

New Downtown Office Tower Rising on Mission Street

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555 Mission Street will be a new 458 feet tall, 33-story office tower with 4,000 square feet of retail space on the ground floor and 32 elevated office floors totaling approximately 550,000 square feet. It is currently a 34,000 square foot development site located mid-block on the south side of Mission Street.

The project is being developed by Tishman Speyer. The developer says that, "The building's exceptional design is the result of a close collaboration between award-winning firms Kohn Pedersen Fox and Heller Manus Architects. The building exterior will predominantly consist of glass curtain walls which incorporate a distinctive glass and metal fin into the vertical mullion. Its unique form will be an outstanding addition to the San Francisco skyline."

The building will feature an 11,000 square foot plaza at street level. The design also includes two levels of below grade parking, highly efficient floor plates, energy efficient, water-cooled direct expansion refrigeration and air handling system, and the most current telecommunications capabilities, according to Tishman Speyer.

According to the industry newsletter, Office Times News, 555's construction comes at a time when, "Office vacancies continue their slow downward trending, while in most subregions office rents inch upwards. In San Francisco, more than 1.8 million feet of new office applications have been filed, with the 2.5 million square foot development cap rapidly approaching ... Current San Francisco premium view space is going for \$60/sf per year," possibly rising to \$70/sf next year.

At a visit to the job site crews were continuing installation of foundation piles and shoring. Pedro Regalado, an Assistant Superintendent for the project with the Laborers, said that about 24 workers were on the all-union job. He said he would be hiring an additional 10 laboreres from Local 261 in the next few months. Iron Workers, Carpenters, Operating Engineers, and Pile Drivers are also part of the crew.

Regalado said that the for pile driving, the project is using a unique Fundex machine, which uses torque and down pressure to push pile into ground, minimizing noise and vibrations.