

## ***Economic Development Office Update***

***March 2020***

### ***Sierra Point Properties:***

**Phase 3** – is continuing to remodel the building at 1000 Marina (Black building). It is currently unoccupied and is being converted into space for biotech types of businesses. *According to leasing director Simon Clark, the renovations are still slated to be completed later this month and they are in the process of pre-leasing some of the spaces. It is his opinion that the building should be close to 100% leased by mid-spring.. He feels that by having Sangamo move to the point has elevated Sierra Point to a premier biotech location (and Brisbane as a whole).*

**Westport Properties** – Sangamo is continuing to buildout and occupy the former Walmart.com property. More employees have been moved into the building. Do not have a total headcount yet, but the parking lot is filling.

**HCP** – the group is continuing to work on the Sierra Point site. “Buildings 1, 2 and 3” are progressing with much of the structure in place. Steel has been driven for the parking structure. It is my understanding that the first 2 buildings have been “pre-leased” to biotech firms. (Possibly Merck and MyaCardia).

### ***Brisbane Quarry Site:***

- We are continuing to work with Tyler Higgins and the process is continuing to move forward with his group (Orchard) trying to close a purchase contract for the Quarry site. I have spoken with Tyler and he confirms his group is still working on the due diligence to purchase the site.

### ***Cannabis Centric:***

- ***Caliva*** – is open and operating. Nothing new to report.

- ***NorCal Cannabis*** –is also open and operating. They currently have 30 employees and we are working with them to schedule a tour in the very near future.

- I am meeting next week with a representative from “Strive”, a cannabis products company.

### ***Other Items:***

***Water Taxi / Hovercraft*** – I had several discussions with Felix Sargent of HOVR after their presentation, and introduced him to the new chairman of the Sierra Point Owners Association (Scott Bohn of HCPI). Currently HOVR are working on setting up a non-profit organization for water specific transport in conjunction with the MTA and C/CAG. He has reached out to the Sierra Point Owners Association but at this point, S. Bohn (HCPI) feels it’s a little early to formulate plans for Sierra Point until more construction has been completed.

**Business News**

- **100 West Hill** (formerly Louis Raphael) - the building has been sold, and a new lease has been signed with “AlphaFlight US”. It’s an airline food prep subsidiary of Emirate Airlines. Tenant Improvements are continuing, but taking longer than originally expected.
- **Park Lane:** It is my understanding that “Bakers of Paris” are having landlord issues with Prologis over a substantial rent increase. Unsure if where this will go. They have not asked for our assistance.
- **Frito-Lay Project:** Kathy Alfano is working with Randy Breault to move forward with their proposal for purchasing space to expand their operation in Brisbane. The company has completely cleaned the site of the litter and debris that blighted the site during an earlier walkthrough. *Randy reports that the ball is in their court to contract with a California licensed land surveyor to move the project forward.*
- **60 Park Lane:** a new lease has been reached with an e-commerce site to occupy the warehouse. Currently the name of the firm is unknown, but it is reportedly a well-known home-goods type of operation.
- **McLain Property:** I am working with the City Manager and staff to set up a marketing group for the McLain property. Currently the property has to be offered to non-profit housing groups initially prior to going onto the general real estate market. We have enlisted Avison Young to look at brokering the deal if it goes to the general market.

**Dolby Building** – per Jason Cranston, Dolby is in the final stages of negotiations to lease/sell the building to a company in the printing business (out of Menlo Park). We are probably looking at an occupancy within 90-120 days. *No changes reported yet.*

**Bebe** – a long-term leasing contract has reportedly been reached between the owner of the former Bebe property, and an organization in the medical services field (Vitalant). Vitalant has moved into the building.

**Amazon Fresh** – we conducted a meeting with several members of the Amazon Fresh team who are trying to do outreach with the city to become more integrated with the community. I encouraged them to join the Brisbane Chamber and to set up a tour of the facility with the ED subcommittee and city staff. We also spoke on ways for them to increase their visibility to recruit employees, as well as discussing potential ways to bridge “the last mile” for staff members using public transit. *They have joined the chamber, but we were unsuccessful in having them respond regarding transit surveys despite repeated calls to their “Engagement Coordinators.”*