

Futuristic apartment tower symbolizes Mid-Market's transformation

By Jonah Owen Lamb



On Tuesday residents began streaming into the NEMA housing development at 10th and Market streets, which includes plush amenities such as a lush courtyard.

Until Tuesday, 27-year-old Jade Kraus paid \$1,700 a month for a one-room Hayes Valley studio she shared with her boyfriend. By Tuesday evening, she was paying almost twice as much to live somewhere that would have been unlikely until very recently — near 10th and Market streets.

But now, as she heads to her \$3,000-a-month, one-bedroom apartment, she'll pass a mural commissioned for the building and then ride a smart elevator up to her apartment in the 24-story tower. If she has any issues with, say, her refrigerator, she can call the building's concierge or just enter a work order into the building's app before heading to the courtyard for a swim.

The 20 new tenants whose belongings were being unloaded Tuesday in the basement of Kraus' new home, NEMA (which stands for new Market), are part of the changing face of the mid-Market neighborhood. The area's city-driven transformation — tax incentives for new businesses and the

creation of the Central Market Community Benefit District — is becoming more evident daily. Tuesday was no exception.

Not only were new tenants moving into the futuristic tower directly across the street from Twitter, but cash register-replacement-app creator Square moved into its new digs just west of the NEMA building.

“I’m happy that they’re doing something with this part of San Francisco,” Kraus said. “It was a no man’s land.”

So far, the fully wired NEMA, which began construction in November 2010 and whose assessed value is \$78 million, has signed leases with roughly 200 tenants for its first 317-unit apartment tower. A separate 37-story north tower is slated for completion in early 2014, which will ultimately give the whole building 754 rental units.

Crescent Heights, the company behind NEMA, which has another San Francisco project in the works, says it is “at the forefront of the expansion of the condominium market, creating breakthrough urban neighborhoods.”

The City certainly hopes that’s the case, since it’s been actively trying to transform mid-Market into an arts district and city center by cleaning up the neighborhood and bringing in new businesses.

But for Kraus, her new home is just a place she can invite guests to visit.

“We finally have a place for you to sit,” she said.

NEMA homes

Average rents

Studio: \$1,950

One bedroom: \$3,400

Two bedroom: \$4,700

Building amenities

Smart garbage chute (trash and recycling)

Dog washing and grooming station

Restaurant-size storage fridge in the car park

Smart elevator system separating passengers by destination floor

152 themed art pieces hanging in the hallways

Fitness center with free classes

Courtyard, pool and indoor lounge

Car wash

40-person staff

Building service app

Courtyard, pool and indoor lounge

Car wash

40-person staff

Building service app