

TRI NEWS UPDATE

Tenant Advisory Group (TAG)

TRI Commercial's Tenant Advisory Group (TAG) delivers real estate solutions to drive value and push business strategy. A combination of long-term local market expertise, leading technology, and research allows TAG to deliver results from reducing operational costs to increasing workforce engagement and productivity:

SEPTEMBER • 2021

Investors Gobble Office in Slow Market

Despite a still recovering office market, commercial real estate investors continue to exude confidence in the Bay Area office market. Just this Tuesday, San Francisco-based Ellis Partners announced the purchase of a 179,000 square foot Class A building, 153 Townsend, from Los Angeles-based American Realty Advisors just across the street from Oracle Park. Furthermore, Swift Real Estate Partners paid \$325 million, \$575.50 per square foot, for the 25-story office tower at 1111 Broadway in Oakland just 30 days ago marking Oakland's fourth most expensive office deal on a price-per-square foot basis. In the South Bay, TPG Real Estate Partners just acquired a 308,400 square foot office and light industrial campus for \$140 Million, \$454 per square foot, in Fremont, nearly double property's value since it traded in 2018. With so many acquisitions every quarter, the Bay Area clearly has no lack of bullish investors confident in its recovering office market and economy.

Notable Transactions

	ADDRESS	SELLER	BUYER	PRICE	SALE DATE
San Jose	6001 & 6201 America Center Dr	USAA Real Estate	Shorenstein	\$235M	24-Aug-21
Oakland	1111 Broadway	Regents of the University of California	Swift Real Estate	\$325M	16-Aug-21
San Francisco	153 Townsend	American Realty Advisors	Ellis Partners	\$225M	16-Sep-21

Markus Shayeb, SVP
San Francisco Managing Director
Dir: 415.268.2222
markus.shayeb@tricommercial.com
CA DRE: # 00982926

Josh Crawford
Senior Associate | Office
Dir: 510.622.8450
josh.crawford@tricommercial.com
CA DRE: # 02003851

Scott Bendorf
Associate | Industrial/R&D Office
Dir: 408.781.9040
scott.bendorf@tricommercial.com
CA DRE: # 02127409