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### **Swig picks up historic class B office downtown**

J.K. Dineen

The Swig Co. has acquired 115 Sansome St. in San Francisco for \$30 million, the latest in a series of historic Class B downtown buildings changing hands this year. The seller was an affiliate of Prudential Insurance Co. Originally one of two Standard Oil Buildings, the 14-story, 128,000-square-foot tower is 95 percent leased to a professional tenant roster that includes the New York Stock Exchange. It has been completely renovated, according to Jeanne Myerson, CEO of the Swig Co. "This building is a welcome addition to our San Francisco portfolio," said Myerson. "Given the improving health of the downtown market, and the fact that this building has already been modernized inside and out, we think it positions well as a good option in the financial district." The deal, for about \$235 a square foot, comes after a summer in which Hearst Corp. snapped up 400 Montgomery St. for \$250 a square foot and Seligman Western Enterprises bought 311 California St. for \$320 a square foot. The healthy prices reflect a tightening Class A market and the assumption that many professional services firms will turn to historic Class B properties as average rents in downtown's trophy buildings creep toward \$50 a square foot. "115 Sansome fills a growing niche in a sub-market where the cookie-cutter feel of newer structures is becoming more commonplace," said Myerson.