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From the San Francisco Business Times:

<https://www.bizjournals.com/sanfrancisco/news/2018/12/06/sares-regis-group-south-san-francisco-cadence.html>

## Developer moves forward with 455 apartments in South San Francisco

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A developer recently secured approval to build a 195-unit apartment building in downtown South San Francisco where it is already building 260 apartments next door.

San Mateo-based Sares Regis Group of Northern California is among several developers serving a hefty portion of new housing in the city's downtown.

The Sares Regis projects, totaling 455 units on three acres, join another 700 homes under construction downtown.

"These projects are putting people right where we need them to revitalize shops along Grand Avenue," said Alex Greenwood, the city's economic development director.

The downtown building boom is a result of years of planning and zoning changes that ushered in a slew of new housing proposals. The city is also in the process of moving the Caltrain station to a pedestrian-friendly downtown location. Right now, the station sits below a highway overpass.

"It's simply not acceptable to have vacant, blighted properties less than two blocks from the new Caltrain Station," Greenwood said.

The Sares Regis projects, known as Cadence, will take the place of a shuttered car dealership. The developer expects to wrap up the first phase of Cadence, at 101 Miller Ave., next spring. The second phase, at 405 Cypress Ave., will likely start construction in spring of 2020 hit the market in 2022.

"This submarket and the region in general is very undersupplied for housing," said Ken Busch, the developer's senior vice president for residential development. The new housing in South San Francisco will help make an already thriving downtown become even more vibrant by taking vacant or underutilized sites and bringing in hundreds of new residents.

The 69-unit Pinefino apartment complex opened in August and was fully leased a month later. The \$30 million, five-story project was completed as part of the city's downtown plan.

The plan was a key draw for Sares Regis, one of the busiest developers on the Peninsula with several housing developments stretching from Daly City down to Silicon Valley.



BDE Architects designed the 195-unit, second phase of Cadence apartments at 405 Cypress Ave. in South San Francisco.

The company has focused on sites in downtown areas accessible to transit and jobs.

"South San Francisco is a great market," Busch, told the Business Times in May. "It's a perfect place for housing."

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*San Francisco Business Times*

