

Berkeley Unified School District

Surplus Property Options for
1130 Oxford Street, Berkeley CA 94707

August 23, 2023

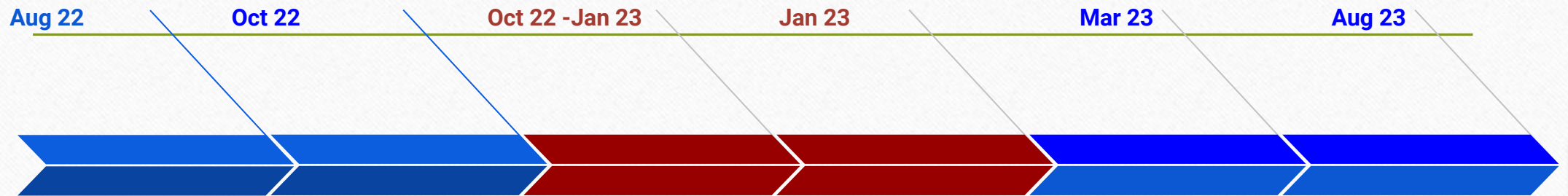
Presented by: John Calise, Executive Director Facilities Division

Agenda

- Post Student Occupancy - Timeline of Activities for 1130 Oxford Street, Berkeley CA 94707
- Appraisal: 1130 Oxford Street
- Surplus Property Options
- Discussion by Board
- Recommendation for Next Steps by Board

Post Student Occupancy - Timeline of Activities

1130 Oxford Street, Berkeley CA 94707



Governing Board

Possible action for Governing Board to form 7-11 Committee Process.

Governing Board

Possible action to approve Staff recommendation on committee members.

7-11 Committee

Review data presented by Staff regarding said property.

7-11 Committee

Prepare recommendations for Governing Board Approval.

Governing Board

Presentation by 7-11 Committee Chair presenting recommendations. Governing Board action on 7-11 Committee recommendation.

Governing Board

Governing Board discussion on potential opportunities to surplus 1130 Oxford Street, Berkeley CA 94707.

Appraisal: 1130 Oxford Street

- Appraisal Firm: Yovino Young Incorporated
- Property Details: 54,847 sq. ft. land, 32,624 sq. ft. 3-story vacant school building, playground, no parking
- Zoning: R-1H (Single Family Residential with Hillside Overlay)
- Best Use: Low-density residential subdivision (10-20 lots)
- Valuation: \$2,000,000 (as of Sep 12, 2022)
- Valuation Approach: Market Comparison (\$36.47 per sq. ft.)
- No Income or Cost Approach: Unique property
- Market Impact: Value may change based on market conditions

Surplus Options

- Sale of Property
- Lease Property
- Redevelopment of Property
- Land Exchange
- Other Partnership Opportunities

Sale of Property

Opportunities

- Generate Revenue
- Release of Liability
- Development of Community Asset

Challenges

- Unknown Next Use
- Zoning for Future

Lease of Property

Opportunities

- Generate Revenue
- Repurpose of Facilities / Space

Challenges

- Liability of Property
- Zoning Considerations
- Financial Implications
- CEQA

Redevelopment, Land

Exchange & Other Partnership Opportunities

Opportunities

- Cost Sharing
- Optimized Land Use

Challenges

- Zoning Considerations
- Liability of Property
- Environmental Concerns
- Funding
- Legal Complexities
- Financial Implications
- CEQA

Discussion by Board

Next Steps

- **Determine Disposition Method:** Sale, Lease, Other
- **Advertise Opportunity:**
 - Utilize real estate agents and online platforms.
- **Evaluate Offers and Negotiations:**
 - Assess offers received based on price and proposed land use.
 - Negotiate terms and conditions with interested parties.
- **Complete Due Diligence and Legal Procedures:**
 - Obtain surveys, appraisals, and environmental assessments.
 - Work with legal counsel to finalize documentation and contracts.
- **Finalize Transaction:**
 - Transfer ownership rights and exchange funds.
 - Comply with legal procedures to complete the land disposition.

Questions?

Thank You.

