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I-680 Office Leasing Picks up Steam with Ellie Mae and Rodan + Fields Taking Over 300,000 SQ FT

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Rosewood Commons

By [Jon Peterson](#)

Office tenants continue to peak up steam in leasing up existing office space along the I-680

INDUSTRY NEWS & RELEASES



I-680 Office Leasing Picks up Steam with Ellie Mae and Rodan + Fields Taking Over 300,000 SQ FT

August 9, 2016



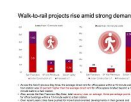
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corridor in the East Bay. Two of the most recent example of this is Ellie Mae expanding by an additional 160,000 square feet in Rosewood Commons in Pleasanton and Rodan + Fields taking 150,000 square feet in the Bishop Ranch community in San Ramon, according to sources that track office leasing activity along the 680 corridor.

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Rosewood Commons is owned by San Francisco-based Swift Real Estate Partners. The Bishop Ranch community is held by Sunset Development Company. Swift directly and Sunset Development through a company representative declined to comment when contacted for this story.

Ellie Mae and Rodan +Fields both did not respond to phone calls seeking comment for this story.

Ellie Mae has taken the last full building that was available at Rosewood Commons. This covered all of the four floors of the building. Leasing agent representing the owner of the building was Jim Peterson, an executive vice president with JLL. He works out of the

company's office in Walnut Creek. He declined to comment when contacted for this story.

Ellie Mae had been in the Rosewood Commons project for little over a year. It had taken more than 100,000 square feet in 4420 Rosewood Drive in the spring of last year, according to published reports. It had moved into this location from two other smaller office buildings in Pleasanton. The Rosewood Commons location is used by Ellie Mae for its corporate headquarters, according to the tenant's Web site.

With this lease Swift has leased almost all of the 900,000 square feet of space in the property that was available when the company acquired the asset two years ago. There is about 70,000 square feet that needs to be leased, and leasing on this this could be done in the very near future.

Swift had been in talks with Rodan +Fields about taking some space in Rosewood Commons. The real estate manager ran out of room, and so the tenant had to look at another location. Rodan +Fields currently has an office location of 60 Spear Street in San Francisco at Suite 600, according to the company's Web site.

The rental rates for office space along the 680 Corridor have been going up. The current rents being asked are somewhere in the range of \$2.90 to \$3.00 per square foot, as stated by sources that track this kind for the East Bay submarket. This level of rental rates has even exceeded the rental rates that were being asked by property owners in 2007 before the last financial crisis came into play.

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