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MEDIA CONTACT:

Jon Amar

jamar@levick.com

925.270.6511

TMG PARTNERS AND VALLEY OAK PARTNERS SECURE ENTITLEMENTS FOR PLATFORM 16 OFFICE CAMPUS IN SAN JOSE

CBRE Marketing 1MM Square Feet of Kohn Pedersen Fox-designed Space to Major Tech Tenants

SAN JOSE, Calif. (July 9, 2018) – **TMG-VOP Julian, LLC**, a joint venture between **TMG Partners** of San Francisco and **Valley Oak Partners, LLC** of San Jose, announced today the entitlement of their one million square foot commercial office campus near Diridon Station in Downtown San Jose. The site, previously identified as 440 West Julian Street, is now known as **Platform 16**. With entitlements in place, groundbreaking is expected to start in 2019, with a delivery date in 2021.

“I thank the teams at TMG Partners and Valley Oak Partners for this significant investment in our Downtown,” said **San Jose Mayor Sam Liccardo**. “This planned development will help bring thousands of jobs into our city center with easy access to public transit, and include a number of public space improvements that will help connect the Guadalupe River Park to **Platform 16** and the rest of the Diridon Station area.”

“The area around Diridon Station is poised to become our megaregion’s next major innovation hub,” said **TMG’s CEO and Chairman Michael Covarrubias**. “**Platform 16** is well-aligned with the Diridon Station Area Plan’s bold framework to integrate open space, transportation, and development to meet the evolving needs of the region’s technology and business community and its employees. We’re thrilled to be moving forward on a project that fosters greater connectivity within the region.”

Platform 16 is being marketed by Mark Schmidt, Mike Charters and Will Schmidt at CBRE.

“Large technology companies today realize the importance of their space to attract talent and retain employees,” said **Mark Schmidt, Managing Director at CBRE**. “**Platform 16’s** unique architecture, with its exceptionally tall ceiling heights, expansive floorplates, and multiple outdoor terraces, brings a level of design to San Jose not seen before, providing an opportunity for companies to create a workplace that sets them apart from the competition.”



Renderings courtesy of TMG Partners

The entire 5.43-acre site, currently comprised of several industrial buildings and surface parking lots, is bounded by North Autumn Street to the west, West Julian Street to the south, and the recently opened Autumn Parkway to the east and lies within the Innovation District of the Diridon Station Area Plan. The

conceptual development plan for the property was first submitted by the TMG Partners-Valley Oak Partners venture to the City as part of a Preliminary Review Submittal Application in July, 2017.

The urban campus, designed by New York-based Kohn Pedersen Fox Associates, lead architects of the 28-acre, 12.7-million-square-foot Hudson Yards project in New York City, entails the development of three six-story office buildings and below-grade parking. The three buildings are 157,000 square feet, 367,000 square feet, and 499,000 square feet, and have views towards Downtown San Jose. The buildings will feature floor plates ranging from 25,000 square feet to 90,000 square feet, as well as 15-foot floor-to-floor heights, and 16 large private terraces spread throughout the complex.

The development has immediate pedestrian and bicycle access to the Guadalupe River Park across Autumn Parkway, and is a ten-minute walk to the restaurants at San Pedro Square and the financial center of San Jose. It is also a short walk to Diridon Station, San Jose's intermodal transportation hub consisting of Caltrain, VTA Light-Rail, ACE train, along with the planned BART and California High Speed Rail, and is proximate to the SAP Center arena. Retail and restaurant amenities are convenient to the site with the 339,000 square foot San Jose Market Center next door, Little Italy's restaurants a block away, and Whole Foods Market on The Alameda a five minute walk.

TMG, which recently [celebrated](#) its 33 1/3 anniversary, has been increasingly active in the San José office market. In 2013, TMG and Fortress Investment Group purchased an eight-building, 810,000-square-foot campus from Cisco Systems. The partnership subsequently sold four buildings to an investor in late 2014, while simultaneously executing a major renovation of the building exteriors, interiors and common area amenities on the balance of the project. Reintroducing the remaining four buildings to the market in late 2014 as Champion Station, TMG closed on the sale of the campus in the summer of 2016 in two separate transactions, one building to a corporate owner-user and three buildings to an investor. In August 2016, TMG acquired 2460 and 2480 N. First Street, a two-building, 148,000-square-foot commercial property that TMG is currently renovating and leasing.

About TMG Partners

TMG Partners, founded in 1984 and headquartered in San Francisco, is a full-service real estate development and management company. TMG has developed more than 25 million square feet of property throughout the San Francisco Bay Area, including Emeryville, Marin City, Novato, Palo Alto, San Bruno, San José and San Francisco. One of the most active developers in this area, the company has developed a variety of office, retail, residential and industrial properties, ranging from office campus and multi-story properties in urban, infill locations to mixed-use retail and single-story suburban buildings. For detailed information, visit www.TMGPartners.com.

About Valley Oak Partners

Valley Oak Partners, LLC is a San José based real estate development and investment firm located in the historic Del Monte Plant 51 office on The Alameda. The company focuses on entitlement, investment, and construction of commercial and residential real estate. Valley Oak Partners was founded in 2008 and since that time has acquired, re-developed, or is processing entitlements on over 2,300 residential units and approximately 1,500,000 square feet of commercial development. For more information, visit: www.ValleyOakPartners.com.

About CBRE Group, Inc.

CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (based on 2017 revenue). The company has more than 80,000 employees (excluding affiliates), and serves real estate investors and occupiers through approximately 450 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated services,

including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services. Please visit our website at www.cbre.com.

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