

Hacienda Activity Remains Solid Through First Three Quarters Of 2017

October 31, 2017

PLEASANTON, Calif. — Hacienda has continued apace with positive absorption gains through the third quarter of 2017. Positive net absorption for the year is in excess of 65,000 square feet of space at the end of the third quarter. The third quarter results remain consistent with the gradual, steady trend of positive net absorption seen over the last several years. The park is the largest mixed-use development of its kind in Northern California.

"2017 has produced a good level of activity so far for the year. Hacienda is still exceeding the threshold of 7.5 million square feet of non-residential space which marks its highest level of occupancy ever" said James Paxson, Hacienda's general manager. "Despite recent nominal up-ticks in Flex and Retail vacancy, overall Office vacancy has decreased and Hacienda's occupancy level has increased since the close of 2016."

Several significant transactions occurred during the Third Quarter. Major leases and acquisitions were initiated by companies in a variety of business segments, including: Clapp Moroney Bellagamba and Vucinich (Legal Services), Insurance Company of the West (Property Insurance), Providence Medical Technology Inc. (Biomedical), Sharp Business Systems (Business Services), and Ridgeview Hope Church (Community).

A number of large construction projects are currently in progress in Hacienda. Work is under way on improvements for the Rosewood Commons facility related to new tenants arriving at that site. Office construction is now completed on the new Roche Molecular Systems building at their campus off Stoneridge Drive. In addition, Hacienda has several residential projects currently under construction. Summerhill Homes is building 94 quality condominium units, and two projects from Essex have delivered over 500 new units of premium rental living to Hacienda.

Overview

The following overview provides information on the most recent Hacienda activity pertaining to occupancy, tenants, sales and regional data of interest. Please also refer to selections found under the Project Overview section of our web site for related information.

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About Hacienda

Hacienda is the largest development of its kind in Northern California. Over 10 million square feet of existing, mixed-use space is occupied by some 680 companies that locally employ approximately 20,000 people. Hacienda's businesses represent the best and the brightest of contemporary corporate America and provide the home to everything from small offices to regional centers to large campuses for company headquarters. In addition, Hacienda also features homes to some 5,630 residents. Residential developments also provide a full spectrum of choices from stylish rental units to single family detached homes.

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