

Last updated: November 6, 2007 09:20am

## Urban Housing Starts Quickly on Leasing

By Bob Howard

SAN FRANCISCO-The Urban Housing Group has unveiled its Edgewater Luxury Apartments and is off to a fast start with more than half of the units leased. The privately held San Mateo-based firm, a subsidiary of Marcus & Millichap, is leasing market-rate apartments at the 193-unit project in the Mission Bay neighborhood at rents starting at \$1,975.

The six-story project consists of studios, lofts and one- and two-bedroom apartments that range from 550 sf to 1,330 sf. The development is at 355 Berry St., between Fifth and Sixth streets.

Dan Deibel, vice president at Urban Housing Group, notes that the luxury complex features more than 12,000 sf of high-end common areas and that it is within walking distance of CalTrain and Muni Metro stations, Giants games at AT&T Park and numerous restaurants, cafes and bars.

The common area features include a controlled entry system; a business center with computers and Internet access; courtyard areas with lounges and an outdoor fireplace; a clubroom with kitchen, fireplace and large screen television; a fitness center; gated parking garages; a bicycle parking area and a package acceptance and notification service.

Residents also have direct access to the Mission Bay kayak launch and storage facility, the Channel Creek promenade and Mission Bay parks. Urban Housing also is under way with another multifamily project in the Mission Bay area, a 192-unit project called 555 Mission Rock that is south of the channel.

Urban Housing is developing the Mission Rock project in a joint venture of AIG Global Real Estate. It is an eight-story project that will consist of one- and two-bedroom units, a limited number of townhouse units and about 10,000 sf of ground-floor retail space.

When GlobeSt.com first reported on the Mission Rock project in April, the developer estimated that completion of the complex was about two years out.

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