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Kilroy puts some jazz into SoMa plaza

San Francisco Business Times by J.K. Dineen, Reporter

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The plaza at 303 Second St. has received a \$10 million facelift and a new 18,000 pound centerpiece.

Kilroy Realty Corp. this week unveiled its fresh, sunny new plaza at 303 Second St. With live soul music playing in the background office tenants and SoMa residents snacked on strawberry lemonade and gourmet popsicles and got a special visit from Mayor Edwin Lee, who thanked Kilroy for its contribution to public art: a 18,000 pound, 75 feet long by 25 feet high bronze sculpture created by the nationally acclaimed young American artist Jon Krawczyk.

"Our City thrives on community, culture and innovation," said Mayor Lee. "This plaza...combines all three in a wonderful public gathering space for everyone who works and lives in the area."

The south-facing plaza, renovated by architectural firm **Gensler** and landscape architect Smith + Smith, is a central feature of Kilroy's 303 Second Street office complex, one of six office properties the company owns and manages in the SOMA district. The plaza renovation project took nine months to complete and included new landscaping, infrastructure and retail amenities, as well as the newly commissioned sculpture. The artwork's creator, American sculptor <u>Jon Krawczyk</u>, is known for his sensual, organic and intensely emotional metal artworks and did the 9/11 Memorial Cross installed at St. Peter's Catholic Church in lower Manhattan.

Kilroy's acquisition of 303 Second St. was the first major office building sale after the economic collapse in 2008. Kilroy paid \$237 million for the property, or \$326 a square feet. It's safe to say that if sold today the property would top \$500 a square foot.

"We choose markets carefully, invest for the long term, and seek to create thoughtful, well-designed work environments that advance productivity, creativity and collaboration—the hallmarks of our modern, knowledge-driven business world," said chairman John Kilroy, Jr. "With this plaza, we had an opportunity to create something very special for tenants and residents alike here at 303 Second Street. I hope it is widely used and enjoyed by everyone for years to come."

Over the past two years, KRC has invested approximately \$1 billion in the Bay Area with the majority of that in San Francisco's SOMA district, where the company has acquired office properties totaling 2.1 million square feet of space. In addition to the plaza renovation at 303 Second Street, KRC has renovation and redevelopment projects underway at 201 Third Street and 370 Third Street, where it is creating a new headquarters and operations hub for Pac-12 Enterprises, the integrated content and media company of the Pac-12 Conference.



Dineen covers real estate for the San Francisco Business Times.