CALSTRS

100 Waterfront modernization project

A scheduled reinvestment aimed at upgrading outdated infrastructure, preserving asset worth, and ensuring sustainable operations over the long term.

Business need

17+ years in service

Major finishes and building systems are entering normal renewal cycles

- Supports organizational growth and evolving space needs
- Improves ADA accessibility and fire-sprinkler infrastructure
- Reduces repeated moves, redesign and construction disruption
- Creates a fair, repeatable office standard
- Protects long-term functionality and asset value
- Mitigates financial and operational risks associated with aging infrastructure and deferred capital investment

What the project includes:

- Mechanical, electrical, plumbing and fire sprinklers
- ADA accessibility updates
- Lighting, carpet, paint and furniture
- AV meeting technology and studio capabilities
- Mezzanine, boardroom and Member Service Center improvements
- Floor 7 swing space and phased relocations

Phases, years, scope, cost

PHASE 1	**FY 26/27**	**Floors 3, 4, 5, 6 and AV studio**	**$28.16M**
PHASE 2	**FY 27/28**	**Floors 12,14 and 15**	**$23.16M**
PHASE 3	**FY 28/29**	**Floors 7,10 and 11**	**$23.86M**
PHASE 4	**FY 29/30**	**Floor 16**	**$11.46M**
PHASE 5	**FY 30/31**	**P2 , Mezzanine, boardroom, MSC**	**$10.06M**

Total construction cost	$87.9M
10% Owner contingency	$8.8M
Total	**$96.7M**

Value return

Value is realized through:

- Reduced unplanned downtime and emergency costs
- More efficient lifecycle replacement
- Protected asset value and sustained useful life
- Workplace and technology alignment that supports productivity
- A reliable headquarters supporting staff and member-facing services

Risk

Associated risks include:

- Escalating system failures as infrastructure ages
- Higher long-term costs from reactive repairs
- Increased operational disruptions affecting service delivery
- Limited capacity to accommodate future staffing growth
- Declining building value and greater financial exposure

Questions?