

Year of Growth

Posted: Thursday, February 5, 2015 12:00 am

Hacienda Business Park in Pleasanton saw another year of continued vacancy reduction in 2014. Over 575,000 sf of tenant activity occurred along with new project approvals and construction on three residential developments. Net tenant absorption totaled around 192,000 square feet.

“2014 marked a fourth year of positive growth in Hacienda. We also saw a considerable amount of investment in the development showing, once again, that Hacienda is a place where business activity wants to occur” said James Paxson, Hacienda’s general manager. “2015 is already poised to continue this trend with several new tenant announcements expected in the first quarter alone.”

Major transactions in 2014 were seen by companies in a variety of business segments, including Morgan Stanley (financial services), Carl Zeiss' (expansion) (manufacturing), CooperVision (expansion) (biomedical), CalTrans (government), Ellie Mae (mortgage services), Veeva Systems (software development), Standard Pacific Homes (residential development), TriNet (business services), Innovate Pleasanton (business services), and Astex Pharmaceuticals (biomedical).

Over 10 million square feet of existing, mixed-use space is occupied by some 650 companies that locally employ approximately 17,500 people. In addition, Hacienda also features homes to some 4,000 residents.