

Public Market Buy Points To Continued Upswing

NOVEMBER 7, 2017 | BY [LISA BROWN](#)

The eight-story Offices at Public Market is part of a larger mixed-use development that includes retail, residential and hotel, and much of the retail space is currently under redevelopment, slated for a two-year completion.



EMERYVILLE, CA—As of third quarter 2017, the Emeryville office market was enjoying a near record-high occupancy rate of almost 95%. This occupancy rate has a wide-ranging investor appeal, especially for the first-time investor to the region.

[EverWest Real Estate Partners](#), in partnership with Miami-based **Black Salmon**, has entered the Northern California office investment market with the purchase of [the Offices at Public Market](#), a class-A office tower located along Interstate 80. The office property totals 109,242 square feet in eight stories.

The building is part of a larger [mixed-use development](#) that includes retail, residential and hospitality. A large portion of the project's retail space is currently under redevelopment, slated for completion within the next 24 months.

“The mix of location, class-A office space and on-site retail amenities make the Offices at Public Market one of Emeryville’s most well-positioned office buildings,” said EverWest managing director **Ryan Madson**, who oversees the company’s Northern California and Pacific Northwest acquisition activity. “We anticipate that this building’s popularity will only continue to improve in an area where demand for class-A space is exceptional and there is very limited new construction on the horizon.”

Located at 6001 Shellmound St., the office property is also minutes from Interstate 580, Highway 24, the Amtrak station and two BART stations. The property is eight miles east of San Francisco and five miles north of Oakland.

The office tower is currently 97% leased to a mix of tenants in sectors such as technology, real estate, engineering, architecture, healthcare and media. The retail portion of the site is home to a 23,000-square-foot food hall, 30,000-square-foot specialty grocer and in-line tenants including **Orangetheory Fitness**, **Peet’s Coffee & Tea**, **Hot Italian**, **Urban Outfitters** and **Guitar Center**.

“It is exciting how well this project is positioned now, and how well it will be positioned down the road as well,” Madson tells GlobeSt.com. “We are at the doorstep of a brand new grocer and have one of the most unique mixes of retail in Emeryville. We’re always looking for more acquisitions of this type and quality.”

EverWest is a Denver-based private investment manager and operator that is actively evaluating additional Northern California office acquisition opportunities, which would add to a West Coast portfolio. This portfolio already includes the **405 Victory** industrial project in South San Francisco, an under-construction industrial project on Depot Road in Hayward, CA, and multiple office and industrial investment assets across Southern California and the Pacific Northwest.