

Penthouse Duo are Final Residences at Lumina

Tishman Speyer's two top-floor penthouse homes, each spanning a half floor on two separate stories, are the final remaining residences in Lumina's Folsom Street Tower.

By **Lisa Brown**

SAN FRANCISCO—The city has the region's fastest growing tech footprint, which has grown by 8.6 million square feet since 2015. This tech occupancy is dominated by software, cloud, social media, e-commerce and search, while hardware accounts for only 7%, according to a report by CBRE.

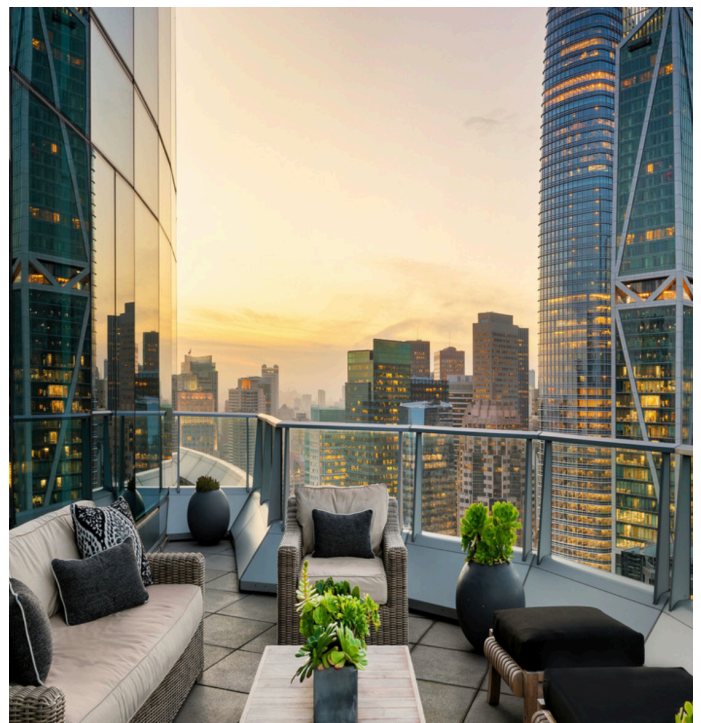
With major San Francisco-based employers such as Uber, Lyft, Slack, Airbnb and Instacart rumored to be launching IPOs in 2019, there is no shortage of demand at the upper echelon of the luxury home market. And right on cue, Tishman Speyer's two top-floor penthouse homes (<https://www.globest.com/sites/lisabrown/2017/07/10/largest-penthouses-finally-get-release-nod/>) are the final remaining residences in Lumina (<https://www.globest.com/2018/04/09/lumina-residence-supply-is-dwindling/>)'s Folsom Street Tower. Each spans a half floor on two separate stories, with approximately 5,500 square feet of customizable indoor space, 300 square feet of outdoor space and approximately 45,000 square feet of amenities.

Buyers have the option of choosing one of two fully customizable shells ready for personalized design. To help potential buyers envision the layout possibilities in these shell homes, Jeff Schlarb Design Studio created three storyboards with schemes and three different creative floorplans.

One penthouse has been staged and fully furnished by Green Couch, including pop-up walls to further help visualize the shell space. The staging includes murals by Mexican-American artist J. Manuel Carmona.

Since Lumina released its first phase of homes in fall 2014, it has been a cornerstone of the up-and-coming Rincon Hill area as the neighborhood has grown around it with new shopping, dining and lifestyle options.

"The Rincon Hill area is evolving rapidly, and whoever buys these penthouse homes will get the opportunity to live in a dynamic new neighborhood offering shopping, dining, waterfront access and walking-distance proximity to many employers," Carl Shannon, senior managing director at Tishman Speyer, tells GlobeSt.com. "These are Lumina's premier homes, and we're excited to finally bring them to market for prospective buyers."



(Images courtesy of Steelblue)

Each penthouse boasts double-height ceilings in the living area, with 20-foot-high glass walls that reveal panoramic vistas of the city and the Bay, and a private outdoor deck. Onsite amenities include a Jay Wright-designed fitness center, 70-foot heated lap pool; Woodlands Market, a full-service grocery store on the ground level; a private dining room with chef's kitchen and outdoor patio overlooking downtown; a landscaped rooftop terrace with barbecues, fire pits and outdoor screening capabilities; bi-level club lounge, game room, screening room, children's playroom, fully equipped music practice room, business center, and Rincon Place, an open green space adjoining the community. Lumina residents have 24/7 access to complimentary on-site valet parking.

"We're extremely proud of what we've created here at Lumina," says Shannon. "We see these two penthouses as the crown jewels of this community, and whoever decides to make their home here will not just receive an expansive floorplan with stunning views but they'll get one of the last opportunities to join this amazing community that has grown so much over the past few years."

San Francisco has the region's highest concentration of startups and young tech companies under 10 years old. The city also has the highest concentration of unicorns in the Bay Area, which accounts for 5 million square feet or 16% of San Francisco's tech occupancy.

Tech firms occupy nearly 31 million square feet or 38% of total occupied office inventory, more than half (82%) of which is located south of Market Street, according to CBRE. The tech industry in San Francisco is nearly three times the size of the previous tech jobs peak in the 2000s dot-com era, with this growth of 66,000 jobs representing two-thirds of new jobs requiring office space.

One of the major drivers of this growth is the high concentration of top tech talent, evidenced by the Bay Area's ability to attract companies and tech workers despite the high labor and business costs. This explosive growth has led to a number of growing pains in the region, including strain on commercial real estate availability, housing and transportation systems. ■

