

# California Closets Renews 33,000 SQFT Long-Term Lease at Ford Point in Richmond

October 12, 2023



RICHMOND, CA – October 12, 2023 – Madison Capital is pleased to announce an 11-year lease renewal of California Closets at the historic Ford Point building located at 1414 Harbor Way South in Richmond. As a leading custom storage solution provider wholly owned by FirstService Inc. (NASDAQ: FSV), California Closets has been a significant tenant at Ford Point, reflecting the building’s adaptability and unique charm.

“We’re seeing strong leasing momentum at Ford Point. The combination of office space, warehouse facilities, and ample parking makes it especially attractive for businesses like California Closets and recently renewed Mountain Hardware to reaffirm their commitment. We’re optimistic what the future holds for this historic site as we continue execute on our capital investment plan.” – John Clote, Senior Vice President at Madison Capital.

Ford Point is home to other leading Bay Area companies such as Moxion Power, Mountain Hardware, Monvera Glass, and SunPower.

Ford Point’s distinct features include a brick façade, factory-style windows and skylights that allow for day-lit spaces, 860-parking spaces, robust power, floor loads, a south facing sawtooth roof that houses a one-megawatt solar system, and ~4-acres of undeveloped excess parking and land. Located adjacent to the building is the recently completed Richmond Ferry terminal. Ford Point also provides views of San Francisco, the Bay Bridge, Oakland, and Berkeley.

Designed in 1930 by renowned architect Albert Kahn, Ford Point was built as the Ford Motor Company Assembly Plant and was the largest assembly plant built on the West Coast at the time. Ford Point has been on the National Register of Historical places since 1988, and the site is home to a National Parks Services education center, known as the Rosie the Riveter Visitor Center.

**About Madison Capital**

Madison Capital is a leading real estate investment and operating company focused on creating exceptional opportunities in evolving markets. Targeting income-producing, opportunistic and value-add opportunities in New York, California and other gateway markets, the firm employs a focused and disciplined approach to its investments. Madison has grown its portfolio organically since the firm's inception in 2002 to over \$3.2 billion in current assets under management.

**About Meadow Partners**

Meadow Partners is a vertically integrated private real estate investment firm based in New York City and London that manages a series of closed-end funds and separate accounts on behalf of institutional investors. Meadow Partners has more than \$5.5 billion in current assets under management.

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