



CITY COUNCIL AGENDA REPORT

Meeting Date: October 16, 2025

From: Jeremy Dennis, City Manager
John Sweicki, Community Development Director

Subject: 150 North Hill – Proposal for Housing

Recommendation

Staff recommend that the City Council receive a presentation from Lincoln Property Company regarding consideration of a housing project at 150 N. Hill.

Background/Discussion

On September 23, 2025, the Housing Subcommittee of the City Council (Mayor Lentz and Councilmember Davis) met with representatives of Lincoln Property Company (Lincoln) to hear their thoughts on a potential housing development for 150 N. Hill (Attachment 1).

[150 N. Hill](#) is currently the location of Bayshore Labs (Attachment 2). The site is zoned Crocker Park Trade Commercial District TC-1, housing is currently not a primary or conditional use for the TC-1 zone.

As shared on September 23 and in the materials presented by Lincoln this evening, the four-acre site is envisioned to have 79 units of housing assuming an average square footage of 1,600 square feet per townhome (3 bedroom units). The development would include a clubhouse.

The Subcommittee recommended that the full Council review a presentation from Lincoln and provide feedback. (Attachment 3)

Fiscal Impact

There is no fiscal impact associated with this discussion. Should Lincoln wish to pursue housing development on the site, the use of City staff and resources will be considerable.

Attachments:

1. September 23 Housing Subcommittee Staff Report
2. Information from www.150northhill.com
3. Lincoln Property Company PowerPoint presentation

John Swiecki

John Swiecki, Community
Development Director

Jeremy Dennis

Jeremy Dennis, City Manager



CITY COUNCIL SUBCOMMITTEE AGENDA REPORT

Meeting Date: 9/23/2025

From: John Swiecki, Community Development Director

Subject: 150 North Hill Dr- Possible Redevelopment

Background/Discussion

Earlier this year the property owner met with City staff to discuss their interest in redeveloping 150 North Hill Drive for residential purposes. The approximately 174,150 square foot site is currently developed with an approximately 74,000 square foot multi-tenant industrial building that is zoned Trade Commercial TC-1 Crocker Park. See attached graphics for reference.

The purpose of this meeting is to provide the applicant the opportunity to present their preliminary concept for site redevelopment, and to give the subcommittee the opportunity to provide feedback.

Attachments: Area Maps

John Swiecki, Community Development Director



PROPERTY INFORMATION

150 N HILL DRIVE



ZONING DESIGNATION | TC-1 Crocker Park Trade Commercial

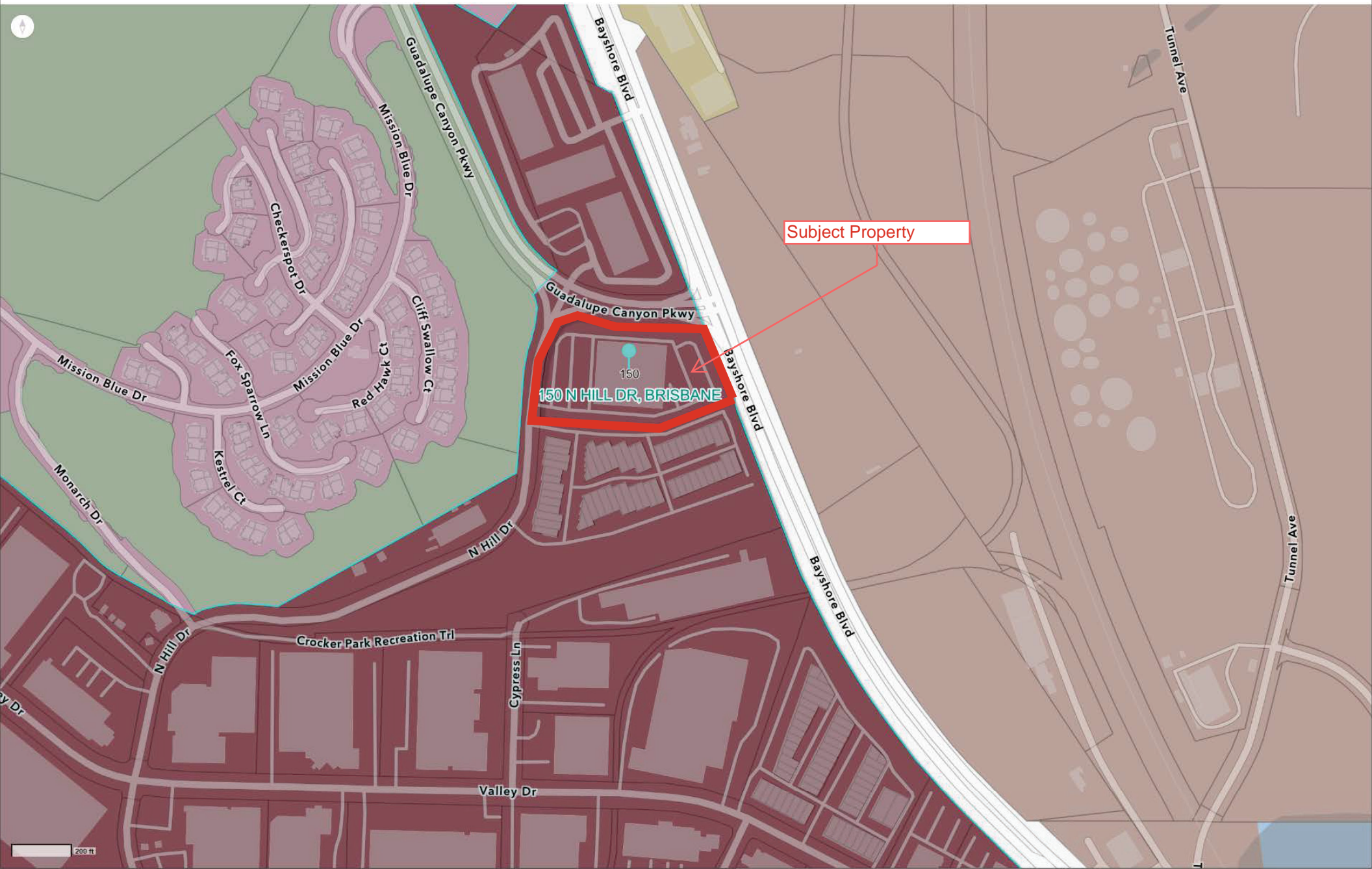
LOT AREA | 174,153 SF

LOT COVERAGE | 45,000 SF

FLOOR AREA | 74,000 SF

STRUCTURE HEIGHT | 29 ft.

STRUCTURE DIMESNIONS | 224 ft x 207 ft



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Zoning Districts



Brisbane, CA | Peninsula Avenue | 150 N Hill Dr

BAYSHORE LABS

150 NORTH HILL DRIVE, BRISBANE, CA

[HOME](#)

[PROPERTY HIGHLIGHTS](#)

[AVAILABILITIES](#)

[TRANSPORTATION & AMENITIES](#)

[CONTACT](#)

BAYSHORE LABS

150 NORTH HILL DRIVE, BRISBANE, CA

LOCATED IN
NORTH SAN MATEO COUNTY
BIOTECH HUB

[VIEW BROCHURE](#)

PROPERTY HIGHLIGHTS

Located In North San Mateo County
Biotech Hub

- 10 Minutes To Mission Bay
- Easy Freeway Access To 101 And 280
- 10 Minutes To SFO

Onsite Amenities Include:

- Common Board Room Available At No Charge
- On-Site Deli
- Showers And Lockers
- Abundant On-Site Parking (3.8/1,000)

New Class A Suites

- Sustainable “Green” Interior Improvements



BIOTECH HUB

Located In
North San Mateo County
Biotech Hub



±2,778 - 6,874 SF
New Class A Suites



IMPROVEMENTS

Common Area
Improvements Complete



SPEC/OFFICE LAB

Ready for Occupancy



Access

Ample On-Site Parking



28%

Load Factor



\$1.58

Operating Expenses

COMMON AREA IMPROVEMENTS

- Upgraded restrooms with shower and lockers
- New courtyard landscaping and furniture
- Refinished courtyard hardscape
- New interior and exterior paint
- New lighting and wall treatment
- New entryway store fronts
- New wayfinding and signage program
- Backup power available



AVAILABILITIES

±2,778 - 7,197 SF NEW CLASS A SUITES

SUITE #28	SUITE #14	SUITE #24	SUITE #31
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SUITE #28
±6,806 SF | FLOOR PLAN

SPEC OFFICE / LAB
AVAILABLE NOW

RECENTLY COMPLETED
SPEC SUITE

CLICK HERE FOR
INTERACTIVE
360°
TOUR

- OFFICE
- 5 Private Offices
 - Open Office Space
 - Conference Room
 - Break Area
 - Storage Closet
- LAB
- Open Lab Space
 - 2 Lab Support Rooms
 - 2 Fume Hoods



5

DOWNLOAD FLOOR PLAN

TRANSPORTATION & AMENITIES

TRANSPORTATION

HWY ACCESS

5 Minutes to HWY 101

CALTRAIN

5 Minutes to Bayshore Caltrain Station

9 Minutes to S. San Francisco Caltrain Station

CALTRAIN ROUTE | CALTRAIN STATION

SHUTTLE SERVICE

Shuttle service to both Caltrain and
BART (Balboa Station).

SAMTRANS

SamTrans bus stop directly in front of property

AIRPORT

10 Minutes to SFO



AMENITIES

HOTELS

RESTAURANTS

SHOPPING

1. AC Hotel San Francisco Airport
2. Amazon Motel
3. Days Inn by Wyndham San Francisco
4. DoubleTree by Hilton San Francisco
5. Hampton Inn San Francisco Airport
6. Hilton Garden Inn San Francisco Airport North
7. Homewood Suites by Hilton San Francisco Airport
8. Inn By The SFO
9. Ramada Limited San Francisco Airport North
10. Residence Inn by Marriott San Francisco Airport



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Site powered by Cushman & Wakefield

150 N. Hill | Brisbane, CA

Residential Study

Lincoln

October 2025

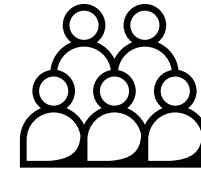


Lincoln is one of the most respected, full-service firms in real estate—providing **investment management, development and a full suite of integrated services** to owners, investors, lenders and major occupiers.

With seasoned professionals and specialists in key markets across the country, we help our clients and partners build, manage, lease, occupy, and invest in commercial and multifamily properties of all sizes and types.

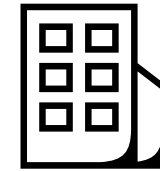
Our Full-Service Platform

- Acquisitions & Investments
- Asset & Property Management
- Accounting & Reporting
- Engineering & Maintenance
- Entitlements & Development
- Construction Management
- Occupier & Facilities Solutions
- Leasing & Marketing
- Sustainability Consulting
- Technology & Innovation



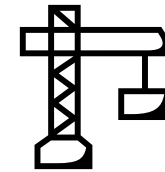
680M+SF

leased & managed (JV & third-party)



170M+SF

Developments completed



\$21B+

total active developments



\$30B+

assets under management

Residential Experience





Lincoln's residential team has made its mark in cities, communities and neighborhoods around the globe. Leveraging the energy and expertise of our seasoned professionals, our renowned portfolio of residential developments across the U.S., U.K., and Europe is synonymous with quality, innovation, and success.

- Lincoln's collaborative spirit extends to our work with local municipalities and key stakeholders, ensuring that our developments are not only financially successful but also beneficial to the communities in which they're located.
- Each project we undertake aims to help create a vibrant, sustainable, pedestrian-friendly neighborhood that commands attention from premium occupants, local residents, and travelers from across the globe.
- Lincoln's portfolio of residential development includes significant projects in pre-development or under construction, including over 8,000 residential units completed or under construction, and over \$7.4 billion in active residential projects.
- Lincoln offers adaptability and innovative vision, including ground-up specific designs, build-to-suit spaces, and the revitalization of existing structures.

Residences at Naper & Plank

Naper Blvd and Plank Rd. | Naperville, IL

Project Type
Multifamily

Partner
Koch Real Estate Investments

Project Size
90 single-family townhomes (34) and rowhomes (56)

Lincoln's Role
Entitlements, Development,
Construction Project Management,
Property Management, Leasing

In 2025, the City agreed to annex the site and approved Lincoln Property Company's proposal to develop The Residences at Naper & Plank, a professionally managed medium-density community of single-family townhomes and rowhomes on eight acres of underutilized land just outside the Naperville limits.

Lincoln will own, operate, and maintain the community, providing increased housing diversity to Naperville.

Lincoln has collaborated with the DuPage County DOT and City of Naperville to create plans to beautify and revitalize the area between Naper Blvd and Naper & Plank, thereby improving views for residents, neighbors, and vehicle passengers. In addition, 25% more planned on-site parking than the city code requires will support visitors, reduce street congestion, improve safety, and enhance resident convenience.



Residences at River Club

6515 W. State St. | Garden City, Idaho

Project Type

Mixed Use

Partner

Brasa Capital

Project Size

648 residential units

29,000 SF retail

Lincoln's Role

Entitlements, Development,
Construction Project Management,
Property Management

In June of 2022, Lincoln acquired this 23-acre transit-oriented, mixed-use development site in the Boise submarket of Garden City. The site is directly adjacent to the existing River Club Golf Course and is one of the largest mixed-use land opportunities in the greater Boise market. Lincoln and its partner Brasa Capital are revitalizing the long-standing golf course by developing a multi-family community along Garden City's State Street corridor.

The transformative vision includes apartment buildings and townhomes totaling 648 multi-family units and a neighborhood retail space totaling 29,000 square feet. The planned pedestrian-oriented activity center will provide residents and others with a high-quality, walkable destination for shopping and opportunities to enjoy events, entertainment, and dining.



The Village & Village Main St.

5605 Village Glen Dr. | Dallas, Texas

Project Type

Mixed Use

Partner

Invesco

Project Size

307 acres

Lincoln's Role

Master Planning, Entitlements,
Development, Property Management

The Village, the first master-planned project in Lincoln's history, began development in 1968 when Lincoln acquired 307 acres of land on the then-outskirts of Dallas. Today, more than 500 separate buildings and 11,000 residents are part of The Village's 17 neighborhoods, giving residents a distinct, community feel.

Located in the heart of the Village Dallas is a 34-acre resort community that serves as the living room within the Village. The diversity of program includes a 25,000 SF modern private resident clubhouse, a 32,000 SF private resident fitness center, leasing center, 38-key boutique hotel, 16 chef-driven food and beverage venues, 6 retail and service venues, amenities including multiple pools, event lawns, food truck area, putting course, softball field, open play fields, and 330 luxury residential apartments, townhomes, and artisan lofts.



Acquisition Business Plan & Current Status



Property Overview



Asset Type:
Office/Life Science



Net Rentable Area:
76,148 SF



Occupancy:
62%



Stories:
Two (2)



Site Area:
3.93 Acres



Year Built:
1983



Typical Floor:
37,000 SF



Parking:
150 Stalls





Completed Life Science Spec Suite

- **Acquisition Date:**
September 2022
- **Partner:** Angelo Gordon
- **Acquisition:** 2-story, 76K SF office building in Brisbane, proximate to South San Francisco, one of the Bay Area's premier life science hubs
- At the time of acquisition, the seller had converted one office suite to Life Science lab
- Most spaces in the market were 30K+ SF; this building would solve a supply issue in the market by providing smaller, move-in-ready space for incubator tenants, which then would grow and move to larger blocks of space in SSF and the rest of the Peninsula
- **Lincoln's Acquisition Business Plan in 2022:** Continue conversion of office suites into spec lab suites as tenants roll, with the goal of capitalizing on the demand of sub 10K SF life science tenants in the market

150 N. Hill - Acquisition vs. Today		
	At Acquisition	Today
Building		
Vacancy:	1.0%	38.0%
Life Science Rents:	\$6.50 NNN	\$3.75 NNN
Lab Spec Suite Cost (PSF):	\$240	\$300+
Stabilized Market Cap Rate:	5.0%	8.5%
Peninsula Market		
Asking Rents:	\$7.00+ NNN	\$6.37 NNN
Vacancy (SF):	<1,000,000	10,100,000
Vacancy (%):	3.20%	31.0%

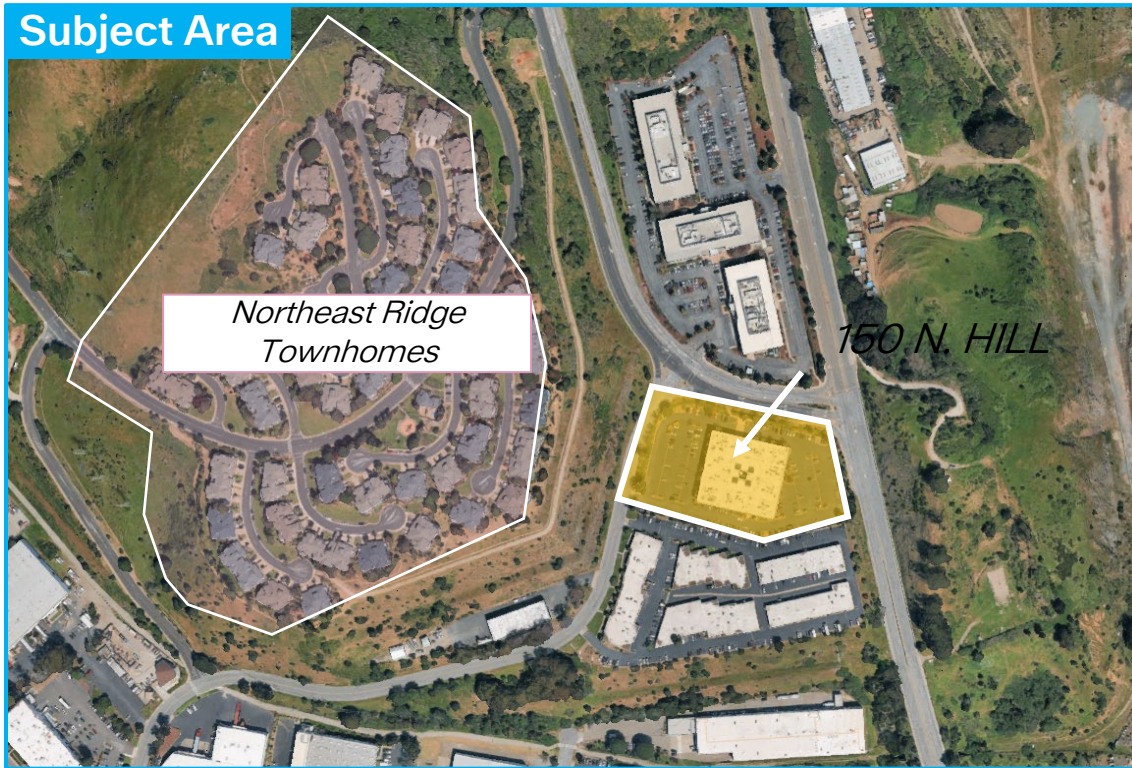






Updated Entryway/Exterior

Residential Study - 2025

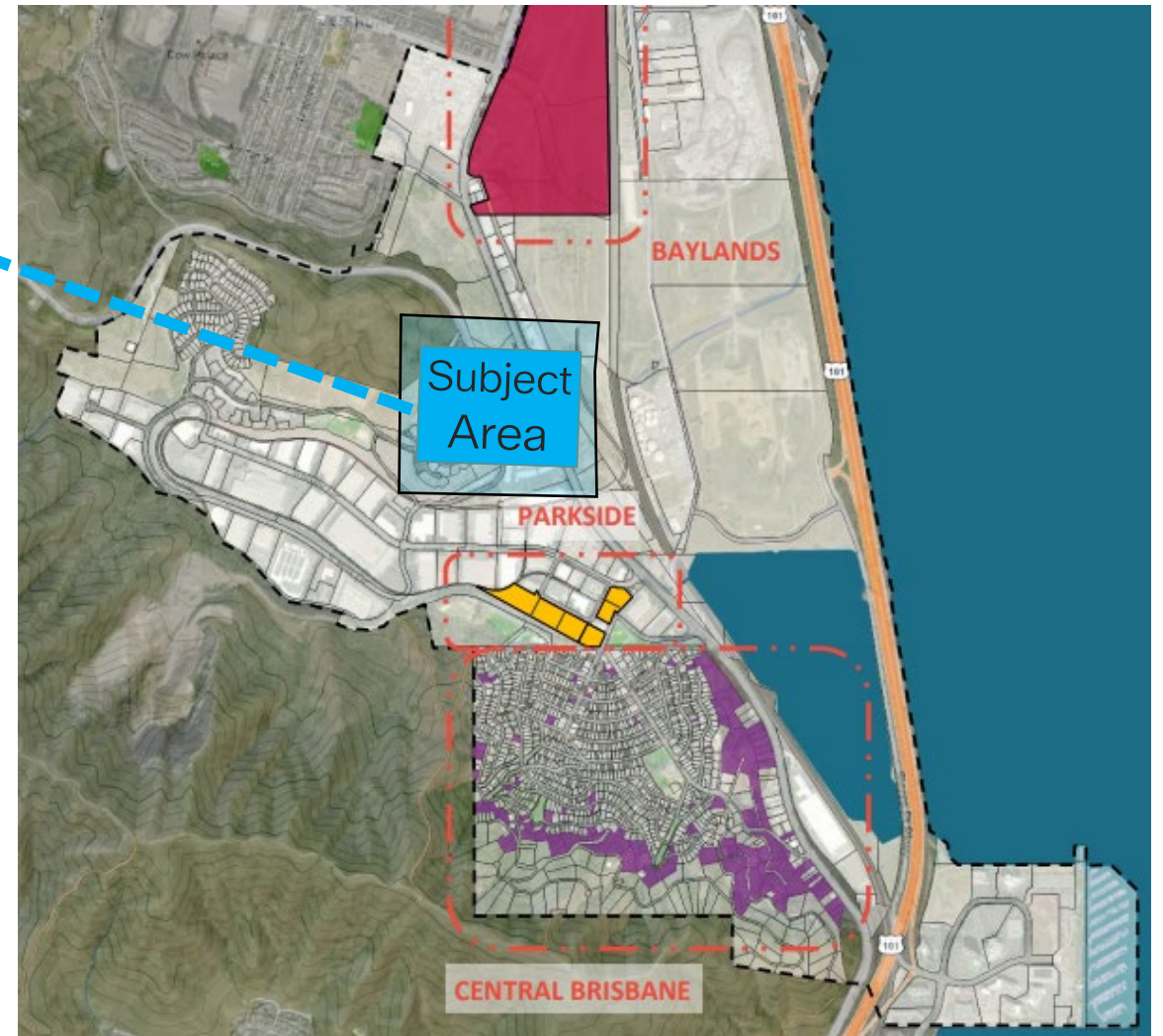


Subject Area



-  Central Brisbane Sites identified for housing
-  Parkside Sites identified for housing
-  Baylands Sites identified for housing
-  City Boundary

Housing Sites Inventory



Based on our analysis of current market conditions, we believe the highest and best use for the property is housing; specifically, low-density housing such as townhomes:

- 20 DU/acre
- 79 Townhomes
- 1,600 SF average unit size

From a design standpoint, we envision the project being low-rise, containing multiple open spaces and fitting well within the City of Brisbane's design framework:

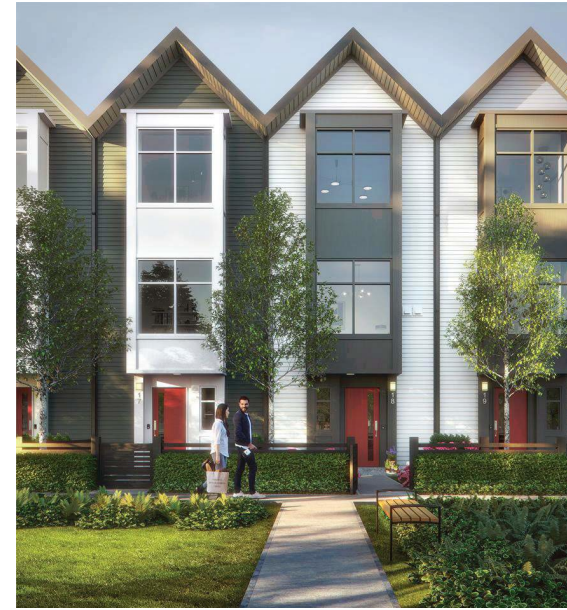
- Three Stories
- Open Landscaped Areas
- Tenant Clubhouse/Amenity Area
- Can take design cues from the nearby Northeast Ridge Townhome Development

We assume retaining the existing entry points of the project.





3 STORY TOWNHOMES							
TOTAL UNIT COUNT		79	UNITS				
SITE AREA		4	AC				
DENSITY		20	DU/AC				
NET RENTABLE		126400	SF				
BUILDING UNIT COUNT				PRKG REQ		PRKG PROVIDED	
UNIT TYPE	TOTAL	AVE SF ±	MIX %	RATIO	QTY	RATIO	QTY
3 BR	79	1600	100%	2.00	158	2.00	158
GUEST				0.20	16	0.20	16
TOTAL	79	1600	100%	2.20	174	2.20	174
TC-1 ZONING							
FRONT SETBACK: 25'							
REAR SETBACK: 10'							
SIDE SETBACK: 10'							
LOT COVERAGE: 60% MAX							
FAR: 2.0 MAX							







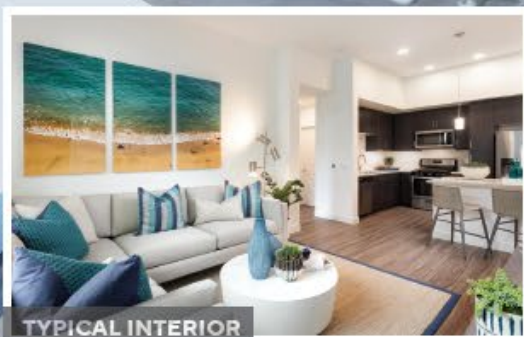




TOWNHOMES



OPEN SPACE



TYPICAL INTERIOR



AMENITY SPACE

Lincoln

Thank You