

Watermark

San Francisco, CA

Client

San Francisco Cruise Terminal, LLC

Value

Phase 1 (Watermark) — US\$53,000,000

Completion

2006

Assignment

Design/Build
Construction Management



Bovis Lend Lease managed the design and construction of the Watermark, a luxury condominium tower overlooking the site of the proposed new International Cruise Terminal, a mixed-use project, The Bay Bridge and San Francisco Bay; sixteen of the 136 units were set aside as below market rate units.

Watermark's striking modern design features a glass and metal curtainwall, offering many units with floor-to-ceiling glass to take advantage of the tremendous waterfront views. The modern design, carried through every detail in the interior, contributes to Watermark being the new signature address for modern sophistication in San Francisco.

The Watermark is the first phase of the three-phase, US\$400 million Bryant Street Pier and International Cruise Terminal project, the first US project on which Lend Lease, as managing partner of the San Francisco Cruise Terminal, LLC worked with Bovis Lend Lease, as design/construction manager on a major landmark development.

The Bryant Street Pier and International Cruise Terminal development project, positioned in San Francisco's South Beach

neighborhood, a bustling and emerging area that is also home to the San Francisco Giants' new ballpark also includes:

- Phase II — Brannan Street Wharf, a 57,000 square foot public park on the waterfront, and
- Phase III — a 100,000 square foot cruise terminal, 180,000 square feet of retail and entertainment including a high-end grocery, restaurants, cinema and jazz club, and 360,00 square feet of commercial/office space.

The terminal will have the potential of simultaneously accommodating two 1,000-foot cruise ships and discharging up to 4,500 passengers. Over 35% of the Phase III development is dedicated to open space use including waterfront pedestrian walkways and promenades.

The Port of San Francisco awarded the project to San Francisco Cruise Terminal, LLC (SFCT) in 1999. Responding to the downturn in the local office and tourism markets that occurred in 2001, Lend Lease worked closely with the Port to restructure the project into three interlinked phases while still preserving the strong public-private partnership between the City of San Francisco, the Port of San Francisco and SFCT. Bovis Lend Lease was an integral member of the development team.

In addition to Lend Lease, San Francisco Cruise Terminal partners include Harborfont (US), a wholly owned company of the Port of Singapore Authority.

