

Real Estate Services Division Annual Report

Community and Economic Development Committee

January 23, 2023

Item (d)1



Nanci Klein, Director, Office of Economic
Development & Cultural Affairs

Kevin Ice, Senior Manager, Office of
Economic Development & Cultural Affairs

Summary of Accomplishments in FY 2021-2022

- **Real Estate Services**

- Fee and easement property transactions
- Facility leasing, as landlord and as tenant
- Property management
- Represents and assists other departments by negotiating and leading transactions, and solving real estate challenges

- **Total Revenue of \$7,115,876**

- Including surplus sales and leasing activities

- **141 Total Real Estate Projects Completed**

- Project support provided to Housing, Parks, Public Works, City Manager's Office, Environmental Services, DOT, Police, Fire, City Attorney's Office, and Council priorities

Summary of Accomplishments in FY 2021-2022

- **Sale of City-Owned Properties**

- \$4,852,800 in surplus sales completed
 - Sales included: 1500 Las Plumas Avenue, 575 E Santa Clara Street, 460 Park Avenue

- **Facility and Telecommunications Leasing**

- Facility lease revenue totaled \$1,082,874
- Telecommunications lease revenue totaled \$1,179,802
 - Impacts of Sprint & T-Mobile merger

- **Vacant Land Management**

- Real Estate software platform in procurement queue; awaiting assignment by Finance staff
- Working with other departments on report of all vacant, City-owned properties

Telecommunication Leasing

T Mobile™



Property Rights Transfers for Development Projects

- Completed Park Habitat land and easements transfer to WestBank



- Condemnation, conditional vacation, and approval for the sale of remnant parcels along Park Avenue to support the CityView development project



Project Highlights

Lease Renewal for San Jose Giants at the
Municipal Stadium





Measure T Fire Station 8

Sale of 575-579 E Santa Clara St. Acquisition of 601 E Santa Clara St.

- 575 E Santa Clara St. sold to VTA to support the BART Phase II
- 601 E Santa Clara St. concurrently acquired from the Santa Clara County Housing Authority for construction of the relocated Fire Station 8
- Profits from transfer created revenue for the Measure T program

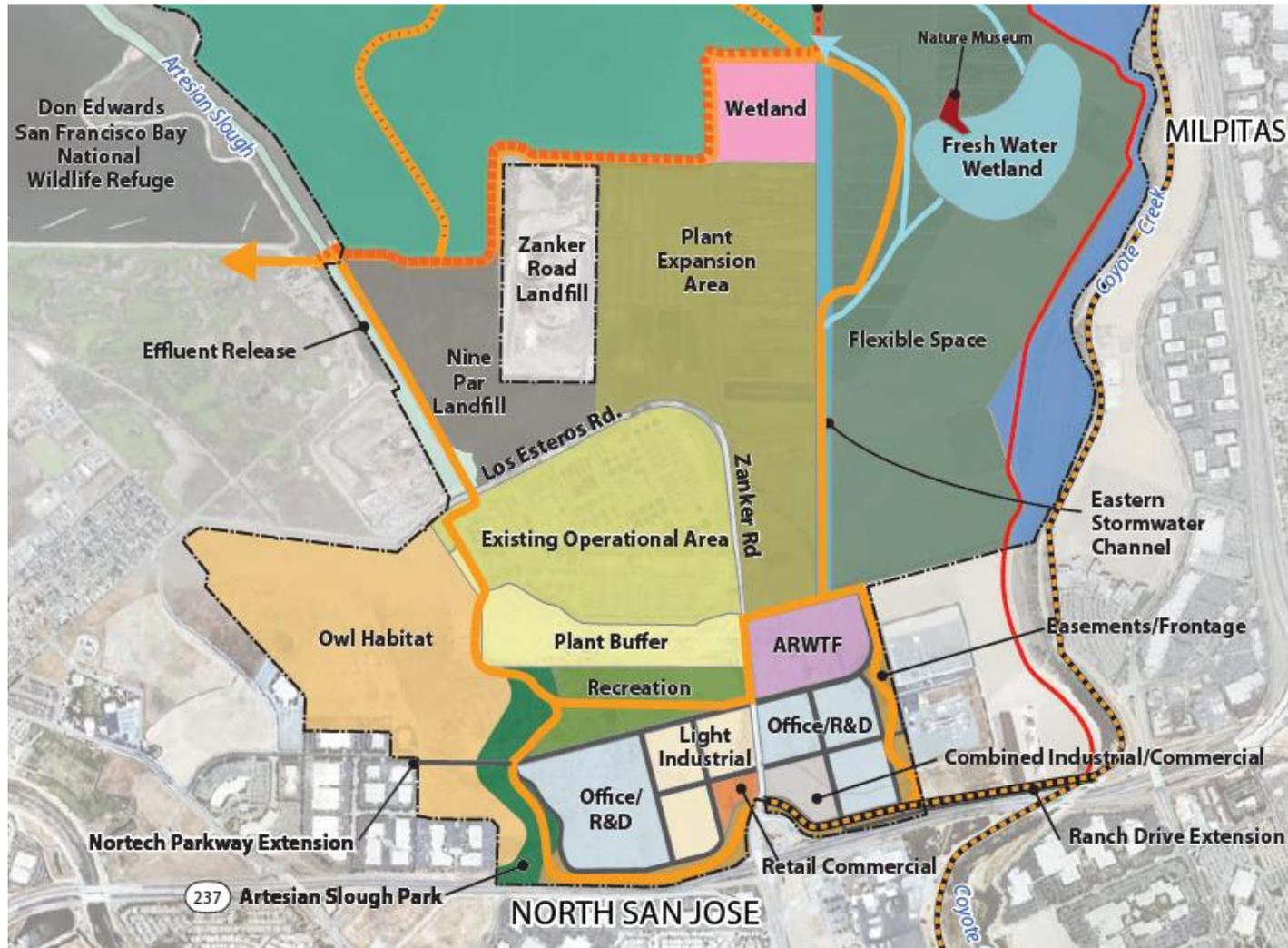


Measure T Fire Station 32

Acquisition of 1138 Olinder Court

- Demolition of site commenced to prepare for the construction of Fire Station 32

Project Highlights



Regional Wastewater Facility Projects

- Received State HCD approval for Plant Master Plan development process and energy projects
- Negotiated lease for potential construction of a renewable waste to hydrogen plant at the ZWED facility

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