

Association of Bay Area Governments

Finance Committee

September 18, 2025

Agenda Item 6.a.

ABAG Condominium Interest in the Bay Area Metro Center

Subject:

Update on discussions related to ABAG condominium interest in 375 Beale Street and potential direction to staff for additional steps.

Background:

The ABAG Executive Board has been considering a potential sale of ABAG's condominium interest in the Bay Area Metro Center at 375 Beale Street, San Francisco. At the direction of the Executive Board, staff convened separate meetings between ABAG leadership and the leadership of the Metropolitan Transportation Commission (MTC), and Executive Staff of the Bay Area Air District (Air District) to discuss options regarding sale of the condominium interest. These discussions point to potential interest of MTC and the Air District in purchasing the condominium interest. Should ABAG wish to pursue a potential sale of its condominium interest, the next step would be for ABAG to retain a real estate appraiser (independent of any MTC control) and/or an independent advisor. Staff seeks Executive Board direction on retention of such firm(s) and a process for selection, if any.

Issues:

While there is existing ABAG budget authority to fund the likely expenses associated with retention of the firms described above, it may be necessary for staff to return to the Executive Board for additional budget authority later in the fiscal year.

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Recommended Action:

The Finance Committee is requested to refer to the Executive Board a proposal to provide direction to the Executive Director of the Metropolitan Transportation Commission, or his designee, to proceed with actions related to the procurement of a real estate appraiser and/or advisor in relation to exploring the possible sale of ABAG's condominium interest at 375 Beale Street, San Francisco.

Attachments:

None

Reviewed:



Andrew Fremier