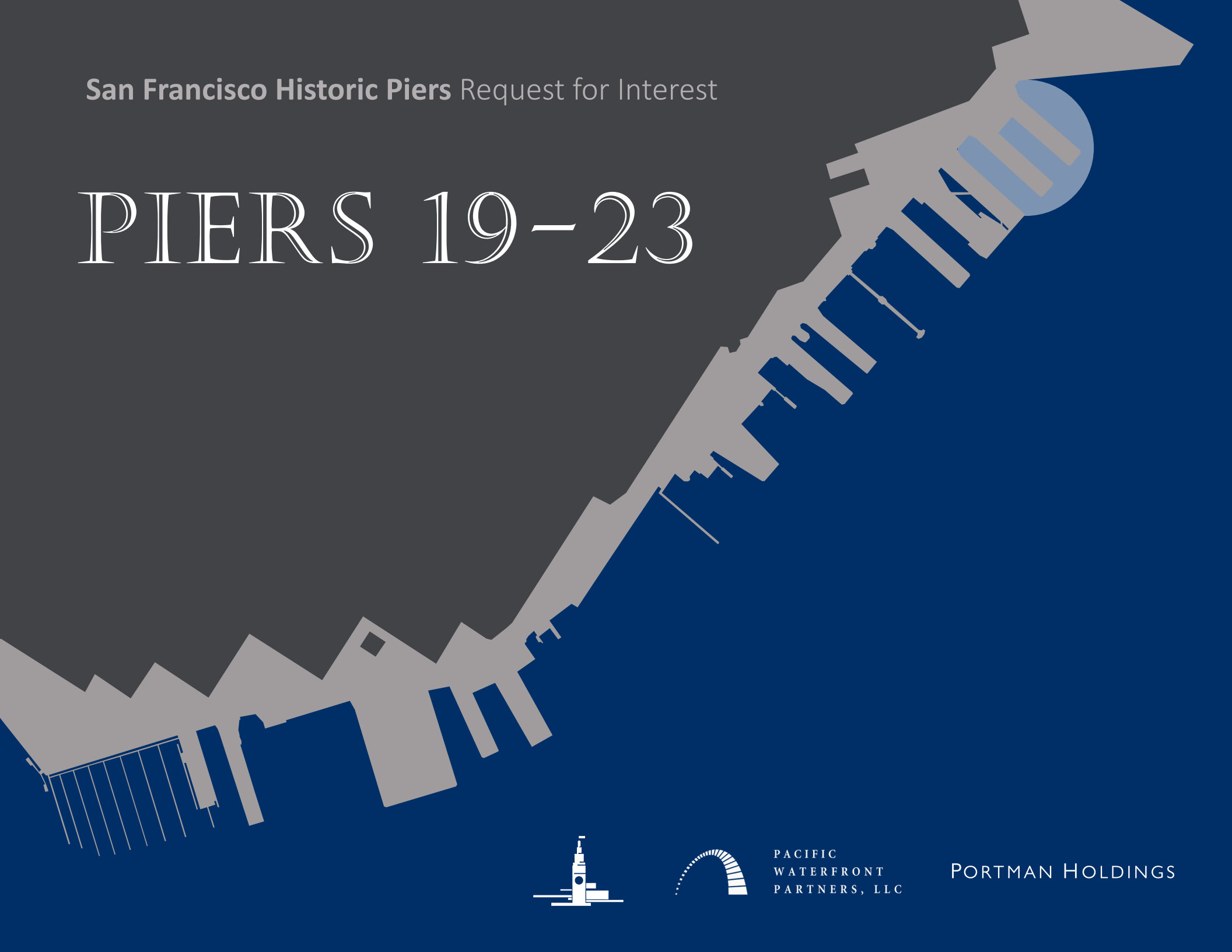


San Francisco Historic Piers Request for Interest

PIERS 19-23



PACIFIC
WATERFRONT
PARTNERS, LLC

PORTMAN HOLDINGS

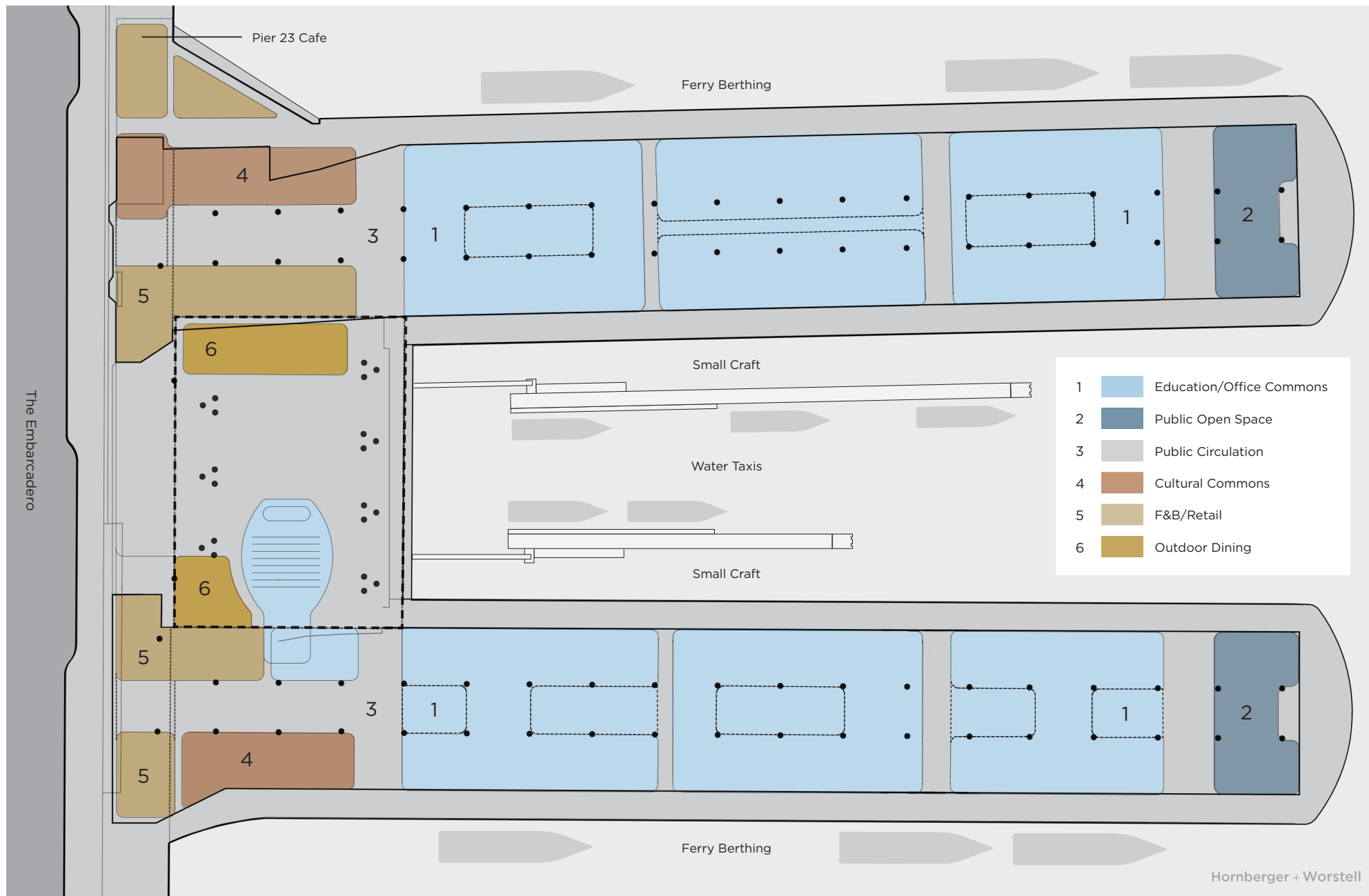


A commons for education and innovation

The new development at San Francisco's Piers 19-23 will serve as an incubator for new approaches to education and business innovation. **The project will allow tomorrow's leaders to engage in cross-disciplinary and cross-institutional discussion and collaboration** via a shared satellite campus for as many as a dozen universities and educational organizations.

The project also incorporates **flexible office space** for established enterprises. Beyond the obvious benefits of the central San Francisco location with picturesque views, sharing space with and underwriting the project's educational programs allows businesses to participate in the flow of fresh ideas and access emerging talent.

A central auditorium will serve both educational and enterprise tenants, while also offering an **exciting new cultural venue** for performances, including smaller-scale dance and music events in an area experiencing a surge of cultural and educational investment. Outside the auditorium, **a glass canopy-covered plaza will serve as a public gathering place**, while the expanded and rehabilitated pier apron will feature a permanent **water taxi landing**, further enlivening the area.



Universities respond to new demand

America's leading innovative companies are increasingly in need of employees with the varied skill set required to guide them—and the world—into the future. Recognizing this need, in the last decade private universities across the US have employed **novel approaches to graduate-level business and technology education**, responding to demand from the tech workforce by creating programs that push beyond both disciplinary and geographic constraints.

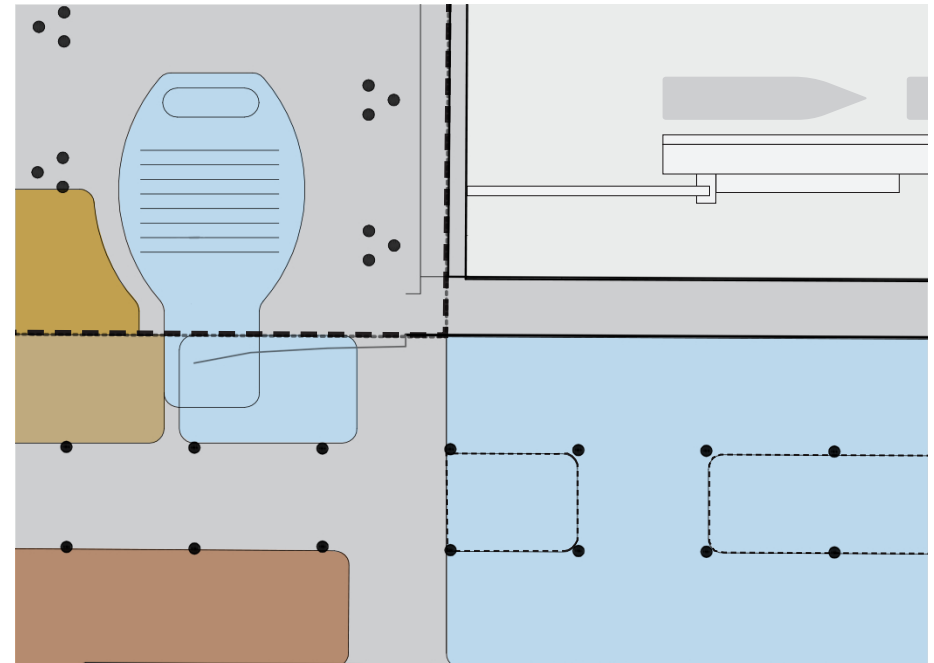
Master's degrees in business increasingly incorporate design, technology, and engineering. Hybrid degrees bridging university departments and even separate schools are increasingly common. And satellite campuses and low-residency programs allow working professionals to further their education without leaving their jobs. Graduates from these programs find their careers greatly enhanced, as technology companies reward cross-disciplinary skill sets that suit their future-focused, never-been-done-before ethos.

While tech booms are transforming cities across the nation, San Francisco continues to be the destination of choice for America's top innovative talent; **schools located elsewhere are increasingly exploring offshoot programs with satellite campuses in the city**, but finding a foothold in San Francisco poses significant logistical and cost challenges and risks.

The Piers 19-23 project offers them a purpose-built yet flexible solution. The project will combine dedicated space

rented to individual institutions with **shared classroom, presentation, and making spaces** that can be booked as needed by all participating institutions. Thus, all parties will be freed from the cost and logistical hurdles needed to create and maintain their own distinct satellite campuses and support facilities.

Project development partner Cornerstone Concilium will also host technical training programs onsite as part of its **nonprofit Cornerstone Institute**, providing an important benefit to underserved communities in the city.



A mix of dedicated and shared spaces offer educational institutions greater flexibility.

Flexible space for innovative enterprise

The workforce of the future is nimble and cross-disciplinary, and work spaces have already undergone a radical shift to keep pace. Beginning with San Francisco startups, but increasingly seen elsewhere, **companies are shifting away from dedicated offices to a shared model**. Private offices for employees now commonly adjoin communal kitchen, meeting, lounge, and collaboration spaces, where workers from different firms can mingle and interact.

Founded in New York City in 2010, WeWork currently has more than 287 physical locations in 77 cities and 25 countries around the world. WeWork transforms buildings into dynamic environments for creativity, focus, and collaboration. WeWork's global community provides the space and services for businesses of all sizes and stages. Their members include entrepreneurs, freelancers, startups and large corporations. As partners on the Piers 19-23 project, WeWork will employ a model they've **already successfully implemented across over one million square feet of office space locally**.

Piers 19-23 will quickly become one of their premier collaborative work spaces, and **with WeWork managing the education commons as well, the entire project will enjoy smooth scheduling and cost efficiency**.

wework



Combined space management by WeWork will ensure scheduling and cost efficiency.

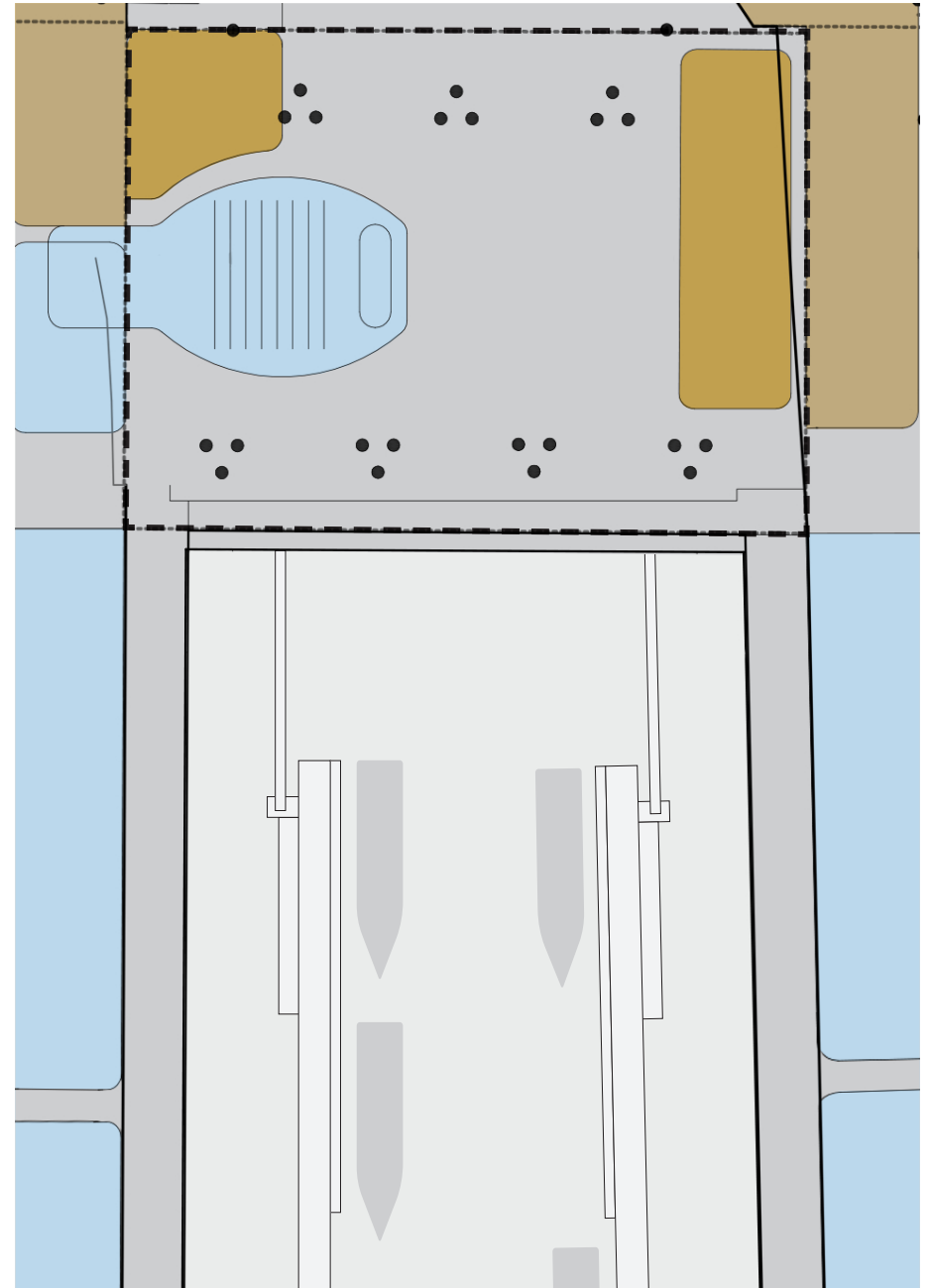
Activated public realm benefits the community

Between Piers 19 and 23, **a central plaza will unite the project and activate the public realm**, inviting students, employees, and passers-by the chance to relax under a new sheltering glass canopy with access and views to the water taxis and ferries berthed alongside the pier aprons. Publicly accessible restaurants and retail venues located in the historic bulkhead will enliven the already bustling Embarcadero. **With restored and expanded pier aprons, pedestrians will have access to their full perimeter, a significant public benefit.**

A permanent water taxi center will provide water access and generate pedestrian circulation throughout the day, while connecting the education and innovation commons to ports around the bay. An early sponsor of water taxi landings to encourage passenger transportation in the San Francisco Bay, Pacific Waterfront Partners will expand its longstanding relationships with local operators like **Tideline** for this project.



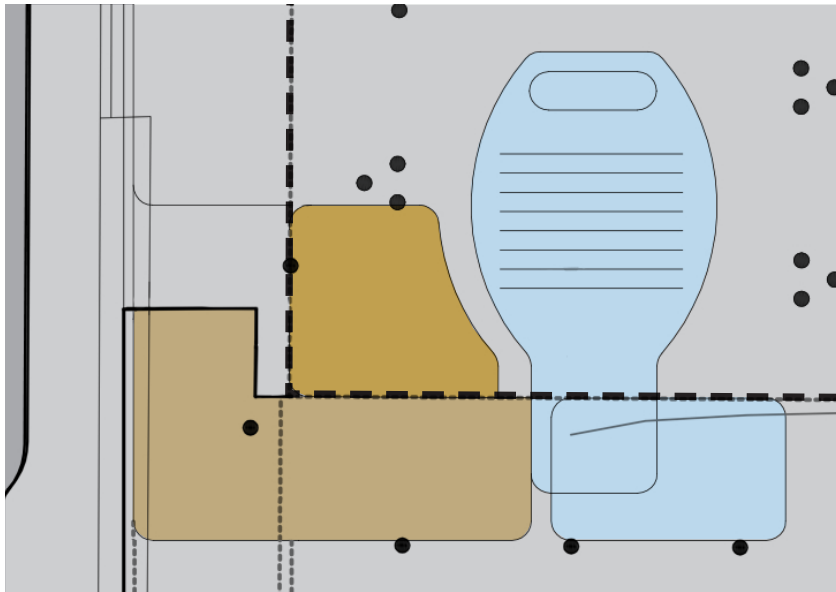
Tideline's rapidly expanding fleet of water taxis will dock at a new permanent landing.



Dynamic public spaces enliven and activate the area.

A needed performance venue at a versatile scale

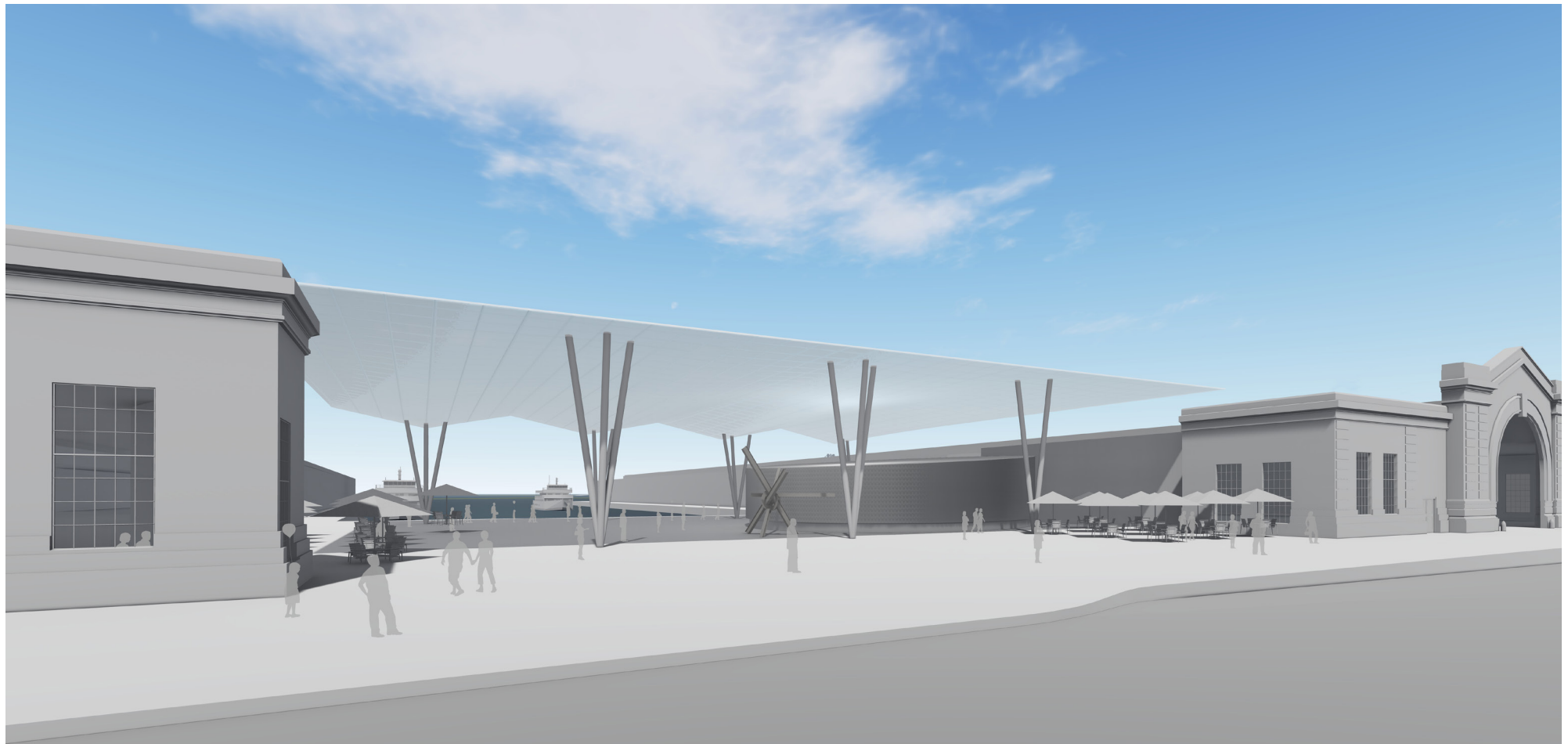
The project's auditorium, a graceful enclosed structure set under the central glass canopy, continues the project's versatile theme. Used by day for lectures and meetings, the space will transform at night, hosting small-scale **performances including dance and music productions**. Local performing arts companies and ensembles will benefit from modest rental fees, while the public will have an **exciting new venue for the arts in an area of San Francisco experiencing a surge of cultural offerings**. Alongside the Exploratorium at adjoining Piers 15-17 and the planned rebirth of nearby Teatro ZinZanni, events at Piers 19-23 will be in good company.



An auditorium and adjacent space can be used by cultural organizations.



Public performances will be a regular feature in an area experiencing a culture boom.



Serendipitous encounters and novel ideas

The development project at Piers 19-23 is an innovative concept backed by sound financial and operational precedent and strong demand. A flexible education, cultural, and innovation commons will offer vast potential for exciting outcomes beyond its core program, providing myriad opportunities for serendipitous encounters, lively events, and novel ideas in the heart of San Francisco.

Hornberger + Worstell

Team

DEVELOPMENT TEAM

Lead Development will be a partnership of:

- **Pacific Waterfront Partners, LLC** (PWP)
- **Portman Holdings** (PH)

Development, Project Management and Operations consultants:

- **WeWork**, programming and tenant/facilities manager
- **Tideline**, Water Taxi Center operations
- **Cornerstone Concilium**, Construction and Project Management

ARCHITECTS & ENGINEERS

- **Hornberger + Worstell**, Architect
- **Page & Turnbull**, Historic Preservation Architect
- **Rutherford + Chekene**, Structural Engineer
- **Moffatt & Nichol**, Maritime Engineer
- **Meyers + Engineers**, Mechanical and Electrical Engineer

ATTORNEYS

- Ruben, Junius & Rose, Land Use
- Remy Moose Manley, CEQA
- Farella Braun + Martel, Historic Tax Credits
- CohnReznick, Historic Tax Credit Auditors

FINANCIAL PARTNERS

PWP has partnered with, managed for, and/or arranged financing with:

- California State Teachers' Retirement System, (CalSTRS)
- Invesco
- US Bank
- Bank of America
- First Republic Bank

Portman Holdings' recent financial partners include, amongst others:

- AIG Global Real Estate
- Canyon Capital Advisors
- J.P. Morgan
- PCCP
- PNC Bank
- Regions Bank
- SunTrust Bank



PORTMAN HOLDINGS

wework



Hornberger + Worstell

PAGE & TURNBULL



MEYERS+
ENGINEERS

