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## EXCLUSIVE REPORTS

### Lofty ambitions in Emeryville

S.F.'s 'loft king' has plans for \$25M housing project

Adam Feuerstein  
Business Times Staff Writer

San Francisco loft king Rick Holliday is planting his flag in the East Bay with plans to convert the vacant Emeryville Warehouse Co. building into 138 residential lofts.

The projected \$25 million plan is the largest loft project ever conceived in the East Bay, and is part of a city-sponsored effort to redevelop Emeryville's historic core into a mixed-use community of housing, retail and office space.

Located at the corner of Park Avenue and Hubbard Street, the 166,000-square-foot Emeryville Warehouse site will be architecturally united with a new three-story building and a parking garage. The new development will include 130 loft units, two penthouses and six two-story townhouses. Amenities will include a 4,500-square-foot landscaped courtyard and about 7,000 square feet of retail space, most likely a street-level cafe.

Designed by San Francisco architect David Baker, the lofts will range from 500 square feet to 1,800 square feet and will sell for an average of \$210,000, about 20 percent lower than comparable units in San Francisco. Construction should start within 45 days, with completion expected by year-end.

"Many young professionals are looking at the Emeryville/Berkeley corridor as an alternative to the high-priced San Francisco housing market," said Holliday, president of Holliday Development Co. and best known as one of the original San Francisco loft builders. His large-scale projects include the 127-unit Clocktower Lofts at the west base of the Bay Bridge and the 83-unit development at 601 Fourth St.

"Our prices not only stack up very well against higher-priced San Francisco lofts, but will also attract people who may normally buy into condominium projects in Emeryville or Berkeley," he added.

Emeryville is better known as a place to work than to live. As the headquarters for high-tech companies like Chiron Corp. and Sybase, the city's population swells to about 30,000 people during the day, receding to just under 7,000 full-time residents once the factory whistle blows, according to city planners.

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To boost Emeryville's housing base, city officials approved the construction of more than 400 new units in 1996. Catellus Development Co. is currently building a 220-unit townhouse development along 40th Street, and plans for several other retail, hotel and office projects are on the drawing board, said Claudia Cappio, the city's director of planning. Holliday's Emeryville Warehouse project sits in the middle of Emeryville's Park Avenue Overlay District, which she envisions as a mixed-use community similar to the Fourth Street area of Berkeley.

"The Emeryville Warehouse development fits in very well with our plans to create a lively pedestrian presence along Park Avenue, which is the historic core of Emeryville," said Cappio. "It's the classic re-use project, taking a property that's been a zoning nightmare and turning it into much-needed housing for the area."

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