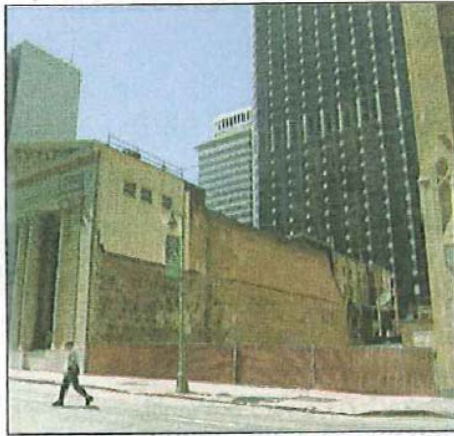


FINALIST: 350 Bush St. and 500 Pine St.



350 BUSH ST. AND 500 PINE ST.

Location: 350 Bush St. and 500 Pine St., San Francisco.

Size: 1.1 acres.

Estimated value: \$70.5 million.

Seller: Shorenstein Co., the Swig Investment Co.

Buyer: Lincoln Property Co., ASB Capital Management.

Brokers: Jeff Weber, Stephen Van Dusen and Robb Wehmuller of Eastdil Secured represented Shorenstein Co. and the Swig Investment Co.

At last, two big holes in San Francisco's financial district will be home to new development.

Lincoln Property Co. bought vacant lots at 350 Bush St. and 500 Pine St. for an estimated \$70.5 million last year with plans to build office space.

The sellers were a partnership of Shorenstein Co., the Swig Investment Co. and Weiler & Arnow Management Co. The family-owned real estate firms had assembled the sites over the course of four decades and got approvals for development in 2001.

But the companies were too busy with other projects to focus on 350 Bush and 500 Pine.

For Lincoln Property, the sites were ideal, said John Herr, executive vice president. "We're very familiar with San Francisco and we believe in the fundamentals of it... The demand will continue to be strong (for office space) on a long term basis."

Herr said Lincoln Property expects to have its space built by 2010.

—Eric Young ■