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Pleasanton Retail and Office Property Trades for \$15.4MM

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Pleasanton Retail and Office Property Trades for \$15.4MM
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(EDITOR'S NOTE: According to public documents, the sale of this property closed on April 19, 2017 for \$15.4 million. The sellers were San Francisco-based Ellis Partners and Des Moines, IA-based Principal Financial Group. The buyer was Dublin-based Aoc Technologies.)

Pleasanton, CA – Hacienda Inspiration, LLC completed the acquisition of four commercial office and retail buildings totaling 78,018 square feet all located within Pleasanton's prestigious 875 acre mixed-use Hacienda Park. The project had been institutionally owned and managed for over 18 years and features electric vehicle (EV) charging stations, close proximity to BART and Interstates 580 & 680.

The Energy Star and Carbon Lighthouse certified carbon neutral office building (5674 Stoneridge Drive), Hacienda Professional, features efficient suites, two-story glasslined offices, underground parking and a common conference center. Hacienda Professional was 88% leased at the close of sale with a diverse mix of tenants.

The three building Hacienda Plaza retail complex (5676 – 5695 Stoneridge Drive & 5677 – 5681 Gibraltar Drive) totals approximately 32,000 square feet and offers extensive tenant monument signage potential, prominent retail street frontage, convenient customer ingress/egress access and close proximity to over 6,500 completed or under-construction multi-family units in the neighboring area. Currently one vacancy consisting of 2,875 square feet remains available for lease.

"This transaction is emblematic of the substantial investment activity we have seen over the last several years and continues to demonstrate the value and opportunity Hacienda properties represent. It also comes during an exciting time of growth and development where we are seeing the expansion of Hacienda on both commercial (new tenants and new office construction) and residential (over 750 units either recently completed or being built) fronts," remarked James Paxson, General Manager of the Hacienda Owners Association.

Ian Thomas, Senior Vice President with Colliers International, represented the buyer in this acquisition while NGKF Capital Markets represented the Seller, Hacienda Portfolio Venture, LLC (Ellis and Principal)

May 31, 2017



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May 30, 2017



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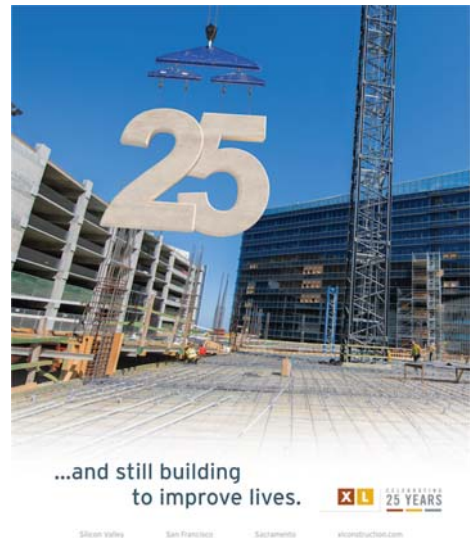
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Bay Area Colliers International Hacienda Inspiration

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[PG 10]

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CENTER TRANSCENDS TIME
[PG 8]

THE WELL-BUILDING STANDARD
COMES INTO ITS OWN
[PG 12]

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SILICON VALLEY'S 57MM SQUARE FOOT
DEVELOPMENT PIPELINE
[PG 10]


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E-COMMERCE MAKES
AN IMPACT ON PHYSICAL
RETAIL
[PG 16]

INDUSTRIALIZING THE
CENTRAL VALLEY
[PG 18]


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FINDING A COMMON
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FOR MODERN COMPANIES
[PG 15]

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