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## Commercial



## Swift Arranges 21,000 Square Foot lease for Cisco in Pleasanton

Posted on January 7, 2016 by publisher in Commercial, INDUSTRY news



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By Jon Peterson

San Francisco-based Swift Real Estate Partners has signed up Cisco for a 21,000 square foot lease at Rosewood Commons in Pleasanton, according to sources that track leasing activity in the East Bay. This lease is located in an office building located at 4460 Rosewood Drive.

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The tenant and the building owner were both represented in the transaction by the Walnut Creek office of JLL. Both Swift and JLL declined to comment on the details of the lease with Cisco.

Cisco will be using the new space that it signed up for as a local sales office, according to industry sources. This tenant already had an operation in Pleasanton at the California Compensation Insurance Fund building located at 5880 Owens Drive

and needed to find a new location to house its existing operation in Pleasanton.

The property that will house Cisco in the future is called Building 6 in the Rosewood Commons project. This building totals 111,000 square feet over three stories. "We are thrilled to have Cisco as a tenant. This was a complex deal because when they initially toured we didn't have an availability in their size range to accommodate their requirement. Both parties wanted to make this lease happen, and they were a great partner to work with as we found a solution that works for them," says Brett Miles, an asset manager for Swift.

There has been a big transformation in Rosewood Commons over the past 18 months. When Swift acquired the property, the complex was 10 percent occupied. The real estate manager has completed 500,000 square feet of new leases, which has brought the occupancy of the property up to 65 percent. A big driver for this leasing success has been the significant renovation of the campus that has created a dynamic asset in the I-680 market. The project now features basketball, sand volleyball and bocce ball courts, a putting green, fire pit, plus a newly renovated café featuring a Peet's Coffee. The rehabbed conference center and theater will finish construction in a couple of weeks.

"To lease that much space over the past year and a half, is a strong indication as to how tenants approve what Swift has done with this property and its location. The property owner has added many amenities to improve the complex, and these features are what many companies are looking for when seeking out new space," says Jim Peterson, a senior vice president with JLL in



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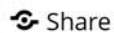
Walnut Creek. There is about 100,000 square feet of tenant improvement projects that will be completed in the next few weeks.

There are now only two vacant buildings in the project totaling around 360,000 square feet. One of these buildings is 146,000 square feet and the other is 214,000 square feet.

Swift had acquired the property in Pleasanton in 2014 for \$159.7 million from New York City based Deutsche Asset & Wealth Management. When the property was purchased it was known as the California Center. Swift then changed the name to Rosewood Commons.

Swift had acquired the property for its commingled fund, Swift Real Estate Partners Fund I. The real estate manager raised around \$330 million of equity for this fund and has already raised about half of the \$450 million for Swift Real Estate Partners Fund II.

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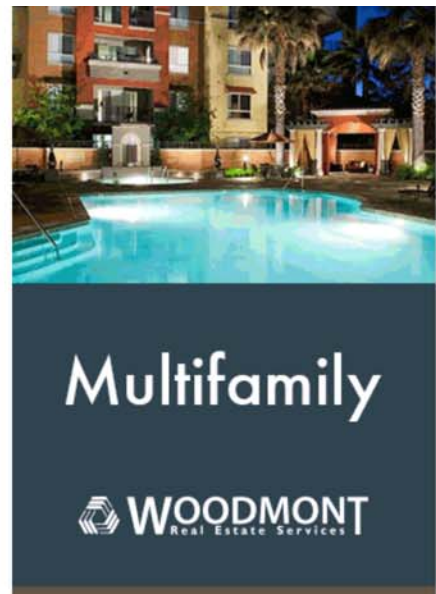
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