

YOUNG LEADERS DEAL CRAWL

By **Jeff Smith**, Sack Properties, Young Leaders Communications Co-Chair

A warm July afternoon in San Francisco – the ringing of a cable car's bell; it was not tourists loading aboard the local rolling attraction, but instead one hundred of ULI's Young Leaders climbing aboard cable car buses to tour three new residential developments.

Herb Caen once wrote, "One day if I do go to heaven, I'll look around and say, 'It ain't bad, but it ain't San Francisco.'" It would seem that over the past five years residential developers have shared his same sentiment. A large number of new projects have changed the skyline of the South of Market neighborhood including the first two projects toured by the Young Leaders. Bovis Lend Lease's Watermark and Tishman Speyer's The Infinity are examples of the growing trend of luxury condominium developments. These two projects include outstanding views, high-end finishes, and 24-hour doorman services. One of the more interesting anecdotes of



The future San Francisco skyline with **The Infinity**

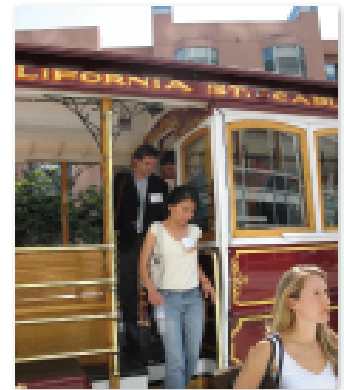
the day was listening to how The Infinity project dealt with the finding, removal and preservation of an old 19th century ship that was uncovered while excavating the site.

The final project toured was the Ritz-Carlton Club and Residences. This project is a renovation and addition to the old Chronicle Building, dubbed "the

West Coast's first skyscraper" when it was built in 1880. The final project will have 49 fractional residences for use by Club Members and 52 private ownership residences. The project clearly reflects

the elegance and class that has been associated with the Ritz-Carlton name.

Cable Car buses once again scooped up the young leaders and the day ended with a networking reception. The deal crawl was a great opportunity for the Young Leaders group to get a behind the scenes look at the cutting edge trends in San Francisco's residential developments.



Young Leaders disembark a cable car bus



The view from the **Watermark**



Young leaders check out Tishman Speyer's **The Infinity**