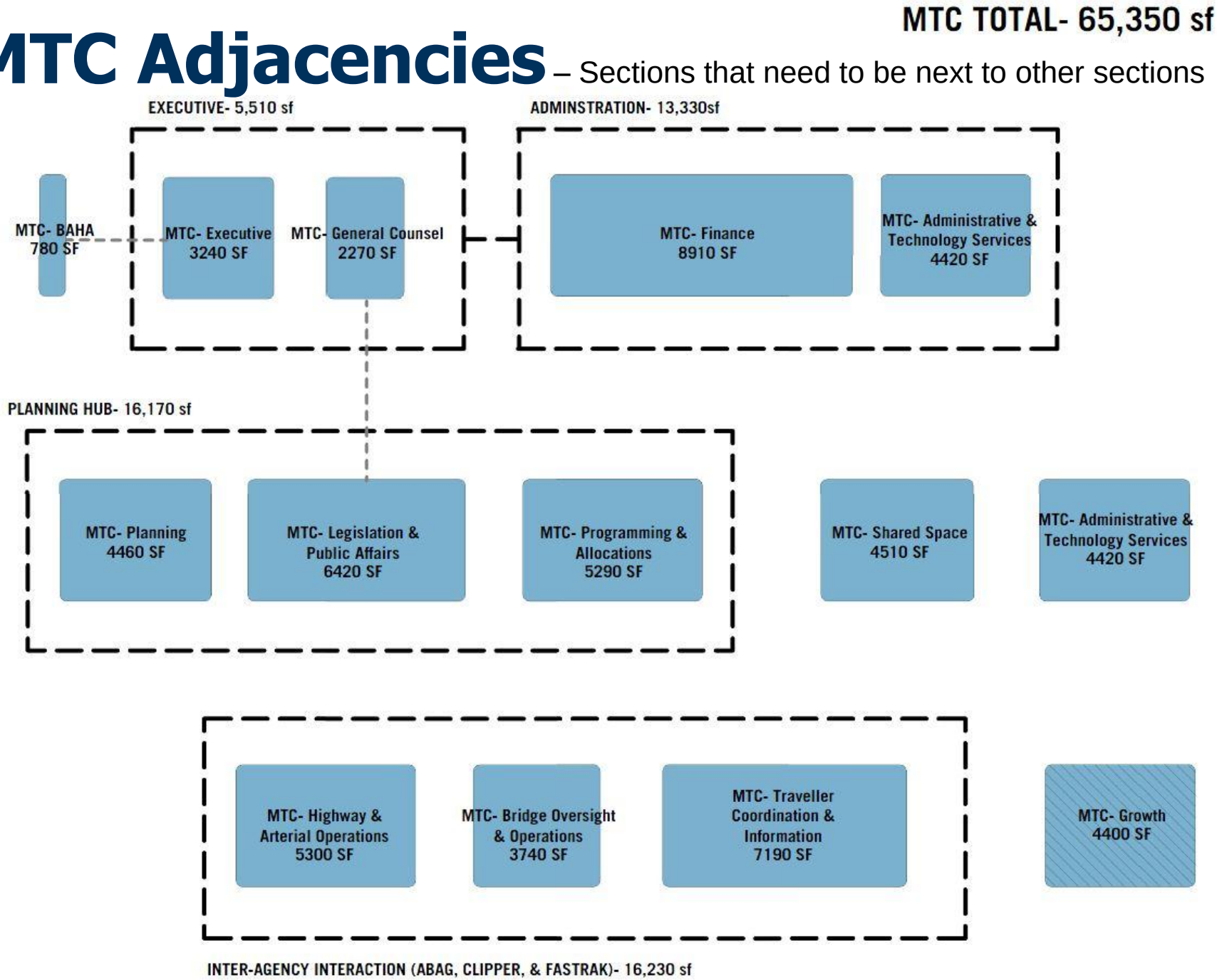
# Design and Programming Efforts

- **Conceptual Design Visioning Sessions**
  - Natural light
  - Space Programming and adjacencies
  - Boardrooms and other public spaces
  - Parking  (Vehicles and Bikes)
  - Security/Technology/Audio Visual
  - Seismic Performance
  - Eco-charrette
- **Co-location Opportunities**
  - Executive and Legal Offices
  - Planning
  - IT Data Center, Copy Center and General Services

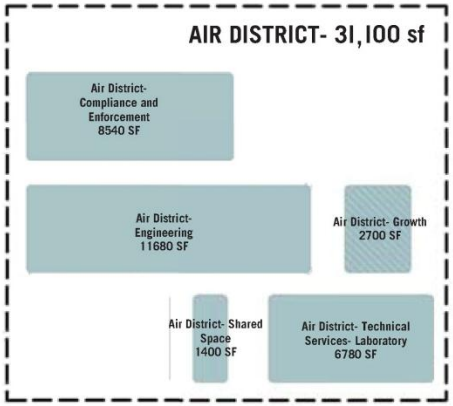
# Conceptual Design

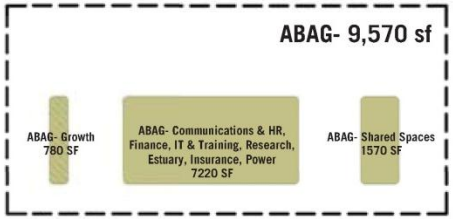


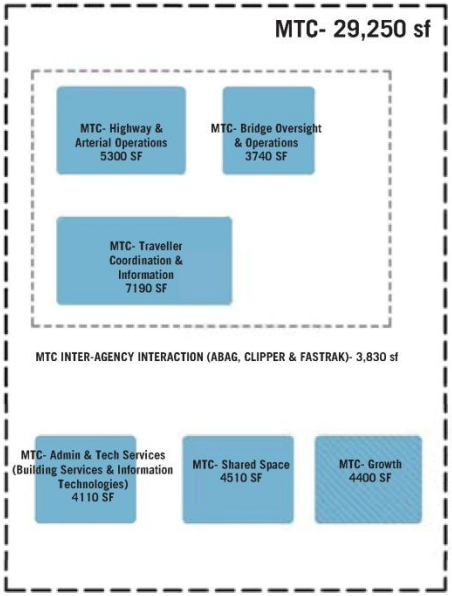
# MTC Adjacencies – Sections that need to be next to other sections

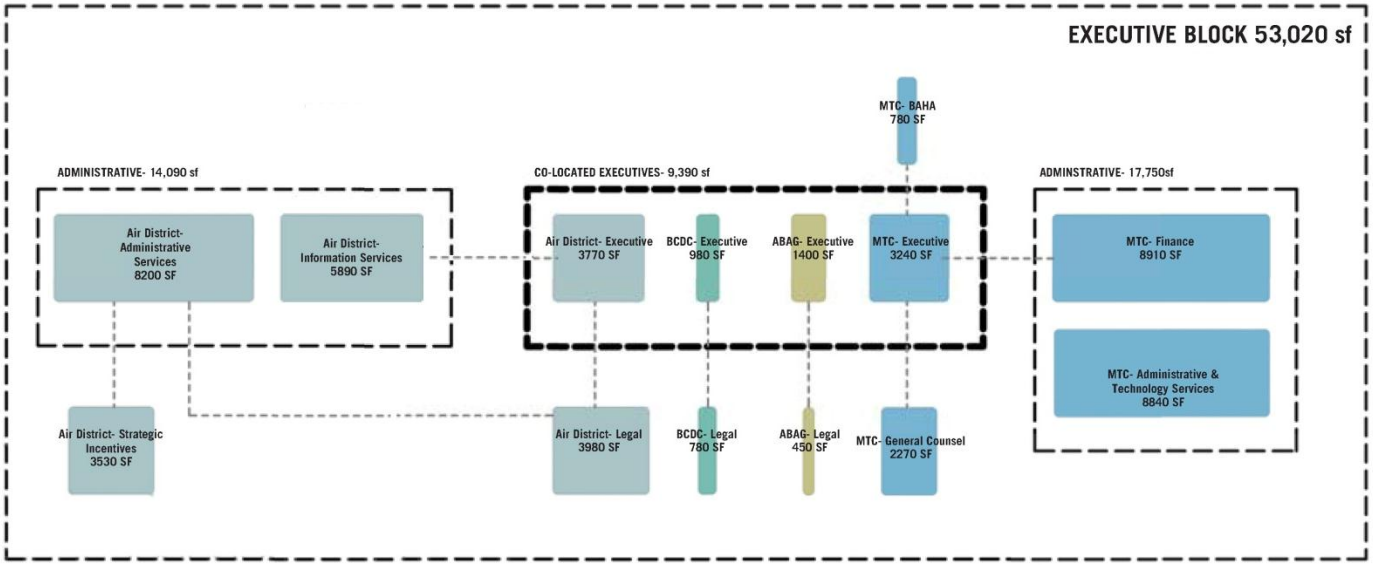


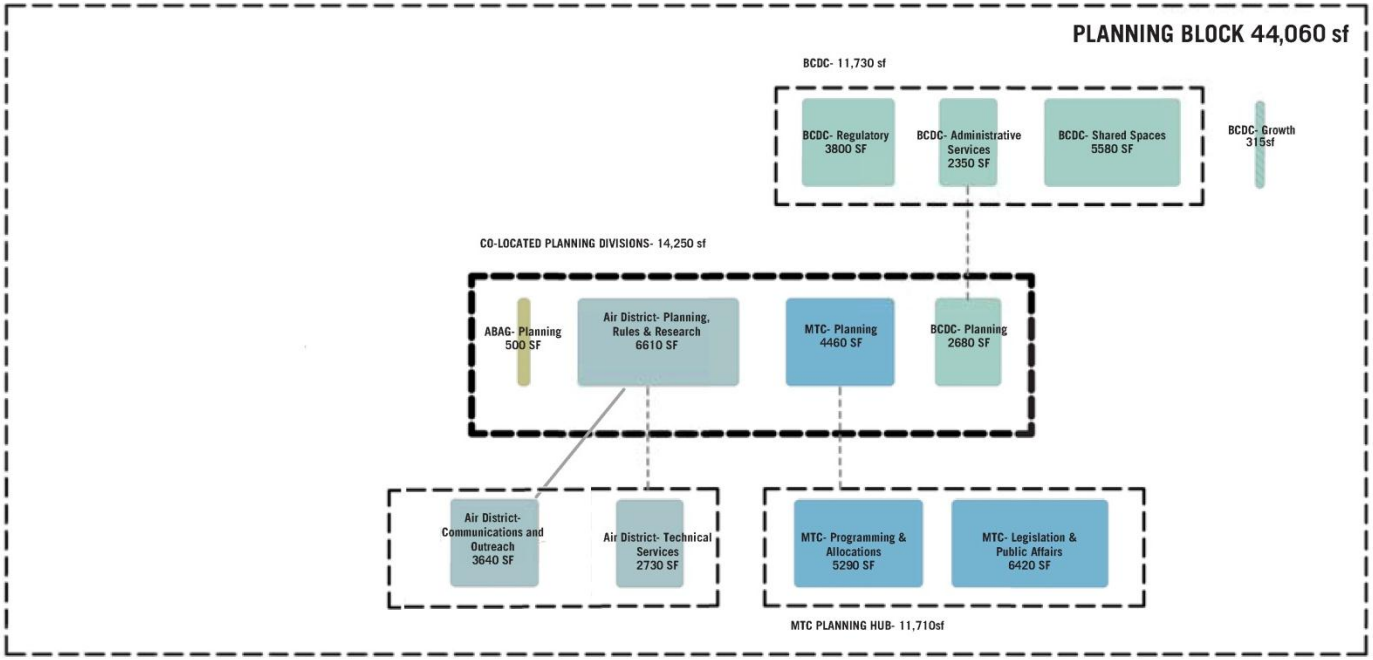
# Inter-Agency Adjacencies



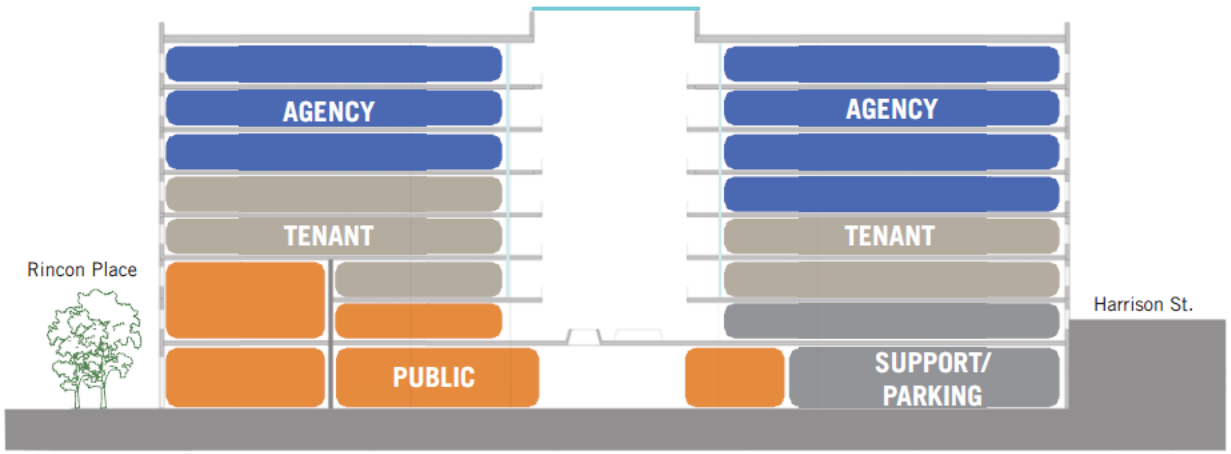



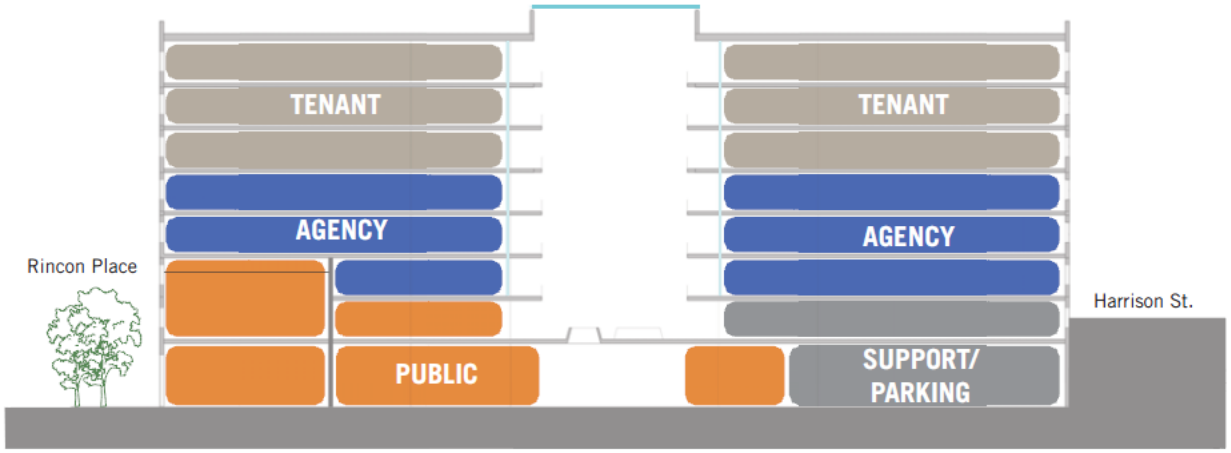



# Stacking Plans – vertical and horizontal alignment of agencies




Stacking Diagram 1




Stacking Diagram 2 - Alt

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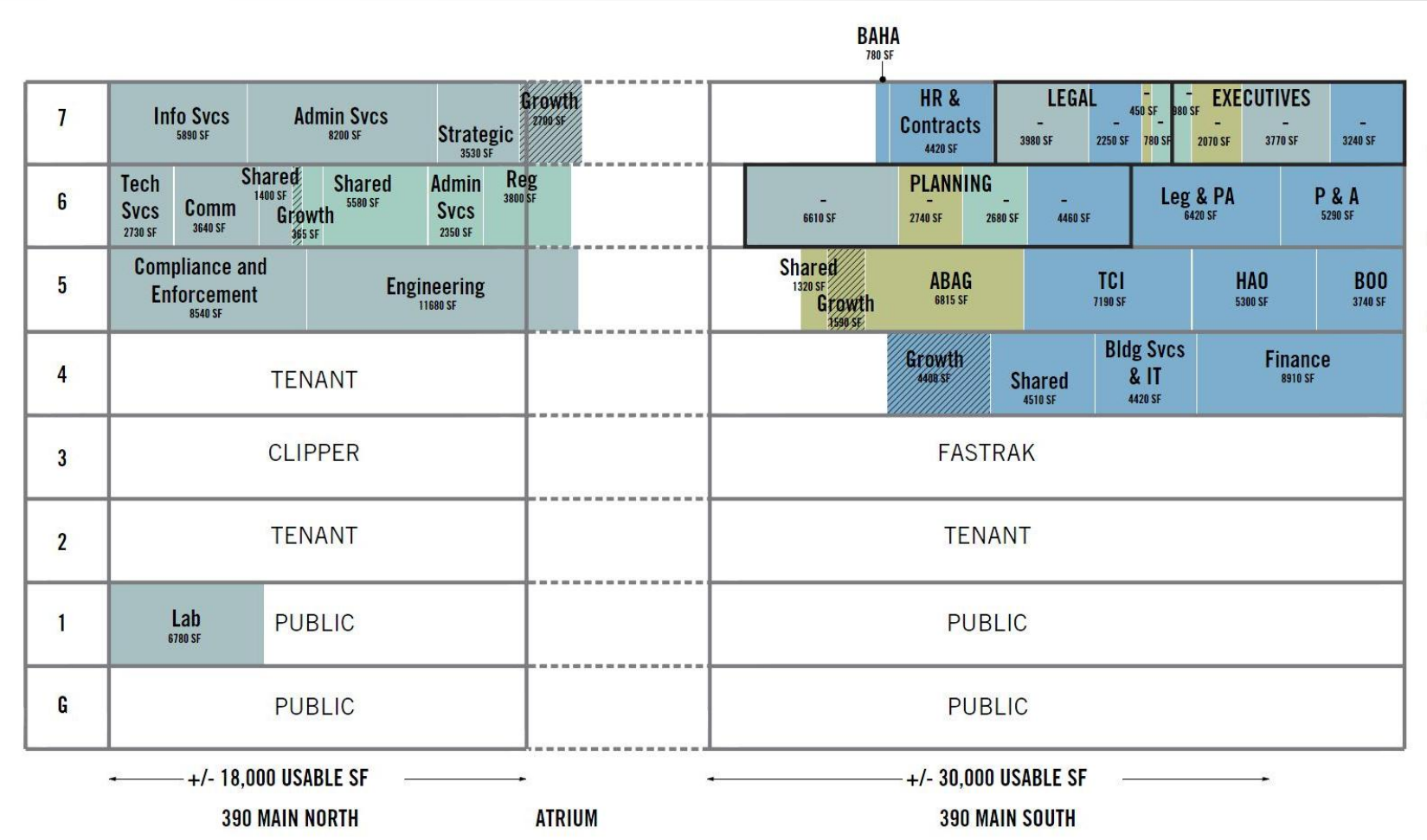
# Potential Detailed Stacking Plan – Option 1

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# Project Schedule

| | |
|---|---|
| **Workplace Programming** | **Feb. – June 2012** |
| Tech. Programming | **May – June 2012** |
| **Design (All design phases)** | **April – Jan. 2013** |
| **Tenant Relocates** | **May – Aug. 2012** |
| **Aug. 2012 – Nov. 2013** | **Construction** |
| **Aug. – Sept. 2012** | **Soft Demo** |
| **Sept. – April 2013** | **Hard Demo and Structural** |
| **Feb. – Nov. 2013** | **Interiors** |
| **Fall 2013** | **Move In** |

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