

In Effort To Attract Tenants, Hibernia Bank Building To Subdivide, Rebrand As 'One Jones'

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After spending several months looking for a single tenant to sign on for its nearly 42,000 square feet, the historic Hibernia Bank building is rebranding as One Jones, and subdividing in an effort to attract multiple tenants.

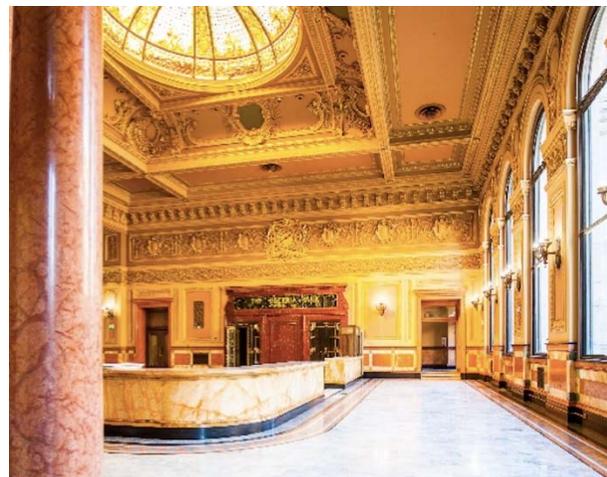
“The plan was already in place to have the building ready for single or multi-tenant occupancy,” explained Santino DeRose, president of

commercial real estate firm DeRose and Applebaum. His firm is working with Colliers International and the building’s owner, Dolmen Property Group, to get the space leased

The old Hibernia Bank building [sat largely vacant](#) for decades before being fully retrofitted and renovated by Dolmen, which bought the property in 2008.

DeRose said the space is being marketed to a wide variety of tenants, from retail to restaurants to entertainment firms. It's now open to entities looking for smaller spaces, between 5,000 and 15,000 square feet. There are [multiple floor plans available](#), with the smallest being the 2,745-square-foot penthouse.

The price is \$55-65/square foot annually, which “we believe is pretty competitive in today’s market,” he said.





While the building is a century old, it's been outfitted with modern amenities.

"There's a misconception that the building needs a lot of work before people can move in, but really, it could be ready for occupancy in 30-60 days," DeRose said.

The surrounding neighborhood has many new developments winding their way through various stages of approval and construction, including two large-scale hotels—[the Yotel and San Francisco Proper](#)—and multiple large-scale housing developments, such as [1028 Market](#) and [the Group i development](#).

"We are excited to contribute to the transition that is already underway on Market Street," DeRose said.

But the Hibernia Bank isn't the only building in the neighborhood that's been slow to attract new tenants. The new [6x6](#) mall at 900 Market St. still has yet to announce any tenants, although its parking garage [has been open](#) since mid-February. And the

Westfield San Francisco Centre mall, just up the street, has seen [a number of recent tenant departures](#).

DeRose remains confident that the historic beauty of One Jones will attract the right tenants.

"It's the perfect opportunity for people who want a presence in the city," he said.

