

Headquarters Real Estate Update Board Meeting

Prior Decisions

- Established Real Estate Ad Hoc in 2019 to Assess Long-Term Headquarters Options
 - Determined owning a Headquarters was more beneficial than continuing to lease
 - Current lease matures January 31, 2029
 - OCTA has the right to terminate the lease at a cost of approximately \$1 million per year
 - Build-to-Suit Option savings of \$46 million over continuing to lease is now estimated to be break-even, not including the residual value of the building
- Selected Stadium Tower II in Anaheim on August 22, 2022, as the property to pursue a Build-to-Suit Headquarters
- Directed staff to continue monitoring the market for opportunities

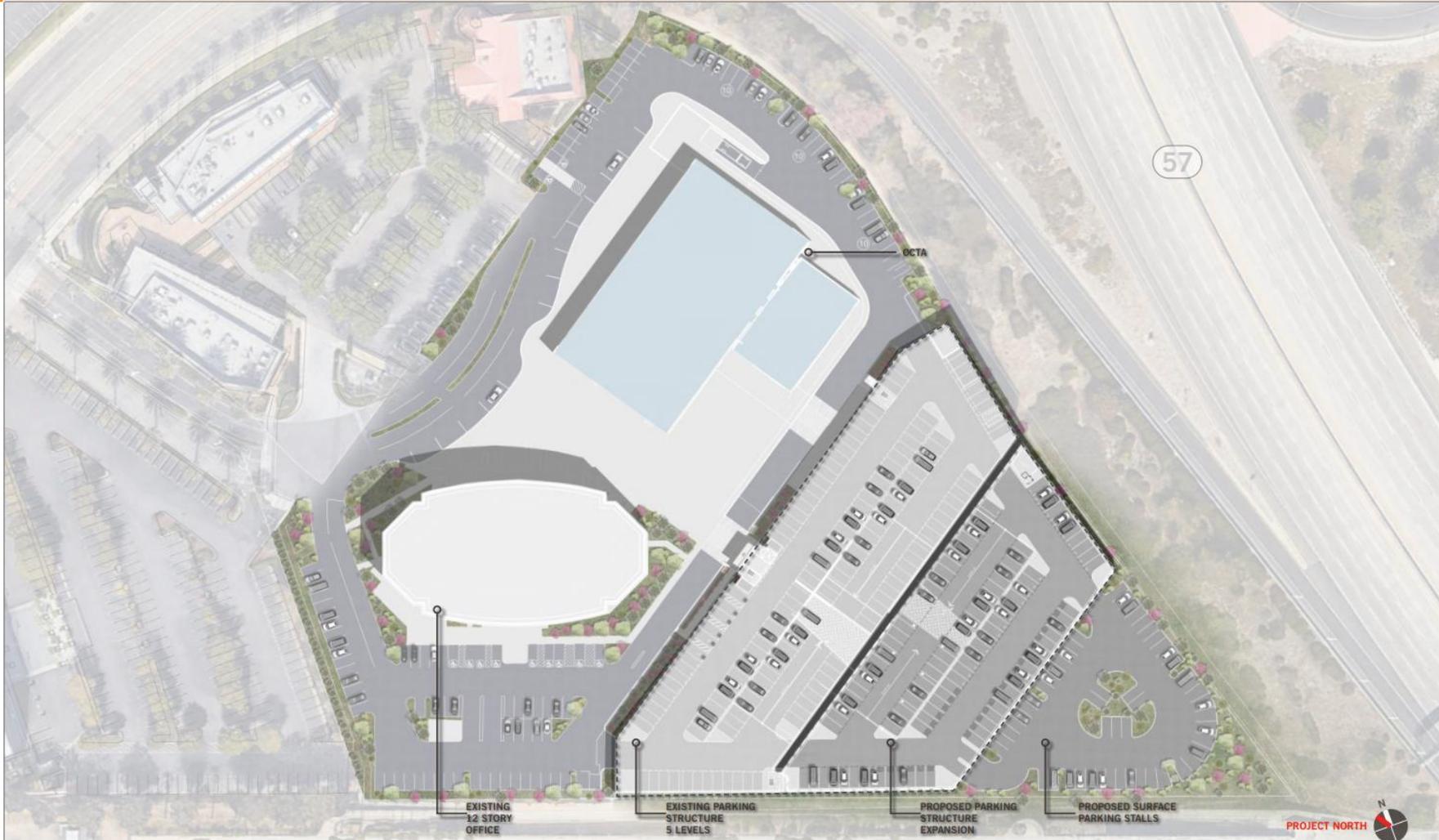
Building Conceptual Design Highlights

- Total square footage estimated at 150,000 square feet (sq. ft.)
- Building designed to be six stories
- Boardroom would be separate from the six-story building, but shares a common wall
- Additional required parking would be added to the existing parking structure

Property Location – Proximity to Transit



Site Plan



Conceptual Design Views



Conceptual Design Views (cont.)



2677 N. Main Street Property

- Seller approached OCTA to gauge interest in purchasing building
- Building highlights
 - 220,000 sq. ft.
 - Built in 1987
 - Two blocks away from existing headquarters
 - Leed Gold Certified
- High-level due diligence conducted to evaluate fit and costs to retrofit building

2677 N. Main Street Property



Aerial View



View from Main Street

Next Step

- Discuss potential OCTA Headquarters options in Closed Session