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BAY AREA STRUCTURES REAL ESTATE NEWS

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Don't like Market Street? Wait a few minutes



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Central Market Street is not changing by the day, it's changing by the hour.

After a week out of town traveling with my family, I cycled down Market Street Monday morning. Of course I expected some of the progress I saw: AvalonBay had added a couple of floors at 55 Ninth St., Crescent Heights had snapped on more of the glass skin at 1401 Market and poured a few more floors on the tower as well. But other developments were more startling.

At Trinity Plaza, Angelo Sangiacomo is making good on his two-decade old promise to demolish the old vintage 1960 Del Webb's Townhouse motel and replace it with housing. Swinerton Builders has started pulling down the western edge of the motel. It will be a trip to be able to stand at United Nations Plaza and see clear across a vast vacant parcel to Mission Street.

But Trinity Plaza is not home to the only wrecking crew in the neighborhood.

On the 900 block of Market Street, Cypress Equities has knocked down the old social security building — the first step in plans to build a 250,000 square foot retail complex. Two more buildings will be knocked down to make room for that development, which has not yet signed on a tenant. And at Market and Macallister streets the Kor Group has boarded up the old Renior Hotel in preparation for a massive renovation that will transform the budget hotel into a hip boutique destination with a rooftop bar.

And at 100 Van Ness, Emerald Fund has reached a critical juncture in transforming the former California State Automobile Association building from offices to luxury apartments. The interior demo is largely done and the next step will be the removal of thousands of concrete panels on the exterior of the building, which will be replaced with glass. The group, led by Oz Erickson, celebrated the milestone with a brunch on Monday.

At the event, Erickson, joined by District 6 Supervisor Jane Kim and Mayor Ed Lee, said the Civic Center and Mid-Market neighborhoods have the best transportation west of Chicago, but not enough people.

"You get run over at 5:30 by everybody leaving city hall," he said. "You have to have 4,000 bodies here to turn it into a 24/7 neighborhood. It is going to be the nicest residential place in San Francisco."

J.K. Dineen covers real estate for the San Francisco Business Times.

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Trinity Plaza is biting the dust.