



SUCCESS STORY CITIGROUP CENTER

ONE SANSOME STREET
SAN FRANCISCO, USA



STATISTICS

Market average rate: \$30.18 psf

One Sansome
average rate: \$35.33 psf

Secured rental rates
17.06% above market

Starting occupancy
level: 84%

18 months after from the
beginning of Colliers' Go
to Market Strategy: 98%

Increased building's
value by \$56 million

TEAM

Scott Harper
Carter Beim

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INTRODUCTION

Located in San Francisco's Downtown Core Cluster, One Sansome Street is a 43 story, Class A Building with over 550,000 rentable square feet.

CHALLENGE

Colliers was retained for the listing assignment in July of 2002. At that time the San Francisco Office Market was suffering from 6,147,672 square feet of negative absorption and vacancy rates were well on their way to the 16.9% peak reached in Q4 of 2004.

Consequently, One Sansome was underperforming for its ownership. The building's occupancy level was at 84%, with an additional 3 floors totaling 45,000 square feet forecasted for return to the landlord due to tenant bankruptcy. In addition, the building had lost its identity in the market.

SERVICES

- Positioned One Sansome for success by creating a recognizable identity for the building as the *Premier Address in San Francisco*
- Executed an aggressive *Go to Market Strategy* to create awareness of One Sansome's availabilities

RESULTS

- Within 18 months, Colliers successfully leased over 150,000 square feet, resulting in a 98% occupancy level in the building
- Achieved an average rental rate of \$35.33 per square foot, over 17% above the market's average
- Bolstered the building's value by \$56 million

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