

INVESTMENT SALES | REAL ESTATE DEALS OF THE YEAR

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 W description: av This Class A Th

office high-rise in downtown Oakland changed hands in August. San Franciscobased 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

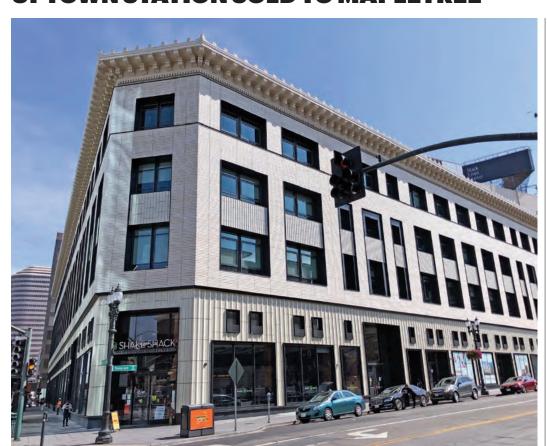
six leases totaling 70,000 square feet since it bought the building.

Why it's award-worthy:

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

description:
Singaporebased Mapletree
Investments
acquired the
trophy building
created from

Project

created from the former Sears department store in Oakland's Uptown District from Los Angelesbased 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