

# San Francisco Bay Area

## Market overview

The San Francisco Bay Area continues to be a hot spot for the life science sector. Because of the current pandemic, the Bay Area's biotech industry is booming as many companies continue their pursuit for more research on combating COVID-19 and other infectious diseases.

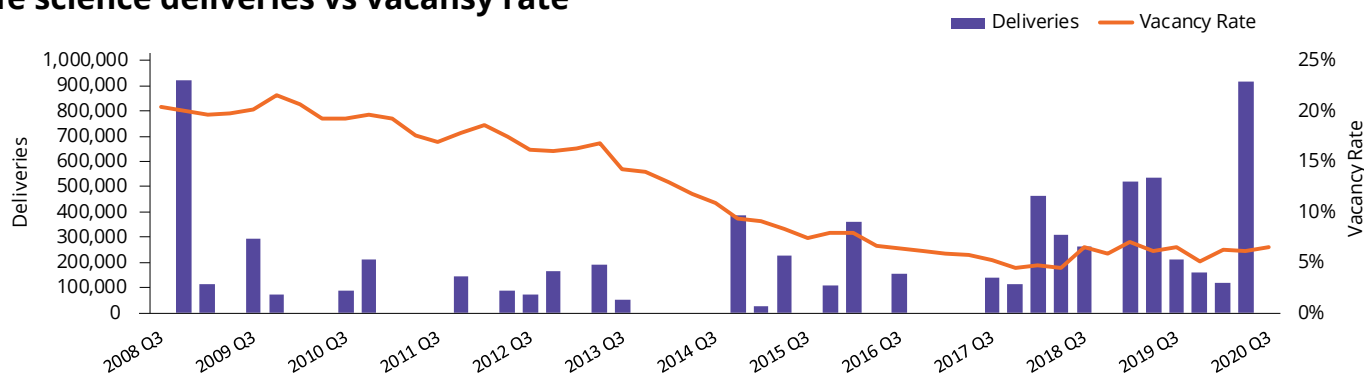


### East Bay Benefits

Stockbridge is yet another owner to have transitioned over to the East Bay. They've recently acquired more biotech property within Alameda, including the Waterfront at Harbor Bay campus, citing that it is the perfect location for life science tenants who would like to stay within the cluster of the Bay Area, without being directly overshadowed by some of the largest pharmaceutical giants located across the Bay.



## Life science deliveries vs vacancy rate



## Notable transactions (year-to-date)

Tenant	Address	Submarket	Type	SF
Ventas	Genesis Tower/4000 Shoreline	South San Francisco	Sale	793,000
Stockbridge Capital Group LLC	Portfolio	Alameda	Sale	606,677
Boston Properties	701 Gateway Blvd	South San Francisco	Sale	170,862
Sutro Biopharma	111 Oyster Point Blvd	South San Francisco	Lease	115,466
Lyell	201 Haskins Way	South San Francisco	Lease	115,000
Perfect Day	740 Heinz Avenue	Berkeley	Lease	112,000

## Notable life science developments

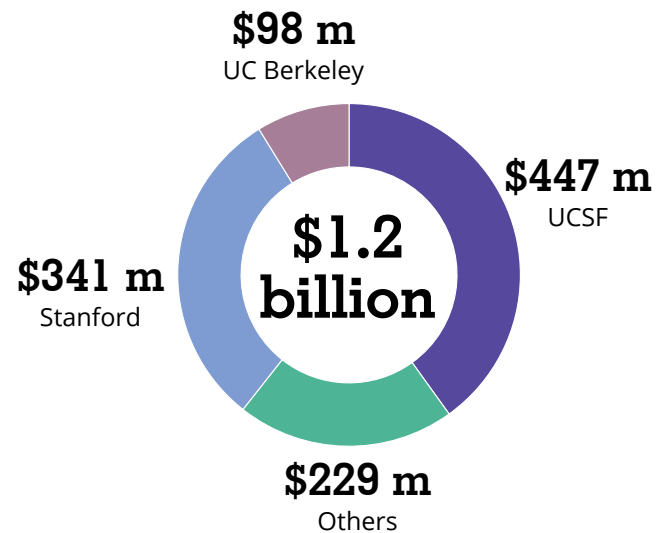
Project	Developer	Submarket	SF	Completion	Preleased
Gateway of Pacific Phase II-III	BioMed Realty	South San Francisco	790,000	Q3 2021	30%
Kilroy Oyster Point Phase I	Kilroy Realty	South San Francisco	655,764	Q3 2021	100%
Alexandria District	Alexandria Real Estate Equities	San Carlos	526,178	Q2 2021	65%
201 Haskins Way	Alexandria Real Estate Equities	South San Francisco	315,000	Q2 2021	37%
The Shore at Sierra Point Phase II	Healthpeak Properties	Brisbane	270,404	Q4 2020	40%
1951 Harbor Bay Pky	SRM Ernst	Alameda	220,710	Q3 2022	100%
South Loop Center	SRM Ernst	Alameda	218,700	Q2 2021	58%

### Developer spotlight

Lane Partners has over 7 million square feet of developments in the pipeline in the Bay Area with several key life science projects. Southline is a multi-building office and lab campus in South San Francisco that Lane Partners hopes they can fully lease up due to its prime location in South San Francisco, across the street from the San Bruno BART. Another one of Lane Partner's notable projects is called Berkeley Commons, located within Berkeley, California. The project will consist of two multi-story buildings to accommodate office, R&D, and lab tenants.



### Top NIH - Funded institutions



### Top vc-funded companies (2019)

Company	City	Equity Invested
BridgeBio	Palo Alto	\$299.2M
Maze Therapeutics	South San Francisco	\$191.0M
Perfect Day	Emeryville	\$174.8M
Grail	Menlo Park	\$125.0M
Nkarta	South San Francisco	\$114.0M
Encoded Therapeutics	South San Francisco	\$104.0M
IGM Biosciences	Mountain View	\$102.0M
Revolution Medicines	Redwood City	\$100.3M
Apollomics	Foster City	\$100.0M
Bolt Biotherapeutics	Redwood City	\$94.1M

### Get more market information



**San Mateo**  
Ava Jensen  
Senior Research Analyst  
ava.jensen@avisonyoung.com  
408.913.6911

**San Francisco**  
Patrick McKenzie  
Research Analyst  
patrick.mckenzie@avisonyoung.com  
415.322.5056

**Oakland | East Bay**  
Paul Magoria  
Senior Research Analyst  
paul.magoria@avisonyoung.com  
510.254.4266

**Silicon Valley | Northern California**  
Jennifer Vaux  
U.S. Director of Office Research  
jennifer.vaux@avisonyoung.com  
408.913.6902