

NEWS RELEASE

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FROM: **SARES REGIS GROUP OF NORTHERN CALIFORNIA**

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SARES REGIS GROUP RECEIVES CITY COUNCIL

APPROVAL FOR SOUTH SAN FRANCISCO DEVELOPMENT

Transit Friendly Residential Project Located Near South San Francisco Caltrain Station

South San Francisco, CA – February 11, 2016 – San Mateo-based Sares Regis Group of Northern California (SRGNC) received approval from the city council for a new South San Francisco luxury apartment community on February 9th. The proposed 260 high-quality apartments and 12 townhomes residence development spans four lots at 401 and 411 Airport Blvd., 405 Cypress Ave. and 216 Miller Ave. Two of the townhome residences will be affordable under South San Francisco housing ordinance.

“We are excited to be kick starting the redevelopment of downtown South San Francisco,” said Drew Hudacek, Chief Investment Officer for SRGNC. “This project will help activate the main street businesses and create more use of the Caltrain station which is slated for upgrade soon.”

Located on 2.3 acres over four sites near the Caltrain station, the proposed development will consist of 272 residences in four stories over two levels of parking. It will offer residents a top floor lounge. The project will include streetscape improvements on Miller and Cyprus Avenues, including enhanced paving, furniture, street trees, lighting and bicycle improvements. Sares Regis Group's contribution of community benefits is just over \$5.7 million. Plans call for breaking ground in December 2016 with a completion date of January 2019.

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"Every city went five or six years with very little growth. That became kind of the norm, but that's not the way it is now," said Mike Futrell, South San Francisco's city manager. "The market is moving and moving rapidly. We can move it in our favor to move rapidly with it."

Designed by Thomas Cox of TCA Architects, the project brings together elements from the city's manufacturing past and its high-tech future. The result is an architectural design aesthetic that is modern, yet industrial and progressive, presenting a taller, bolder facade facing the freeway, with the massing and open spaces scaling

down as the community opens up to the city. This project is thoughtfully located to create a sense of community, encourage pedestrian traffic, and promote visual connectivity between Miller Ave. and the city.

“One of the main design challenges was creating three buildings that complement each other without being repetitive or overwhelming the scale of other nearby structures,” said Cox. “Our solution was to make each building architecturally distinctive, while interweaving shared design elements and materials, providing visual continuity to the overall community.”

[Sares Regis Group of Northern California](#) and its affiliates, [Regis Homes Bay Area](#) and Regis Contractors Bay Area, are regional companies based in San Mateo, California.

As leading developers and managers of commercial and residential real estate in the western United States, the companies have more than 6.5 million square feet of commercial properties valued at \$500 million and over 2,800 residential units under development. Since its inception, the company has acquired or developed approximately 46 million square feet of commercial properties and 20,000 multifamily and residential housing units. For more information, please visit: www.SRGNC.com.