

# REDWOOD CITY MULTI-TENANT INDUSTRIAL PORTFOLIO

3 PROPERTIES | ±61,200 TOTAL SF

PROPERTY TEASER

OFFERED AS A PORTFOLIO OR SEPARATELY



WALKING DISTANCE TO STANFORD REDWOOD CITY CAMPUS | 61% BELOW MARKET LEASES



# PROPERTY OVERVIEW

CBRE is pleased to present a ±61,200 SF multi-tenant industrial portfolio in Redwood City. The portfolio is comprised of 4 buildings on 3 parcels totaling 2.58 acres. The properties are offered either individually or collectively as a portfolio. Set in the heart of Redwood City, this multi-tenant industrial portfolio offers a strategic location just moments from the Stanford Redwood City campus. The portfolio offers highly functional, flexible industrial spaces positioned to capture strong tenant demand in one of the Bay Area's most supply-constrained submarkets. Tenants benefit from immediate access to major transportation corridors, including U.S. 101, supporting efficient connections throughout the Peninsula and the broader Bay Area.



ADDRESS	2975 - 2999 Spring St	& 815 & 837 2nd Ave	3005 Spring Street	831 Sweeney Ave	TOTAL
BLDG SQUARE FOOTAGE	(14,400)	34,300 (19,900)	15,400	11,500	61,200
LAND AREA	.....	1.54 acres/ 67,082 SF	.....	0.52 acres/ 22,651 SF	2.58 acres/ 112,384 SF
UNITS	7	2	3	8	20
TENANTS	7	2	1	6	16
GRADE-LEVEL DOORS	.....	12	.....	8	23
PARKING SPACES	.....	42 (1.22/1,000)	.....	24 (2.09/1,000)	82 (1.34/1,000)
POWER	1,200 amps @ 240v	800 amps @ 240v	600 amps @240v	800 amps@240v	



# AREA OVERVIEW

- Three apartment buildings are being built at the Chestnut Street end of the Broadway Plaza site
- Together they total 520 rental units, including 120 affordable housing units

	VACANCY	AVG ASKING RATE
INDUSTRIAL	4.8%	\$2.19 NNN
R&D	12.4%	\$2.68 NNN

## Q2 REDWOOD CITY

- 227,700 SF
- Expected to open in late 2027
- Facility will house a range of services—primary care, women's health, cardiology, endocrinology, urology, imaging, lab, pharmacy, and physical therapy—plus space for outpatient procedures

**SOBRATO**  
Real Estate  
BROADWAY PLAZA  
PHASE 1

COUNTY OF  
SAN MATEO

NEW STANFORD  
HEALTH CARE  
OUTPATIENT

KAISER  
PERMANENTE

CVS pharmacy

BEAR  
ROBOTICS

Elgen  
THERAPEUTICS

SHERWIN  
WILLIAMS

First  
Transit

SAGE  
VETERINARY CENTERS

US  
101

STANFORD  
UNIVERSITY  
MEDICAL CENTER

AMP  
ELECTRIC

DOWNTOWN  
REDWOOD  
CITY &  
Caltrain

ExtraSpace  
Storage

RIVIAN

BEALS  
MARTIN

Redmond

FUTURE  
STANFORD  
HEALTH CARE  
DEVELOPMENT

FUTURE  
STANFORD  
HEALTH CARE  
DEVELOPMENT

Retro  
BIOSCIENCES

CALIFORNIA  
84

MIDDLEFIELD RD

COSTCO  
WHOLESALE

831  
SWEENEY  
AVE

2975-2999  
SPRING ST AND  
815 & 837 2ND AVE

3005  
SPRING ST

BAY RD

SPRING ST

2ND AVE



# INVESTMENT HIGHLIGHTS

RECENTLY ACQUIRED STANFORD  
HEALTH CARE PROPERTY

STANFORD REDWOOD CITY CAMPUS

815 & 837 2nd

2975-2999 SPRING

2nd AVENUE

3005 SPRING

SPRING STREET

The portfolio is 100% leased to a diverse set of 16 tenants. Each unit features its own grade-level door(s) and private bathroom(s).

Immediate mark to market opportunity with rents 61% below market and the majority of leases are month-to-month.

This offering represents a rare chance to acquire significant industrial scale in a highly constrained market. No comparable industrial/flex asset of this scale has traded in this area of Redwood City since 2017—highlighting the scarcity of investment opportunities in this market.

No new industrial development in the pipeline. Real estate in the area continues to be redeveloped or repositioned to higher and better uses. Notably, the Nazareth Ice Oasis (Ice Rink) was converted to Life Science and subsequently leased to Retro Bio.



# INVESTMENT HIGHLIGHTS



## Opportunity Zone:

All assets are located within an Opportunity Zone.

Stanford continues to redevelop existing sites and grow its footprint – a 227,700 SF medical clinic is currently under construction and Stanford Health Care spent \$44+ million in 2024 assembling 4+ acres on the same block as 2975-2999 Spring Street and 815 & 837 2nd Avenue.

Prime Redwood City location with immediate access to Hwy 101, Caltrain, and Downtown Redwood City, and minutes from Menlo Park and Atherton. Centrally positioned near top employers, affluent neighborhoods, and regional transit.



# DISCLOSURES

## PROPERTY VISITATION AND COMMUNICATION

CBRE invites you to learn more about this Redwood City Portfolio by reviewing this Offering Memorandum and meeting with any of the individuals noted in this package. Please address all communications, inquiries and requests to the CBRE Investment Properties Team, as representatives of the Seller.

## DOCUMENT CENTER

Investors agreeing to the terms and conditions set forth in the confidentiality agreement can expect an invitation to a password protected document center containing electronic forms of the offering memorandum, survey, zoning documents, and other information that should be useful in your evaluation of the property. For questions regarding the document center please contact Jonathan Ziegler at [jonathan.ziegler@cbre.com](mailto:jonathan.ziegler@cbre.com) or +1 650 388 6044.

## OFFER SUBMISSION

Please direct offers to Charlie Strouss at the email address on the last page of this OM. We request that offers be submitted in the form of a non-binding Letter of Intent, identifying the significant terms and conditions of the Bidder's offer including, but not limited to, the following: 1) asset pricing, 2) earnest money deposits, 3) due diligence and closing time frames, and 4) a description of the debt and equity structure. The Seller is desirous of negotiating with a qualified buyer that can offer the most beneficial combination of price and terms to the Seller. The Seller retains the right to modify the sale process at any time.



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Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (Owner) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

## DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented as is without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.





831  
SWEENEY  
AVE

2975-2999  
SPRING ST

815&837  
SECOND  
AVE

3005  
SPRING ST

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