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Real estate

Gelfand shells out \$3M for James Lick building

San Francisco Business Times - by **J.K. Dineen and Blanca Torres**

The historic James Lick Baths building at 165 10th St. has been a public bath, a laundry facility and an office space.

Now, it is set to become the new home to Gelfand Partners Architects.

Gelfand Partners has shelled out \$3.25 million for the 11,758-square-foot structure, which was designated a city landmark in 2004. The brick two-story building with tower was constructed in 1890, damaged in the 1906 earthquake, and then rebuilt and used as a public bath house until 1919. From 1920-1973, the building functioned as a laundry facility before being converted to office space. Under the new ownership, this historic gem will undergo a structural upgrade and other improvements prior to the May occupancy goal.

Gelfand Partners Architects specializes in sustainable design of new and modernized educational facilities, affordable housing, and community-serving projects by repurposing many historic buildings for contemporary use.

Recent and current projects include the conversion of 150 Otis St. into housing for formerly homeless veterans, additions and upgrades to Vanden High School near Travis Air Base, and four conversions of Collaborative for High Performance Schools into green facilities.

“The purchase of 165 10th St. allows us to do what we do best — create beautifully daylight spaces and reuse a wonderful old building for a new purpose,” said founder and President Lisa Gelfand.

Peggy Burke of Pacific Union Commercial Brokerage represented the buyer. Roark O’Neill of Ritchie Commercial represented the seller. Financing was provided through SBA lender David Griffis of TMC Development.

“It’s a good time for owner-users to be in the market looking for property because prices have come down,” said Burke. Hasting Medical to build mixed-use development

Hasting Medical Associates won city approvals to build a four-story, 70,000-square-foot mixed-used development at the corner of Hastings and Capitol Avenue in Fremont.

The \$15 million project will include about 160 parking spaces, retail space on the ground floor, medical offices on the second floor and 12 two-level residential lofts on the top two floors. The development team is a partnership between Dharam Salwan, a Bay Area real estate developer, and Bhupinder Bhandari, a Fremont-based gastroenterologist. Sanjiv Bhandari of BKBC Architects Inc. of Walnut Creek was the lead designer on the building.

The building is scheduled to be completed by mid 2011. Retail Intelligence Advisors set up shop in Bay Area

Two Bay Area retail real estate experts have joined a new firm, Retail Intelligence Advisors, to consult clients trying to navigate the current economic crisis that is forcing many retailers to close locations, change sites and sell property.

The firm’s principals include Jeff Green, president of Jeff Green Partners in Mill Valley; Bruce Katz, president of Retail Focus Inc. of San Francisco and Stuart Zall, president of The Zall Co. in Denver. The new firm will have offices in all three locations.

“Potential investors in retail companies or shopping centers may not be familiar with how retailers or shopping centers operate or with the dynamics of a given market,” Katz said. “We see an opportunity to add value by providing this knowledge and industry expertise.” Indoor soccer league Futsal kicks off with lease

The Futsal Republic, an indoor soccer league, leased an 18,000-square-foot building at 21615 Hesperian Blvd. in Hayward.

Futsal Republic is a new company created by Ryan Gozali, David Ng and Yuly Oentario. Futsal is a type of indoor soccer that originated in South America and is played by teams of five. The Hayward location is the first of its kind in the East Bay.

The facility, which officially opened Feb. 27, also includes space for martial arts, yoga and pilates studios, a massage and chiropractic clinic and a retail store.

Shawn Klein of Cornish & Carey’s Hayward office represented Futsal Republic. The landlord is Victor Rauch. The building’s previous tenant was a window manufacturing company. CB Richard Ellis represented the landlord, Victor Rauch.