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TMG PARTNERS AND GROSVENOR AMERICAS TO REDEVELOP CPMC PRESIDIO HEIGHTS CAMPUS

SAN FRANCISCO (Dec. 10, 2018) – TMG Partners, one of the San Francisco Bay Area’s largest mixed-use property developers, and Grosvenor Americas, a privately owned property investment and development company, today announced the firms have entered into a partnership for the redevelopment of the California Pacific Medical Center (CPMC) Presidio Heights campus. The redevelopment will transform the CPMC campus from a large-scale hospital to a thoughtfully designed single family and multifamily residential project envisioned by Robert A.M. Stern Architects (RAMSA), one of the world’s leading architecture firms with an unparalleled reputation for the design of contextually appropriate residential buildings.

“We have a unique opportunity to partner with Grosvenor, a world class property company with a proven track record in developing extraordinary housing projects,” said Matt Field, Chief Investment Officer of TMG Partners. “We look forward to creating a seamless transition from the existing medical campus to a series of traditionally designed buildings focused on family housing that has always been at the core of this neighborhood.”

“This is an ideal partnership with TMG and one that will respect the community’s vision for CPMC,” said Steve Buster, Senior Vice President of Development for Grosvenor Americas. “We are committed to crafting exceptional buildings to not only complement, but honor the history and character of this storied neighborhood.”

Grosvenor Americas has been active in the Bay Area for over 40 years and continues to own, manage and develop high quality properties in the iconic neighborhoods of San Francisco. The CPMC site represents Grosvenor’s fourth residential project in San Francisco in recent years.

Robert A.M. Stern Architects’ vision proposes a collection of buildings inspired by different aspects of the city’s rich architectural history and the fabric of the surrounding residential neighborhood, including traditionally designed residences in buildings ranging from three to seven stories. The 273 single family and multifamily homes are oriented towards family housing, with more than 80% of units having two or more bedrooms.



Rendering by Robert A.M. Stern Architects

Project details:

- Demolition of the majority of the CPMC/Sutter Health hospital facility buildings following CPMC/Sutter Health's opening of the new hospital on Van Ness Avenue
- Conversion of the Marshall Hale building at 3698 California
- Retention of the 401 Cherry apartment building
- Construction of up to 37 new buildings, below-grade parking, and project amenities
- New building heights of approximately 35'-80' encompassing 3-7 stories with the tallest new buildings being shorter than the tallest existing hospital buildings
- Up to 273 units, including 14 single family homes and 259 multifamily homes

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 Jose 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

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About Grosvenor Americas

Grosvenor Americas is an active developer, investor and co-investor in Canada and the USA. Our strategy is to invest in vibrant urban locations where we can add value and address some of the challenges that face our markets, including housing supply.

With offices in San Francisco, Vancouver, Washington DC and Calgary, our activities are focused in three areas; our Development program includes a significant pipeline of high quality projects in vibrant neighborhoods. Our Investment program adds value to residential, retail and commercial buildings in high quality, walkable locations. Our Structured Development Finance program invests with developers that build apartment, condominium, townhome and mixed-use developments across our active markets.

Grosvenor Americas is part of the Grosvenor Group, one of the world's largest privately-owned property companies which develops, manages and invests in property in more than 60 cities around the world. As of December 31, 2017, Grosvenor Americas had \$4B in assets under management and a \$3B development pipeline. www.grosvenor.com

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