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Hacienda saw 3rd year of growth in 2013

New projects, construction activity underway in new year

by Jeb Bing / Pleasanton Weekly

Hacienda Business Park saw another year of continued overall vacancy reduction in 2013 with several new project approvals and construction activities underway.

"This marks the third consecutive year of positive growth in Hacienda," said James Paxson, Hacienda's general manager.. "Once again, good tenants in some of our strongest clusters came to Hacienda over the course of the year and 2014 will also see some exciting developments as the roots of new activity took hold in 2013 as well."

Over 400,000 square feet of tenant activity occurred in Hacienda during 2013, Paxson said, with net tenant absorption totaling approximately 66,500 square feet. The park is the largest mixed-use development of its kind in Northern California.

Major transactions last year involved companies in a variety of business segments, including Bio-Rad (biomedical), Iron Planet's relocation (online retailer), Pleasanton Bilingual Montessori Preschool (Chinese bilingual preschool), Safari Kid (academic heritage school), Schneider Electric (energy management), Spigit, Inc. (social innovation software), YP's relocation (search and advertising company), Zenith's relocation (insurance services) and Zoho (online business services).

Paxton said Pleasanton and the surrounding communities have seen amazing growth in entrepreneurialism over the last decade. In fact, the Tri-Valley is one of a few emerging centers of innovation and entrepreneurialism that have developed in this period, with numerous trade delegations traveling here to learn more about what makes this region so impressive.

The emergence of the Tri-Valley as an innovation economy has come as a result of the special features found in the area, Paxton explained. The Tri-Valley has typically attracted and cultivated a talented labor pool that has been sustained for generations through high educational standards for the families that have made the area their home. Recent reports indicate that 43% of Tri-Valley residents have a bachelor's degree or higher, compared to the California average of 27% and the U.S. average of 24%.

As an additional testament to the special qualities of the area, the Tri-Valley has a patent filing rate per 100,000 residents, which is five times higher than in similar areas of the country. The Tri-Valley also boasts of assets that include attractive investment opportunities for venture capital, a major research institution, a high quality of life, and consistently first-rate infrastructure and amenities, Paxton said.

According to Paxton the key demographic traits of the area that attract businesses include:

- Alameda County, home to the University of California at Berkeley as well as several other fine educational institutions, has an educated population as well. Over 65% of residents have attended college.
- Alameda County's household income figures reflect a broad spectrum of jobs and economic opportunities. Over 60% of the population reports household incomes of over \$50,000.
- Nearly 20% of Alameda County residents are between the ages of 20 and 34, perfect for meeting the personnel needs of the area's growing businesses.

Moreover, Paxton pointed out, the strong relationships with other key institutions in the area, primarily the national Lawrence Livermore and Sandia National laboratories, also help to keep the innovation tap flowing.

As an example of how innovation is strengthened through these relationships, programs have been developed in the area aimed at strengthening ties with the labs through improved public-private partnerships. This means that the pure research done by the labs can easily flow to the marketplace in the forms of new business and products.

"Because the Tri-Valley has arrived at this exciting destination point as a high-quality, innovation economy, it has fostered an important business trait: competitive advantage," Paxton said. "Simply put, businesses that establish here have a higher level of opportunity to interact with the best and the brightest and, in turn, increase their chances of success. These same best and brightest are what you will find at Hacienda and businesses that add their address to these others find themselves in truly good company."

Key demographic traits include:

- The workforce in Pleasanton is among the most educated in the country, with nearly 80% of residents

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having attended college. Over 60% have a college or professional degree.

- Pleasanton's household income is high as well. Nearly 65% of households report an income of over \$75,000 annually.
- Pleasanton is a young community. Nearly 30% of the population is under 19 years of age, and over 45% is in the prime career years of 20 to 54.
- Pleasanton has paid ample attention to developing a thriving business center. Careful planning has taken place to provide businesses with the resources needed to be successful. A well-developed street network means access to and from the major arterials and interstates that connect Pleasanton with the area and region.
- In addition to road networks, Pleasanton has supported important transit connections which further help support mobility. North Pleasanton, Hacienda's home, is particularly well situated to take advantage of these resources.
- In addition, other key pieces of infrastructure including power, telecommunications, water and wastewater services, have all been amply provided for so as to help foster the development of a variety of business opportunities right within the city limits.
- The city also boasts an active business community that works directly with civic leaders and city administrators to make sure business needs are addressed. In addition, a wide variety of business resource services that provide access to everything from job training, to investment opportunities, to business advocacy and more are readily available to any Hacienda business.

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