



Shorenstein Receives LEED Gold Certification for 1355 Market Street in San Francisco

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San Francisco, CA – March 3, 2014 – Shorenstein Properties, LLC announced the LEED Gold certification of 1355 Market Street, a newly redeveloped Class A office building located in the Mid-Market submarket of San Francisco. The building achieved Gold certification under the LEED Core and Shell rating system.

1355 Market Street is a 775,000 square foot historical Art Deco icon built in 1937 and was known as the “San Francisco Mart and Western Merchandise Exchange”, offering wholesale home furnishings to design professionals and retailers. Shorenstein Properties acquired the building in March 2011 on behalf of its ninth investment fund with the intent to modernize and upgrade the Property to a Class A standard for creative office use. Construction began in July 2011 and the first tenants took occupancy in the summer of 2012. 1355 Market is currently 99% leased and home to dynamic technology tenants such as Twitter, Yammer, Runway and One King’s Lane. The redevelopment, designed by RMW Architecture & Interiors and BCV Architects, includes a structural and seismic retrofit, new and renovated mechanical, electrical, plumbing and fire and life safety systems, installation of six new elevators, modernization of four existing elevators and new and renovated public spaces. Exterior work includes window and canopy removal and replacement, and demolition of the non-historic wood structure addition at the 9th Floor in order to create an outdoor roof deck.

The LEED Core and Shell rating system is designed to meet the needs of commercial property development and redevelopment projects. This rating system addresses the sustainability of base building elements including the site selection, mechanical and electrical systems, plumbing, fire protection, and building envelope. Core and Shell enables certification of building interior space by tenants under the LEED for Commercial Interiors rating system.

Some sustainability highlights of 1355 Market Street include:

- State of the art lighting controls, including use of day light harvesting at perimeters
- All new energy efficient mechanical equipment with zone driven direct digital controls for HVAC
- Low flow restroom fixtures and automatic faucets to reduce domestic water consumption
- Direct electrical sub-metering for tenant spaces
- Recycling program for the diversion of construction materials from landfill
- Card-accessed secure bicycle storage
- Renovated lobby using reclaimed wood from the demolished non-historic wood structure addition
- Reuse of column brass cladding to create a unique art piece in the new lobby
- Outdoor roof deck with drought resistant plants and subsurface irrigation
- Window replacement with high-efficiency glazed glass

With this certification, Shorenstein now owns more than fourteen million square feet of LEED-certified property at the Silver level or higher. Twenty-five properties currently owned by the company are LEED certified. The company is in the formal process of pursuing LEED certification for two additional properties.

Shorenstein's commitment to sustainability extends well beyond its LEED program. The firm is a partner in EPA'S ENERGY STAR® program and 78 percent of the company's portfolio has either qualified for the ENERGY STAR® label or is pending approval. Shorenstein is also a corporate partner in the Department of Energy's Better Buildings Challenge, where it is committed to reducing energy intensity by 20 percent in properties it owns and manages by 2020. For the past several years, the company has also been a participant in the Environmental Defense Fund's Climate Corps Initiative.

About Shorenstein Properties LLC Founded in 1924, Shorenstein Properties LLC is a privately-owned, real estate firm active nationally in the ownership and management of high-quality office properties, with offices in San Francisco and New York. Starting in 1992, Shorenstein has sponsored ten closed-end investment funds with total equity commitments of \$6.7 billion, of which Shorenstein committed \$573.5 million. Shorenstein uses its integrated investment and operating capabilities to take advantage of those opportunities which, at the particular time in the investment cycle, offer the most attractive risk-adjusted returns. Investments have included ground-up developments, asset repositionings and stabilized assets; investment structures have included asset acquisitions, mezzanine loans, preferred equity investments and structured joint ventures. These funds have invested in properties totaling 53.5 million

square feet in transactions with a gross investment value in excess of \$12.1 billion.