Holifield Building Sale Completes Disposal of PBRB High Value Asset Recommendations

PBRB Applauds GSA on Sale, Efforts to Reduce Federal Portfolio

WASHINGTON, DC, UNITED STATES, July 7, 2026 /EINPresswire.com/ -- With the recent sale and transfer of the former Chet Holifield Federal Building in Laguna Niguel, CA by the General Services Administration (GSA), all 12 federal properties originally recommended by the Public Buildings Reform Board (PBRB) in its High Value Asset (HVA) Round have now been sold.

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>
> *Talmage Hocker*

PBRB's High Value Asset Round, submitted in late 2019, recommended federal properties in seven states for disposal, including five sites in California. [A complete list of properties contained in the HVA Round can be found at the end of this news release.]

The sale of these assets has resulted in $533,888,580 being returned to the federal Asset Proceeds and Space Management Fund. While GSA will still have to request appropriations from Congress to access that fund, the money potentially can be used for consolidation and disposal of properties recommended by PBRB in its previous two rounds of federal property submissions and its upcoming Third Round Report, scheduled to be issued in the fourth quarter of 2026.

"PBRB applauds GSA on the sale of the former Chet Holifield building and all of the other properties identified in the HVA Round," says PBRB Acting Chairman Talmage Hocker. According to GSA, the sale of the former Holifield Building to Laguna Ridge Health Care Development, LLC, an affiliate of Hoag Memorial Hospital Presbyterian, has generated more than $207 million in revenue and saved American taxpayers over $340 million in long-term repair and upgrade costs.

The one million-square-foot former Chet Holifield Federal Building, also known as the "Ziggurat," sits on 89 acres in highly desirable southern Orange County, CA. When constructed in 1971, the building was the only property in the area. By 2020, the population had swelled to 65,000 and William Perreira's towering, stepped pyramid had become iconic in Southern California. While Laguna Ridge Health Care Development, LLC, will have flexibility in their redevelopment of this building, GSA crafted an agreement as part of the sale to ensure that William Perreira's legacy would be honored.

The sale of the Holifield Building comes on the heels of other high-profile federal real estate sales by GSA across the United States, saving taxpayers millions in delinquent maintenance costs. The sale reflects GSA's broader effort to eliminate underutilized federal buildings, reduce long-term liabilities, and transition aging assets into productive private-sector use.

PBRB – an independent, bipartisan agency established under the Federal Assets Sale and Transfer Act of 2016 – provides expertise and recommendations to the federal government and Congress on reducing the federal real property portfolio. Doing so will provide an opportunity to realize triple bottom line benefits:
• Saving U.S. taxpayers billions of dollars in operations and maintenance costs;
• Allowing federal employees to work in safer, modernized workspaces; and
• Returning underused properties to the local tax base to be repurposed to meet each community's most pressing needs.

"PBRB's independent analysis has found that American taxpayers are paying a premium for federal office space, but many of these spaces are aging, underused or vacant, and in dire need of investment and repair," notes Hocker. "The result is a portfolio with deferred maintenance backlogs that increase building lifecycle costs, accelerate asset deterioration, and degrade facility performance. Congress simply cannot appropriate its way out of this situation."

PBRB has worked closely with commercial real estate firm Jones Lang Lasalle to analyze federal properties throughout the country which are currently being considered for possible disposition. While minimum criteria for assessment are mandated by FASTA, PBRB developed and refined the criteria for identifying properties for analysis to include taxpayer return, operations and maintenance reduction, utilization rate maximization, cost saving potential, economic impact, deferred maintenance, and more

Not part of DOGE or GSA, PBRB does not sell federal properties, dictate the use of properties once they are sold, direct federal employee consolidations, or have input into efforts to downsize the federal workforce. Its recommendations are made solely with the expectation that they subsequently will be used by Congress, GSA, and other federal agencies to consolidate and improve the federal real property portfolio and keep federal employees in the same job market.

For more information about PBRB, visit https://www.pbrb.gov/.

HIGH VALUE ASSET ROUND
Property, Location -- Landholding Agency
Portion of Edison JCC, Edison, NJ -- Labor-Job Corps
Reagan FB, Harrisburg, PA -- GSA
Portion of VA Denver Hospital, Denver, CO -- VA

Idaho Falls IORC, Idaho Falls, ID -- Energy
Idaho Falls Park & Ride, Idaho Falls, ID -- Energy
GSA Regional Office Bldg., Auburn, WA -- GSA
Portion of Sacramento JCC, Sacramento, CA -- Labor-Job Corps
Pacific Grove, Pacific Grove, CA -- NOAA
Los Alamitos, Los Alamitos, CA -- Education
USGS Menlo, Menlo Park, CA -- GSA
CHFB Laguna, Laguna Niguel, CA -- GSA
NIKE Gaithersburg, Gaithersburg, MD -- NOAA

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