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COMMERCIAL



Swift Plans JV for Housing Development Next to Its Rosewood Commons Campus in Pleasanton

Posted on May 17, 2017 by publisher9 in [Commercial](#), [Finance](#), [INDUSTRY news](#), [Residential](#)



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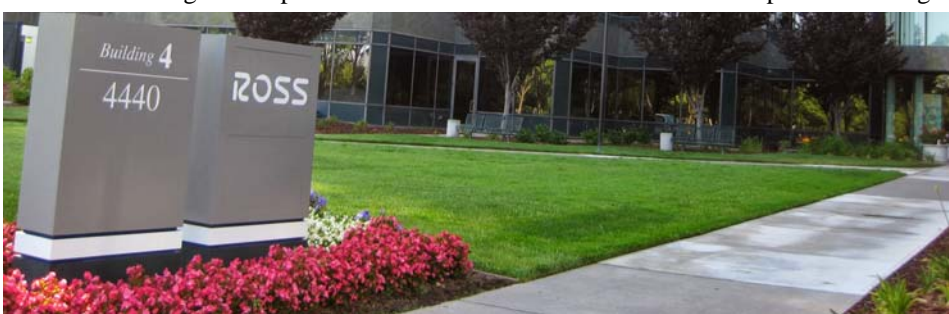
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By [John Peterson](#)

San Francisco-based Swift Real Estate Partners is planning to create a joint venture with an apartment developer to construct a 305-unit apartment project that is located adjacent to the Rosewood Commons office campus in Pleasanton that Swift owns.

“The site is fully entitled and ready to go. We are not apartment developers, so we would like to setup a joint venture with a company that is more experienced with this property type. Our goal would be to finalize a joint venture with a developer at some point in 2017,” says Christopher Peatross, president and chief executive officer of Swift Real Estate.

Once the formulation of the apartment of the joint venture becomes a reality, Swift would consider shortly after that to start the process of selling the Rosewood Commons. The office complex is a six-building campus totaling a little more than one million square feet.

Swift has owned the complex since May of 2014 when it paid \$155 million for the asset. At the time the property was known as the California Center. Swift later changed the name to Rosewood Commons. One year later, building four of the asset was sold to Gap for \$40 million.

When the real estate company bought the asset, it had represented the largest amount of contiguous office space for an existing property in the Bay Area. There was a total of approximately 900,000 square feet of vacant space in the property. Now the campus is 98 percent leased, with only one floor in the entire complex that is looking for a tenant.

The property has many on-site amenities that companies are looking for. There are many outdoor facilities like green spaces for lunch, soft seating areas, sports activities like bocce ball, basketball, volleyball and green. There is a food operation with Thrive Cafe operated by

2 Views Left



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Guckenheimer that includes a full Peet's Coffee operation. There is a conference center with auditorium and meeting rooms for all-hands meetings, training and events. The campus complex also has an on-site fitness facility with lockers and showers.

Bay Area

Housing Development

JV

Pleasanton

Rosewood

San Francisco

Swift Real Estate Partners

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