

FOR IMMEDIATE RELEASE

Swift Real Estate Partners Purchases Gateway at Millbrae Station

San Francisco, Calif. (June 3rd, 2024) – Swift Real Estate Partners (“Swift”), a vertically integrated real estate investment manager and operating company, announced today the purchase of the 180,161 square foot mixed-use office and retail property at Gateway at Millbrae Station in Millbrae, CA for \$47.7 million, or \$265 per square foot, from Republic Urban Properties.

Gateway at Millbrae Station is a newly constructed shell building located at the Millbrae BART/Caltrain station (166 N Rollins Rd, Millbrae) and is part of one of the largest multi-modal transit-oriented developments in the western United States. The property, constructed in 2023, consists of three stories of office above two stories of parking and ground floor retail. San Mateo County Transit District, or “Samtrans,” has recently committed to lease the entirety of the office portion to serve as its new headquarters. Swift will complete construction of improvements at the property, which will entail an overall investment in excess of \$100 million.

“We are thrilled to acquire such a well-located, high-quality office property despite a volatile market environment,” said Jack Waldsmith, Director at Swift. “This is a compelling opportunity that exemplifies the investments Swift is making in the office sector – high-quality properties in the best markets with strong tenancy and cash flow. Samtrans’ long-term commitment to the property is a testament to its appeal and we look forward to bringing this building to life.”

Samtrans is relocating its headquarters from San Carlos to Millbrae after design and construction of tenant improvements. Swift has a successful track record in the Peninsula and Silicon Valley submarkets and plans to continue to seek investment opportunities in the region. Eastdil Secured brokered the sale transaction and CBRE brokered the lease transaction.

For more information about this acquisition, please contact castles@swiftrp.com.

About Swift Real Estate Partners

Founded in 2010, Swift Real Estate Partners is headquartered in San Francisco, and has regional offices in Orange County, Portland, the San Francisco East Bay, and Silicon Valley. Swift is a vertically integrated real estate investment firm which seeks to generate superior risk-adjusted returns for its partners. Swift acquires and repositions office and industrial assets in select West Coast markets, identifying unique opportunities and executing well-defined business plans while providing real-time, day-to-day oversight for each investment. Since inception, Swift has owned and operated real estate valued in excess of \$4 billion across more than 10 million square feet. Swift's professionals bring experience encompassing all aspects of real estate investment and management, including acquisition, financing, leasing, disposition, construction management, property management and marketing services. For more information, visit www.swiftrp.com.