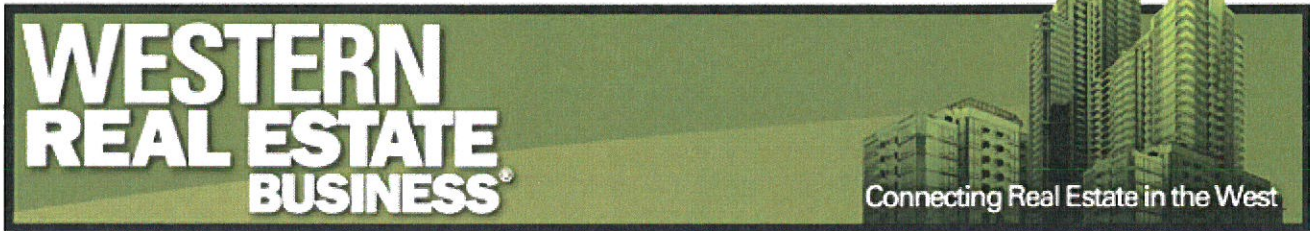




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Blatteis & Schnur, Morgan Stanley Acquire Macy's Men's Store in San Francisco for \$250M



The 250,000-square-foot Macy's Men's Store located on Union Square in San Francisco will be redeveloped into a mixed-use center. (Image courtesy of Wikimedia Commons)

SAN FRANCISCO — A partnership between Blatteis & Schnur and Morgan Stanley Real Estate Investing has acquired the 250,000-square-foot Macy's Men's Store located on Union Square in San Francisco for \$250 million.


The joint venture will redevelop the eight-story property, located at 120 Stockton St., into a mixed-use, retail-driven center. Anticipated uses for the development include flagship retail, art galleries, artisanal food, upscale restaurants and creative office space.

A rooftop amenity is also being considered for the project, scheduled to open

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in 2021. Macy's Men's Store will remain as a tenant while the design, renovation and leasing of the new development progresses. Eastdil Secured acted as advisor to Macy's Inc. in the transaction.

Marcus & Millichap Arranges Sale of 336-Bed Community Near BYU

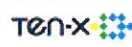


The Pacific Heights Apartments complex is located less than one mile from the Brigham Young University campus in Provo

PROVO, UTAH — Marcus & Millichap has arranged the sale of Pacific Heights Apartments, a 336-bed student housing community located near Brigham Young University in Provo. The price was not disclosed.

The property offers fully furnished three-, four-, five- and six-bedroom units. Brock Zylstra and Danny Shin of Marcus & Millichap represented the seller, a local development group based in Alpine, Utah, and procured the buyer, College Place Partners.

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