

SamTrans' HQ Monthly Update



Agenda

- ◆ Project Scope
- ◆ Project Budget
- ◆ Project Schedule
- ◆ Project Updates through January 2025
- ◆ Upcoming Activities through February 2025
- ◆ Risk Register
- ◆ Anticipated Board Approvals

Project Scope – Tenant Improvements

- ◆ Board Room and Ancillary Spaces
- ◆ Work Environment: 80% Workstations / 20% Office Ratio
- ◆ Conference Rooms (range of sizes) and Training Rooms
- ◆ Office Space for Redi-Wheels and Transit Police
- ◆ Break Rooms
- ◆ Mother's, Phone, and Wellness Rooms
- ◆ Market Ready Suites

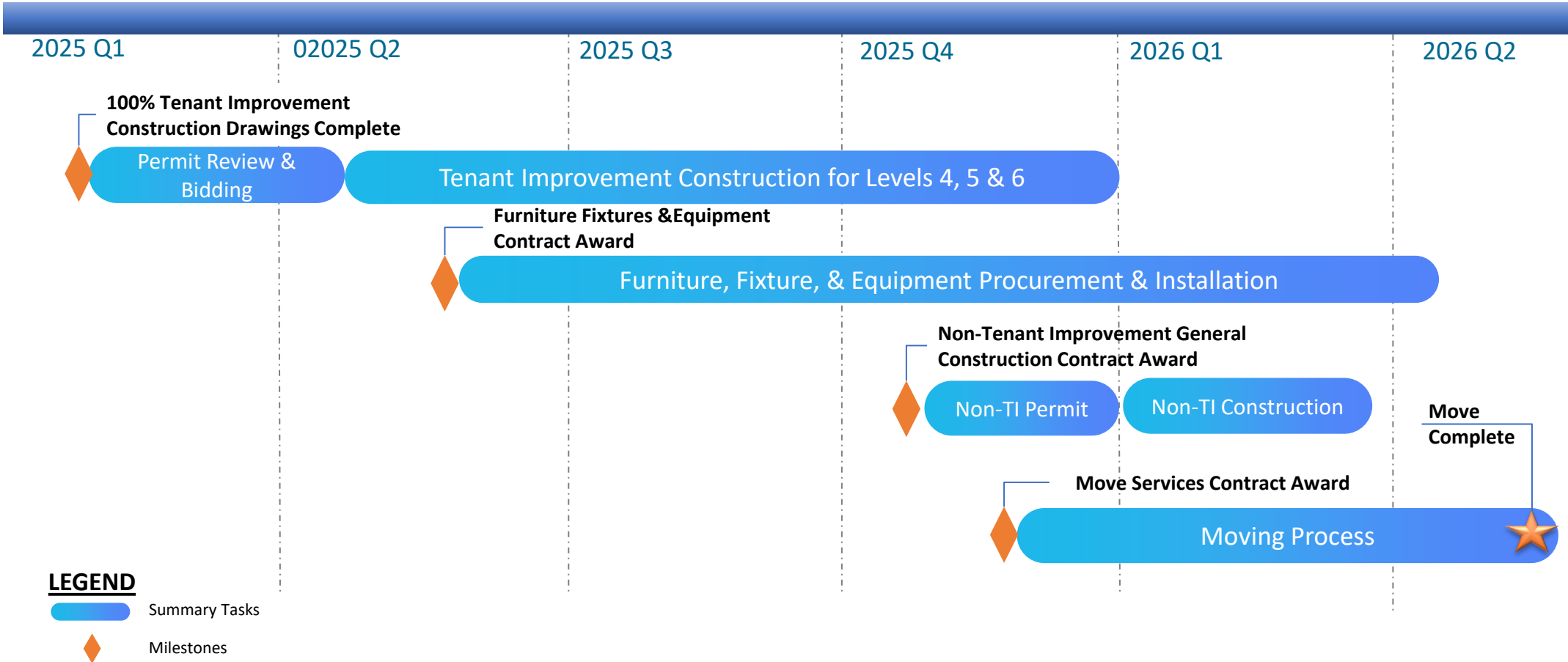
Project Scope – Non-Tenant Improvements

- ◆ Furniture, Fixtures, and Equipment
- ◆ Security
- ◆ Audio / Visual Systems
- ◆ Telecommunications
- ◆ Ticket Booth
- ◆ Parking Garage Fencing
- ◆ Artwork / Branding

Project Budget

- ◆ Tenant Improvements Budget: \$48,320,294
 1. \$36.8M allowance provided by Owner/Landlord as part of the \$126 M building purchase price
 2. \$11.5M by SamTrans approved by the Board in December 2024
- ◆ Non-Tenant Improvement Budget: \$26.1M

Project Schedule



Project Updates through January 2025

- Construction Drawings + Value Engineering Completed
- Drawings Resubmitted to City of Millbrae for Permit (Permit expected April 28, 2025)
- General Contractor Soliciting Bids
- Furniture Design & Approval Completed

Upcoming Activities through February 2025

- ◆ General Contractor Reviewing Subcontractor Bids
- ◆ Owner/Landlord and SamTrans Reviewing and Approving Construction Drawings
- ◆ Furniture Designer Finalizing Furniture, Fixture, and Equipment Specifications
- ◆ SamTrans Architect Developing Drawings for Non-Tenant Improvement Work

Risk Register: Key Items

Risk	Mitigation
Overall construction pricing comes in higher than expected	Transparent communication with the Landlord to discuss subcontractor's pricing.
City of Millbrae's permitting process takes more than two rounds of review.* *Critical Path Activity	The Architect meeting with the City of Millbrae early to resolve comments to stay on schedule.
Added scopes from SamTrans that can impact cost and schedule.	Conduct 1:1s with SamTrans SMEs to go over design and resolve comments.

Anticipated Board Approvals

- ◆ May 2025: Furniture, Fixtures, & Equipment Contract
- ◆ October 2025: Non-Tenant Improvement General Construction
- ◆ November 2025: Move Service Contract
- ◆ TBD: Leasing of Market Ready Suites
- ◆ TBD: Leasing of Retail Spaces