

Commercial Opportunities



WINTER 2003-04

ISSUE No. 24

DALY CITY REAL ESTATE MARKETPLACE - COMMERCIAL

COMPLIMENTS OF:

City of Daly City

Department of Economic and Community Development
(650) 991-8034

WEB SITE: www.ci.daly-city.ca.us/commercial/frame.htm



Commercial Opportunities

A free publication for everyone. . .

- Looking for commercial land, buildings, or building space in Daly City.
- Wanting to list available commercial property in this publication.
- Wanting to place a “want ad” for commercial real estate in Daly City.

To list your property or change your current listing you may:

- 1) Complete any of the forms at the end of this booklet and FAX them to the phone number shown on the form.
- 2) Telephone Michele Courtney, Dept. of Economic & Community Development, at (650) 991-8034, and she will enter the information you want listed and answer any questions you may have.
- 3) Email either Bob Hauser (bhauser@dalycity.org) or Victor Spano (vspano@dalycity.org)

If you are looking for commercial property, you can list your name and the type of property you are looking for to appear in a “Property Wanted” section in the next report. Please call (650) 991-8034 for assistance and ask for either Bob Hauser or Michele Courtney.

This list is published quarterly and is available on our website www.ci.daly-ca.us/commercial/frame.htm and at the following locations:

- City Hall - Dept. of Finance, Business License Division (front counter), 333 90th Street, Daly City
- Enterprise Development Center - 355 Gellert Boulevard, Suite 138, Daly City
Phone: (650) 755-3900
- Daly City/Colma Chamber of Commerce - 355 Gellert Boulevard, Suite 231, Daly City,
Phone: (650) 991-5101

Watch for the next issue!

This information is provided by The Daly City Department of Economic and Community Development to assist business development in Daly City. All information contained herein has been provided by the owner, listing agent, or other sources considered reliable. However, this department does not warrant the accuracy of this information.

COMMUNITY ECONOMIC PROFILE

For

Daly City

January 2003

(Update will appear in spring issue.)

Department of Economic & Community Development



LOCATION: Daly City is located in northern San Mateo County. Bounded by the City of San Francisco to the north, and the Pacific Ocean to the west, Daly City is known as the "Gateway to the Peninsula". The community lies just eight miles south of San Francisco's financial district, and the San Francisco International Airport is just nine miles southeast of Daly City.

Daly City is also directly linked to the East and South Bay Area. Oakland International Airport is located 20 miles to the east, and is accessible via the Bay Bridge or the San Mateo-Hayward Bridge. Silicon Valley and the San Jose metropolitan area are located 45 miles to the south, via Interstate 280.

Population: Daly City has experienced a significant increase in population over the last four decades, and, according to the US Census, has realized an increase of over 12% growth in population over the past ten years. According to the Calif. Dept. of Finance, population estimates as of 1/01/02 are 717,000 for San Mateo County and 104,400 for Daly City.

Daly City is the largest city in San Mateo County, and, according to the Association of Bay Area Governments (ABAG), is expected to retain this position through at least 2025. During this time, ABAG estimates that Daly City will be the third largest growth city in the county. *Source: ABAG, "Projections 2002", (12/2001).*

Economic Growth & Trends:

Five-year history of taxable sales and labor force for Daly City and San Mateo County:

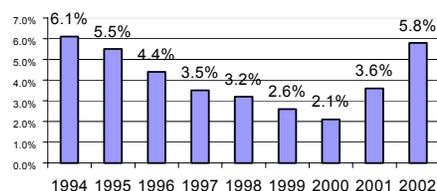
Taxable Sales (in thousands of dollars) – Source: State Board of Equalization						
	1997	1998	1999	2000	2001	Average % Growth/Yr.
County Sales:	\$10,733,816	\$11,035,003	\$12,130,051	\$14,044,016	\$12,859,589	4.6%
Daly City Sales:	\$618,971	\$648,603	\$651,913	\$698,541	\$688,875	2.7%
Labor Force- Annual Reporting – Source: CA EDD –Labor Market Information Division						
	1998	1999	2000	2001	2002	Average % Growth/Yr.
County Labor Force	394,000	398,300	411,300	419,300	404,000	.63%
Daly City Labor Force	54,790	55,290	57,020	58,320	56,550	.79%

Daly City is among the top 1/3 cities in the county with the highest taxable sales and enjoyed stable annual growth between 1996-2000. Due to the national and regional economic turnaround, Daly City suffered a retraction in taxable sales and labor force; however, the percentage decline was less than the County as a whole in both categories. Daly City also has a competitive labor force with nearly 75% of the City's population over the age of eighteen, and only 10% of the population retired. Over the last four years, Daly City's labor force has been growing modestly higher than the County.

EMPLOYMENT:

Reflecting the continuing economic slow-down in the Bay Area, the unemployment rate has increased for the second year in Daly City. Daly City's current annual average unemployment is 5.8% compared to 4.5% for San Mateo County. Source: State Employment & Development Department.

% Unemployed - Annual Averages



Major Employers in San Mateo County and in Daly City

Company	Type of Business	Employees
San Mateo County		
United Airlines	Airline Service	19,395
Oracle	Database Computer Software	10,000
County of San Mateo	Government	4,747
American Airlines	Airline Service	2,170
Kaiser Permanente	Health Care Services	1,986
Daly City		
Seton Medical Center	Medical Services	1,722
Jefferson School District	Education	1,376
City of Daly City	Government	1,030
U.S. Postal Service	International Mail Facility	594
Genesys Telecommunications Lab.	Telecommunications software	380

REAL ESTATE MARKET (ENDING 2002):

Although the San Mateo County office market remains weak, its decline is now showing some signs of stabilization. Vacancy rates are slowing their growth, and Daly City's Office vacancy rate actually decreased (due to the leasing success at Pacific Plaza). Although San Mateo County continued to experience *negative* net absorption (less occupied space now than previously), by year-end North San Mateo County had experienced a *positive* net absorption. Full service asking rents declined for Class A Office space with an average of \$2.31/s.f. in Daly City, \$2.04 in North San Mateo County and \$2.34/s.f. countywide. Space remained on the market for a longer time in 2002.

Office Vacancy:*	Ending 2002	2001	2000	1999	1998
North San Mateo County	24%	22.3%	3.7%	1.4%	6.15%
Daly City	12.9%	18.3%	5.8%	.75%	1.95%
Retail Vacancy: *					
San Mateo County	N/A	N/A	3%±	3.1%±	3.4%±
Daly City	6.2%±	5.8%±	2.5%±	3.4%±	1.3%±

NEW PROJECTS:

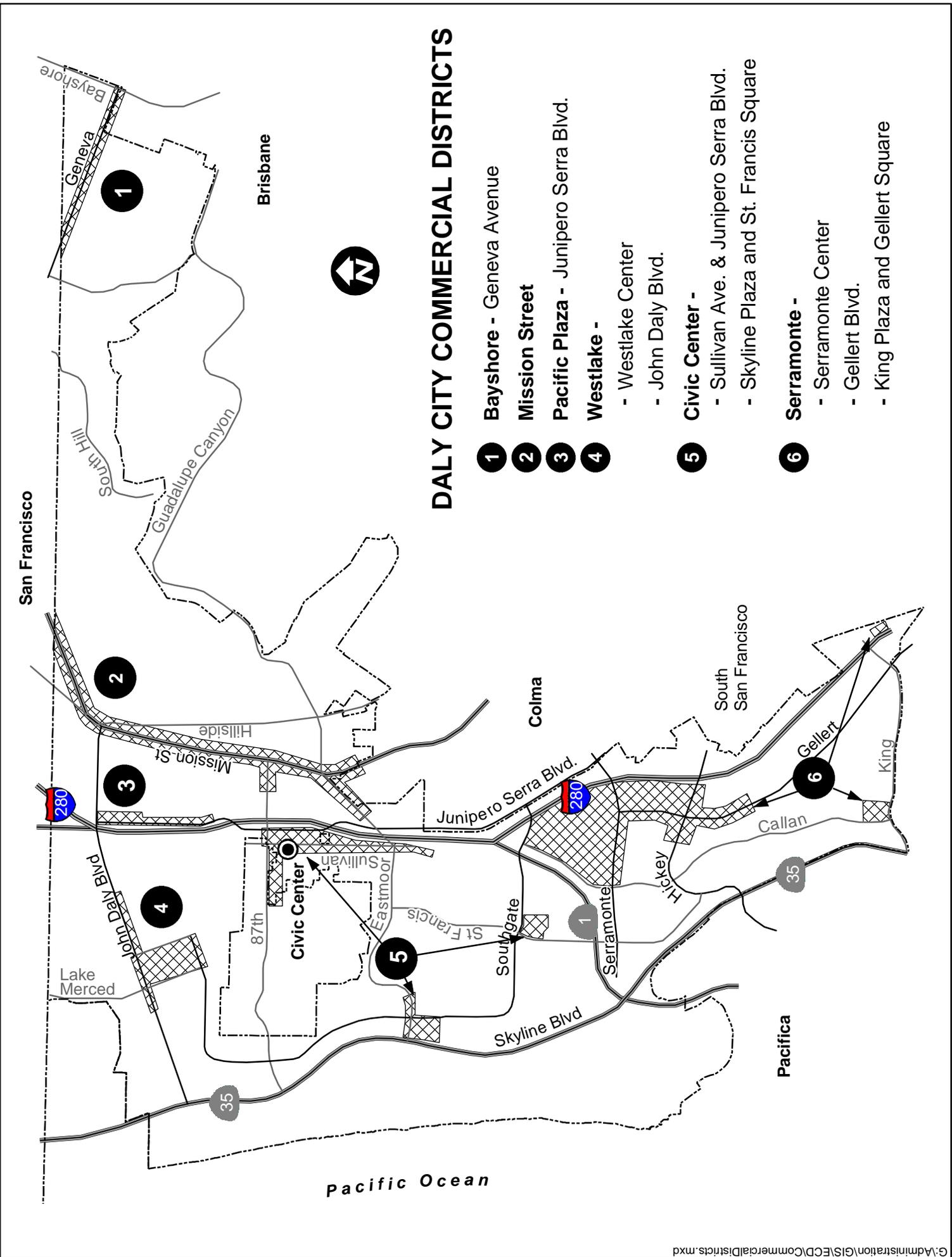
- **Pacific Plaza:** Located next to the Daly City BART station, Phase I was completed in late 2001 with 350,000 s.f. of office/retail space. Within a few months of opening, this project was 85% leased. This building is now 87% leased. A 20-screen Century Theater and several restaurants (Phase II) began operation in mid-2002 with the remaining restaurants opening in the summer of 2003.
- **Hampton Inn:** This new eighty-seven room limited service hotel opened for business in early 2002. It is located at 2700 Junipero Serra Blvd (site of the old Serra Theater).
- **Serramonte Corporate Center:** Located at Hickey Blvd. & I-280, this 130,000 s.f. medical office building is the new home of Kaiser Permanente. This building was completed in the fall of 2003.
- **87th Street Plaza:** Located at Edgeworth Ave., this 100,000± s.f. project has office/retail space and professional self-storage. It is also the home of Daly City's first **ACE Hardware** store. The project was completed in the summer of 2003.

City Finance & Taxes:

Retail Sales Tax: State: 6% County: 0.25% County Transit: 1% City: 1% TOTAL: 8.25%

Bond Rating: Moody's Investors Services Inc.: Aaa Standard & Poor's Corporation: AAA
(Daly City has no significant outstanding public assessment bonds)

* A major commercial brokerage firm provided office vacancy data. Retail vacancy rates are loosely approximated from different sources.



DALY CITY COMMERCIAL DISTRICTS

- 1 Bayshore** - Geneva Avenue
- 2 Mission Street**
- 3 Pacific Plaza** - Junipero Serra Blvd.
- 4 Westlake** -
 - Westlake Center
 - John Daly Blvd.
- 5 Civic Center** -
 - Sullivan Ave. & Junipero Serra Blvd.
 - Skyline Plaza and St. Francis Square
- 6 Serramonte** -
 - Serramonte Center
 - Gellert Blvd.
 - King Plaza and Gellert Square



Land/Lots

FOR SALE

Page 1 of 1

Map Area	Size	Location	Zoning	Asking Price	Comments
1	1.7 Acres	2665 Geneva Ave.	C-1	\$4.95 million	SITE can accommodate a wide variety of uses. Contact: <i>Victor Spano or Bob Hauser, City of Daly City, (650) 991-8034</i>
2	5,780± s.f.	6634-38 Mission St.	C-1	\$725,000	EXCELLENT development site with ocean views in vibrant neighborhood district. Contact: <i>Rick Hills, Vanguard Properties, (415) 255-6636</i>
2	11,160± s.f.	6854 Mission St.	C-1	\$1,200/mo.	LOT AVAILABLE to lease for one year w/option to renew. Contact: <i>Martin Tom (415) 350-9421</i>
2	2,750 s.f.	112 School Street	C-1	\$349,000 SALE PENDING	THIS LOT HAS a use permit for a commercial and residential project. Contact: <i>Louis Caruana, A-1 Realty, (415) 330-0390</i>
2	Up to 1.52 acres	The Landmark Site "Top-of-the-Hill" Mission St.	C-1	SALE PENDING	LARGE COMMERCIAL SITE, offered by Daly City. Ideal for combination of retail and residential uses. Contact: <i>Sale Pending</i>
3	15,000± s.f.	6548 Mission St. "Top-of-the-Hill"	C-1	\$1,600,000 SALE PENDING	"TOP-OF-THE-HILL" Mission St. with separate access at Theta Avenue. Contact: <i>Nino Perrone, Bay Area Homes and Estates, (650) 367-8646</i>
4	Two Sites: 1.5 Acres 4.3 Acres	NW corner John Daly Blvd. & Skyline Blvd. (Hwy. 35) Olympic Way	C-1	NEG	TWO privately-owned sites, panoramic ocean view, for "visitor serving commercial". Sites offered for sale or ground lease. Contact: <i>Victor Spano or Bob Hauser, City of Daly City</i>
5	16,000 s.f.	493 Eastmoor Avenue	C-0	\$1,200,000 (\$75/s.f.)	WELL-LOCATED corner lot at off-ramp from I-280. Views. Contact: <i>Ed Kitts, Grubb & Ellis, (415) 477-9231</i>

Commercial Buildings

FOR SALE

Page 1 of 1

Map Area	Property Type	Size	Location	Asking Price	Comments
2	OM	1,800 s.f.	6654 Mission St.	\$599,000	OFFICES AND APTS. Two leased offices (600 s.f. and 1,200 s.f.) and two leased apartments (one-bedroom and two-bedroom).
Contact: <i>John McVeigh, Prudential California Realty, (650) 589-1000</i>					
3	R/O	6,600 s.f.	2147 Junipero Serra Boulevard	\$2,050,000	GOOD VISIBILITY. Includes mezzanine space. High ceilings. Former video rental store.
Contact: <i>Anthony Christen, Coldwell Banker, (415) 682-2614</i>					
5	O	11,100 s.f.	211 Eastmoor Avenue	\$2,750,000	GREAT OPPORTUNITY FOR MEDICAL OFFICE. The property features a two-story office building located on 43,000 s.f. of lot with parking for approximately 60 cars. The building was occupied by State Farm who performed a seismic retrofit.
Contact: <i>Ed Kitts, Grubb & Ellis San Francisco, (415) 477-9231</i>					

Commercial Space

FOR LEASE

Page 1 of 6

Map Area	Property Type	Avail S.F.	Location	Monthly Rent /s.f.	Comments
1	I	101,600± s.f.	410 Allan St.	\$0.50/s.f. NNN	EXCELLENT dock-high distribution warehouse available for sublease. Dock-high doors (13). Clear height approximately 24 ft. Fire sprinklers. Office area 1,000± s.f. (adjacent 16,000 s.f. office area can be made available).
Contact: <i>Marshall Hydorn or Jason Cranston, BT Commercial, (650) 347-3700</i>					
1	R	2,200 s.f.	2501 Geneva Avenue	\$2,000/mo. Gross	FORMER BAR with small kitchen area, hood.
Contact: <i>Chris Collins, Gateway Management Rentals, (415) 550-7069</i>					
2	O	2,400 s.f.	1390 Brunswick St.	LEASED	ATTRACTIVE street level office available in City Toyota building.
Contact: <i>Leased</i>					
2	I/O	4,000 to 8,000 s.f.	56 Hill St.	\$1.00/s.f. NNN	NEW WAREHOUSE/light industrial space. Two 4,000 s.f. spaces.
Contact: <i>John Tealdi, Hometown Realty, (650) 756-9200</i>					
2	O	1,000± s.f.	6195 Mission St.	\$900/mo. (\$0.90/s.f.) Modified Gross	MISSION ST. at Crocker Ave. Second floor office space divided into three rooms, w/sink & bathroom. Well lit, clean & painted. Landlord pays water, taxes & insurance. Garbage negotiable. Stair access.
Contact: <i>Marisa Nieto (510) 537-1751</i>					
2	R/O	14,297± s.f.	6210-12 Mission St.	\$1.25/s.f. NNN	FORMER RITE-AID. Ground floor and partial basement for storage. Available as a sublease through May 30, 2010.
Contact: <i>Marilyn Hansen, Grubb & Ellis Company, (650) 323-4805</i>					

Commercial Space

FOR LEASE

Page 2 of 6

Map Area	Property Type	Avail S.F.	Location	Monthly Rent /s.f.	Comments
2	R/O	2,000 s.f.	6261 Mission St.	\$1,800/mo Gross	TOP-OF-THE-HILL. Retail/commercial space ideal for contractor or business trade. Frontage on Mission Street with small office & showroom. Workshop/storage in rear w/roll-up door.
Contact: <i>Vincent Leonetti (650) 992-8723</i>					
2	I	2,200 s.f.	6644 Mission St.	LEASED	STORAGE/WAREHOUSE space with roll-up door.
Contact: <i>Leased</i>					
2	O	One Suite: 472 s.f.	6676 Mission St.	\$1.25/s.f. FS	EXECUTIVE SUITE. Easy access to 280 and 101.
Contact: <i>Abigail Ehrenfried, PS Business Parks, (650) 589-5911</i>					
2	R	1,500 s.f. retail with 700 s.f. storage	6714 Mission St.	LEASED	RETAIL WITH STORAGE in basement. Refurbished space.
Contact: <i>Leased</i>					
2	O	1,900± s.f.	7100 Mission St.	Negotiable	ATTRACTIVE LANDMARK building with ground-level office and on-site parking for one to two cars. Space will be available after June 30, 2004.
Contact: <i>Lisa, Lagomarsino Trust Properties, (650) 991-4235</i>					
2	R/O	1,000 s.f.	12 Wellington Avenue	LEASED	REFURBISHED SPACE. "Top-of-the-Hill" location.
Contact: <i>Leased</i>					

Commercial Space

FOR LEASE

Page 3 of 6

Map Area	Property Type	Avail S.F.	Location	Monthly Rent /s.f.	Comments
3	R/O	25,239 s.f. remaining of 360,000 s.f. NRA	2001 Junipero Serra Blvd.	\$2.25 to \$2.45/s.f. FS Office Space w/\$30+/s.f. TIs	PACIFIC PLAZA (Phase I). New 9-story Class A office building w/ground. floor retail. Adjacent to restaurants, BART & Hwy. 280. Space available on 5th floor is divisible to suit tenants. Also available: Phase III--Build to Suit.
Contact: <i>Sandy Rodriguez, CB Richard Ellis, (650) 577-2973, James Lees/Tim Grant, CB Richard Ellis, (650) 577-2900, Phil Tippet/Darin Bosch, CB Richard Ellis, (415) 772-0123</i>					
3	O	34,000 s.f. divisible in 5,000 s.f. units	2001 Junipero Serra Boulevard	\$2.00/s.f. FS (furniture potentially available)	PACIFIC PLAZA (Phase I). Sublease 4th Floor with bright, efficient open plan build-out. "Plug-n-play" available. On-site parking, fitness center, restaurants & other amenities. Next to BART. Term: 18-48 months.
Contact: <i>Steve Levere, The Staubach Company, (650) 493-1100</i>					
3	R/O	8,800 s.f. (gross)	2147 Junipero Serra Boulevard	\$1.60/s.f. NNN	GOOD VISIBILITY. Includes mezzanine space. High ceilings. Former video rental store.
Contact: <i>Anthony Christen, Coldwell Banker, (415) 682-2614</i>					
3	R/O	Varies	2171 Junipero Serra Boulevard	\$2.55/s.f. FS	JS OFFICE BUILDING. Class A office space adjacent to Pacific Plaza.
Contact: <i>Karen Chin, BT Commercial, (650) 347-3700</i>					
3	O	500 s.f.	2750 Junipero Serra Boulevard	\$500/mo. Gross	SMALL OFFICE space.
Contact: <i>Diane Ross, Callan Realty, (650) 755-6464</i>					
3	O	1,200 s.f.	168 School Street	Negotiable	SMALL OFFICE/RETAIL space.
Contact: <i>Lisa, Lagomarsino Trust Properties (650) 991-4235</i>					

Commercial Space

FOR LEASE

Page 4 of 6

Map Area	Property Type	Avail S.F.	Location	Monthly Rent /s.f.	Comments
4	R/O	Varies	Westlake Shopping Center Park Plaza Dr. & John Daly Blvd.	Office \$3.00/s.f. FS Retail Negotiable	RETAIL space available for good quality, high credit tenants. Now leasing up to 10,000 s.f. of medical office space.
Contact: <i>Jaci Wilson, Kimco Realty Corporation, (650) 301-3002</i>					
5	OM	500 s.f.	87th & Edgeworth Plaza	LEASED	NEW OFFICE SPACE in commercial mixed-use complex featuring new home of ACE Hardware.
Contact: <i>Leased</i>					
5	O	523 s.f.	295 89th St. at Sullivan Ave.	\$1.95/s.f. FS	CEDAR HILL OFFICE BUILDING. Some reserved covered parking. Near City Hall and BART. Please call for possible occupancy.
Contact: <i>Karen Chin, BT Commercial, (650) 347-3700</i>					
5	I	6,000 s.f.	1663 Bryant St.	\$0.90/s.f. Gross	WAREHOUSE. Convenient location.
Contact: <i>Jim Piccinici (650) 207-0462, (650) 366-5245</i>					
5	O	2,300 s.f.	1696 Edgeworth Ave.	\$2,300 to \$2,600/mo.	HOUSE suitable for office space or nursery school. Zoned C-2.
Contact: <i>Jim Piccinici (650) 207-0462, (650) 366-5245</i>					
5	R	1,075 s.f.	Skyline Plaza Shopping Center	\$3.25/s.f. Negotiable	SMALL RETAIL space available.
Contact: <i>Ken Tom (650) 579-1010</i>					
6	O	5,368 s.f. divisible to 601 s.f.	333 Gellert Blvd.	\$2.55/s.f. FS	SERRAMONTE PLAZA. Available now.
Contact: <i>Karen Chin, BT Commercial, (650) 347-3700</i>					
6	R/O	765 s.f.	333 Gellert Blvd. Ste. 142	LEASED	SERRAMONTE PLAZA Ste. 142. Available now.
Contact: <i>Leased</i>					

Commercial Space

FOR LEASE

Page 5 of 6

Map Area	Property Type	Avail S.F.	Location	Monthly Rent /s.f.	Comments
6	R/O	858 s.f.	333 Gellert Blvd. Ste. 162	\$2.55/s.f. FS	SERRAMONTE PLAZA Ste. 162. Plumbed.
Contact: <i>Karen Chin, BT Commercial, (650) 347-3700</i>					
6	O	800 s.f.	333 Gellert Blvd. Ste. 207	LEASED	SERRAMONTE PLAZA Ste. 207. Available now.
Contact: <i>Leased</i>					
6	R/O	1,343 s.f.	333 Gellert Blvd. Ste. 229	\$2.55/s.f. FS	SERRAMONTE PLAZA Ste. 229. Available now.
Contact: <i>Karen Chin, BT Commercial, (650) 347-3700</i>					
6	O	859 s.f.	333 Gellert Blvd. Ste. 241	\$2.55/s.f. FS	SERRAMONTE PLAZA Ste. 241. Available now.
Contact: <i>Karen Chin, BT Commercial, (650) 347-3700</i>					
6	R/O	1,624 s.f.	333 Gellert Blvd. Ste. 242	\$2.55/s.f. FS	SERRAMONTE PLAZA Ste. 242. Plumbed.
Contact: <i>Karen Chin, BT Commercial, (650) 347-3700</i>					
6	R/O	601 s.f.	333 Gellert Blvd. Ste. 243	\$2.55/s.f. FS	SERRAMONTE PLAZA Ste. 243. Contiguous with Ste. 247.
Contact: <i>Karen Chin, BT Commercial, (650) 347-3700</i>					
6	R/O	1,824 s.f.	333 Gellert Blvd. Ste. 247	\$2.55/s.f. FS	SERRAMONTE PLAZA Ste. 247. Contiguous with Ste. 243.
Contact: <i>Karen Chin, BT Commercial, (650) 347-3700</i>					
6	O	1,979 s.f.	347 Gellert Blvd. Ste. M	\$1.95/s.f. FS	SERRAMONTE PLAZA Ste. M. Available now.
Contact: <i>Karen Chin, BT Commercial, (650) 347-3700</i>					
6	O	1,979 s.f.	347 Gellert Blvd. Ste. M	LEASED	SERRAMONTE PLAZA Ste. M.
Contact: <i>Leased</i>					

Commercial Space

FOR LEASE

Page 6 of 6

Map Area	Property Type	Avail S.F.	Location	Monthly Rent /s.f.	Comments
6	O	100 to 200 s.f.	355 Gellert Boulevard	\$480 to \$1,100/mo. FS	DALY CITY BUSINESS CENTER. Please call for current space availability. Business Center (executive suites) office space with full-time receptionist and variety of services including business assistance. Perfect for start-up or mature businesses.
Contact: <i>Tess Lagandaon, Manager, Daly City Business Center, (650) 757-2060</i>					
6	O	1,517 s.f.	355 Gellert Boulevard	\$2.45/s.f. FS	SERRAMONTE PLAZA Two privates/kitchen storage. Not available until April 2004.
Contact: <i>Karen Chin, BT Commercial, (650) 347-3700</i>					
6	R	10,667 s.f. building and 66,329 s.f. land	383 Gellert Boulevard Serramonte Plaza	\$2.25/s.f. NNN	FORMER PEPPERMILL RESTAURANT. Lease rate is negotiable. Seeking 20-year term. Equipment and hard liquor license for sale "as is"--asking \$180,000. Parking is shared throughout Serramonte Plaza.
Contact: <i>Spencer Luo, Re-Max Westlake Investments, (650) 991-2800</i>					
6	O	62,500 s.f. (divisible)	455 Hickey Boulevard	\$1.75 to \$2.45/s.f. FS	FIVE-STORY office building with outstanding views and convenient 280 access. Multi-level covered parking. Three to five year lease terms. Medical use allowed. Close proximity to BART and SFO airport.
Contact: <i>John Barsocchini or Bob Bauman, BT Commercial, (650)347-3700; Jill Ruyle, BT Commercial, (415) 781-8100</i>					
6	R	call for current availability	Serramonte Center	\$3.00 to \$9.00/s.f. NNN	REGIONAL SHOPPING CENTER anchored by Macy's, Mervyn's and Target.
Contact: <i>Dick Bartlett (650) 992-8687 for short-term space. James Martin del Campo (619) 696-5504 for long-term space.</i>					

Property Wanted

Property Description	Purpose	Contact
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If you're looking for commercial space, you can be listed here by contacting:

***Bob Hauser
(650) 991-8240***

or

***Victor Spano
(650) 991-8162***

***Department of Economic & Community Development
CITY OF DALY CITY***

FAX FORM

FROM:

NAME: _____

COMPANY: _____

PHONE: _____

FAX: _____

E-MAIL: _____

TO:

COMMERCIAL OPPORTUNITIES

FAX: (650) 991-8070

City of Daly City

Dept. of Economic and Community Development

Contact Michele Courtney at (650) 991-8034 or
mcourtney@dalycity.org if you have any questions.

PLEASE PRINT LEGIBLY!

LAND/LOTS - FOR SALE

Map Area	Size S.F./Ac.	Location	Zoning (if known)	Asking Price	Comments (10 word limit)	Contact & Phone #

COMMERCIAL BUILDINGS - FOR SALE

Map Area	Property Type*	Size	Location	Asking Price	Comments (10 word limit)	Contact & Phone #

COMMERCIAL SPACE - FOR LEASE

Map Area	Property Type	Avail. S.F./ Total S.F.	Location	Monthly Rate/S.F. (state exp. basis NNN /Gross, etc.)	Comments (10 word limit)	Contact & Phone #

*Property Type: I = industrial, O = Office, R = Retail, R/O = Mixed Retail/Office, OM = Other Mixed Use (e.g., commercial & apartments)