

# Tishman Speyer Lands 160 Spear

*New York Firm Acquires Downtown S.F. High-Rise for Approximately \$200 Million*

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In one of the largest commercial transactions in San Francisco this year, New York City-based Tishman Speyer finalized a deal with SteelWave to acquire 160 Spear St. in downtown San Francisco. The purchase price is reported to be around \$200 million, or approximately \$683 per square foot.

160 Spear St. is a 289,253-square-foot, Class A office tower located in the South Financial District's Spear Street corridor. Built in 1984, the building is 95% leased to a tenant roster that includes The Regents of the University of California, Workday, Conversant, and the GSA.

SteelWave, formerly known as Legacy Partners Commercial, put the 19-story high-rise on the market in early 2015 after originally acquiring the asset in 2006 for \$86.5 million, according to CoStar information.

Tishman Speyer, which now owns seven properties in the market, plans to upgrade the building's lobby and plaza.

Representatives with Eastdil Secured coordinated the disposition on behalf of SteelWave. Allen Palmer and Kristian Weeks of Tishman Speyer will handle leasing at 160 Spear St. moving forward.

For more information on the transaction, please see CoStar Comp #3304942.