

Inflow of Tenants

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Hacienda Business Park in Pleasanton is reporting a continued inflow of tenants for the first half of 2014. Nearly 130,000 square feet of transactions occurred in Hacienda during the first half of the year improving net absorption by 90,000 square feet.

“While there were early declines in occupancy at the beginning of the year, these have been more than erased by recent activity” said James Paxson, Hacienda’s general manager. “The second quarter saw significant reductions in vacancy and over 250,000 square feet of absorption has already occurred within the first three weeks of the third quarter providing Hacienda with a strong positive net gain for the year to date.”

Several notable transactions occurred in the first half of 2014. Major commitments were made by companies in a variety of business segments, including: Allergy and Asthma Medical Group (Health), Belden Consulting Engineers (Engineering), Carl Zeiss X-ray Microscopy, Inc. [expansion] (Manufacturing) and Morgan Stanley (Financial Services).

In addition to recent tenant additions and expansions, Hacienda received approval for a new residential development during the first half of 2014. The new Summerhill project will see the creation of 177 quality rental units joining the Anton Hacienda project currently under construction and three others which are expected to begin construction soon.