



**SPECIAL MEETING
OF THE AD HOC COMMITTEE ON REAL ESTATE
LOCATION: TELECONFERENCE
October 21, 2020 4:00 PM
AGENDA**

1. CALL TO ORDER.

2. PLEDGE OF ALLEGIANCE.

3. ROLL CALL.

Joe Galligan, City of Burlingame, Chair	_____
Ross Graves, City of San Carlos	_____
Kat Lion, City of Redwood City	_____
Wade Leschyn, City of Belmont	_____
Ray Williams, Town of Portola Valley	_____
Kati Martin, City of Half Moon Bay	_____

4. REGULAR AGENDA

A. Presentation from Marshall Hydorn, Senior Vice President, CBRE regarding his expertise and property acquisition strategy for the District.

B. Presentation from Jason Cranston, Managing Director, JLL regarding his expertise and property acquisition strategy for the District.

ACTION:

Alternative #1

Recommend the Board approve entering a professional relationship with Marshall Hydorn, Senior Vice President, CBRE to act on behalf of the District when researching and/or acquiring property.

Alternative #2

Recommend the Board approve entering a professional relationship with Jason Cranston, Managing Director, JLL to act on behalf of the District when researching and/or acquiring property.

Alternative #3

No action

5. ADJOURNMENT

Agenda Item 4

SUBJECT: Presentation from Marshall Hydorn, Senior Vice President, CBRE and Jason Cranston, Managing Director, JLL regarding their expertise and property acquisition strategy for the District

Summary

Over the past eighteen months, the Ad Hoc Real Estate Committee and staff have investigated ways to satisfy the District's short-term and long-term office, storage, and vehicle space needs. At their August 24, 2020 meeting, the Ad-hoc Real Estate Committee eliminated on-site building plans from consideration due to the high cost of 15-20 million dollars. Other items considered and eliminated are:

- Adding a second story to the woodshop building located on the District yard at 1351 Rollins Rd.
- Reconfiguring other buildings on the lot at the District yard or adding hydraulic lifts

Remaining ways to resolve the Districts needs are:

- Sign a long-term lease at a nearby property
- Sign a long-term lease and move the entire District operation
- Purchase a "satellite" office near the district (preferably walking distance)
- Purchase a large property and move the entire District operation

Discussion

Since modification of the District's lot at 1351 Rollins Rd. will be too expensive when compared to purchasing or leasing another piece of property near the District, the Ad-hoc Real Estate Committee directed staff to do the following:

- Establish a variety of criteria/thresholds for property purchasing/long-term lease
- Determine the value of the District's existing property at 1351 Rollins Rd.
- Obtain a market evaluation for property acquisition or lease

Staff has decided to solicit assistance from professionals in the Burlingame commercial real estate industry as part of meeting those directives. The agent will serve as a critical resource

and advocate for both on and off-market district property acquisition. Staff had preliminary discussion with both agents and is confident they will effectively serve the district needs.

The agents were provided with square footage of existing district property and additional needs in the table below.

Additional Property Needs

Outdoor Parking Staff/Visitor	10+ additional parking spaces 1,440 sq. ft.
Indoor vehicle storage	12+ additional parking spaces
General Maintenance	500 sq. ft storage
Additional Office space/Meeting room	1,200-1,500 sq. ft.
Airboat Storage	High ceiling clearance and door (14+ ft.) for indoor storage of Airboat
Shop space	1,400 continuous sq. ft of working space
Wash Pad (legally required)	400 sq. ft away from vehicle traffic in lot

Staff Recommendation

Alternative #1

Recommend the Board approve entering a professional relationship with Marshall Hydorn, Senior Vice President, CBRE to act on behalf of the District when researching and/or acquiring property.

Alternative #2

Recommend the Board approve entering a professional relationship with Jason Cranston, Managing Director, JLL to act on behalf of the District when researching and/or acquiring property.

Alternative #3

No action

Materials Attached

- A. Biography and Credentials Marshall Hydorn, Senior Vice President, CBRE
- B. Biography and Credentials Jason Cranston, Managing Director, JLL



Marshall Hydorn

Senior Vice President

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CBRE

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Professional Experience

Marshall was the Executive Managing Director/Principal for Cassidy Turley Commercial Real Estate Services (Cushman & Wakefield) in Burlingame and joined CBRE in January of 2015. For approximately 34 years, Marshall has been specializing in selling and leasing Industrial and R&D Properties in San Mateo County, with primary emphasis on the cities of Brisbane, South San Francisco, San Bruno, Burlingame and San Mateo. Marshall has a Bachelor's degree in Legal Studies from the University of California, Berkeley.

Significant Transactions

Chang Family, Millbrae	Sale	±36,160 SF Office Building \$12,300,000
Alexandria Real Estate Equities, SSF	Sale	9-property portfolio ±350,000 SF \$31,000,000
Alteca, SSF	Sale	±211,000 SF Multi-tenant ±356,409 SF Building \$35,100,000
Marin County Employee	Sale	3-complex portfolio \$63,000,000
ATC Partners, Brisbane	Sale/Industrial	±320,000 SF
William Spencer, Brisbane	Sale/Industrial	±132,000 SF
SFO Airport, SSF	Lease/Industrial	±560,000 SF
FedEx, SSF	Lease/Industrial	±418,216 SF
Nippon, San Pedro	Lease/Industrial	±400,000 SF
VWR Scientific, Brisbane	Lease/Industrial	±247,000 SF
Nippon Express, SSF & Brisbane	Lease/Industrial	±230,000 SF/±320,000 SF
Monster Cable Products, Brisbane	Lease/Industrial	±218,000 SF
Williams Sonoma, Brisbane	Lease/Industrial	±193,000 SF
Matagrano, Inc., SSF	Lease/Industrial	±105,000 SF
Kintetsu Express, SSF & East Bay	Lease/Industrial	±102,000 SF
Lee MAH Electronics, Brisbane	Lease/Industrial	±87,000 SF
Esprit de Corps, Brisbane	Lease/Industrial	±60,000 SF
ER 3, Brisbane	Lease/Industrial	±58,000 SF
Flying Foods Group, Burlingame	Lease/Industrial	±60,000 SF
Xerox, SSF	Lease/Industrial	±50,000 SF
DHL Worldwide Express, Brisbane	Lease/Industrial	±17,000 SF

Education

- University of California Berkeley; Bachelor's Degree

Clients

- Prologis
 - Henry Keuchler, Multiple Properties
 - GCO Meyer Trust
 - CALSTRS (PFG)
 - Marin Teachers Retirement/Woodmont
- Paul L. Wattis, Jr. Multiple Properties
 - Morrow Family
 - Berenstein Family
 - Centrum/Orchard Properties



Jason Cranston

Managing Director

Jason Cranston has a primary focus on Industrial/R&D product type on the SF Peninsula with expertise on the both Agency and Occupier representation (Leasing & Sales). Jason has represented and advised the very top institutional real estate owners in the market as well as some of the biggest and well known occupier tenants in the region. Jason also has a list of prominent “private” clients too. He assists his clients in the site selection process, asset underwriting and valuations, as well as governmental approval processes.

Experience

Jason is a 22-year veteran where he began his career at a regional firm called BT Commercial which became Cassidy Turley and DTZ. He remained there for 16+ years before he then moved and spent 5 years with CBRE as a Senior Vice President before coming to JLL.

Education and Affiliations

University of Oregon; Bachelor of Science, 1998

Saint Francis High School Alumni, 1993

Jason is a Board of Director for the Brisbane Chamber of Commerce. He is also a member of JLL’s National Urban Logistics Practice Group, and the National Supply Chain & Logistics Solutions Group. Jason lives in San Mateo with his wife and 3 children where he volunteers at his children’s schools and youth sports.

Representative Clients

Agency:

- AMB Property Corp.
- Angelo, Gordon & Co.
- Digital Realty Trust
- Dolby Inc.
- EverWest RE Investors
- Guittard Chocolate
- Invesco
- LBA Realty
- Orchard Partners
- Prologis
- Stockbridge Capital
- Universal Paragon Corp.
- Woodmont RE Services

Occupier:

- ACME Bread
- Apex Maritime
- BiRite Foodservice
- BrightView Landscapes



Recent Electronics

- Nippon Express USA
- NNR Global Logistics
- San Francisco Giants
- Sigler Wholesale
- Simbe Robotics
- Sunstate Equipment
- Uber
- Verily
- WHCI Plumbing

[Read Less ^](#)

[Contact Jason](#)

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Get in touch with our experts

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