

PRESIDIO BAY VENTURES BREAKS GROUND ON LIFE SCIENCE DEVELOPMENT AT 777 INDUSTRIAL ROAD IN SAN CARLOS

147,000 Square-Foot Project Slated for Completion by Fourth Quarter 2023, Expanding the R&D and Life Science Market in the Bay Area

SAN FRANCISCO (MAY 25, 2022) – Presidio Bay Ventures, a leading Bay Area commercial real estate development firm, today announced they are breaking ground on a Class A life science and R&D development located at 777 Industrial Road in San Carlos. The project, approved in June of 2021, will establish a strong presence in the growing East Side Innovation District, cementing this area as the most exciting life science hub in the thriving Peninsula market. The existing 45,000 square-foot dealership building will be fully redeveloped into a four-story, ±147,000 RSF state-of-the-art facility positioned for the post-pandemic environment. The development is slated for completion in the fourth quarter of 2023.

“Presidio Bay Ventures is excited to break ground on 777 Industrial Road and bring a new wave of innovation to San Carlos,” said K. Cyrus Sanandaji, Founder and Managing Director for Presidio Bay Ventures. “Our team has seen an increased demand for tenant space as life science and R&D innovation in the Bay Area flourishes. 777 is purpose-built and thoughtfully curated to support breakthroughs across multiple industries beyond traditional life sciences.”

Designed by a partnership between Stanton Architecture and DES Architects & Engineers, the building is specifically tailored toward research and development users with a heavy lab component, including life science and biotech, food tech, agricultural tech, auto tech, drone tech, robotics, among other uses from a design and function perspective exclusively focused on mission-critical infrastructure. This building allows employees to thrive with personalized amenities including E-bikes, outdoor workspaces equipped with Wi-Fi, and an onsite fitness center.

This project sets a new standard for the region, boasting LEED Gold, [Fitwel](#), [GBAC](#), and [USRC](#) certifications. Transit-oriented and situated for highly sought-after visibility, 777 sits along the Highway 101 corridor with prime signage opportunities and neighbors the San Carlos Caltrain station and bullet train stops. Quick access to downtown San Carlos and Belmont provides dining and shopping options for employees. The project will create approximately 500 new jobs in San Carlos as well as an increased property tax base. Community benefits will include an ongoing commitment to local civic and business life through the San Mateo County Chamber, an \$80k Sequoia Union School District contribution, a \$2M+ San Carlos Affordable Housing contribution, support for the Parks and Recreation Foundation of San Carlos, affordable housing support through active housing development expansion to San Carlos and an Art in Architecture Program.

777 Industrial Road is currently listed for lease by Cushman & Wakefield's Marc Pope and Ben Paul, who leverage years of market expertise on the Peninsula and life science and biotech industries. For more information regarding this development and to learn about leasing opportunities, visit www.777industrial.com.

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About Presidio Bay Ventures

Presidio Bay Ventures is a commercial real estate investment and development firm focused on the design, construction, and long-term operation of a diverse set of product types for private and public sector tenants across the United States. Headquartered in San Francisco, Presidio Bay's primary expertise is in new construction and major renovation of complex, mid to large-scale office buildings, mixed-use urban infill multifamily communities, industrial distribution centers, and other special-use facilities. Presidio Bay has developed projects totaling 3,200,000 square feet of new construction and adaptive reuse valued at nearly \$2.2 billion across the United States and its outlying territories. For more information, please visit www.presidiobay.com.

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