

40

JESSIE

SAN FRANCISCO, CA

INVESTMENT
OFFERING

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SECURED

CHAS. C. MOORE & CO. ENGINEERS. THE BABCOCK & WILCOX



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EXECUTIVE SUMMARY

Eastdil Secured, as exclusive advisor, is pleased to present the unique opportunity to acquire 40 Jessie (the "Property"), a 6-story, 49,560 sq. ft. Lab / Office / R&D building located in the heart of San Francisco's Transbay District. 100% leased to Google and their Fitbit/wearables division with a recently executed renewal that brings their term through December 2030, the Property benefits from an attractive credit profile anchored by one of the world's most valuable companies.

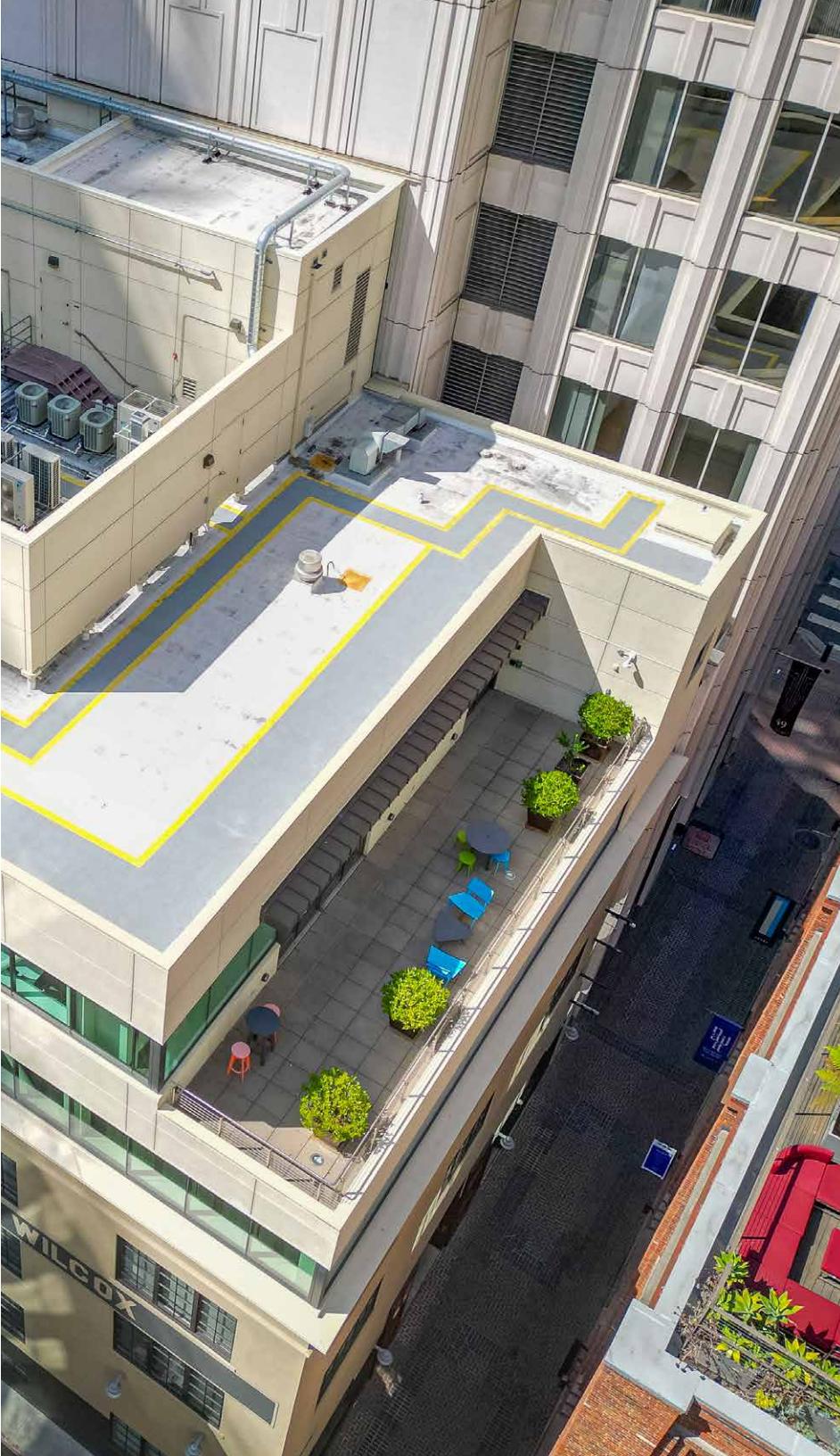
With \$11 million of renovation work completed since 2017 and another \$2 million in ongoing tenant improvements, 40 Jessie enjoys above-standard finishes, a double height lobby, exposed ceilings, a private deck on the 6th floor, and purpose-built lab spaces for Google's R&D functions.

Less than a block from Market Street, the Transbay Terminal, and BART, 40 Jessie offers investors the unique chance to acquire a fully leased office project with an attractive yield profile in one of San Francisco's premier locations.

ASSET OVERVIEW

Address	40 Jessie Street
City, State, Zip	San Francisco, CA
Parcel	3708-023
Year Built / Renovated	1913 / 2006 / 2017
Square Footage	49,560
Stories	6
Use	Lab / Office / R&D
Tenant	Google (Fitbit)
Term	±5 Years





INVESTMENT HIGHLIGHTS

Rare jewel box asset 100% leased to Google (S&P: AA+) with ±5 years of remaining term equating to \$13.5M of contractual income.

Purpose-built & mission critical location for Google wearables division with demonstrated commitment through significant & ongoing investment totaling over \$13M (\$262 PSF) since 2017.

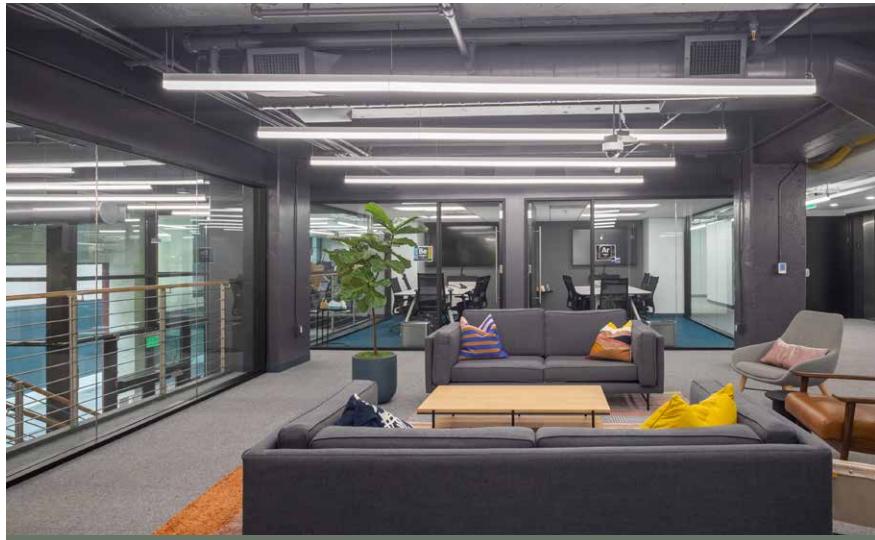
Future mark to market upside opportunity due to in-place rents being established during peak volatility in 2023.

The only fully equipped lab building located in the heart of downtown San Francisco and directly adjacent to Salesforce Park & numerous retail & transit amenities.

Highly reusable infrastructure and improvements including new lab equipment & building systems complemented by creative finishes, double-height lobby, exposed ceilings, and a private deck on the 6th floor.

Recently Improved Boutique Creative Office & Lab/R&D Building

40 Jessie underwent a transformative renovation in 2017 and is now a state-of-the-art Lab / Office / R&D complex for Google's wearable products division. The \$13M renovation included brand new building systems & lab infrastructure complemented by high quality creative office finishes & common areas for Google employees & visitors.



Tenant & Visitor Lounge & Conference Rooms on the Mezzanine Level



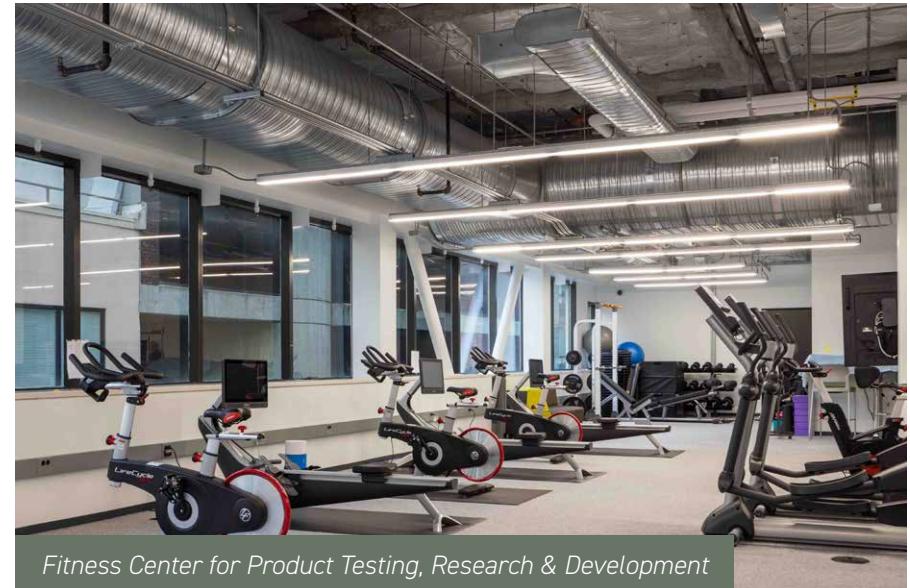
Tenant & Visitor Lounge Located on the Mezzanine Level



Mission Critical Laboratory Space



Private Deck on the 6th Floor with City Views



Fitness Center for Product Testing, Research & Development



Fully Equipped & Recently Renovated Kitchen



Dedicated Testing Spaces for Research and Development

Extensive, Mission Critical In-Place Infrastructure

40 Jessie has received substantial investment from Google and is their only lab space in all of San Francisco

FLOOR 6

- Fitness Center & Lab for Biometric Testing
- Small Hardware Lab
- Employee Break Area, Pantry, & Kitchen
- Outdoor Deck Amenity

FLOOR 5

- Fully-Equipped Biology Lab with Biosafety Infrastructure
- Hardware Tech Lab
- Advanced X-Ray Room

FLOOR 4

- Fully-Equipped Advanced Chemistry Lab with Hazmat and Waste Storage Facilities

FLOOR 3

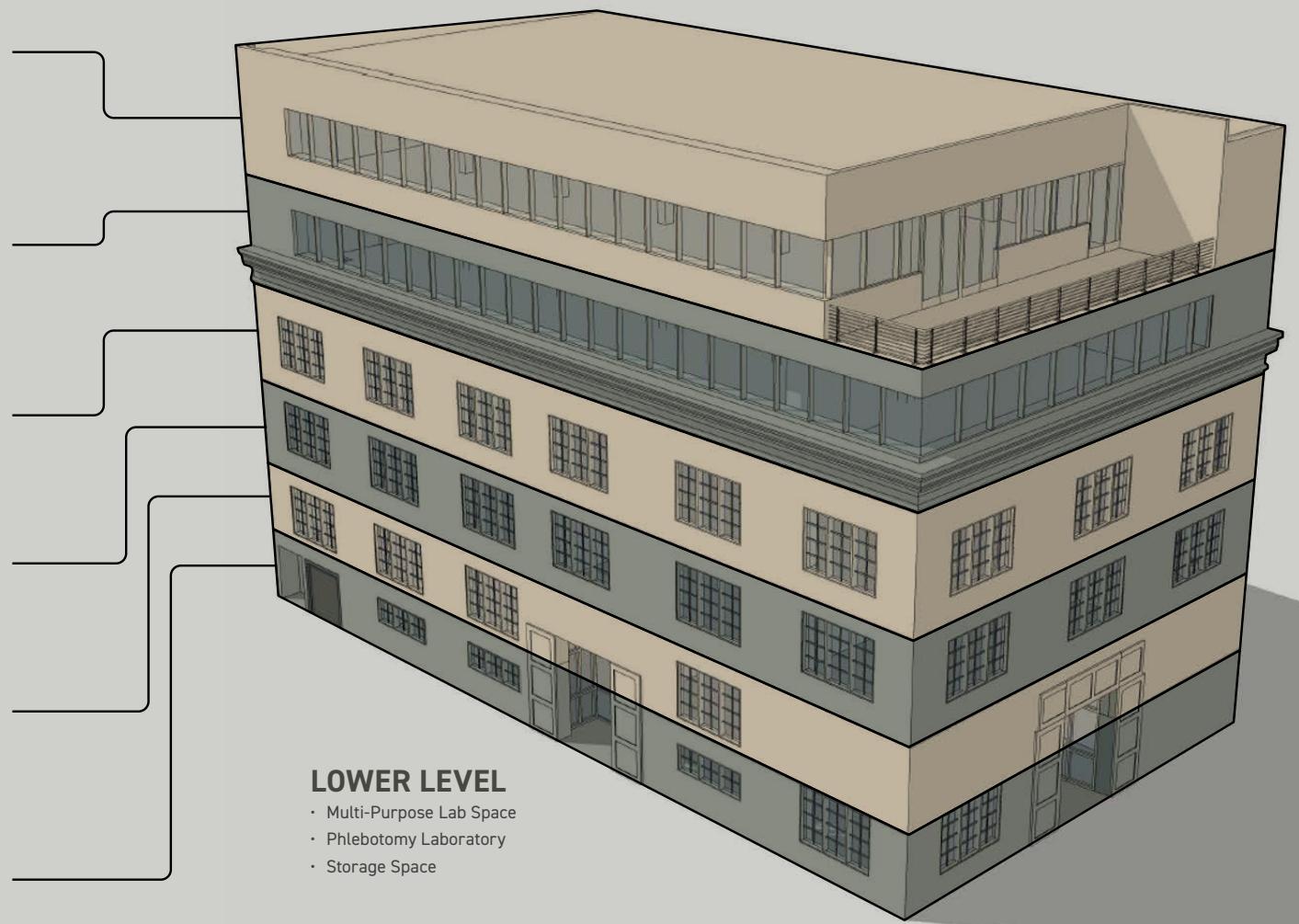
- Creative Office Space
- Employee Workstations

FLOOR 2

- Creative Office Space
- Collaborative Conference Rooms
- Storage Space

FLOOR 1

- Double Height Entry Lobby
- Pantry & Kitchen /
- Locker Rooms & Showers



Irreplaceable Location

40 Jessie is the only building in downtown San Francisco with modern & operable lab equipment and infrastructure in place today.



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