



Real Estate Portfolio: Overview of Select Non-Station Properties

Board Meeting

April 10, 2025

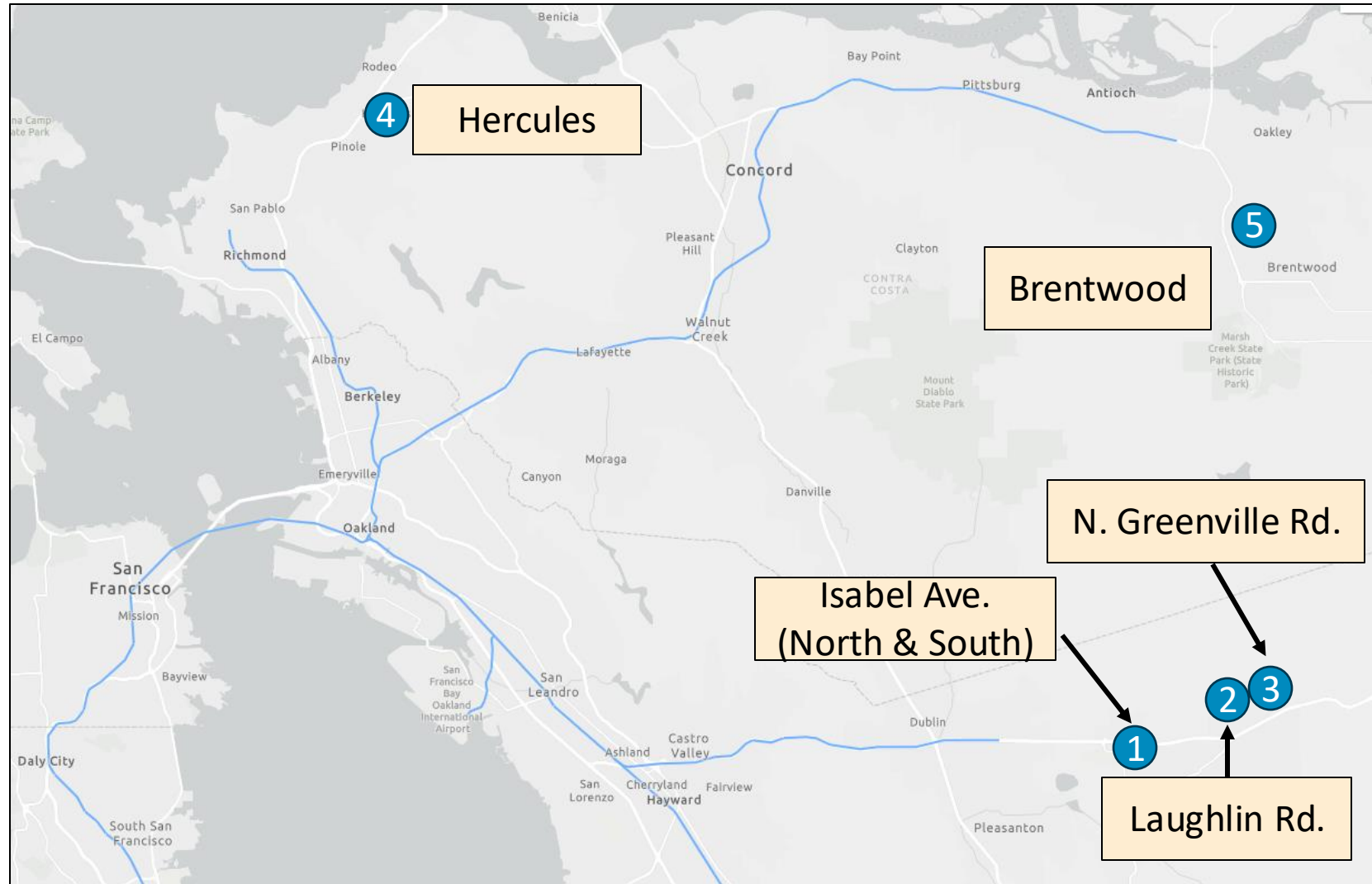


Overview

- Agenda
 - Opportunities
 - Parcels to be discussed: Hercules Transit Center, Brentwood Park and Ride and vacant land in Livermore.
 - Objectives
 - Mitigate budgetary shortfall
 - Minimize risk related to property ownership
 - Process
 - California Surplus Land Act: State law that must be followed by public agencies disposing of surplus land.
 - Discussion

Overview: Parcels to be Discussed

- Land parcels purchased in 1980's + 1990's
- Purchased for potential expansion of BART (stations or yards)
- Purchased with BART funds
- Over 200 acres in total



Summary of Properties

Property	Purchase Date	Size (Acre)
1. Isabel Avenue (North and South)	2016 (North); 1988 (South)	17.5 (North); 31.5(South)
2. Laughlin Road	1990	53.6
3. N. Greenville Road	1989	121.2
4. Hercules	1986 / 2009	8.7
5. Brentwood	1988	2.6

Total: 235 Acres


California Surplus Lands Act Process (Part 1)

- The Surplus Lands Act ("SLA") had major changes in 2020 to require public agencies selling land to offer affordable housing developers the right of first refusal.
- Per the SLA, BART is entitled to receive fair market value.



California Surplus Lands Act Process (Part 2)

- If there is no developer/public agency interest or negotiations are not successful, another approach to sales can be initiated.
- Per the SLA, BART is entitled to receive fair market value.



Staff identifies parcels that did not sell per the SLA process.

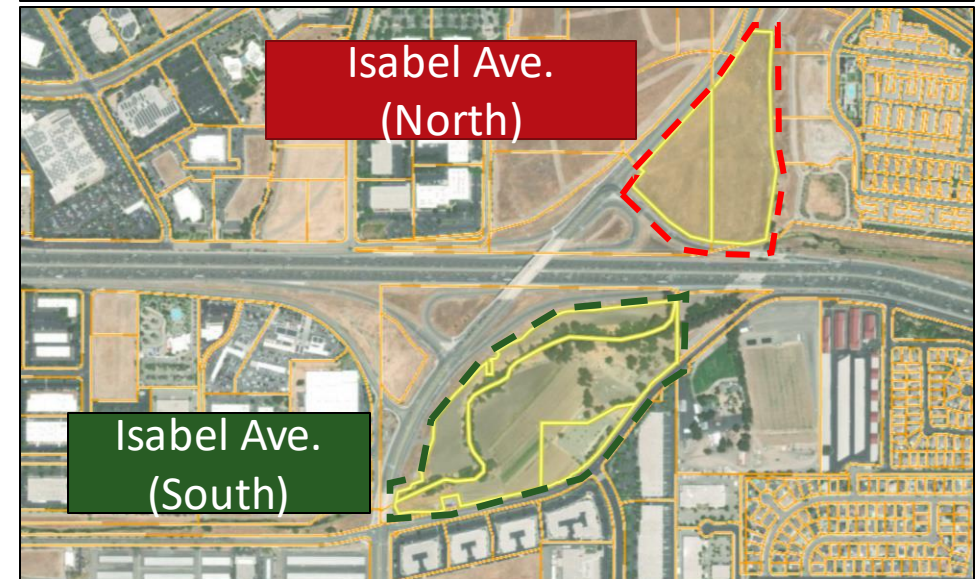
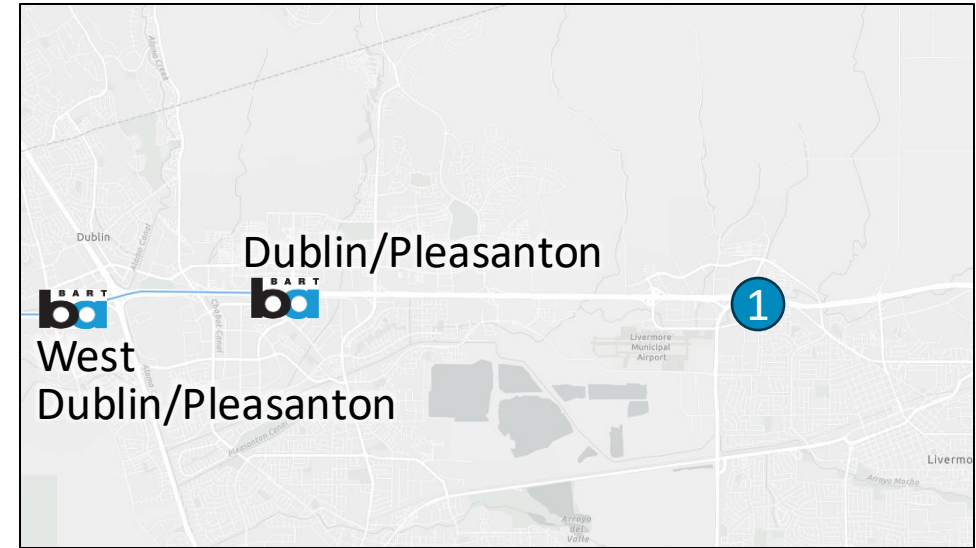
A covenant with affordable housing terms is recorded against the property.

Property can be auctioned off by staff or turned over to a broker as a listing.

Board considers approval of any potential sales.

Property Profile: ① Isabel Avenue (North & South)

- North (of I-580):
 - Site Address: Isabel Avenue
 - Size: 17.5 Acres consisting of 2 contiguous parcels
 - Present Use: Vacant land
- South (of I-580):
 - Site Address: E. Airway Blvd.
 - Size: 31.5 Acres consisting of 3 parcels
 - Present Use: Park-n-Ride Lot



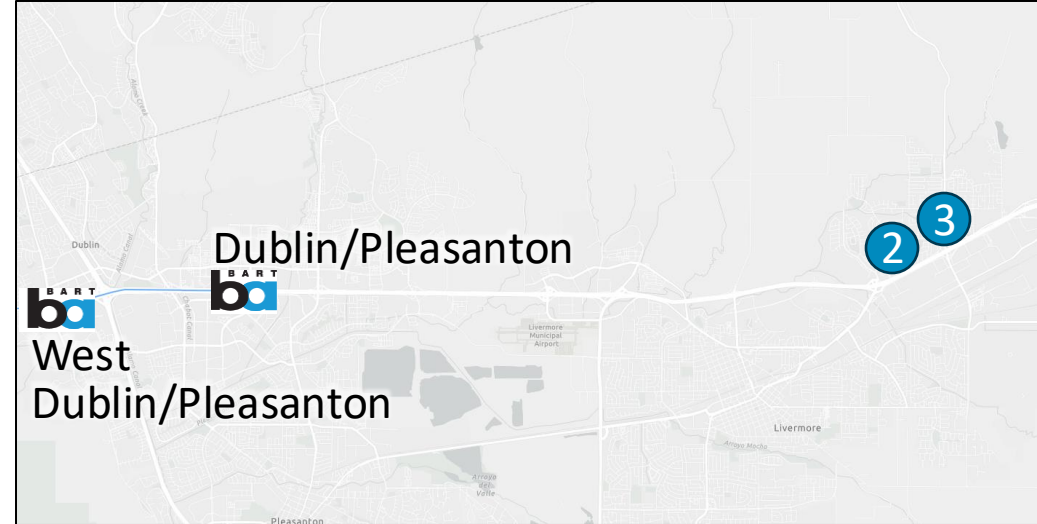
Property Profile: ② Laughlin Road & ③ N. Greenville Road

- Laughlin Road:

- Site Address: Herman Road to Laughlin Road
- Size: 53.6 Acres consisting of 12 contiguous and 1 easterly parcel
- Present Use: Vacant

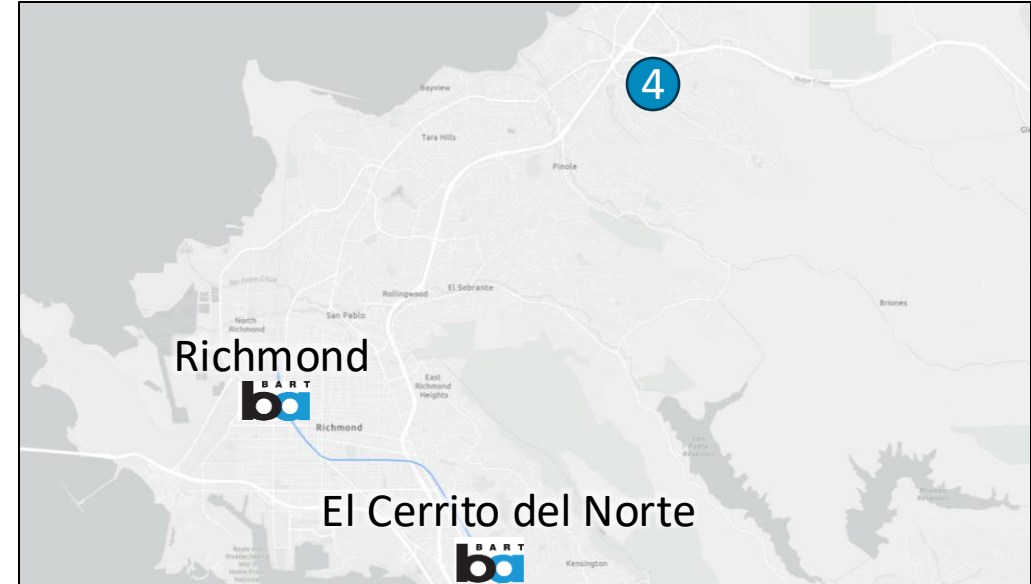
- N. Greenville Road:

- Site Address: N Greenville Road
- Size: 121.2 Acres consisting of 2 parcels
- Present Use: Vacant Land



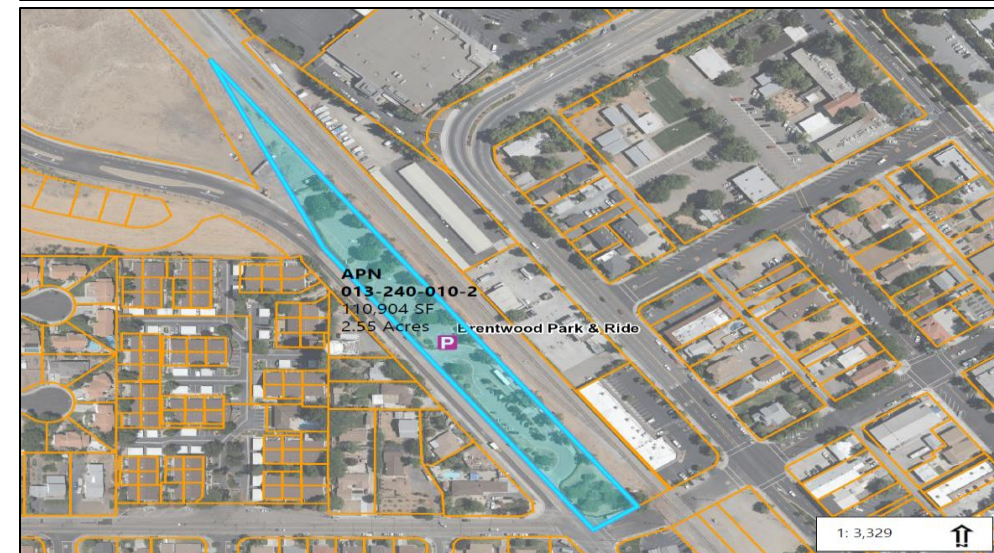
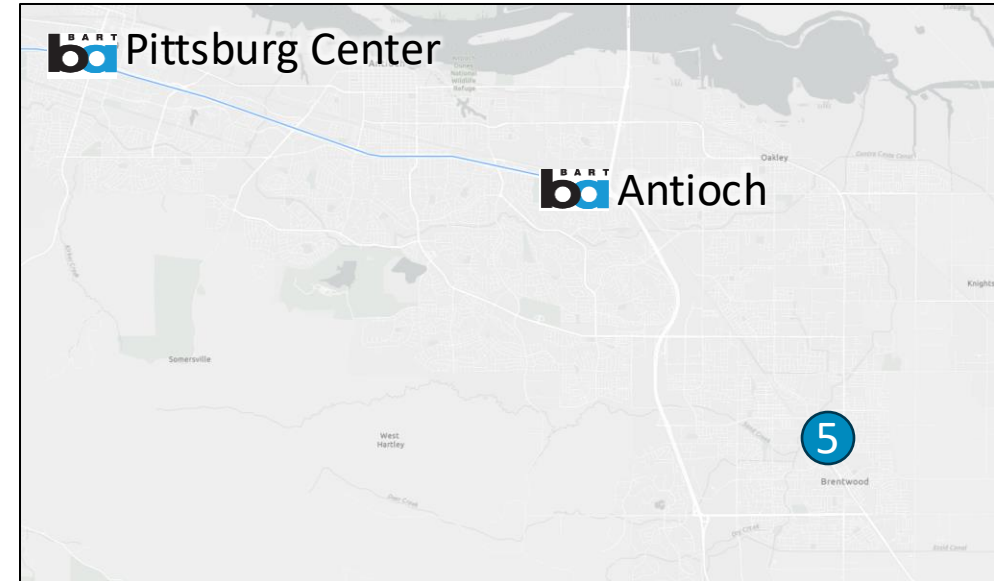
Property Profile: ④ Hercules

- Site Address: Willow Avenue
- Size: 8.7 Acres
- Present Use: Transit Center/Park-n-Ride Lot



Property Profile: 5 Brentwood

- Site Address: 3980 Walnut Blvd.
- Size: 2.6 Acres
- Present Use: Park-n-Ride Lot, 150 spaces, with bus service provided by Delta Transit



Staff Objectives

- 1. Reduce Operating Budget Deficit.** Contribute towards closing operating budget gap with one-time sales proceeds.
- 2. Maximize Returns.** Maximize value to BART with Fair Market Value sales.
- 3. Time Frame.** With Board approval, complete transactions in next 2 to 5 years (dependent on market conditions).

Other Considerations

- Fair Market Value will be determined by obtaining one (or more) appraisals.

Discussion

- **Staff Action.** Staff will initiate the Surplus Land Act process.
- **Future Board Action.** Staff will come back to Board to:
 - Declare Surplus Land (Summer 2025)
 - Board considers approval of Surplus Land transactions (2026 and/or later)

Thank you

