



959 SOUTH COAST DRIVE  
SUITE 490  
COSTA MESA, CA 92626

714.436.0855 OFFICE  
714.436.0884 FAX

**FOR IMMEDIATE RELEASE:**

Contact: Jessica Neuman, Randy Hall  
714-263-8731  
[jessica@ideahall.com](mailto:jessica@ideahall.com)  
[randy@ideahall.com](mailto:randy@ideahall.com)

**BIXBY LAND COMPANY PLANS \$10 MILLION RENOVATION  
OF SILICON VALLEY BUILDINGS**

**Dramatic New Design Assembles 127,000 SF of Contiguous Space,  
Meets Growing Tenant Demand for Lifestyle Work Environment**

Santa Clara and Irvine, Calif. – August 22, 2011 - [Bixby Land Company](#), a leading commercial real estate operator and investment manager based in Orange County, Calif., is investing \$10 million in two Santa Clara, Calif. office buildings it owns, upgrading their property at 3111 Coronado Drive with a LEED-certified redesign and redevelopment that includes adjoining the buildings with a dramatic, two-story glass pavilion and creating a striking exterior courtyard lounge area for tenants.

“We are transforming the project with an attractive redesign that will be ideal for a user seeking a highly amenitized work environment,” said [Bill Halford](#), president and CEO of Bixby Land Company. “We have created a unique outdoor tenant environment with contemporary furnishings that greatly enhances the appeal and functionality of the property.”

Architectural renderings of the redesigned project feature appealing exterior lines and a courtyard gathering area for tenants that includes couch seating, fire pits, recessed lighting, an outdoor kitchen and grill, drought tolerant landscaping and a waterscape feature.



-MORE-

“Studio G Architects have done a remarkable job creating an inviting space for tenants to collaborate or simply relax,” added Halford.

The redevelopment is being done with a major focus on sustainability and LEED certification for the building upon completion. A substantial portion of the redevelopment includes new roofs and HVAC systems.

The project is located two miles from San Jose Airport and within walking distance to a host of retail services and the San Tomas Aquino Trail System. The buildings offer abundant natural light with glass lines on all sides, and the interiors are finished with spacious 10-foot ceilings. The renovation will deliver 127,000 square feet of contiguous, highly upgraded office space, meeting an increasing demand for large blocks of space in Silicon Valley.



Bixby Land Company's redesign of the property occurs as tenants with large office space requirements in the Silicon Valley have seen their leasing options dwindle over the past year. Leasing and sale activity in buildings 100,000 square feet and greater has been brisk in the first half of 2011 as growth-minded companies, particularly in the tech sector, eye future expansion.

“The inventory of quality larger blocks of space in Silicon Valley continues to decline, and this is the ideal time to redesign the project and deliver 127,000 square feet of contiguous, highly improved space to the market,” said Halford.

In addition to its significant investment in the redesign of 3111 Coronado Drive, Bixby Land Company expanded its Silicon Valley portfolio with the July purchase of a 164,000-square-foot office campus in Silicon Valley's Golden Triangle. Bixby Land Company has begun an extensive \$11 million renovation to the property, located at 211, 251, and 281 River Oaks Parkway, with a planned completion date later this year. Bixby Land Company assembled the

purchase of the vacant, three-building complex in two separate transactions totaling \$19.5 million. Sellers were Peery Arrillaga and NSJ Investors, LLC.

### **About Bixby Land Company**

Bixby Land Company is a leading commercial real estate operator and investment manager with a portfolio of assets under management nearing \$1 billion. The company is a privately-held REIT with a focus on core industrial and value add investments in R&D and office properties throughout the Western U.S. Bixby Land Company has a vertically integrated operating platform backed by a veteran management team. For more than 100 years, Bixby Land Company has been committed to adding value for its investors and shareholders.

[www.bixbyland.com](http://www.bixbyland.com).

###

