



**FOR IMMEDIATE RELEASE**

Sarah Irving  
Partner  
Harvest Properties  
(510) 808-5223  
[sirving@harvestproperties.net](mailto:sirving@harvestproperties.net)

Caroline Fawley  
Special Projects Coordinator  
Harvest Properties  
(510) 808-7058  
[cfawley@harvestproperties.net](mailto:cfawley@harvestproperties.net)

**Harvest Properties and Invesco Real Estate  
Acquire Historic Office Building at Confluence of Oakland's Uptown and City Center Submarkets**

*Full Service Bay Area Real Estate Developer and Worldwide Investment Management Company Purchase  
118,576 sq. Converted Historic Hotel at 1814 Franklin Street*

Emeryville, Calif. (September 14, 2015) – Harvest Properties, a full service commercial real estate investment, development and management firm and longtime partner Invesco Real Estate confirmed the off-market purchase of 1814 Franklin Street from Oakland-based Portfolio Property Investors for an undisclosed sum. The Property is located on the edge of Oakland's Uptown and City Center Submarkets, adjacent to the 19<sup>th</sup> Street BART station and with close proximity to the plethora of amenities on Broadway and Telegraph Avenue.

The 11-story, 118,576 square foot Spanish-style building, commonly known as the Leamington, began as a hotel designed by esteemed local architect W. H. Weeks in 1926. Weeks spent over \$2 million to create the most opulent hotel in the area, which served numerous traveling executives, wealthy locals and even Amelia Earhart, who kept an office in the building. In the succeeding decades, the Leamington Hotel changed hands numerous times and lost its decadent image, serving as the central hub for psychedelic rock shows and teen dances in the 1960s and ultimately falling into bankruptcy in 1981. Portfolio Property Investors purchased the Leamington in 1983 and with help from the City of Oakland, converted the neglected hotel into an office building with ground floor retail.

Harvest and Invesco aim to give the iconic structure new life, bringing Harvest's proven success in converting traditional space in early 20<sup>th</sup> century buildings into modern, creative build-outs while retaining classic details such as crown molding, operable windows and high ceilings with an abundance of natural



light. Recent examples in San Francisco include 731 Market in the South Financial District, 115 Sansome in the Financial District and the Pioneer Building in the Mission District.

Immediately upon acquisition, Harvest will install premier property and asset management teams with expertise in repositioning, leasing, construction management and tenant relations. Harvest and Invesco plan on undertaking a major repositioning and rebranding to bring the Property up to today's market standard in light of Downtown Oakland's renaissance, including a full lobby renovation within the first year, and conversion of recaptured and combined suites into creative build-outs with open floorplans and ceilings, pendant lighting, communal kitchens and glass conference rooms. Recognizing the transportation needs of Oakland's recent influx of tech tenants, additional amenity improvements will include a bike storage area with lockers and electric vehicle charging stations in the existing, 30-stall parking garage.

1814 Franklin marks Harvest's second foray in Downtown Oakland. In September 2013, Harvest and joint venture partner Prudential Real Estate Investors purchased 555 12<sup>th</sup> Street in Oakland's City Center development.

Steve Banker from LCB Associates represented Portfolio Property Investors in the transaction.

**About Harvest Properties**

Founded in 2002, Harvest Properties is a full service commercial real estate investment firm specializing in acquiring, developing, managing and financing commercial property, primarily through joint venture investments in Northern California. Harvest Properties strives to generate attractive returns for its financial partners and provide creative real estate solutions and outstanding service. Harvest Properties' portfolio comprises approximately ten million square feet of office, industrial, R&D and retail properties in the San Francisco Bay Area. For more information, please visit [www.harvestproperties.net](http://www.harvestproperties.net).

**About Invesco Real Estate**

Established in 1983, Invesco Real Estate manages \$61.9 billion of real estate investments, including \$36.8 billion in direct real estate investments and \$25.1 billion in real estate securities (as of June 30, 2015). With more than 425 employees in 20 offices worldwide, the group focuses on top-down market and property fundamentals combined with bottom-up local market intelligence. Senior members of the management team have worked together for more than 25 years, contributing to the consistent implementation of Invesco's investment strategy and resulting performance. Additional information is available at [www.invescorealestate.com](http://www.invescorealestate.com).

###