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COVER STORY

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A headlong plunge into AI can carry big dangers for tech companies, threatening their basic business model with extinction.

BY SUMAN BHATTACHARYYA, PAGE 10



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Bishop Ranch calls in backup to help lease office space

Sunset brought in an outside broker for first time ever

BY HANNAH KANIK
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For the first time since the company's inception, Sunset Development is bringing in an outside brokerage to help lease up a portion of its office buildings at Bishop Ranch.

Real estate services firm CBRE was tapped to lease up 1 million square feet of Class A office space at Sycamore – a four-building office cluster in Bishop Ranch spanning 2603, 2613, 2623, and 2633 Camino Ramon.

A spokesperson from Sunset Development said it opted to bring on an outside brokerage after "recognizing the



TODD JOHNSON | SFBT
CBRE's assignment: Lease out 1 million square feet of office space.

complexity of the Sycamore project" and chose CBRE for its tenant network and deal-making capabilities.

"We are pleased to bring CBRE on board as our exclusive leasing team at Sycamore – a core campus in Bishop Ranch," said Alex Mehran Jr., president and CEO of Sunset Development Company. "We chose CBRE after a highly competitive process because of our confidence in their vision and expertise to drive a successful leasing strategy. We look forward to seeing our joint vision come to life within the Bishop Ranch community."

CBRE's Andy Schmitt, Jeff Birnbaum, Trent Holsman, and Vincent Scott will lead the leasing efforts in partnership with Georgia Collins and CBRE's Consulting Group to market the available full-building opportunity of 250,000 square feet as well as newly constructed turnkey offices, and all additional available inventory over 2,500 square feet.

"This collaboration marks a significant milestone for Sunset as it seeks to optimize the leasing potential of its Sycamore project," said Andrea Reeder, Senior Vice President and Direc-

tor of Leasing at Bishop Ranch. "By combining CBRE's extensive tenant network, deep experience in agency representation and creative deal-making capabilities, CBRE will act as an extension of the Bishop Ranch leasing team."

Bishop Ranch has leaned into the escalating amenity wars, bolstering on-site add-ons and upgrading spaces to attract tenants in the post pandemic office market. Sycamore has a new workplace lounge, child care facility, parking and EV charging stations.

The property sits near Bishop Ranch's Roundhouse Market, conference center, fitness space and City Center, a shopping, dining and entertainment hub in the heart of the campus.

Sunset Development has slowly been tearing down some of its office space to make room for the next generation there: a mixed-use, live-work-play model that will one day include 10,000 new homes, retail and restaurant space, a performing arts center and more.

The 6 million-square-foot office property is currently 80% occupied, a spokesperson for Bishop Ranch said.

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