



## SWIFT BUYS 1111 BROADWAY



TODD JOHNSON | SFBT

**Address:**  
1111 Broadway,  
Oakland

**Size:**  
565,900 square  
feet

**Buyer:**  
Swift Real Estate  
Partners

**Seller:**  
University  
of California  
Regents

**Price:**  
\$327.5 million

**Project description:**  
This Class A office high-rise in downtown Oakland changed hands in August. San Francisco-based Swift Real Estate Partners acquired the 24-story building atop the 12th Street BART station from the University of California Regents, which saw a profit of more than \$100 million from its six years of ownership. At the time of the sale, the building was 91% occupied, and Swift has boosted that further, signing six leases totaling 70,000 square feet since it bought the building.

**Why it's award-worthy:**  
The acquisition of the iconic tower joins other high-profile deals recently in Oakland's commercial core, indicating that investors remain bullish on key properties in the city despite the pandemic's overall dampening effect on the office market.

– Neil Gonzales

## UPTOWN STATION SOLD TO MAPLETREE



DOUGLAS FRUEHLING | SFBT

**Address:**  
1955 Broadway,  
Oakland

**Size:**  
397,000 square  
feet

**Buyer:**  
Mapletree  
Investments

**Seller:**  
CIM Group

**Price:**  
\$420 million

**Buyer's broker:**  
Newmark

**Seller's broker:**  
Newmark

**Project description:**  
Singapore-based Mapletree Investments acquired the trophy building created from the former Sears department store in Oakland's Uptown District from Los Angeles-based CIM Group. The seller put Uptown Station on the market in 2019 after finishing work started by previous owners to transform the building into Class A office space. Built in 1929, the structure is directly above the 19th Street BART station.

**Why it's award-worthy:**  
The acquisition of the landmark building reflects continuing activity in the Oakland market despite the pandemic. It is among the recent high-profile deals in Oakland's commercial core and brings CIM Group more than double what the company paid for the property. In 2017, CIM Group acquired the then-vacant building for \$180 million from Uber, which had once planned to redevelop and occupy it. A year later, Square leased the entire office space of 356,000 square feet, dramatically raising Uptown Station's value, though it later put more than a third of it up for sublease.

– Neil Gonzales