

# Real Estate Deals: Mira high-rise gives S.F. skyline new lesson in geometry

TODD JOHNSON | Apr 2, 2021, 5:00am PDT

With a twirling white facade both jagged and undulating, it is difficult to miss the 440-foot Mira SF tower. Catch it in the right light and it seems to sway as its myriad windows, a nod to San Francisco's fondness for bay frontage, point to every corner of the city. Whichever way you look at it, this is an interesting building.

Awards have stacked up for the 392-unit condominium tower since it welcomed its first residents in 2020. And with good reason. Not only does the development at the corner of Spear and Folsom streets near the Embarcadero command attention, it has 40% of its units reserved for people earning less than 80% to 120% of the area median income.

Like the building's facade, its journey has not been completely straightforward. Since beginning the project in 2014, developer Tishman Speyer has had to negotiate a planning process with more twists than architect Jeanne Gang's wonderfully pirouetting design.

Check out photos from the building in the gallery below.

"I think there was a deep pit in our stomachs about could we really pull this off? Could we make it work? Could we do it economically?" said Carl Shannon, Tishman's senior managing director.

The answer to those questions has been a resounding yes. Mira has made a significant contribution to the San Francisco skyline and policy debates in a city that is still crying out for fresh ideas about how to build housing for all sections of its population.



Tishman Speyer's MIRA condos in San Francisco

Before breaking ground in 2017, Tishman had to conclude deals for three private parcels and negotiate with the Office of Community Investment and Infrastructure for space that had once been part of the Embarcadero Freeway.

"It's really out of a spirit of collaboration and public-private partnership with the city that we were able to do that," Shannon said.

The Mira site was originally zoned with a 300-foot height limit. Tishman had developed the neighboring Infinity and Lumina buildings to 400 feet and lobbied for the same at Mira. The city ultimately granted this with the proviso that the additional floor space be used to increase the percentage of below-market units from 33% to 40%.

The result is a 39-story tower and two annexes that look great and also provide invaluable housing stock that, in one of the hottest housing markets in the world, puts prime downtown real estate within reach of middle-

income people, at least by the standards of San Francisco. Upper floor condos have gone for upward of \$5 million, but a two-bed apartment, reserved for people earning less than 120% of area median income, lists at \$489,000.

Check out a gallery of the condos when they hit the market in 2018.

“From an urban design perspective, I think it’s strong,” said architect Jeanne Gang. “A lot of cities don’t go through that kind of planning process.”

Many recent high-rise developments, in San Francisco and other global cities, have tried to separate affordable and luxury units. While 100% of the apartments in the eight-story Mira podium are below market rate, 25% of the units in the tower meet that criteria.

Gang was conscious of creating a place where residents could interact with no distinction between the owners of the most and least expensive properties. “People want to meet other people,” said Gang. “I think that’s what’s evolving. I think people more and more, want to connect.”

At Mira, residents share amenities including a courtyard, rooftop deck, children’s playground, dog washing facilities and valet parking. “There’s no differentiation,” Gang said.

Despite the challenges of the Covid-19 pandemic, nearly half the Mira’s units have sold, with January and February 2021 being the highest selling months.

With its bay window-inspired exterior and equitable heart, Mira acknowledges San Francisco’s past while pointing toward a more integrated form of urban planning. “It’s the great challenge,” said Shannon. “Can you pull something together that creates a great place that people are proud to call home, that contributes beyond the walls of the building to the community and to the city and to the skyline?”

## Mira SF

**Address:** 280 Spear St., San Francisco

**Size:** 392 units

**Developer:** Tishman Speyer

**Construction cost:** \$250 million

**General contractor:** Lendlease

**Architect:** Studio Gang

**Associate architects:** Perry Architects & Barcelon Jang Architecture

**Landscape architect:** Interstice Architects

**Engineers:** Magnusson Klemencic Associates, Urban Design Consulting Engineers