

PRESIDIO TRUST

Presidio Commercial Real Estate Leasing Ends 2023 with 97% Occupancy Rate

Additional buildings to be rehabilitated in 2024 to meet demand

San Francisco, CA (February 05, 2024) – Commercial leasing operations in the Presidio of San Francisco closed the 2023 calendar year with an occupancy rate of 97%, surpassing the San Francisco downtown occupancy rate of 65%. The Presidio’s total commercial portfolio is 91 buildings with 2.2M SF, with 174 tenants. Demand has been strong due to the attraction of its unique park-like setting, low density environment, and the financial model that gives back—tenants and their customers appreciate that the revenue from leasing operations supports the Presidio as a public national park site, keeping it open and free for all to enjoy.

“We chose to move to the Presidio because the location is ideal for our employee-base in Marin and the city,” said Scott Swisher, managing director, head of western region originations, ACORE Capital. “The bay and bridge views from the office, the safety of the park, and ample nearby parking make it ideal for hosting clients, guests, and investors. We feel the location will allow us to attract and retain high quality talent and continue to grow our client- and capital-base going forward.”

New and Renewed Leases

The Presidio Trust welcomed a diverse slate of tenants in 2023, primarily in the office and educational sectors. Twenty-seven new leases for a total of 71,228 SF were signed, and 42 existing tenants renewed 104,058 SF. Larger new leases include:

- Cow Hollow Preschool, 17,000 SF
- Thuma, 13,000 SF
- Headline, 10,002 SF
- Canvas Church of SF, 10,000 SF
- Crown Road Software, 5,500 SF
- ACORE Capital, 4,000 SF

“The diverse mix of enterprises in the park is attractive to tenants. From restaurants and recreation, to tech and financial services, it’s a growing and thriving community,” said Rich Rusnack, chief business officer at the Presidio Trust. “We’re pleased to see tenants investing in the park for the long-term, adapting their spaces to accommodate new ways of working.”

“Being located in the Presidio is a core component of all of learning at Cow Hollow School,” said Darcy Campbell, executive director of Cow Hollow School. “Children come alive outdoors and build wonderful relationships with the trails, the plants and the critters, and develop a critical understanding of the world around them.”

More Opportunities

Leasing is underway in the newly rehabilitated former warehouse complex Eleven Eighty at Crissy Field (84,000 SF), with stunning views of the bay and the Golden Gate Bridge. Of that space, 44,000 SF is under contract for retail, office, and medical use. A bank of 20 electric vehicle chargers installed by ChargePoint at the rear of the buildings offers paid charging for all visitors to Crissy Field. There’s still space available for lease in the complex.

The Presidio Trust continues to increase its development pipeline, rehabilitating more commercial office space for new tenants and businesses in the coming year. Buildings including [102 Montgomery](#) on the Main Parade Lawn and [40 Mesa Street](#) located across the street from the Presidio Officers’ Club are in development for multi-tenant office use and available for pre-lease. To view all leasing opportunities in the Presidio, [click here](#).

About the Presidio + Presidio Trust

The Presidio is one of America’s most visited national park sites, located within the Golden Gate National Recreation Area. Spanning 1,500 acres next to San Francisco’s Golden Gate Bridge, the Presidio is among the most biologically diverse parks in America. Historically a home to native peoples and a military post under three flags, its facilities have been reinvented as museums, restaurants, hotels, homes, and offices. The Presidio Trust is the federal agency that stewards the Presidio, in partnership with the National Park Service and with support from the Golden Gate National Parks Conservancy. The Trust sustains the Presidio by leasing homes and workplaces and offering visitor amenities. Learn more at presidio.gov.

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