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San Francisco Market News



Twitter Subleasing One Floor at Mid-Market Headquarters

Date: Thursday, January 7, 2016, Roland Li, Reporter – *San Francisco Business Times*

Amid slowing user growth and recent layoffs, Twitter Inc. is subleasing one floor at its headquarters at 1355 Market Street, where the company occupies around 760,000 square feet. Floor plates in the building are approximately 80,000 square feet. Asking rents at 1355 Market Street range from the high \$60s to \$70s per square foot.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/Twitter%284%29.pdf>



Lyft, Stripe May Sublease from Dropbox as Startups Evolve With Market

Date: Friday, January 8, 2016, Riley McDermid, Reporter – *San Francisco Business Times*

Lyft and Stripe are in negotiations to sublease Dropbox's soon-to-be-obsolete headquarters in the Mission Bay neighborhood. The potential subleases would total about 210,000 square feet. Lyft would pay an estimated \$12 million a year for a lease that runs through 2023, while Stripe is asking for a lease through 2019.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/Lyft%282%29.pdf>



San Francisco Seeks Buyer Again for Transbay's Parcel F

Date: Thursday, December 24, 2015, Riley McDermid, Reporter – *San Francisco Business Times*

Transbay Transit Center's Parcel F is back on the market for sale after residential developer Crescent Heights pulled out of a \$165-million acquisition. Parcel F is the only remaining downtown San Francisco site that is zoned for a 750-foot highrise, which would encompass at least 750,000 square feet.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/San%289%29.pdf>



Proposal to Raise "Twisty Tower" Height by 100 Feet Formally Submitted

Date: Wednesday, December 9, 2015, Roland Li, Reporter – *San Francisco Business Times*

Developer Tishman Speyer has officially submitted plans to raise the height of the new Bay Tower from 300 feet to 400 feet. Located in the Transbay Block 1 at the corner of Folsom and Spear Street, the so-called "twisty tower" is slated to hold 339 units and begin construction in February 2016.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/Proposal.pdf>



Related Companies Has San Francisco as Target Market

Date: Tuesday, December 22, 2015, Jon Peterson, Reporter – *The Registry SF*

Related Companies plans on making some investments in San Francisco as part of a commingled fund where it just completed a capital raise of \$1 billion. The name of the fund is the Related Real Estate Fund II, which will focus around existing residential, office, retail and hotel assets.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/Related.pdf>



Brigade Media Leases 14,808 SF in San Francisco

Date: Wednesday, January 6, 2016, John Walz, Reporter – *CoStar*

Brigade Media signed a lease for about 14,808 square feet at 500 Third Street in San Francisco's Lower SOMA submarket. The five-story, 146,961-square-foot building, owned by Intereal Corp., also includes Wired and Doximity as tenants. Brigade Media leased a portion of the first floor.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/Brigate.pdf>



Private Buyer Pays \$25M for Mission Street Office Buildings

Date: Wednesday, December 16, 2015, Jon Peterson, Reporter – *The Registry SF*

A high-net worth real estate owner paid \$528 per square foot to buy a portfolio of office buildings located at 1340 to 1370 Mission Street. The seller was Mercy Housing, which bought the properties for \$22.75 million in May 2015. The buyer plans to rehabilitate the buildings into desirable creative space.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/Private%283%29.pdf>



Centennial Towers & Adjacent Lots in South San Francisco Sell for \$220M

Date: Thursday, January 7, 2016, Jon Peterson, Reporter – *The Registry SF*

Cornerstone Real Estate Advisers' Alternative Investments Group recently purchased the 12-story, 340,000-square-foot Centennial Towers in South San Francisco for \$162 million. The real estate investor also picked up two adjacent lots north of the Class A office structure for an additional \$58 million.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/Centennial.pdf>



Google Snags Lease, Will Bring 150 New Jobs to Alameda

Date: Thursday, January 7, 2016, Riley McDermid, Reporter – *San Francisco Business Times*

The tech giant is expanding its footprint in Alameda with a 65,400-square-foot lease at 1190 W. Tower Avenue, known as Alameda Point. Under the terms of the four-year commitment, Google will pay a monthly base rent between \$26,160 and \$34,008, with five built-in extension clauses of three years each.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/Google%284%29.pdf>



Donahue Schriber Pays \$100M for East Bay Shopping Center

Date: Thursday, January 7, 2016, Jon Peterson, Reporter – *The Registry SF*

Donahue Schriber Realty Group has acquired the Alamo Plaza shopping center in Alamo for around \$100 million, or just over \$512 per square foot. The cap rate on this investment was in the range of 4.5 percent. Invesco Real Estate was the seller of the 195,147-square-foot asset, which is currently 93-percent occupied.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/Donahue.pdf>



Pandora Landlord Pitches Smaller Oakland Office Building to Catch Hot Market

Date: Wednesday, December 16, 2015, Roland Li, Reporter – *San Francisco Business Times*

CIM Group is moving forward with a new office building in Oakland's hot Uptown neighborhood. The developer is planning to seek approvals to build a 200,000-square-foot building on a parking lot site at 323 22nd Street, which is zoned for as much as 900,000 square feet of new construction.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/Pandora.pdf>



Rare Oakland Tower Site for Sale Near Lake Merritt

Date: Friday, December 18, 2015, Roland Li, Reporter – *San Francisco Business Times*

The 16,174-square-foot building at 150 Grand Avenue in Oakland is currently on the market for sale; it could be demolished for a new building. A preliminary plan shows that the site could support a 285,000-square-foot tower with 18 stories of residential on top of six stories of parking, retail and amenities.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/Rare.pdf>



After Heavy Migration, Oakland's Office Market is Now Fuller Than San Francisco's

Date: Tuesday, December 22, 2015, Roland Li, Reporter – *San Francisco Business Times*

In the fourth quarter of 2015, Oakland's Central Business District office vacancy rate plunged to 4.6 percent with average rents at \$35.28 per square foot. During the same period, San Francisco's vacancy rate fell slightly to 5.3 percent, while average rents were \$66.64 per square foot.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/After.pdf>



Real Estate Investor Doubles Money in Four Years in Walnut Creek Retail Deal

Date: Wednesday, December 23, 2015, Roland Li, Reporter – *San Francisco Business Times*

The 22,000-square-foot 1655 N. California Boulevard in Walnut Creek was sold for around \$15 million to a private investor. The seller, Deerfield, bought the retail property for \$7.5 million in 2011. The property is 100-percent leased to tenants including Starbucks Corp., Mike's Bikes and Beal Bank.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/Real%281%29.pdf>



Healthcare Realty Trust Expands West Coast Presence

Date: Tuesday, December 15, 2015, Jon Peterson, Reporter – *The Registry SF*

Healthcare Realty Trust paid \$47 million, or \$474 per square foot, to buy the Broadway-Webster Medical Plaza. Located at 3300 Webster Street in Oakland, the 99,942-square-foot office building is 12 stories and approximately 97-percent occupied. The cap rate on the transaction was 5.6 percent.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/Healthcare.pdf>



Industrial Developer Buys Big Chunk of Fremont Once Eyed for "Cisco Field"

Date: Tuesday, January 5, 2015, Nathan Donato-Weinstein, Reporter – *Silicon Valley Business Times*

An affiliate of Conor Commercial acquired approximately 41 acres of undeveloped land located just west of Cushing Parkway at Bunche Drive in Fremont. The new owner hopes to build up to 800,000 square feet of industrial space. The seller of the land was Integral Communities, which bought the site in 2013.

<http://tric.reapplications.com/asp/filecabinet/Contact/010910/Industrial%284%29.pdf>

The information above has been obtained from sources we deem reliable; however, no warranty or representation, expressed or implied, is made as to the accuracy of the information contained herein.

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