

FOR IMMEDIATE RELEASE

Restarting Time on Shattuck Avenue: Flying Horse Investments Revives a Piece of Downtown Berkeley's Past

BERKELEY, CA — February 6, 2026 — As part of its acquisition and reinvestment in Shattuck Plaza, Flying Horse Investments (“FHI”) has undertaken the restoration of a historic street clock along Shattuck Avenue, an enduring artifact of Downtown Berkeley’s mid-20th-century commercial life. Shattuck Plaza is a street-front retail property located at 2200–2240 Shattuck Avenue in the heart of Downtown Berkeley, California, featuring more than 300 linear feet of frontage along the avenue — the district’s most vital commercial corridor. FHI acquired its long-dormant retail component in the fall of 2025, setting the stage for meaningful reinvestment after more than 13 years of uncertainty and unrealized potential at the property.

Located near the corner of Shattuck Avenue and Allston Way, the clock traces back to Downtown Berkeley’s mid-century heyday, when family-owned specialty retailers lined the corridor and helped define its character. Historical records indicate the clock’s origins date back to 1936 at 2210 Shattuck Avenue, at which time the clock was erected to replace a former clock located at 2009 Shattuck Avenue as the district evolved over time. The storefront it once anchored, first known as L. H. Service Jewelry and later Lee Frank Jewelers in the mid 1960s, was among the independent shops that shaped the everyday rhythm of the district during a period of rapid urban evolution.

Period photographs and historic streetscape records place the store within Berkeley’s pre-BART era, when Shattuck Avenue was being reshaped by major infrastructure investments and new development. Businesses like Lee Frank Jewelers operated alongside larger projects, contributing to the layered commercial fabric that shaped the district for decades. For FHI, restoring the clock was a deliberate early step in stewarding the property’s next chapter.

“Reinvestment isn’t only about what’s new, it’s also about what’s worth preserving,” said Joe Spicer, Managing Principal of Flying Horse Investments. “This clock is a reminder of the block’s history as a place of local commerce and community life. Restoring it reflects our commitment to honoring that legacy while thoughtfully reinvigorating the plaza.”

According to Mayor Adena Ishii, “We are delighted to see the renovation of this beautiful historic landmark and time piece. This update is emblematic of the revitalization happening in our Downtown.”

Councilmember Igor Tregub, who represents Downtown Berkeley, adds “This restoration is wonderful inflection point for the Downtown and one of Berkeley’s historic treasures. We are grateful to Flying Horse Investments and the Downtown Berkeley Association for their vision and collaboration to bring this clock back to life and to share its timeless style”.

The restoration coincides with FHI’s broader plans to reposition Shattuck Plaza, a long-vacant, street-front retail property adjacent to the Downtown Berkeley BART Station and one block

from the University of California, Berkeley. The firm is undertaking a comprehensive renovation to reactivate the site with community-serving retail, wellness, and neighborhood-oriented uses.

To mark the restoration, the Downtown Berkeley Association will host a public unveiling event titled Restarting Time on Thursday, February 12, at 10:00 a.m., with the ceremonial unveiling at 10:30 a.m., at 2208 Shattuck Avenue. Refreshments will be served, and community members are encouraged to attend. Mayor Adena Ishii, Councilmember Brent Blackaby, and Councilmember Igor Tregub are expected to attend the public unveiling event.

After more than a decade of uncertainty surrounding the property, the restored clock stands as an early symbol of continuity, care, and renewed momentum for one of Downtown Berkeley's most iconic blocks.

About Flying Horse Investments

Flying Horse Investments LLC (FHI) is a real estate investment firm focused on acquiring, repositioning, and operating suburban necessity-based retail properties across the country. With nearly 100 years of combined institutional and private client experience, the firm pursues opportunities to create value through active management, leasing, redevelopment, and strategic partnerships. FHI leverages the institutional infrastructure of Pegasus Asset Management Inc. to provide property management, leasing, and development services that enhance returns for its investors.