



Public Buildings Reform Board - Public Meeting October 1, 2020, 2:00pm - 4:00pm EDT

AGENDA:

- 1. Introduction/Welcome**
 - a. Refresh of Board's Mission & Goals**
- 2. Status of HVA Round**
 - a. Activities since Last January**
 - b. Portfolio Sale Approach**
 - c. Broker Solicitation**
 - d. Milestone Schedule/next steps**
- 3. Status of First Round**
 - a. Changes from HVA Round**
 - b. Methodology/approach**
 - c. Milestone schedule/next steps**
- 4. Final Comments**
- 5. Q & A**



PUBLIC BUILDINGS REFORM BOARD

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October 1, 2020

- **Overview**
- **Board Approach / General Themes**
- **High Value Asset Round**
- **First Round**
- **Final Comments**
- **Q & A**



AGENDA

Legislative Overview & Purpose - Federal Asset Sale & Transfer Act of 2016 (FASTA)



FASTA's Purpose - “To decrease the deficit by consolidating and selling Federal buildings and other civilian real property, and for other purposes.”



Reduce the costs of Federal Real Estate



Consolidate and **Improve Utilization Rate**

Board Approach & General Themes



Bipartisan



Improving Federal Workspaces



Reform



Streamlined Process



Collaboration



Proceeds and Incentives

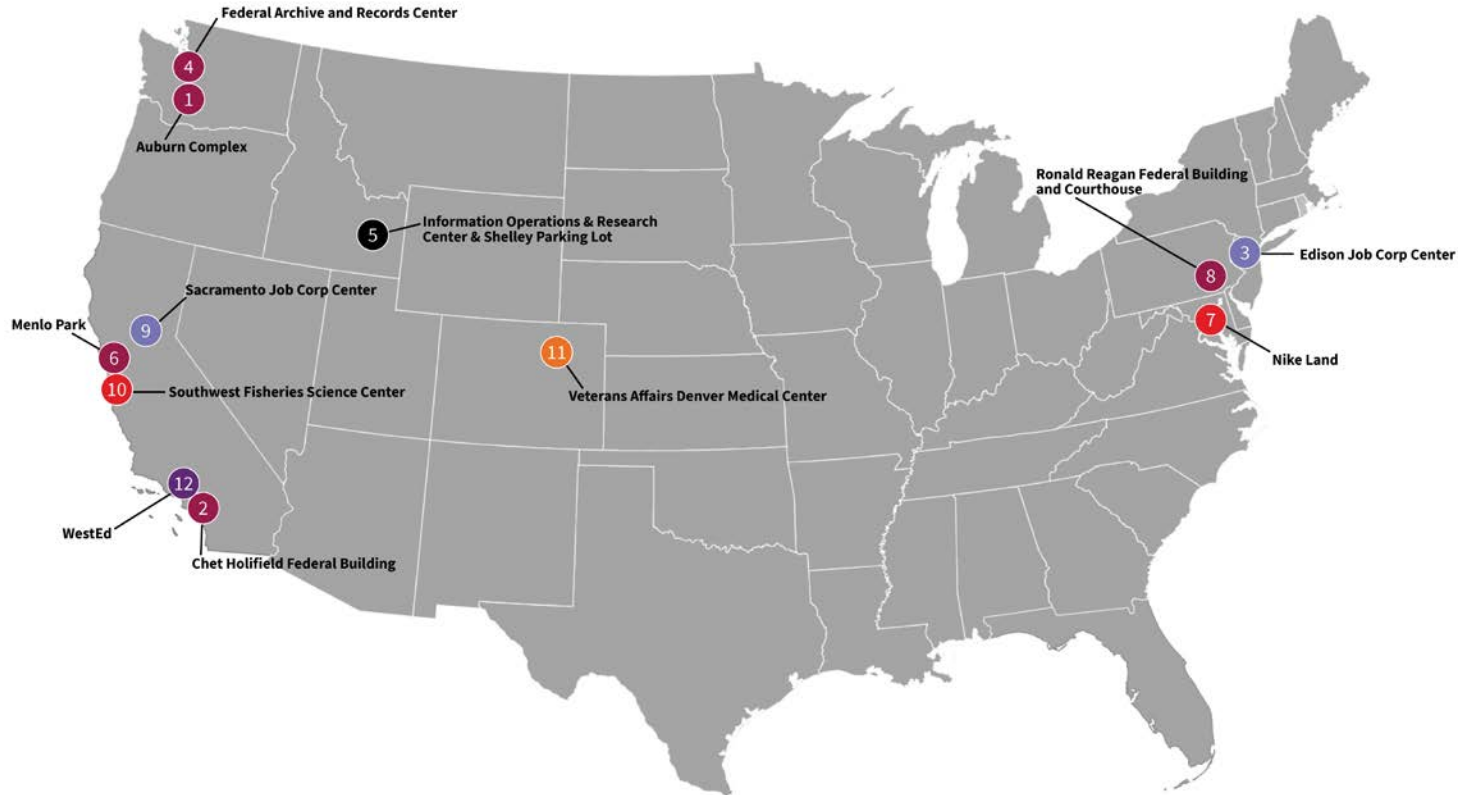


Objectivity and Transparency



Improving Taxpayer Returns

HVA Round - Locations



HVA Round – Large Properties

These are the largest properties in the High Value Asset Round:

- Auburn, WA (left)
- Laguna Niguel, CA (center)
- Menlo Park, CA (right)



1,776,900 SF & 129 AC



1,054,223 SF and 92 AC



412,663 SF and 17.4 AC

HVA Round - Portfolio Sale

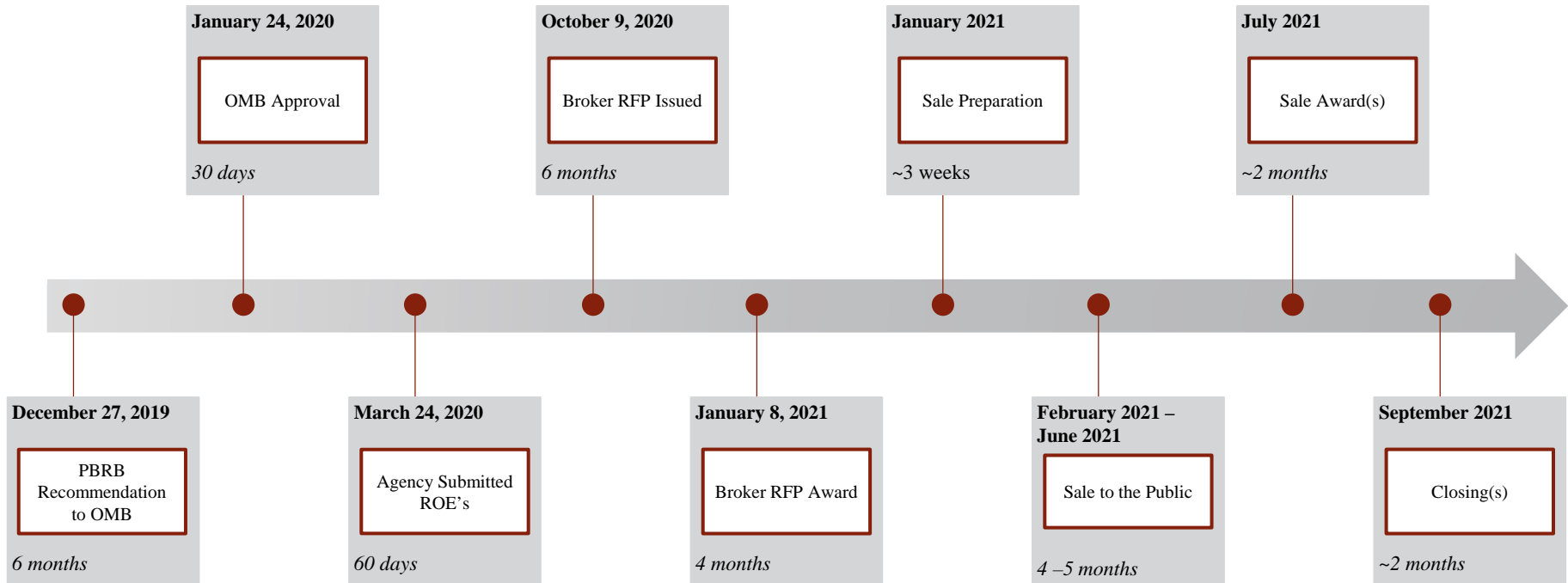
- Planned sale of properties as a **single portfolio, multiple smaller portfolios, or as individual assets**. Two main reasons:
 - The **impact of the coronavirus pandemic** on the commercial real estate market
 - The Board's need for certainty of sales proceeds, to facilitate its next round of recommendations
- The HVA portfolio is **well positioned to attract strong interest** from institutional investors
- The Board's goal, consistent with FASTA, remains to **maximize the return to the taxpayer**



High Value Asset Round - General Timeline



*Schedule as of October 1, 2020



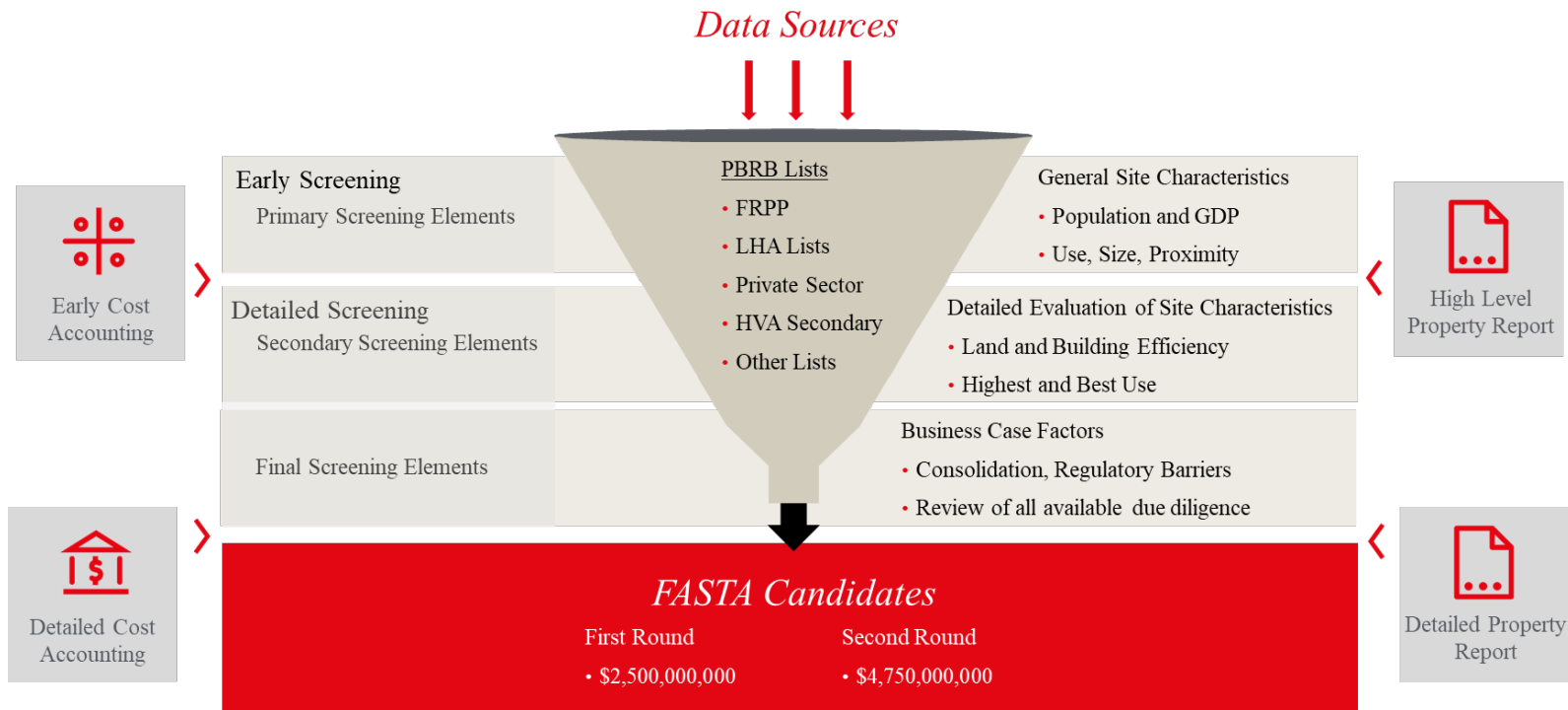
First Round – What's coming next



Differences from the High Value Asset Round

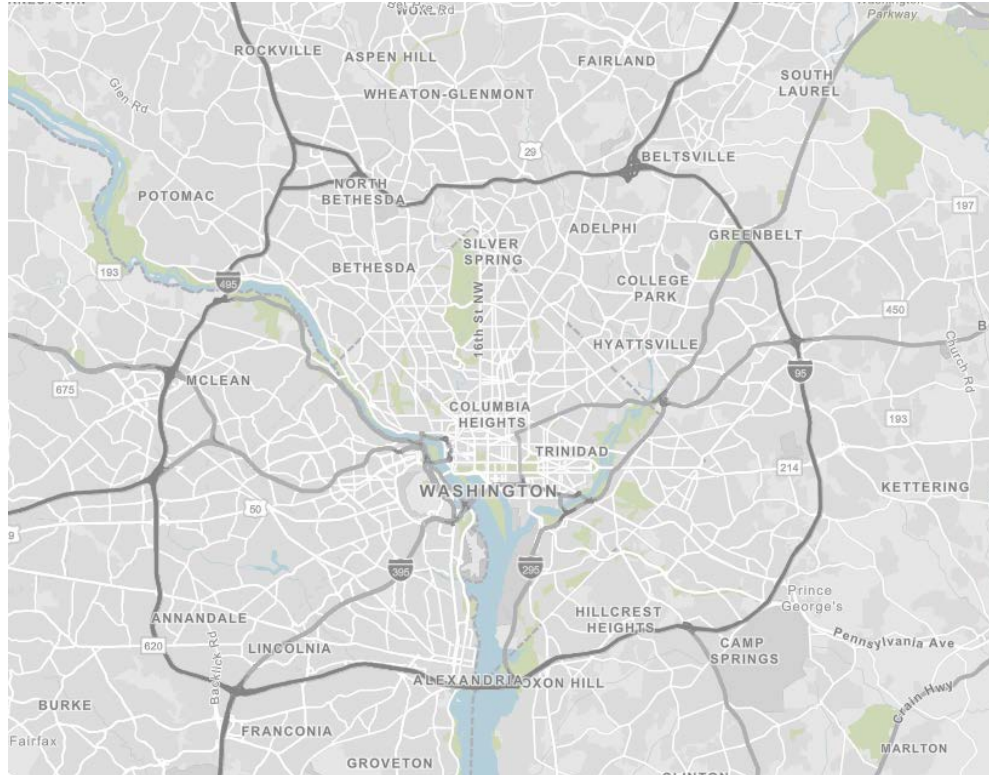
- McKinney-Vento Homeless Assistance Act considerations will require coordination with HUD to analyze potential **suitability of assets for homeless services**.
- Examination of **Agency relocations and consolidations**.
- **Total transaction value will increase** from between \$500M-\$750M (HVA) up to a value of no more than \$2.5B (First Round) and \$4.75B (Second Round).
- Success with the High Value Asset Round will generate enough proceeds to enable the PBRB to **independently self-fund more projects** for the First and Second Rounds of sales.

First Round – Screening Criteria Concept

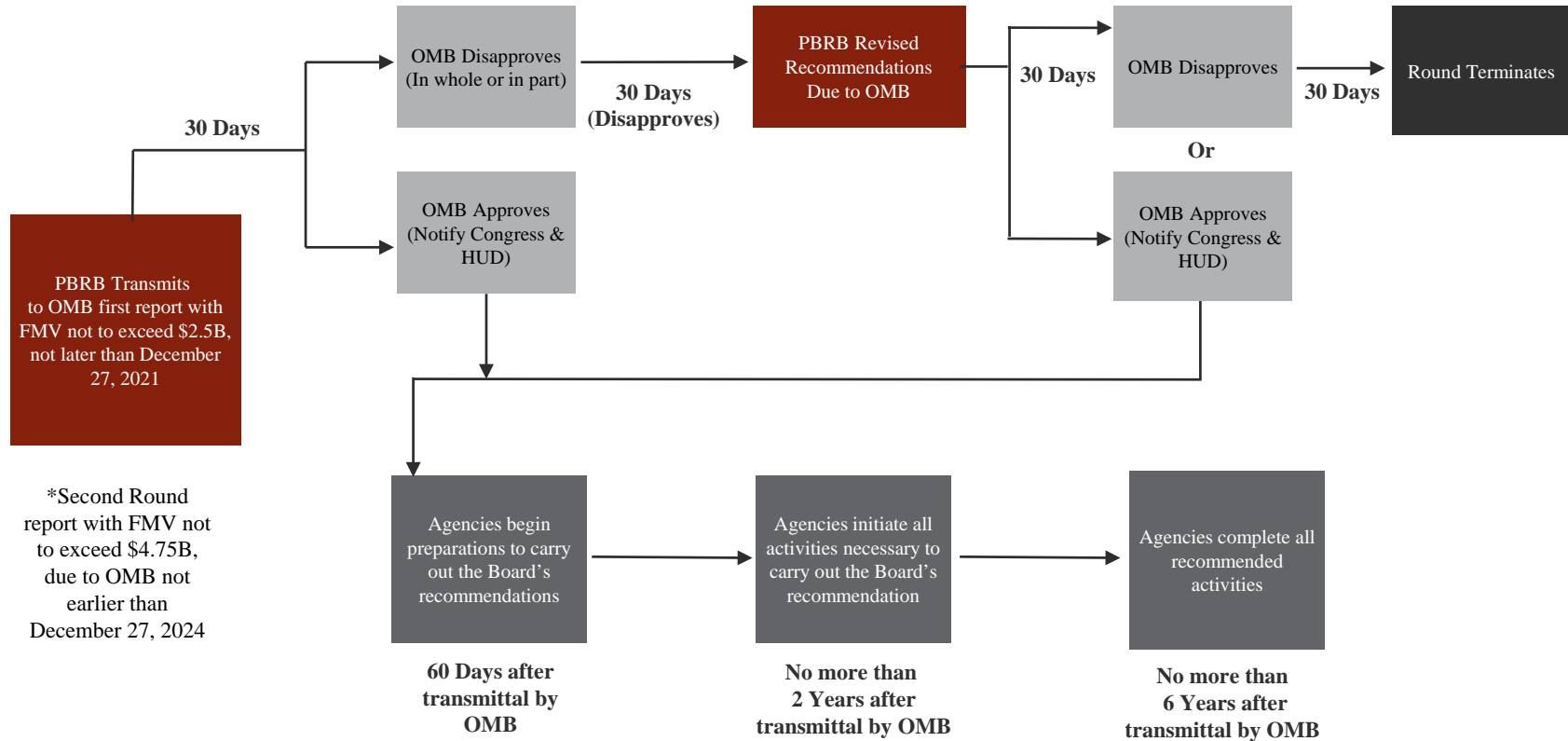


First Round - Featured Area

Considering a wide range of potential properties in the First Round



First Round – General Timeline



Final Comments

Please participate

- Ideas for how we can improve our mission
- Recommendations of specific properties we should consider -
 - Email us directly
 - Join in future public meetings / roundtables / panels / information sessions
- See our website for information & updates
- Presentation transcript will be posted to our website



Questions and Answers



THANK YOU!

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