

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

***April 2022***

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

#### **Phase 3 – (Genesis Marina)-**

Their parcel in the NW corner is listed on their website as “Genesis – Marina”. The date for leasing occupancy (on the website) has been pushed out to Q1 2023, from Q4 2022. It is projected to be 570,000 Sq. Ft. when completed. *As of today, the steel framework has been erected and the groundwork for the “plaza” is taking shape. It is my understanding that 2 of the 3 buildings have been pre-leased, with life science company FREENOME being the major tenant. We are working with them and will be scheduling a meeting with planning and their management team in the near future.*

**Healthpeak (formerly HCPI)** – the group is continuing to work on their Sierra Point site. Progress towards completion of each building is progressing with tenants such as Mycardia, Bristol Myers Squibb, and Annexon moving into the project. *They have also made inquiries into building two additional buildings and a parking structure on Sierra Point. This is under consideration currently.*

**Brisbane Quarry** - We are continuing to work with Tyler Higgins. His Orchard Properties development group have made several presentations to the city council regarding their planned redevelopment of the Brisbane Quarry, envisioning a state-of-the-art modern logistics center. The developer is continuing site planning with ingress/egress road planning and other site planning. They have received approval for the consultant that will handle the EIR process, continuing steps to eventually close the quarrying operations and a reimagining of the use of the property. *No real changes from last report.*

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

- ***25 Park Lane:*** Planning is continuing with the design and eventual interior remodel of the building and the eventual relocation of various city department.
- ***Economic Advancement Center*** – I attended the ribbon cutting for the newly opened Economic Advancement Center in SSF. The center, located on Grand Avenue, will support job seekers, and budding entrepreneurs throughout the North County using professionals from the “JobTrain” and “Renaissance Entrepreneurial Center” to provide job skills, placement and business building free of charge.
- ***Business Assistance for pandemic relief*** – I have worked with city and chamber staff to assist in another round of Business Relief Grants for local businesses from San Mateo County.

- ***Brisbane Village Shopping Center*** – we were able to work with the shopping center management to have the graffiti painted out, and open additional dialogue about the storefront vacancies and the direction of the property in general. A meeting was held with representatives from the ownership and a clearer direction of the future of the center was discussed.
- ***Cannabis Centric*** – I am fielding approximately 3-4 calls per week relating to groups that are interested in finding space for a cannabis dispensary for retail sales. A Cannabis Subcommittee meeting was held and the direction forward was discussed with work still continuing. We continue to explain that this is not yet approved in Brisbane but will be addressed in the future by the council.
- ***99 Park Lane*** -I am working with a real estate agent on a project to bring an electric vehicle battery company to this site. The lease is close to being finalized and we are looking at planning items.
- ***Heirloom Carbon*** – worked on a meeting with a group that is working on a process to sequester CO2. They are planning to secure a lease in the former Pitney Bowes property on Valley Drive and make Brisbane their HQ.
- I have worked on other real estate projects for a Sa’amoan Church and the Star City Montessori school but haven’t yet found the right fit. Have referred them to Jason Cranston for more local guidance in securing space.
- I have also researched the use of “Commercial Vacancy Tax” laws within SF, Oakland and other communities. This is often a “threatened” policy but even with laws on the books in SF and Oakland, they have not yet been put into action during the pandemic.