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Kinship Capital, Harvest Properties Acquire Historic Office Building in San Francisco's Mission District

SAN FRANCISCO, March 1, 2012 – Kinship Capital, a Chicago-based real estate investment firm, in partnership with Harvest Properties, has closed on the purchase of The Pioneer Building, a boutique creative office building located in San Francisco's supply constrained Mission District submarket.

The 34,000 square-foot property located at 3180 18th Street offers rare vacant office space in an increasingly popular area of the city. Nick Thomson and Ethan Meers of Kinship Capital, and Griff King and Blair Volckmann of Harvest Properties, were the lead executives on the deal. The partnership plans to significantly upgrade and renovate the property to attract new tenants and retain existing tenants.

"The Mission is an increasingly popular area where technology, creative, and philanthropic professionals want to live and work. Kinship is particularly interested in emerging real estate trends within diversified growth markets. This transaction represented an attractive opportunity to add this San Francisco property to the Kinship Capital portfolio," said Thomson, Vice President at Kinship Capital. "The unique location, building's heritage and character, and ability to offer creative office space at The Pioneer Building align with our strategy of investing in high-quality real estate in premier U.S. cities."

"We are excited to partner with Kinship Capital in acquiring The Pioneer Building," said John Winther, founder and managing partner of Harvest Properties. "We have an opportunity to add value for current and prospective tenants by rebranding the asset, combining the buildings' historic nature with modern renovations that define and identify with the Mission neighborhood. Coupled with a broad marketing strategy, The Pioneer Building will be reintroduced to the market, featuring exposed timber, operable windows, and an abundance of natural light. The building's great location, private parking lot, and overall desirability create a compelling value proposition for tenants."

Originally constructed in 1902 for luggage company C.A. Malm, the three-story, wood framed building underwent a substantial renovation and seismic retrofit in 1986. Further improvements and renovations this spring and summer should make The Pioneer Building one of the preeminent addresses for growing companies looking to differentiate themselves in a tightening San Francisco market.

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About Kinship Capital

Kinship Capital draws on decades of experience at the highest levels of real estate investment, development, leasing, and operation. The company manages direct real estate investments for the Searle family, which has owned and operated businesses in the Chicago area for more than 100 years. Kinship Capital provides investors with superior risk-adjusted returns by identifying, acquiring, and adding value to high-quality commercial real estate assets in premier U.S. markets. The company offers significant advantages: a long investment horizon, substantial financial strength, access to preferred financing vehicles, and a team with rapid decision making and due diligence capabilities.

The principals of Kinship Capital have a proven track record and deep relationships with sales and leasing brokers, tenants, owners, and lenders. They have sourced, underwritten, and executed numerous acquisitions, developments, dispositions, and financings. They also have extensive asset management experience and have conceived and managed construction projects ranging from minor interior improvements to ground-up and adaptive reuse developments of several million square feet.

For more information, please visit www.kinshipcapital.com

About Harvest Properties

Founded in 2002, Harvest Properties is a full-service commercial real estate investment firm specializing in acquiring, developing, managing and financing commercial property, primarily through joint-venture investments in northern California. Harvest Properties strives to generate attractive returns for its financial partners and provide creative real estate solutions and outstanding service.

Harvest Properties portfolio comprises approximately eight million square feet of office, industrial, R&D and retail properties in the San Francisco Bay Area. For more information, please visit www.harvestproperties.net.