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## EOP Signs Barclays to Full-Building Lease in Foundry Square

*Large Office Lease Agreement Triggers Construction on 10-Story, 335,000-SF SOMA Building*

Equity Office Properties Trust (NYSE:EOP) plans to begin construction next March on its 10-story, 335,000-square-foot Foundry Square I office building in downtown San Francisco after signing Barclays Global Investors to a 321,545-square-foot, long-term lease.

The new building, which will be located at 400 Howard Street in the South of Market St. submarket, will serve as the investment advisor's new headquarters when it is completed in December 2007.

Barclays has been based in San Francisco since 1971 and has more than 1,000 employees in the area. Its headquarters is currently located in 45 Fremont Street, a 34-story, 580,000-square-foot office tower owned by Shorenstein and MetLife.

The new building will be the third of four 10-story office buildings planned for site fronting the busy intersection of 1st and Howard streets in downtown San Francisco.

Equity Office said it will adjust the design of Foundry Square I to meet Barclays' requirements, including large floor plates for contiguous trading operations and open meeting spaces, as well as emergency back-up power supply - an increasingly popular option among tenants in a state subject to rolling black-outs. Building plans also include ground-floor retail space and parking for more than 270 vehicles.

"In an office market with few large-space options -- and limited locations with the floor plates required for our business -- we faced a significant challenge in relocating," Tom Taggart, managing director at Barclays Global Investors, who chose the Equity Office project after an extensive review of current and potential sites in the San Francisco area.

"For more than 15 months, we've extensively analyzed the San Francisco market to find the right location that matched BGI's operational requirements, financial objectives and desire for a high-quality work environment," noted John Wittemyer, senior vice president in the San Francisco office of CB Richard Ellis. Other members of the CBRE team credited with representing Barclays include Stuart Eisenkraft, Jason Gorman, Tim Kazul, Lewis Miller, John Wittemyer and Mike Wellen.

Equity Office was represented in-house by Susan Taymor Sagy, who heads the firm's West Coast development team, Mark Scully, senior vice president -- National Leasing, and Ken Church, vice president -- Leasing.

Other members of the project development team include STUDIOS Architecture and Webcor Builders. Currently, the Chicago-based office REIT said it has more than 1.4 million square feet under development.

Billed as one of the world's largest asset managers, Barclays Global Investors had more than \$1.4 trillion in assets under management as of June 30, 2005, for more than 2,700 clients in 48 countries. The firm is owned by Barclays PLC.