



The Panoramic, 2015

PANORAMIC INTERESTS

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RENTAL HOUSING PROJECTS – BERKELEY

• Berkeleyan Apts	1998
• The GAIA Bldg	2001
• The ARTech Bldg	2002
• Acton Courtyard Apts	2003
• Bachenheimer Bldg	2004
• Fine Arts Bldg	2004
• Touriel Bldg	2004
• CITYSPACE® 2711: <i>Shattuck Studios</i>	2018
• CITYSPACE® 2539: <i>The Panoramic</i>	2019

RENTAL HOUSING PROJECTS – SF/Oakland/Berkeley

• CITYSPACE® 38: <i>Harriet</i>	2013
• CITYSPACE® 1321: <i>The Panoramic</i>	2015
• CITYSPACE® 333: <i>City Gardens</i>	2020
• CITYSPACE® Studios: 1367 University	2022
• CITYSPACE® 345: <i>Folsom Studios</i>	2023
• CITYSPACE® 500: <i>Kirkham</i>	2023

PANORAMIC SPECIALIZES IN INNOVATIVE, INFILL DEVELOPMENT

Panoramic Interests has been building high-density infill development projects in the Bay Area since 1990. Its work in downtown Berkeley and San Francisco includes 15 projects, adding more than a 1,000 new units of housing, and 100,000 square feet of commercial space.

The Berkeleyan Apartments, a mixed-use project built by Panoramic in 1998, was the first new rental housing project by private developer in downtown Berkeley since World War II.

From 2004-2007, Panoramic was the largest private landlord of UC Berkeley students. It also provided more affordable housing in its 7 mixed-use projects than the Berkeley Housing Authority. (In April 2007, it sold all its residential developments to the Equity Residential REIT, in the largest real estate transaction in Berkeley's history.)

THE FIRM EMBRACES NEW IDEAS AND TECHNOLOGIES

Panoramic installed the first independently accessed, stacked, parking lifts in a commercial development in the U.S. (1995). It was the first developer to incorporate on-premises City CarShare in its buildings (2001). It also built the first car-free, high-rise micro-apartment project in the U.S. (2015). All of its rental projects have rooftop gardens, energy-efficient designs, and ground floor retail space reserved for local businesses.

Panoramic has spent the last nine years designing and developing stylish and efficient urban housing called **CITYSPACE®**. The design ethos can be summarized in three words: **More in Less.**

Patrick Kennedy is the owner of Panoramic Interests, a development firm that has been building housing, live-work space, and commercial property in the Bay Area since 1990. The firm has focused on dense, mixed-use, mixed-income, infill developments, typically financed with private funds. All of the multi-family housing projects include below market rate units.

The firm’s projects incorporate the Smart Growth principles designed to discourage auto use, mitigate sprawl, encourage local business, and enhance the pedestrian streetscape.



Mr. Kennedy grew up in the East Bay, and attended Claremont McKenna College, majoring in Economics and English. He is a former member of the Carpenters Union and Steelworkers Union, and the California Bar.

After college, he worked as a contractor, and then attended Harvard Law School and MIT, graduating with a J.D. and a Masters in Real Estate Development. Early development work included building his own house, and renovating several small commercial properties.

His hobbies include open water swimming and ultra-light backpacking, both of which have furnished surprising insights into his work in development.

Education

Harvard Law School, J.D.	Cambridge, MA
Massachusetts Institute of Technology, M.A. in Real Estate Development	Cambridge, MA
Claremont Men's College, B.A. in Economics and English	Claremont, CA

PROJECTS

Name & Year Completed	No. of Units	Below Market-Rate Units	Parking	Sq. Ft.	Commercial Tenants
1990 Henry Court	6	0	6	10,000	N/A
1993 Westside Place Lofts	7	0	8	12,000	Live work Lofts
1995 Shattuck Avenue Lofts	24	10	14	2,000	Bistro Liaison
1997 University Lofts	29	7	34	4,500	Golden Key Piano, Talaveras Ceramics
1998 Berkeleyan Apartments	56	14	39	4,000	Yali's Oxford St. Café
2001 GAIA Building	91	19	42	12,000	Marsh Theater
2002 ARTech Building	21	4	11	6,000	Gecko Restaurant, Computer Tech Program
2003 Acton Courtyard Apartments	71	20	61	8,000	Bread Workshop, SignCo
2004 Bachenheimer Building	44	9	30	3,000	Copy Edge
2004 Fine Arts Building	100	20	55	12,000	Herbivore Rest., Avila Design
2004 Touriel Building	35	7	8	2,400	Darling Flowers
2007 UC Storage Building	N/A	N/A	3	40,000	Central Self-Storage
2009 2130 Center Street	N/A	N/A	1	26,000	UC, Ben & Jerry's, Ippuku Rest, BMSG, C/Net
2013 CITYSPACES® 38: <i>Harriet</i>	23	5	0	11,775	N/A
2015 CITYSPACES® 1321: <i>The Panoramic</i>	160	16	0	108,000	Coffee Cultures
2018 CITYSPACES® 2711: <i>Shattuck Studios</i>	22	2	0	10,332	N/A
2019 CITYSPACES® 2539: <i>The Panoramic</i>	70	6	9*	63,359	Restaurant/Cafe
2020 CITYSPACE® 333: <i>City Gardens</i>	200	26	0	146,139	N/A
2022 CITYSPACE Studios®: <i>1367 University</i>	39	39	0	9,273	N/A
2023 CITYSPACES® 345: <i>Folsom Studios</i>	50	8	0	3,909	N/A
2023 CITYSPACES® 500 Kirkham	1,032	85	9	899,791	Pharmacy, café, and over 40 local small businesses
TOTALS	2,080	297	330	1,394,478	

* Commercial spaces

YEAR	AWARDS
1992	Henry Court Project, Pacific Bldr. Conf., Golden Nugget Award, Best Small House Design under 1,200 sq. ft.
1993	Westside Place Project, Berkeley Design Advocates, Award of Excellence for Live/Work Housing
1995	Shattuck Ave. Lofts Project, Ahwahnee Community Design Award of Merit
1996	Excellence in Economic Development, Downtown Berkeley Association
1997	Winner of Spaulding Award from MIT Center for Real Estate, Outstanding achievement & community contribution
1999	Community Champion Award, Local Government Commission, "Commitment to Building Livable Communities..."
2000	Excellence in Design Award -- The Berkeleyan Apartments
2000	Smart Growth Leadership Award, California Main Street Association
2001	Excellence in Design, GAIA Building, Downtown Berkeley Association
2002	Community Service Award, City of Berkeley Chamber of Commerce
2002	Excellence in Design, ARTech Building, Downtown Berkeley Association
2003	Special Commendation, Amer. Inst. Architects (AIA), Cal. Council
2004	Touriel Building, Special Honor " Exceptional Res. Architecture" AIA, Cal. Council
2004	Bachenheimer, Fine Arts & Touriel Buildings win "Award of Excellence", Berkeley Design Advocates
2005	Bachenheimer Bldg. Mixed Use Building of the Year, East Bay Bus. Times
2005	Fine Arts Building -- Residential Building of the Year, East Bay Bus. Times
2005	Touriel Building, Grand Award -- Best in West, Gold Nugget Award, Best Housing 30+ units/acre
2005	Fine Arts Building -- Grand Award -- Best in West, Gold Nugget Award, Best Mixed Use Project
2013	2013 Center St., Award of Excellence, Berkeley Design Advocates – "Loving restoration that brings form and function to a historic building and delights visitors and workers in their everyday experience."
2013	SMARTSPACE® SoMa, 38 Harriet Street, SF – ULI Global Awards for Excellence Finalist
2013	YES! Berkeley Visionary Award, City of Berkeley Chamber of Commerce
2021	2019-2020 Berkeley Design Advocates 14 th Biennial Design Award Honoree, 2539 Telegraph-Panoramic Berkeley

Rental Housing Built 1998-2004



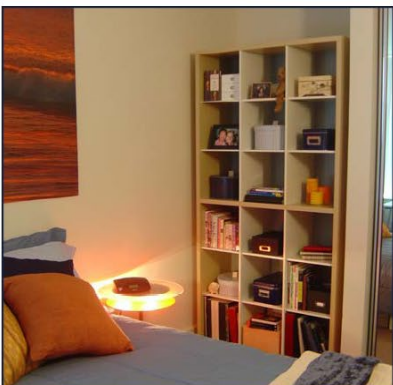
Berkeleyan Apartments
1910 Oxford Street



Bachenheimer Building
2119 University Avenue



Touriel Building
2004 University Avenue



Gaia Building
2116 Allston Way



Fine Arts Building
2110 Haste Street



Artech Building
2002 Addison Street



Acton Courtyard Apartments
1370 University Avenue



CITYSPACE® 500

Kirkham

(June 2023 est.)

Location

500 Kirkham Street
Oakland, CA 94607

Lot Size

137,389 SF

Project Size

1,032 Apartments
899,791+/- SF

Parking

59 spaces

Highlights

35,000 SF flex/commercial space
59,975 SF landscaped open space
19,400 SF community space
2 new pedestrian streets
2 parks with café & outdoor seating
Rooftop decks with Bay views
Secure indoor bike storage

Transit

Walk Score: 78
Bike Score: 94
3 min. walk to BART

Architect

SCB Architects



Coming 2023



June 2019

**CITYSPACE® 345
Folsom Studios**
(Aug 2023 est.)

Location
345 12th Street
San Francisco, CA 94103

Lot Size
3,909 SF

Project Size
5 Dwellings with master suites
12,715 +/- SF

Highlights
Panoramic roof deck
Indoor bike storage & repair station
Common area & meeting rooms

Transit
Walk Score: 95
Bike Score: 99
Transit Score: 100

Architect
Macy Architecture



Coming 2023



June 2017

CITYSPACE® Studios
1367 University
(Dec 2022 est.)

Location

1367 University Ave
Berkeley, CA 94702

Lot Size

5,150 SF

Project Size

39 Apartments
9,273 +/- SF

Highlights

Furnished
Private courtyard
Community space
Volumetric modular construction

Transit

Walk Score: 93
Bike Score: 100
Transit Score: 64

Architect

Trachtenberg Architects

Modular Manufacturer

Xtreme Cubes Corp

Operator

Building Opportunity for
Self-Sufficiency



Coming 2022



June 2020

CITYSPACE® 333
City Gardens
(2020)

Location
333 12th Street
San Francisco, CA 94103

Lot Size
29,946 SF

Project Size
200 Apartments
146,139 +/- SF

Highlights
Furnished
Indoor bike storage & repair station
Expansive windows/City views

Transit
Walk Score: 97
Bike Score: 99
Transit Score: 100

Architect
Macy Architecture
BDE Architecture



Sept 2020



June 2017

CITYSPACE® 2539
The Panoramic
(2019)

Location

2539 Telegraph Avenue
Berkeley, CA 94705

Lot Size

16,679 SF

Project Size

70 Apartments
(6 low-income)
69,232 SF

Parking

7 spaces for commercial use

Highlights

Panoramic roof deck
Bike storage
1 Gbps Internet

Transit

Walk Score: 97
Bike Score: 99
Transit Score: 100

Architect

Lowney Architecture



August 2019



January 2017

**CITYSPACE® 2711
Shattuck Studios**
(2018)

Location

2711 Shattuck Avenue
Berkeley, CA 94705

Lot Size

5,674 SF

Project Size

22 Studios
10,332 +/- SF

Highlights

Built-in furnishings
Secure bike storage

Transit

Walk Score: 87
Bike Score: 100

Architect

Lowney Architecture



September 2018



December 2017

CITYSPACE® 1321
The Panoramic
(2015)

Location

1321 Mission Street
San Francisco, CA 94103

Lot Size

9,208 SF

Project Size

120 Apartments & 40 Suites
108,000 +/- SF

Commercial Space

Coffee Culture

Highlights

Panoramic roof deck
Built-in furnishings
3,500 SF lobby & lounge

Transit

Walk Score: 95
Transit Score: 100
Near Civic Center BART

Architect

Kwan Henmi Architecture



August 2015



June 2013

CITYSPACE® 38
Harriet
(2013)

Location
38 Harriet Street
San Francisco, CA

Lot Size
3,750 SF

Units
23 units
(5 low-income)

Highlights
Washers and Dryers
Ample Storage
Full Kitchens
Multi-purpose built-ins
Indoor bike storage

Transit
Walk Score: 98
Transit Score: 100
Bike Score: 97

Architects
Tractenberg Architects, Facade
Lowney Architecture,
Construction

Awards
ULI 2013 Global Awards for
Excellence Finalist



January 2013



October 2012

2130 CENTER (2009)

Location
2310 Center Street
Berkeley, CA 94704

Lot Size
6,000 SF

Units
None

Commercial Space
Ben and Jerry's
Ippuku Restaurant
JIKO
Berkeley Media Studies Group
C/NET Solutions

Highlights
Sensitive historic renovation
Environmentally friendly finishes
Full seismic retrofit
New systems & infrastructure

Architect
Kahn Design Associates

Awards
2012 Award of Excellence,
Berkeley Design Advocates



September 2009



May 2006

TOURIEL

(2004)

Location

2004 University Avenue
Berkeley, CA 94704

Lot Size

7,000 SF

Units

35 Apartments
(7 low-income)

Density

218 units/acre

Parking

8 spaces

Commercial Space

2,400 SF
Darling Florists

Highlights

High-speed Internet
Rooftop gardens
Stacked hydraulic parking lifts

Architect

Assembly Architecture

Awards

2004 Award of Excellence,
Berkeley Design Advocates
2004 Honor Award, American
Institute of Architects—East
Bay Chapter



August 2004



January 2003

BACHENHEIMER

(2004)

Location

2119 University Avenue
Berkeley, CA 94704

Lot Size

12,400 SF

Units

44 Apartments
(7 low-income)

Density

155 units/acre

Parking

30 spaces

Commercial Space

3,000 SF
Offices/retail

Highlights

Rooftop gardens
Stacked hydraulic parking lifts

Architect

Kirk Peterson & Associates

Awards

2004 Award of Excellence,
Berkeley Design Advocates



August 2004



October 2002

FINE ARTS

(2004)

Location

2110 Haste Street
Berkeley, CA 94704

Lot Size

26,000 SF

Units

100 Apartments
(20 low-income)

Density

168 units/acre

Parking

55 spaces

Commercial Space

12,000 SF
Herbivore Restaurant
Avila Design Architecture

Highlights

Interior courtyard
Rooftop gardens
Stacked hydraulic parking lifts

Architect

Daniel Solomon
Design Partners, Inc.

Awards

"Award of Excellence",
Berkeley Design Advocates
Residential Building of the Year,
East Bay Bus. Times
Grand Award -- Best in West,
Gold Nugget Award,
Best Mixed-Use Project



August 2004



January 1972

ACTON COURTYARD

(2003)

Location

1392 University Avenue
Berkeley, CA 94704

Lot Size

22,000 SF

Units

71 Apartments
(20 low-income)

Density

141 units/acre

Parking

56 spaces

Commercial Space

8,000 SF
The Bread Workshop
SignCo
Martial Arts Studio

Highlights

Interior courtyard
Roof garden
Stacked hydraulic parking lifts

Architect

HDO Architects



August 2003



February 2001

ARTech

(2002)

Location

2002 Addison Street
Berkeley, CA 94704

Lot Size

5,600 SF

Units

21 Apartments
(4 low-income)

Density

163 units/acre

Parking

17 spaces

Commercial Space

6,000 SF
Gecko Cafe
Office spaces

Highlights

Rooftop gardens
Stacked hydraulic parking lifts

Architect

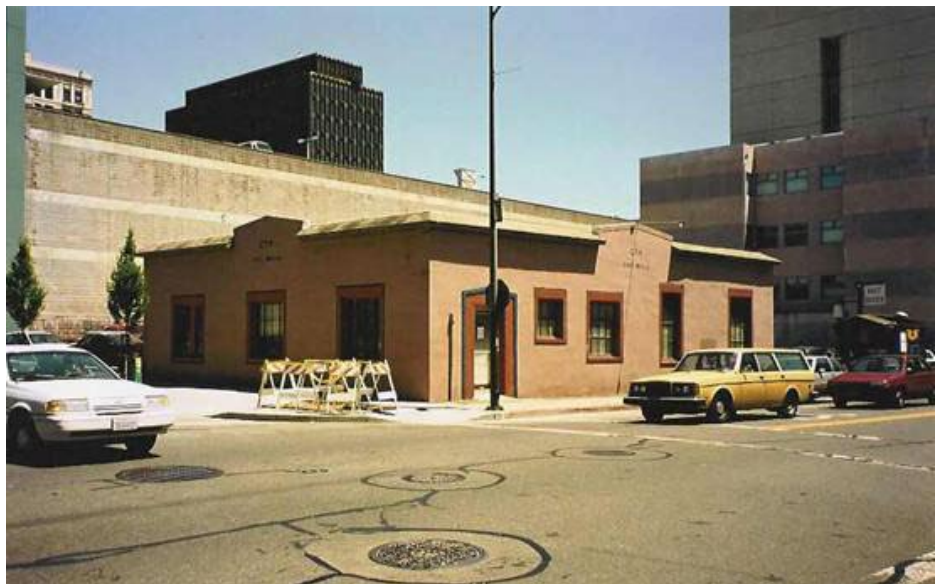
HDO Architects

Awards

Excellence in Design,
Downtown Berkeley Association



August 2002



July 2000

GAIA
(2001)

Location
2116 Allston Way
Berkeley, CA 94704

Lot Size
14,850 SF

Units
91 Apartments
(19 low income)

Density
267 units/acre

Parking
42 spaces

Commercial Space
12,000 SF
The Marsh Theater

Highlights
Interior courtyard
Rooftop gardens
Stacked hydraulic parking lifts
Private reading room & lounge

Architect
Kirk Peterson & Associates

Awards
Excellence in Design,
Downtown Berkeley Association



August 2001



June 2000

The BERKELEYAN

(1998)

Location

1910 Oxford Street
Berkeley, CA 94704

Lot Size

10,700 SF

Units

56 Apartments
(12 low income)

Density

227 units/acre

Parking

39 spaces

Commercial Space

4,500 SF
Yali's Cafe
Sterling Berkeley offices

Highlights

Rooftop gardens
Interior courtyard
Stacked hydraulic parking lifts

Architect

HDO Architects

Awards

Excellence in Design Award,
Downtown Berkeley Association



September 1998



August 1997

2,334 views | Mar 31, 2018, 03:39am

America's Progressive Developers, San Francisco Edition: Patrick Kennedy

**Scott Beyer** Contributor ⓘ

Policy



A model of Kennedy's MicroPAD unit. PANORAMIC INTERESTS

[This is installment #6 in the monthly cross-country Forbes series profiling [America's Progressive Developers](#). Here are the articles on [Miami](#), [Charlottesville](#), [New](#)



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and Berkeley, with open drug use and fights blaring out from the encampments that rest along sidewalks and below underpasses. A recent U.N. official, after visiting the Bay Area, said that in some ways, the city's treatment of the homeless is worse than what she saw in the slums of India.

But now, after seemingly endless politicization of the issue, San Francisco is baby-stepping towards a solution: prefab modular micro housing. And one developer - Patrick Kennedy, of [Panoramic Interests](#) - is helping drive the change.

Today In: [Business](#)



For several years, Kennedy has proposed that San Francisco adopt MicroPADs as a homelessness-reduction strategy. These are 160-square-foot, fully-furnished container units that come with their own kitchens and baths. They can be stacked on one another while resting together as a unified project atop parking lots or parking decks. Their steel bodies help them insulate against vermin, and control the room climate, much better than San Francisco's disproportionately old housing stock.

Panoramic has [already built](#) these modular units throughout the Bay Area, mostly for students and professional class tenants, rather than the homeless. The company groups them together into high-density, mixed-use projects that have zero parking, and are near transit lines.

Kennedy insists, though, that they can be built en masse for the homeless. They [cost](#) \$200,000 to construct - about half the price of a traditional affordable housing unit - and can be completed in 9 months, rather than the standard few years. Under the term proposed for the city by Kennedy, Panoramic would build the modular units at comparable expense, and lease them to the city for \$1,000/month. The city would then staff the buildings with social services as it saw fit, but wouldn't otherwise worry about building maintenance.



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Kennedy says that the traditional - or "stick-by-stick" - affordable housing approach will not solve the problem, because it's too expensive. Among its added expenses are the materials; the regulations that the city must follow (namely prevailing wage laws); and the syndication and bureaucracy that goes into affordable housing finance. MicroPADs are cheaper because they circumvent these processes.

"We have proposed something to San Francisco that their own departments acknowledge would be thirty to forty percent less expensive than [what] they can build themselves," said Kennedy.

So why has San Francisco not dropped everything it's doing, and significantly rolled out these MicroPADs? Residents and homeless alike can thank the city's entrenched political

When I interviewed Kennedy last March, inside his office in the Mission District, he cited two political factors. The minor one is residents who don't want homeless housing facilities in their neighborhoods. This is a common impediment to getting permanent supportive housing built in other cities, too.

But the far larger factor is union resistance.

"Certain elements of organized labor – and it's not a unified front – have adamantly opposed the use of modular construction," says Kennedy.

This is because modular housing produces the efficiencies listed above - namely, less required labor, and thus less work for the unions. Organized labor also dislikes that these MicroPADs are manufactured abroad.

"We'd rather they be constructed here instead of China so they don't undercut wages and conditions," said Michael Theriault, secretary-treasurer of the San Francisco Building and Construction Trades Council, in 2016 to the San Francisco Chronicle. "And we want them built under local building code and inspected by local inspectors."



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procurement process will inevitably drag on. At the end of the day, the project will add fraction of the units needed for San Francisco's homeless population.

But if the city were actually serious about solving the issue, it would have ignored union pressures, and embraced Kennedy's ideas years ago.

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Scott Beyer

I am the owner of a media company called The Market Urbanism Report. It is meant to advance free-market policy ideas in cities. The Report features multiple articles dai... **Read More**



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SAN FRANCISCO BUSINESS TIMES

Olympic mettle

Pat Finlen steers S.F.'s storied Olympic Club into a new era.

KEVIN TRUONG, 59



OAKLAND STRUCTURES

WHO GETS TO SHARE IN
OAKLAND'S GROWING
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ALL RISE:
OAKLAND'S
OFFICE
BUILDING
BOOM IS
UNDER WAY

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OAKLAND'S NEW PLANNING
DIRECTOR IS THE MAN
WITH THE PLAN 34

COVER STORY

WEST OAKLAND IS NOW ARRIVING

Patrick Kennedy and
other developers are
lining up big projects

25-PAGE SPECIAL REPORT BEGINS PAGE 21



Burned down, but not out

Serial CEO Sheryl O'Loughlin
lost her home to the North Bay
fires, but not her perspective.

KATIE BURKE, 14



A swing, and a big miss

Cytokinetics spent "hundreds
of millions" fighting Lou
Gehrig's Disease, but struck out.

RON LEUTY, 10



Shaping their future

At Scientific Art Studio, Ron
Holthuysen and Maren Van Duyn
built a business on sculpture.

ALEXIS SCHREIBER, 18

T H E L I S T

OAKLAND'S BIGGEST PROJECTS, MAPPED 40-44

SAN FRANCISCO
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OAKLAND STRUCTURES

Projects are finally rising in long-neglected West Oakland

BY ROLAND LI
rli@bizjournals.com

Every weekday, hundreds of thousands of riders pass through West Oakland’s BART station on their way to San Francisco. Only a handful get off.

Despite the station’s central location, the neighborhood doesn’t have many jobs outside of the hulking U.S. post office and the adjacent Port of Oakland. It’s primarily a residential area, with single-family Victorians now selling for over \$1 million.

That may change. Two massive devel-

opment plans could replace parking lots next to the BART station with housing and office towers, along with new shops and plazas. Another half-dozen midrise housing projects are under construction or approved in West Oakland. It’s the boldest vision to transform the area since the 1950s and 1960s, when government-sponsored “urban renewal” devastated what was once a vibrant retail strip on the very same blocks. Homes, jazz clubs and restaurants were demolished to make way for BART, the post office and a new highway that bisected an established community.

The projects are still years away

from becoming reality, but they’re evidence that developers are focusing on West Oakland as a place for high-density housing and office space, and that the city supports this push. Developers say the neighborhood’s central location in the BART system and abundance of empty lots make it a strong candidate for dense growth. The proposals are moving forward as Oakland’s rents have hit record highs of \$1,930 per month for a one-bedroom and over \$50 per square foot for Class A office space, according to brokerage data. That makes new highrise construction more financially viable, developers say.

After three years of studies, China Harbour Engineering Co. and partners have proposed a \$565 million project that includes 1 million square feet of commercial space, 135 residential units and retail. It would replace BART-owned parking lots directly next to the station and potentially add thousands of new jobs to the area.

The project will restore vitality to a barren streetscape and create new economic opportunity, said Alan Dones of Strategic Urban Development Alliance, a project consultant.

The developers are seeking a project bigger than anything else built in West Oakland to date. A midrise building “would really do a disservice to our community,” and a larger project is more appropriate for a transit hub, Dones said in July.



“I’m late to the game, but I’m making up for (it).”

PATRICK KENNEDY,
President, Panoramic Interests

China Harbour’s mixed-use project is seeking approvals by 2019, based on its exclusive negotiating agreement with BART.

A block away, Panoramic Interests has proposed over 1,000 apartments and 40,000 square feet of retail in three new buildings at 500 Kirkham St., currently a lot with a small commercial building.

It’s Panoramic’s first Oakland project and totals more units than all of its previous Bay Area projects combined.

“I’m late to the game, but I’m making up for in size what we lacked in interest before,” said Patrick Kennedy, president of Panoramic Interests. “I’ve been looking to do a transit-centric, car-free development in Oakland for several years.”

Panoramic’s project could be approved by the spring and start construction by the end of 2019.

One challenge will be soundproofing the apartments from the constant rumble of the BART train. Kennedy’s project will be as close as 20 feet to the BART tracks, but he’s confident the interiors will be serene with the right materials.

Panoramic has selected Pankow as the general contractor. Kennedy is still looking for equity partners for a project that will cost in the hundreds of millions.

Kennedy said he is seeking additional community input on the specifics of the project. One focus is making sure local businesses get opportunities to benefit. At the existing building, he’s leasing rent-free commercial space to a group of local retailers including eateries the Hatch and Pancho, Good Mother Gallery and the

TODD JOHNSON

OAKLAND STRUCTURES



Patrick Hendry, City Ventures: “We’re able to make it work where others can’t.”

TODD JOHNSON

Overlook Lounge. He is hoping to include them in the new project.

“They are going to provide the DNA for the revival of Seventh Street,” said Kennedy. “I think we’ll see a new business center and arts center...all the signs are optimistic and encouraging.”

Matt Regan, senior vice president of public policy at the Bay Area Council, told the Business Times last year that West Oakland’s “acres of vacant lots” were a sign that construction costs were too big of a hurdle and rents in Oakland weren’t high enough for big projects to be viable. China Harbour and Panoramic’s proposals could signal a change in those fundamental economics.

Completed projects fill up

It’s taken years for West Oakland to recover from the 2008 recession and for new projects to move forward. The housing bubble devastated many local homeowners, who lost their properties to foreclosure. The 2012 dissolution of California’s Redevelopment Agencies also removed a tax financing mechanism that would have enabled the city to fund more affordable housing in the area.

The handful of completed market-rate projects have filled up amid the region’s housing shortage.

“It’s a great place to be. It’s the center of the Bay Area.”

JOHN PROTOPAPPAS, CEO, Madison Park Financial

Madison Park Financial’s 92-unit Lampwork Lofts project, a renovation of a former lightbulb factory, was completed in 2014 and is fully leased. The developer also plans to start construction next year on a 47-unit project approved at 2968 Hannah St. in West Oakland.

“It’s a great place to be. It’s a center of the Bay Area,” said John Protopappas, CEO of Madison Park, who lives in a loft in the neighborhood.

Homebuilder City Ventures also completed 171 townhomes at the Station House project this year and sold them all. Prices ranged from the \$600,000s to \$900,000s.

Patrick Hendry, City Ventures vice president of Northern California, said the project’s access to the Bay Bridge, BART station and rest of the East Bay was a huge selling point.

City Ventures has another 47 townhomes in progress next to Station House and 126 townhomes at 2210 Filbert St. and 2310 Myrtle St., also in West Oakland.

The projects will all contain wood-frame townhomes, which are cheaper and faster to build than concrete or steel apartment buildings. No other developers are building for-sale housing in West Oakland.

“That’s why we’re able to make it work when others can’t,” said Hendry.

CONSTRUCTION

HOLLIDAY DEVELOPMENT IS ASSEMBLING A MODULAR FUTURE FOR WEST OAKLAND

West Oakland may get one of the first modular housing projects in the city. Holliday Development has plans for three modular housing projects in the neighborhood, including one for the formerly homeless.

Holliday Development’s projects span hundreds of units in West Oakland, where the company is headquartered. The neighborhood is seeing a flurry of new projects, including two highrise proposals next to the BART station.

“We’ve been active in West Oakland for over 15 years,” said Kevin Brown, partner at Holliday Development. “I see more and more positive momentum.”

“It’s a great place to live,” he said. “The demand is absolutely there.”

The developer is working with general contractor Cannon Constructors and its modular subcontractor Factory_OS to build the three projects. Rick Holliday is the head of both Holliday Development and Factory_OS.

Carpenters Local Union Nos. 22 and 180 will pre-assemble pieces of the projects in Factory_OS’s factory in Vallejo. Those “modules” would then be shipped to the site and assembled, cutting down on costs and construction time compared to traditional construction.

Holliday Development previously built a modular project in San Francisco’s Bayview, which it sold last year.

The 110-unit 532 Union St. will be the first modular project to start work with groundbreaking planned for the spring. Holliday bought the land, which is near the West Oakland BART station, from California Department of Transportation, known as Caltrans. The project was approved last year.

Construction will take 10 to 11 months, about half the time compared to traditional construction. Brown declined to specify costs, but said the project would be about 20 percent cheaper than traditional construction.

Holliday Development also has approvals for 235 units at 2011 Wood St., where it plans to do modular construction. Building permits haven’t been filed yet because the developer is trying

to resolve what to do with a railroad spur going down the middle of the site, which has delayed the project, said Brown. Construction could start by next fall or winter.

Holliday Development bought another parcel from Caltrans in September for \$4.2 million. The site, formerly the Phoenix Ironworks warehouse, is bounded by Frontage Road, 9th, Pine and Shorey streets.

The entire site could accommodate 300 to 400 apartments. No project application has been filed, but Holliday Development plans to build supportive housing for the formerly homeless, affordable housing

and market-rate housing.

It would be the first time modular construction is used to house the homeless in Oakland, where city leaders are also pushing temporary sheds as an alternative to tents on the street.

Brown said Holliday will first build the supportive housing, which he is hoping to start work on by next year. The project may seek some public subsidies. “Homelessness is really a crisis,” he said.

David Baker Architects is designing all three West Oakland projects. Baker is also the chief design officer at Factory_OS.

“The idea of very old-school construction where you have to craft a building by hand isn’t appropriate for all construction,” Baker told the Business Times last month.

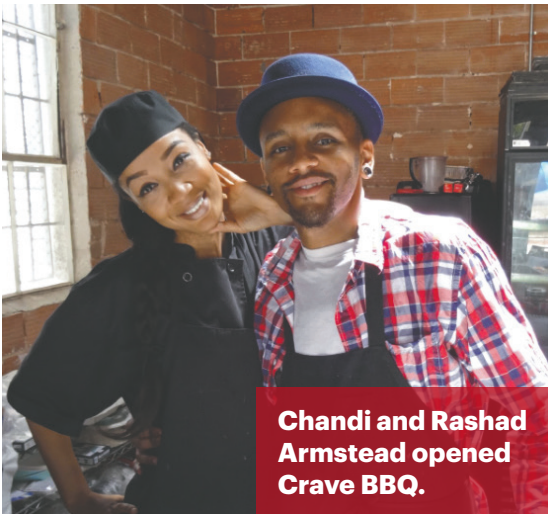


Kevin Brown



532 Union St.

DAVID BAKER ARCHITECTS



Chandi and Rashad Armstead opened Crave BBQ.

NEIGHBORHOOD BUSINESS

WILL WEST OAKLAND MAKE ROOM FOR A RETAIL REVIVAL?

New small businesses have popped up in West Oakland over the last couple years, including Crave BBQ, Trouble Coffee and Milky Way Coffee. After years of searching, People’s Community Market and nonprofit partner East Bay Asian Local Development Corp. have found a site at 3103 Myrtle St. to build a new grocery store.

West Oakland neighborhood staple Brown Sugar Kitchen, known for its chicken and waffles, is expanding with new locations in downtown Oakland and San Francisco’s Ferry Building.

Rashad Armstead and his wife,

Chandi, own Crave BBQ. He estimates that they’ve spent \$15,000 to create the restaurant. It opened five months ago as a pop-up in a former auto repair station at 1700 Center St. and featured live music from local musicians.

But building out permanent space was cost prohibitive. Now Crave is moving to a new location at Market and 27th Streets.

Armstead’s great-grandmother operated restaurants in the 1960s in West Oakland when it was still a renowned place for nightlife.

“That was the area where black

businesses were flourishing,” he said.

With a wave of new investment coming, Armstead sees dangers and opportunities. Growth can create jobs in the neighborhood, which has fifth- and sixth-generation West Oaklanders. But he fears that the changes could damage the area like the redevelopment of the 1960s if the community doesn’t have a say.

“Building on existing (empty) lots is a great idea,” said Armstead. “There has to be opportunity for everyone in the community....we don’t want to repeat history.”

Good Housing Comes in Small Packages

STATS

Patrick Kennedy

Real estate developer and owner of Berkeley-based Panoramic Interests

Age: 60

Strength: Chronic optimism

Weakness: Chronic optimism

Very first job: Paper boy, *Contra Costa Times Greensheet*

Most recent purchase:
33-ounce, ultra-light backpack

Can't live without: Coffee

#1 on your "bucket list": To continue what I am doing. My work is more fun than fun.

Career choice #2: Lyricist in the tradition of Cole Porter and Oscar Hammerstein

Best advice received:
Be valiant, daring, and subtle, and never mind taking a risk.
—*Aristophanes*

Real estate developer Patrick Kennedy prefers minimalism and efficiency. When he ends a phone conversation, he says, "Thanks, goodbye," then hangs up. His email subject lines contain the actual message—no need to waste time opening the email. And his hobby? Ultra-lightweight backpacking, where you strip down to the absolute minimum of what you carry. • As a developer and proponent of urban microapartments with his Berkeley-based company, Panoramic Interests, Kennedy is well aware that his hobby is a bit of a busman's holiday version of his job.

"With ultra-light backpacking, you go through a deliberate process—trial, error, experience—to see exactly what you need and what you don't need," says Kennedy. "I go through the same process with the apartments."

Kennedy's microapartments are indeed micro. The 23 units in his Harriet building in San Francisco's SoMa district are only 295 square feet. But they are 295 incredibly well-designed, energy-efficient square feet.

"We don't have a lot of extra unused space," says Kennedy. "In fact, I like to think that there isn't any wasted space in our units. At the same time, we want people to be comfortable. We want them to be able to carry out the usual apartment experience—have guests, host dinner parties, and things like that. We just want to be more clever in how we can figure out the space and furnish it, and do that in a smaller, and thus less expensive, space."

Panoramic's Harriet building is LEED Platinum certified, with solar hot water heating, a cool roof to reduce heat absorption, and an outside courtyard for residents (featuring sustainable landscaping, of course). Each unit has a kitchen, a full-size dishwasher, a washer/dryer, Plyboo hardwood floors,

and a fold-out bed. The units are well sound-proofed, get lots of natural light via large windows, and feature innovative natural ventilation. The apartments are so tightly insulated, they can be heated with a hair dryer.

"We try to solve the basic problem—a clean, well-lighted place to live and work and regroup—and try to do it as efficiently as possible in an elegant way," says Kennedy. To that end, Panoramic's buildings are the result of thousands of decisions on everything from building materials to careful selection of what Kennedy calls "finishes that don't insult your aesthetic intelligence." He is currently focused on a new peephole that allows people to see outside their door from 6 feet away, instead of having to go right up to the door. "It's a \$20 piece of hardware that will make the experience better, even if it's something people hardly notice," he says.

Panoramic's bigger decisions include making the buildings from pre-fab materials (efficient and greener), putting buildings on underused urban infill spaces (community development, prime location), and not providing parking.

Kennedy has found that tenants are quite willing to accept no-parking housing. "I don't think it spooks people anymore," he



says. Plus, being car-free makes the buildings even greener. “We’re getting people out of their cars. People who live in our buildings walk, take transit, ride bikes, or use Uber,” he says. Future buildings will also have a City CarShare vehicle on site.

Providing residents with no-car mobility is part of the reason Panoramic chooses well-located infill spots. The other reason is the lure of city living. “One of the best features of our buildings has nothing to do with the building proper—it’s being smack in the middle of things. In our small spaces, we look for a prime location, close to jobs, transit, excitement, and intrigue.”

If residents want to find their intrigue closer to home, they can hang out in one of the well-thought-out common spaces. Elevators in the Panoramic, slated to debut June 2015 in San Francisco, open onto lounge areas on each floor. There’s a bicycle maintenance station strategically located in the lobby to encourage chatting. Common space seating is at bar height because, according to Kennedy, it is more conducive to interaction between someone sitting and someone walking by.

“We want the people who live in our buildings to be one of the attractions, so we try to make it easier for people to be sociable—if they want to be,” says Kennedy. “Because we don’t have parking, much more of our ground floor space can be dedicated to social spaces that encourage interaction, work collaboration, romance, and what have you.”

Not everyone is fond of the microapartments and there have been complaints that they could marginalize a lower class or that they are just too small. But Kennedy is used to working through resistance and accepts it as part of the job.

After growing up among the walnut orchards of Danville, Calif., Kennedy went to law school at Harvard. But during a stint at a firm that did real estate, Kennedy says, “I realized that I had made a gross miscalculation.” He took a program in real estate development at MIT and found his calling. To recoup his tuition costs, he worked the public

sector at BART for 18 months. “That’s where I learned about working with ossified monolithic bureaucracies, which is handy when you work with cities,” he notes. Kennedy moved to Berkeley and unsuccessfully tried to get a job with other developers—at least 80 by his count.

Finally, he decided to do it himself, and in 1996, overcoming various development-resistant Berkeley factions, bought downtown property for a rental project. “It was the first one by a private developer since World War II and it filled up before we even sheet-rocked it,” he says.

“In our small spaces, we look for a prime location, close to jobs, transit, excitement, and intrigue.”

Kennedy takes complaints about his buildings very seriously. In many cases, he has made major tweaks based on resident feedback. But he doesn’t give much credence to those who have a problem with the concept of microapartments in general.

“Anytime you do something new, you’re going to get lots of scrutiny and, inevitably, lots of criticism. But it’s not much different from the reaction I had when I started developing in Berkeley and was proposing high-density housing—which in Berkeley’s case then was a three-story building.

“We’re not claiming we’re for everybody,” he says. “What’s happening in San Francisco is that thousands of single people are coming to the city and bidding up the price of single-family homes, making it difficult for a single or two-earner household to own a house. We’re trying to provide an outlet for single people and take the pressure off the cannibalization of the existing housing stock.”

“On top of that, there are significant demographic shifts that make a lot of the housing design obsolete. For example, there are huge numbers of single people living alone in cities now, much more than 20 years ago. That’s a demographic shift that has not been addressed by apartment developers who are still building 1,000-square-foot housing with two and three bedrooms. In San Francisco, that means they are out of the price range of 95 percent of the city.”

Kennedy offers this advice for REALTORS® who want to capitalize on the trend: “Bring developers sites that are close to transit, in core locations, near stores, cafes, and work.” REALTORS® can also be involved by finding land, listing buildings, and filling them with tenants. “Bring in renters who don’t want/need a car, and who are looking to lower their housing costs. The Millennials especially are hip to consuming just what they need and no more, and don’t want the extra cost of unused rooms.”

Kennedy’s bet for the next trend is microsuits, three-bedroom, 600-square-foot units that house three people. The Panoramic will have 160 units, 40 of them microsuits.

“Microsuits have a lot of promise in San Francisco because a studio apartment, even if it’s \$2,000 a month, is still out of the range of a lot of people,” says Kennedy. “There needs to be a place for a single person to come to San Francisco and live in a safe, well-designed, environmentally sound place. And I think the microsuite is a candidate for that type of tenant.

“It’s not for everyone, but we have an obligation to experiment with new ideas,” says Kennedy. “I want to build something that’s worthwhile and beautiful and elegant and at the same time render a public service and be profitable, so it’s sort of an alignment of commercial and social awareness, environmentalism and city building.” ♦

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From the San Francisco Business Times:

<https://www.bizjournals.com/sanfrancisco/news/2019/09/03/meet-six-members-of-the-san-francisco-business-times-leadership-trust.html>

Meet six members of the San Francisco Business Times Leadership Trust

Sep 3, 2019, 9:05am PDT

San Francisco, California, has been the birthplace of many inventions, dating all the way back to the 1800s. Today the city continues to build its reputation for business, making it not only a hub for innovation and collaboration but also home to some of the country's most talented leaders.

The San Francisco Business Times has invited some of these executives to join the Leadership Trust to share their experiences and insights with you. Get to know them below, and learn about what they are doing in your community. Then, if you're a Bay Area business leader, apply to join the Trust or nominate an outstanding candidate.

Patrick Kennedy, Owner, Panoramic Interests

A creative visionary who knows how to tackle any project, Patrick Kennedy embraces new ideas and technologies to make the Bay Area a better place to live and work. His firm, Panoramic Interests, has been building high-density buildings in the region since 1990 using principles designed to discourage auto use, mitigate sprawl, encourage local business and enhance the pedestrian streetscape.

Patrick has long been a proponent of MicroPADs. These are fully-furnished container units, once featured on CNN, are meant to reduce homelessness.

Patrick grew up in the East Bay and attended Claremont McKenna College, majoring in economics and English. After college, he worked as a contractor, and then went to Harvard Law School and MIT, graduating with a J.D. and a master's degree in real estate development. Early development work included building his own house and renovating several small commercial properties.

In his free time, Patrick enjoys open water swimming and ultra-light backpacking, both of which have been catalysts to some surprising insights in his development work.

Christina Seelye, Cofounder and CEO, Maximum Games

Christina Seelye is the cofounder and CEO of global video game publisher Maximum Games. The full-service platform handles all levels of video game publishing across every genre.

Christina and her cofounder started the business as a side gig out of Christina's house in 2009. The self-funded company grew over time, and today Maximum Games is one of the top 20 game publishers in the world, as recognized by NPD.

Christina is no stranger to building technology companies. She previously started two successful businesses: Elibrium and Rhino Group. Elibrium was acquired by Avanquest Software and Christina became its CEO and president, growing revenue from \$8 million to \$65 million.

Over her long, notable career, Christina and her companies have earned many awards and recognitions, including the gold award for 2018 Stevies Female Executive of the Year, an Inc. 5000 and San Francisco Business Times' Fast 100 company.

Christina lives and works in the San Francisco Bay Area.

Eric Bahn, Cofounder and General Partner, Hustle Fund

Eric Bahn started Hustle Fund with Elizabeth Yin just two years ago. Hustle Fund is different from other venture capital firms. It operates by investing \$25,000 in pre-seed startups and then working with founders during a 4-6-week growth period.

Eric has a master's degree in sociology from Stanford. He previously owned an education technology company called Beat The GMAT that was acquired by the Daily Mail in 2012. After the successful acquisition, he and his wife spent nine months traveling the world. Upon his return, Eric worked for Instagram and Facebook as a product manager before turning to the venture capital industry.

Eric's own experiences in the trenches of startup life fuel his dedication to helping new founders hit the ground running. He brings a combination of practicality and enthusiasm to the table and holds a wealth of knowledge when it comes to fundraising, pitching, strategizing and positioning.

Eric shares his insights and thoughts on his blog, "Life After Liquidity."

Sherilyn Adams, Executive Director, Larkin Street Youth Services

In 2012, the White House honored Sherilyn Adams as a "Champion for Change in the Fight Against Youth Homelessness." With 30 years in the nonprofit sector focused on issues of child abuse and neglect, family violence, mental health, substance abuse and homelessness, Sherilyn has made an impact wherever she lives and works.

Her dedication to establishing and maintaining relationships with public and private partners has been instrumental in the growth of Larkin Street Youth Services, an organization that helps the area's homeless youth rebuild their lives by providing housing, education, employment training and health and wellness services. Under her leadership as executive director, Sherilyn has helped triple the number of beds at Larkin Street.

Many of the issues Sherilyn works on are close to home for her. With an early life touched by violence, mental illness and substance abuse, Sherilyn faced many difficulties that she was only able to overcome with the right resources — mainly a few positive adult mentors.

While she has been honored with many awards and recognitions throughout her impressive career, Sherilyn was most recently a recipient of the 2019 Leadership Award from the James Irvine Foundation. This award recognizes leaders at five organizations for advancing solutions to some of the most critical challenges facing California.

Neil Thanedar, CEO, Labdoor

Neil Thanedar graduated from the University of Michigan in 2010 with degrees in business and molecular biology. Entrepreneurial by nature, Neil has started two successful companies since graduating.

His current company, Labdoor, is an independent business that tests supplements to uncover whether products have the ingredients they claim to have and whether they contain any harmful ingredients or contaminants. Labdoor grades and ranks these products and publishes information about them for free.

It all started when Neil was a child and he watched his father, a chemist, search for information about the difference between his original prescription and a newly-prescribed generic medication.

A seed was planted. Neil's goal is to help people feel confident in the choices they make for their health as well as hold supplement companies accountable for their products.

Doreen Bloch, CEO and Cofounder, Poshly

Doreen Bloch was tired of struggling to find the right beauty products. She started Poshly in 2011, a unique company that provides free beauty products in exchange for filling out surveys. This data is then shared with companies like L'Oréal, LVMH, Walgreens, Shiseido, COOLA and many more. Companies are then able to create better products based on what their consumers want.

Doreen graduated from the University of California, Berkeley, in 2009 with a bachelor's degree in business administration. With a zealous and pioneering nature, she started BARE magazine while attending UC Berkeley. The publication was one of the country's first collegiate fashion publications.

Doreen has received several awards and honors. She was part of Forbes' 2015 30 Under 30, Fast Company's Top 10 Most Innovative Companies Of 2015 In Big Data, and Inc.'s 2015 30 Under 30. She is also passionate about sharing her startup knowledge with other young founders.

Whether you're looking for startup support or an entrepreneurial environment to connect to your local business community, the members of the San Francisco Business Times Leadership Trust have you covered.