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**TMG PARTNERS WINS UNANIMOUS APPROVAL TO DEVELOP  
750,000-SF CREATIVE OFFICE IN UPTOWN OAKLAND**  
*Ground-up mixed-use development spans full Downtown Oakland block  
at 2201 Valley*

**OAKLAND, Calif.** (January 17, 2019) –TMG Partners (TMG), one of the Bay Area’s largest mixed-use property developers, last night received unanimous approval from the Oakland Planning Commission on their proposed office development at 2201 Valley in Oakland at the Commission’s regular meeting. The development will occupy a full city block between Telegraph Avenue, Valley Street, West Grand Avenue, and 22<sup>nd</sup> Street. The 750,000-square-foot office building will include approximately 10,000 square feet of ground floor retail and arts spaces.

“2201 Valley brings balance to the greater Bay Area’s traditional regional job centers and adds to Oakland’s still-burgeoning identity as the center of dynamism and diversity,” said TMG CEO Michael Covarrubias, an Oakland native. “The proposed building’s large open floors, high ceilings, and column-free spaces – made possible by the engineering required to span the BART tunnel that runs beneath the site – form the kind of creative work space ideal to growing companies.”

Located only a block from the 19<sup>th</sup> Street BART Station, 2201 Valley is designed to achieve a LEED Gold designation. The building, designed by Solomon Cordwell Buenz, has proposed fanned vertical steps that embrace the structural requirements of the BART span, and resolve into a visually distinct, stepped vertical tower broken by outdoor terraces and landscaped decks. The building lobby faces towards Broadway and the HIVE along West Grand, and the 10,000 square feet of ground floor spaces include dramatic 30-foot ceiling spaces for local retailers and artists to embrace the Uptown arts and retail community.

“Our project includes a variety of indoor and outdoor spaces for people to work and gather, supporting Oakland’s distinctive identity as a new mecca for technology and talent within the broader landscape of the Bay Area,” said Denise Pinkston, partner with TMG Partners. “Over the past year, we have worked with the public and community representatives to develop our project and believe the result is an Oakland-inspired design that makes a lasting architectural contribution to the city’s skyline.”



*Photo courtesy of TMG Partners; high resolution version available upon request*

Benefits to the community include replacing a surface parking lot and contaminated gas station with:

- A sustainable and uniquely Oakland workplace that reflects Oakland's cultural and architectural tradition and enhances the Downtown
- Ground floor retail and permanent dedicated arts spaces and installations that connect the building to the Uptown Arts community
- An elegant design solution that addresses the significant constraints of constructing a modern building that spans the BART tunnel

- High-quality jobs and significant revenues for the City of Oakland including \$8 million in one-time fees, \$7.9 million in estimated annual revenues, and over \$13 million in nearby restaurant/retail sales (estimate by Hausrath Economics)

TMG currently owns and is renovating two other Oakland properties at 1330 and 2201 Broadway.

#### **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 27.5 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](http://www.TMGPartners.com).

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