

PRESIDIO BAY VENTURES ARRIVES IN DOWNTOWN MENLO PARK - TAKES OVER 1300 EL CAMINO REAL AND RENAMES PROJECT 'SPRINGLINE'

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NEWMARK KNIGHT FRANK RETAINED AS BROKER TO SPEARHEAD OFFICE LEASING EFFORTS

SAN FRANCISCO – September 14, 2020 – [Presidio Bay Ventures](#) (“Presidio Bay”), a leading California-based commercial real estate investment firm, announced today that it has taken over the construction, lease-up, and stabilization of the 6.4 acre mixed-use development located at 1300-1302 El Camino Real and 550 Oak Grove Avenue in Menlo Park, Calif. The strategic operation of the property - *newly renamed ‘Springline’* - was transitioned to Presidio Bay mid-construction in June 2020 and since then, the firm’s development team has overhauled nearly all aspects of the project, completely reimagining it and creating what will become an ultimate destination within Menlo Park.

Sitting on the majority of a city block, Springline is perfectly situated in the heart of Menlo Park’s pedestrian-oriented downtown city-center, steps from the local Caltrain station, one block from the city’s shopping area on Santa Cruz Avenue, and less than two miles from both the Stanford Shopping Center and the legendary venture capital hub of Sand Hill Road. The completely re-envisioned development will boast two 100,000 square foot state-of-the-art Class A office buildings, 183 residences, exclusive retail and dining options, a dual-level subterranean parking garage, as well as substantial public outdoor space tailor made for activated experiences, gatherings, and events for both tenants and the community at large.

“We immediately recognized the project’s massive potential to capture and convey the pioneering spirit of the Bay Area while reimagining life in downtown Menlo Park through purposeful placemaking,” said K. Cyrus Sanandaji, Manager Director for Presidio Bay. “We are excited to launch our new vision today, ‘Springline,’ and will soon unveil comprehensive project details including an extensive tech-driven innovation suite, sustainability and wellness features

including targeting LEED Platinum certification, and design changes that address the post-COVID environment. This development will become the heartbeat of downtown Menlo Park; a truly magnetic destination oasis that draws people in, creating a sense of renewal and inspiration through urban energy, walkability, and weekend respite. We have a lot to share in the next few months, and we can't wait to reveal what we have planned for potential residents, businesses, and the greater community as a whole."

To spearhead office leasing efforts for the project, Presidio Bay has engaged one of the world's top commercial real estate advisory firms, Newmark Knight Frank ("NKF"), and market-leading brokers Christian Prella, Mike Courson, and Clay Jones of the Palo Alto office and Cassidy Zerrer of the San Francisco office.

"Presidio Bay Ventures has a long tradition of providing first-class tenant experience and they've already implemented major changes that will appeal to the most discerning occupiers while enhancing the experience of all visitors to the project. As Springline becomes a focal meeting place for those in nearby communities, its live/work/play amenities base will score highly from tenants seeking to bolster their recruitment and retention by means of health and wellness, sustainability, and lifestyle convenience. Our team is grateful and excited for the opportunity to represent Presidio Bay Ventures and assist in the successful lease up of Springline," said Executive Vice President for Newmark Knight Frank, Christian Prella.

Approved by Menlo Park City Council in early 2017, original construction for the project started later that year. The property is expected to deliver the commercial buildings in Q4 2020 and commence residential leasing in Q2 2021.

Stay tuned to www.springline.com for more information coming soon regarding the development concept, brand, and a full suite of exciting new amenities for residents, business tenants, and community members to look forward to.

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.

About Newmark Knight Frank:

Newmark Knight Frank, operated by Newmark Group, Inc. (“Newmark Group”) (NASDAQ: NMRK), is one of the world’s leading and most trusted commercial real estate advisory firms, offering a complete suite of services and products for both owners and occupiers. Together with London-based partner Knight Frank and independently-owned offices, NKF’s 18,000 professionals operate from approximately 480 offices on six continents. NKF’s investor/owner services and products include investment sales, agency leasing, property management, valuation and advisory, diligence, underwriting, government-sponsored enterprise lending, loan servicing, debt and structured finance and loan sales. Occupier services and products include tenant representation, real estate management technology systems, workplace and occupancy strategy, global corporate services consulting, project management, lease administration and facilities management. For further information, visit www.ngkf.com.