

ATC Partners, LLC Announces Sale of Burlingame Office Center – its fourth sale of the year

June 17, 2013

BURLINGAME, CA - ATC Partners LLC, the San Francisco-based real estate development company, announced today that it has completed the sale of the Burlingame Office Center for \$18.7 million – its fourth recent office building sale in the Bay Area.

“We were finishing our business plans with these assets, so we decided to take advantage of the liquidity in the market,” said ATC managing partner Michael Halper, who noted that the four buildings sold for approximately \$70 million combined. “The strength of this market has matched our plans very well.”

The Burlingame project on Bayshore Highway is a three-story, garden-style office building with about 105,000 square feet of rentable space. ATC purchased it in 2007 and sold it to Hanqi Investments.

“We completed significant renovations to the property that revitalized the building into one of the best assets in the market,” Halper said.

ATC also completed significant value-add upgrades to the other three properties it recently sold: 710 Lakeway in Sunnyvale in May; 330 Townsend Street in San Francisco in April; and 4800 Great America Parkway in November.

“Our four sales have demonstrated the depth of liquidity in Bay Area real estate,” Halper said. “We’ve closed these deals with institutional buyers, an off-shore entity and a small trade buyer. That wouldn’t have happened in recent years.”

Founded in 1992, ATC Partners, LLC is a full-service real estate firm with a hands-on commitment to adding value at each stage of the turnaround process from acquisition and renovation to leasing and management.

For further information:

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