

BART Agreement Number: 6M6138

Approval Date: 06/05/24

Work Plan No. C.12-01 Economic Advisory Services for TOD Projects: North Berkeley, Walnut Creek

Scope:

This work plan will engage an economic and real estate finance consultant to support BART's real estate negotiations for transit-oriented development projects at North Berkeley and Walnut Creek BART stations. Work will include supporting BART staff with technical analysis and negotiations for developer ground lease options and other transactions with private parties for two TOD sites.

North Berkeley Negotiations – Consultant to complete lease term negotiations and analysis on behalf of BART: developer financial proposals and pro formas, assistance with term sheet negotiations, and the impact of community benefits and other project components on development feasibility, and support for BART Board communications. In addition, consultant to support BART with advisory services during negotiation meetings and drafting of lease options or other necessary agreements. Prior work was executed by economic team to lead up to this phase funded by operating. However, now that there is developer, the work shifts to Project funding that is reimbursable by developer.

Walnut Creek Negotiations – Consultant to support BART in negotiations involving the developer team, including due diligence regarding market conditions, project costs and revenues, land values, and other project components on development feasibility. In addition, consultant to support BART with advisory services during negotiation meetings and drafting of necessary agreements, as well as support for BART Board communications. Schedule: January 1, 2024- through December 2025.

Prime: HNTB Corporation

Subconsultant	Amount	DBE (Y/N)	SBE (Y/N)
EPS	\$ 55,521	N	N

Total Work Plan Value: \$ 62,508