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### Capital Properties Reveals Plans to Revamp San Francisco Residential Building

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By Erin Brereton, Content Manager

San Francisco -- New York-based Capital Properties announced development plans Tuesday for the iconic Rincon Residential Towers in San Francisco.

Capital will renovate the structure, adding new upscale amenities such as Euro-kitchens, large bathrooms and carefully designed workspaces.

The firm also plans to convert part of the Rincon into a new "flexible living luxury rental concept" it calls Altavie Suites. About 120 suites will be added for short and longer-term rentals.

"We're adding a new short and long term luxury rental component to the project," said Ingrid Summerfield, Executive Vice President of Capital Properties West Coast Development. "Altavie will offer something truly unique -- a condominium-type living space with hotel-like amenities."

Award-winning integrated design company McCartan is planning the renovations with a modernist twist, using clean-lined furnishings and sustainable materials.

The 320-unit Rincon property is located in San Francisco's downtown financial district and is part of the Rincon Center, which features restaurants, shopping and offices.

Capital expects construction to be complete in spring 2008, Summerfield says.

Real estate investment, development and management company

Capital Properties' portfolio also includes residential and commercial properties located in markets such as Boston, New York and Washington, DC.

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