

## **Colorado Firm Buys St. Francis Place**

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Legacy Partners, a residential and commercial real estate company based in Foster city, has sold its flagship apartment community, St. Francis Place in San Francisco, to real estate investment trust Archstone-Smith of Englewood, Colo. The price was \$170 million.

St. Francis Place, developed by Legacy Partners 20 years ago, is at the corner of Third and Folsom streets. It has 410 apartments, 27,262 square feet of retail and office space, and 464 parking spaces. The Vietnamese restaurant Bong-Su is the project's retail component.

Legacy Partners manages a portfolio valued at more than \$4 billion, with properties in California, Arizona, Colorado, Washington and Texas. Archstone-Smith, a Standard & Poor's 500 company, has a market capitalization of about \$19 billion.

David Ash and Jeff Weber in the San Francisco office of Eastdil Secured LLC represented the buyer and the seller.