



119

THIRD STREET

Oakland, CA 94607

Marcus & Millichap

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EXCLUSIVELY
LISTED BY

VINCENT SCHWAB

Senior Managing Director, Investments

San Francisco Office

vschwab@marcusmillichap.com

Cell: (415) 828-4372

Tel: (415) 625-2171

Fax: (415) 989-9220

License: CA 00840133

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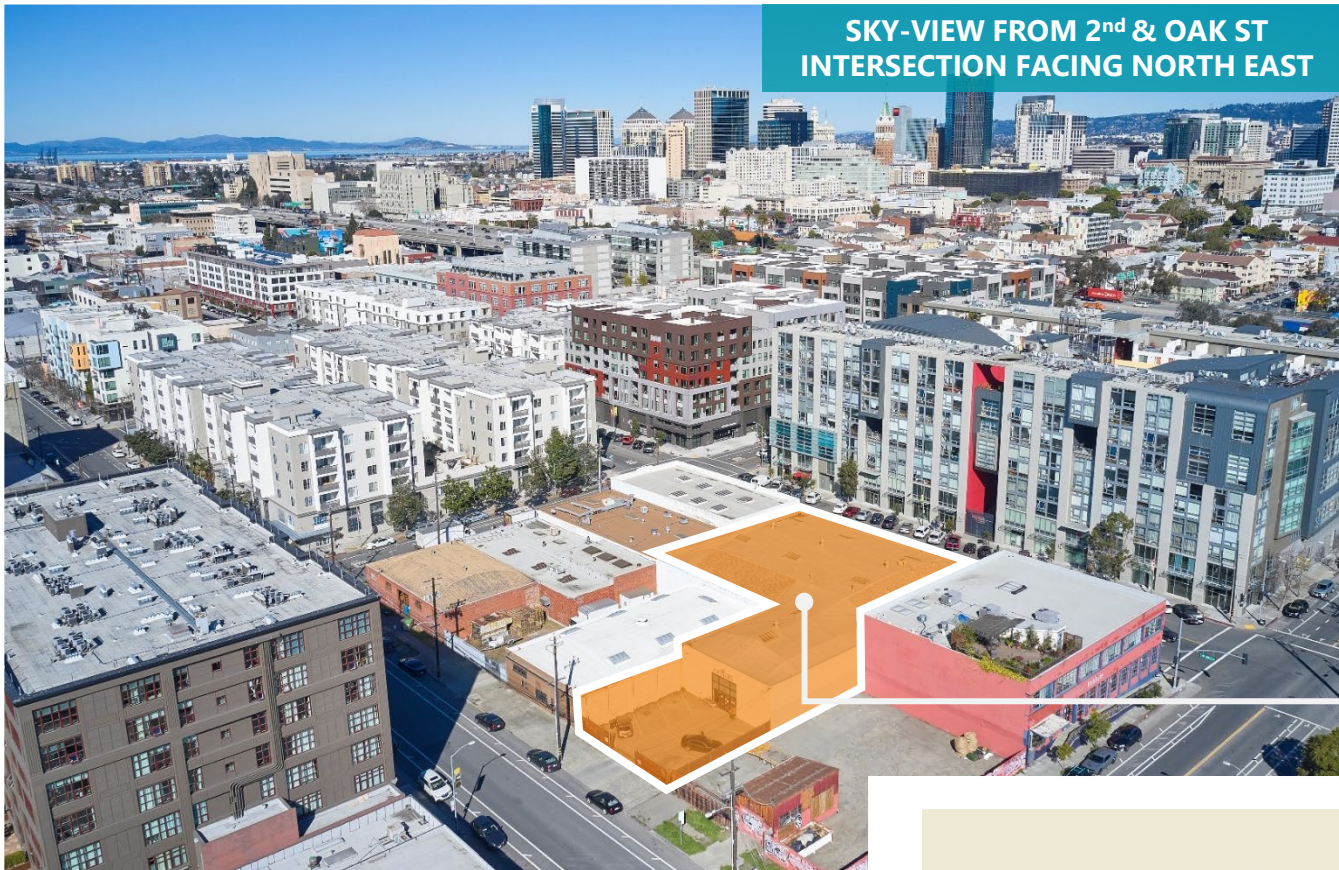
COMPETITIVE
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45

MARKET
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119

THIRD STREET
Oakland, CA 94607



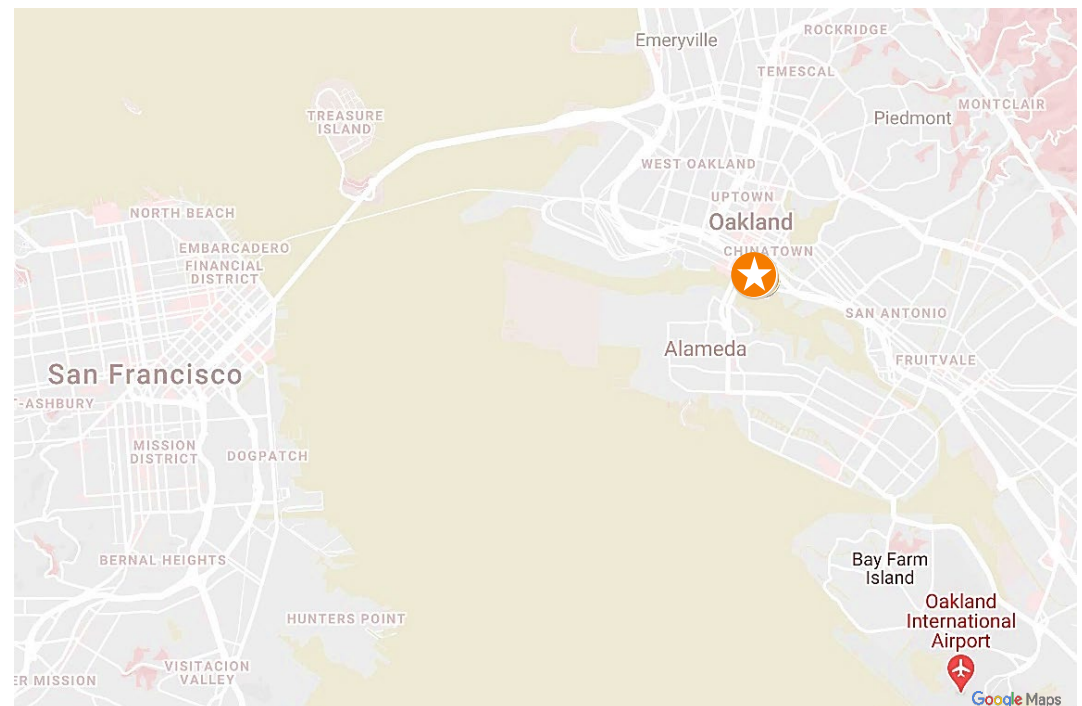
SKY-VIEW FROM 2nd & OAK ST
INTERSECTION FACING NORTH EAST

119

THIRD STREET

Oakland, CA 94607

LOCATED IN THE HISTORIC
JACK LONDON SQUARE DISTRICT
INDUSTRIAL OFFICE WAREHOUSE WITH
15,000 SF GROSS GROUND FLOOR
±20% OFFICE INCLUDING MEZZANINE



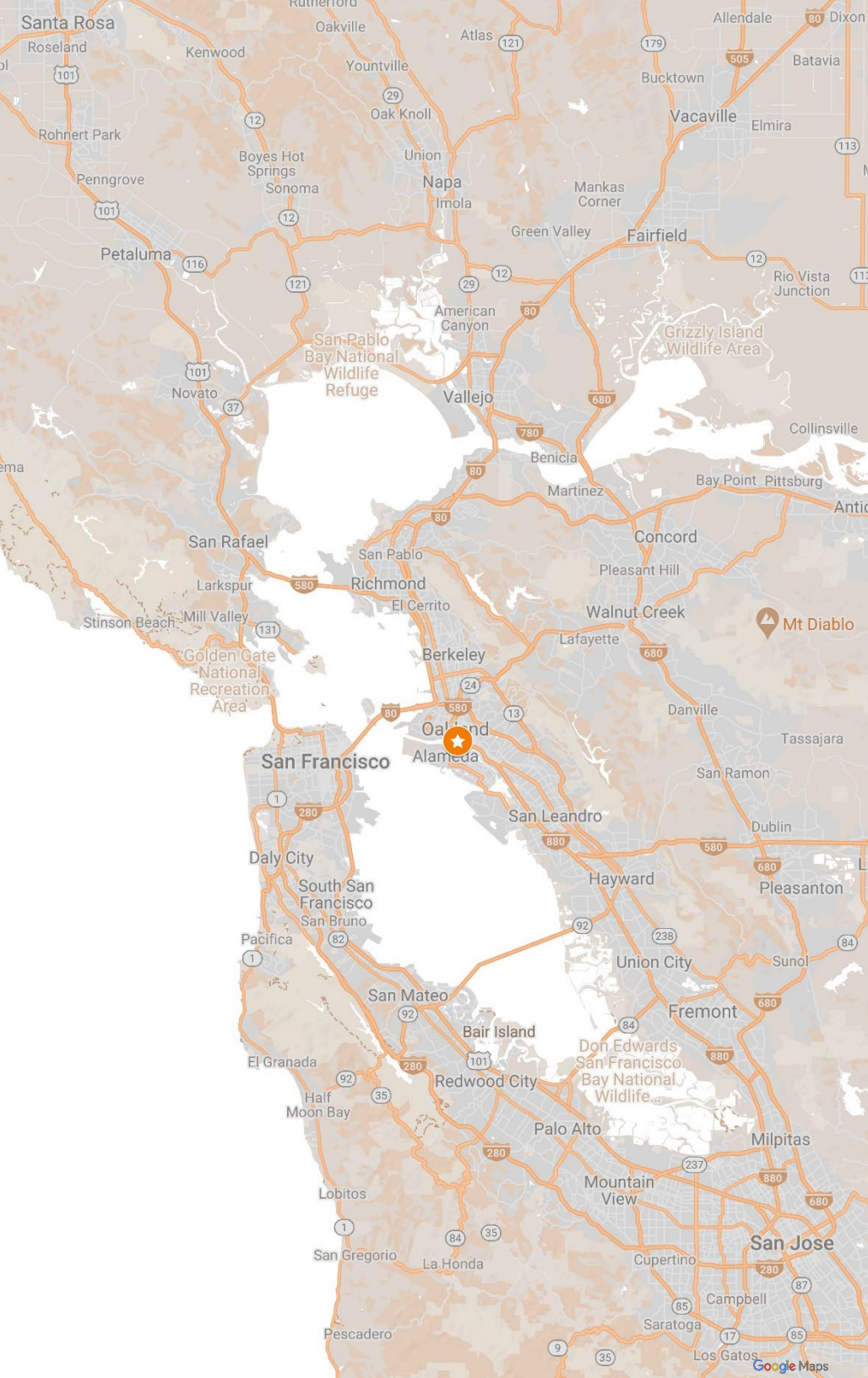


01

EXECUTIVE SUMMARY

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OFFERING HIGHLIGHTS

119 Third Street, Oakland, CA 94607

OFFERING PRICE

\$4,800,000

VITAL DATA

PRICE	\$4,800,000
PRICE/SF	\$320
RENTABLE BUILDING AREA	±15,000 SF
LOT SIZE	17,500 SF
PRICE/LOT SF	\$274.29

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OFFERING SUMMARY

119 THIRD STREET, OAKLAND, CA 94607

BUILDING TYPE	OWNER/USER INDUSTRIAL OFFICE WAREHOUSE
ASSESORS PARCEL NUMBER	1-165-2
OFFERING PRICE	\$4,800,000
GROSS GROUND FLOOR SF	15,000 SF
OFFICE %	±20% INCLUDING MEZZANINE
PRICE / SF	\$320.00
LOT SIZE	0.4 AC / 17,500 SF
PRICE / LAND SF	\$274.29
YEAR BUILT / RENOV / AGE	1958 / 1969 / 62
OCCUPANCY	100% OCCUPIED BY SELLER
ZONING	EXISTING M-20 PERMITS COMMERCIAL, CIVIC, INDUSTRIAL, AND WAREHOUSING ACTIVITIES WITH ADDITIONAL REGULATIONS. FOR MORE INFORMATION, PLEASE VISIT CITY OF OAKLAND – PLANNING CODE CHAPTER 17.72 . REGARDING PENDING OAKLAND DOWNTOWN SPECIFIC PLAN, PLEASE VISIT CITY OF OAKLAND WEBSITE
CLEAR HEIGHT	19'
PARKING	6 PARKING SPACES
ADDITIONAL PARKING	AMPLE STREET PARKING
NUMBER OF FLOORS	15,000 SF GROUND FLOOR & 1,200 SF MEZZANINE

FINANCING

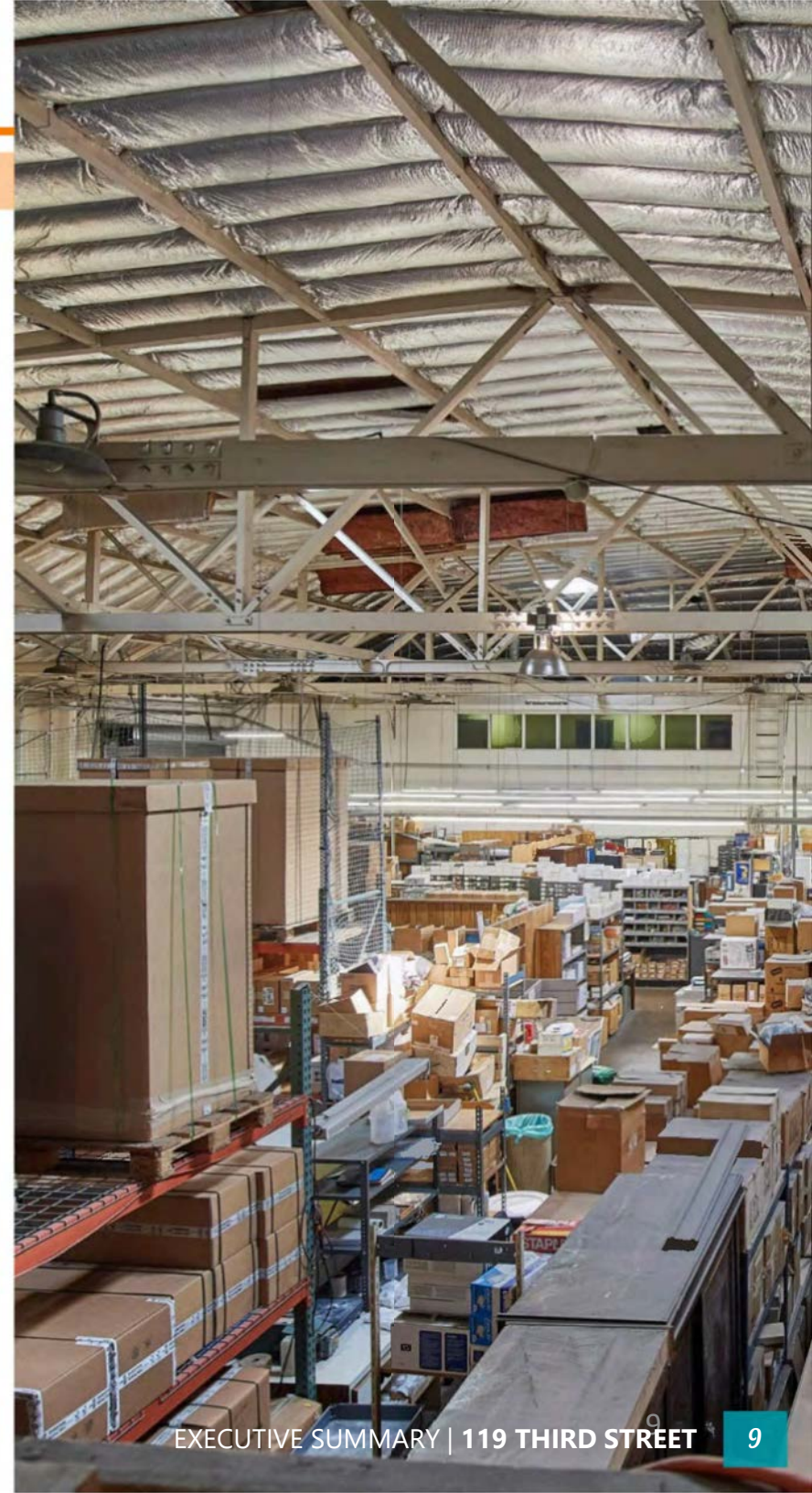
Small Business Administration and Bridge Finance structures are available for this purchase. Property will be delivered clear of debt. For information on all potential financing alternatives please contact the listing agents, or Joel Westle with Marcus & Millichap Capital Corporation:

O: (415) 625-2142

C: (415) 971-3074

E: Joel.Westle@MarcusMillichap.com

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SUMMARY OF TERMS

INTEREST OFFERED

Marcus & Millichap has been selected to exclusively market for sale the fee simple interest in 119 Third Street, Oakland, a 15,000-square-foot Industrial Office Warehouse building with a 0.4 AC lot size, located on the Jack London District.

TERMS OF SALE

Property is being offered free and clear of existing debt. All cash to seller at close.

PROPERTY TOURS

All prospective purchasers are advised to tour the subject property prior to submitting offers. Property tours are by appointment only and must be arranged with Vince Schwab of Marcus & Millichap at least 48 hours prior to your preferred tour time. Contacting tenants, managers, service providers, management, ownership, or anyone else related to the property without consent of the listing agents is strictly prohibited.

SAN FRANCISCO
FINANCIAL
DISTRICT

PORT OF
OAKLAND

UC
BERKELEY

JACK
LONDON
SQUARE

2nd STREET

3rd STREET

119
THIRD STREET
Oakland, CA 94607

OAK STREET

SKY-VIEW FROM
FACING SOUTH WEST

OAKLAND
INT AIRPORT

LANEY
COLLEGE

INTERSTATE
880

EMBARCADERO

119
THIRD STREET
Oakland, CA 94607

INVESTMENT OVERVIEW

Marcus & Millichap is proud to present to the marketplace the opportunity to purchase the fee simple interest in 119 Third Street. It is a one-story Industrial Office Warehouse building well-located in the historic district of Jack London Square in Oakland, California. Built in 1958 and renovated in 1969, the 15,000 SF Warehouse is currently occupied by the owner and will be delivered unoccupied at Close of Escrow.

The building is constructed of reinforced concrete block and has a partially rounded cap sheet roof for excellent drainage. The rounded cap sheet roof is approximately 10-year-old. The seven large skylights also provide excellent natural light during daylight hours. The building was designed to fit the flagged shaped parcel with two 18 FT grade level roll-up dock doors and a one-man door on the third street. On the 2nd Street, access to the building is a 6-space gated parking lot and a secured glass retail entry way with a roll up security door that is lowered for night security.

In addition, if the Downtown Specific Plan - proposed by the City of Oakland - is implemented as it is currently proposed, the subject property will be designated as a High Intensity Mix-Use Pedestrian Corridor. The "Pedestrian Corridor" encourages a walk-able urban area of interconnected, tree-lined, mixed-use city center streets-apes with high intensity housing choices and non-residential ground floors. If the implementations take place, the subject property will have a 175' Maximum Height limit, 12.0 Floor Area Ratio, and 110 SF Maximum Density*. The building is also subject to Zoning Incentive Program to achieve maximum FAR, height and/or density. For more information, please visit [Downtown Specific Plan](#) from City of Oakland website, page 213 & 217.

*110 SF Max Density = 1 unit per 110 SF parcel size

INVESTMENT HIGHLIGHTS

Two 18-ft grade level loading docks

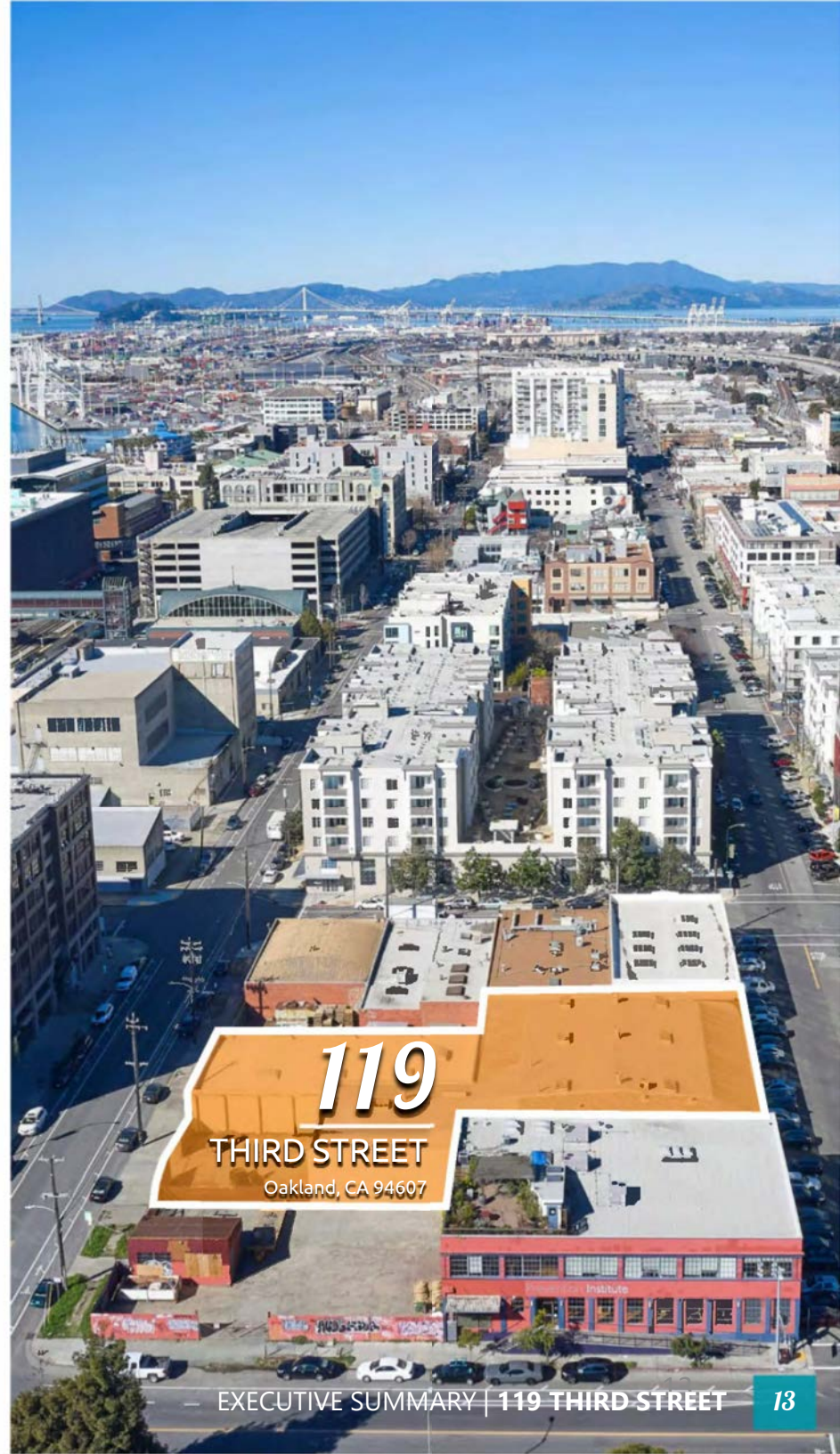
19' Clear Height

Potential to re-develop into a mixed-use multi-family apartment after the implementation of Downtown Specific Plan

17,500 SF lot size contains 15,000 SF ground floor & ±20% Office (including mezzanine)

Easy access to highways 880, 580, 980, and 24

Seven large skylights that provide natural sunlight & gated parking lot and roll-up security door at the entrance provide extra security





LOCATION HIGHLIGHTS

DIVERSE DEMOGRAPHIC WITH HIGH-INCOME GROWTH AND EDUCATION LEVEL

- Between 2010-2019, Oakland's population increased from 390,792 to 429,082. Between 2014-2019, Oakland's average household income increased from \$40,628 to \$89,473, comparing to US average household income of \$84,609. In 2019, approximately 65% of all Oakland residents aged 25 years and over have completed an associate degree or higher
- Oakland was ranked 2nd in America's Most Racially Diverse Big Cities by US News

PROPOSED "DOWNTOWN SPECIFIC PLAN," FINALIZING IN END OF 2020

- The Downtown Specific Plan, if adopted, 20 million square feet of new commercial space would be added, generating \$43 million in impact fees to fund affordable housing & transportation improvements and roughly 61 thousand jobs will be generated. Over 29,100 new residential units would be added, including up to 7,275 affordable units. A network of multimodal streets would provide priority paths for buses and bikes. The expected increase in jobs Downtown Oakland is 115,000 by 2040, compares to approximately 65,000 jobs in 2016. Please go to Page 45 for more information

DEVELOPMENT BOOM IN JACK LONDON SQUARE DISTRICT

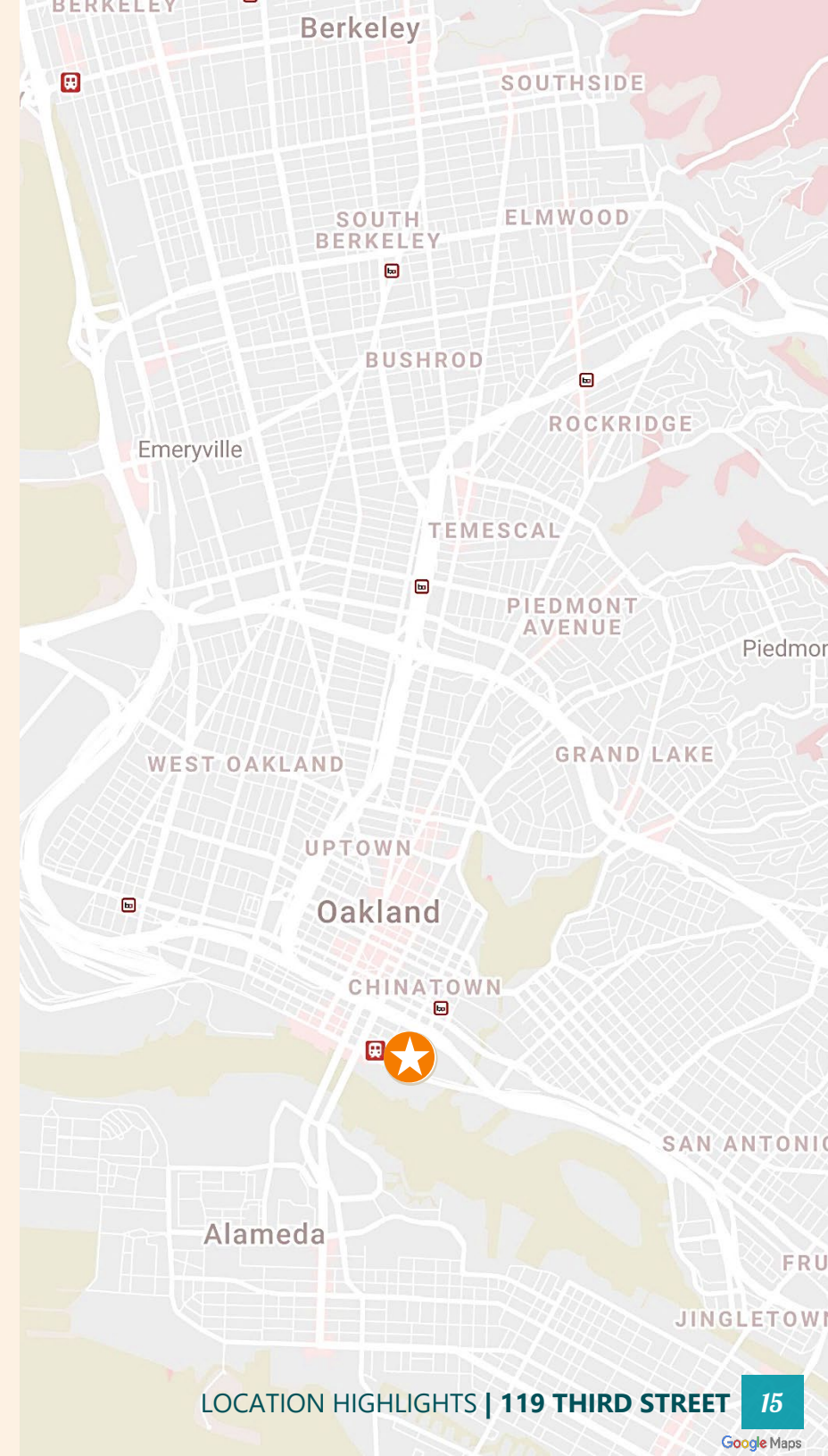
- Oakland Assembly, a 40,000-square-foot, two-level food hall at 55 Harrison Street is scheduled to open in 2020 summer, spurring economic development in the Jack London Square District as Bay Area star chefs set up restaurants & shops
- Oakland Ballpark is proposed to be built on the waterfront north of the Jack London Square. The 35,000-seat stadium will be the new home of the Oakland Athletics, and is planned to finish by 2023. This project will create strong union jobs that provide good wages and benefits

TAX BENEFITS OF LOCATING IN THE GREEN ZONE

- 119 3rd Street is located within the Opportunity Zone that provides tax benefits to investors, such as capital-gains tax deferral and reduction in basis for long-term investments, etc. For more information, please visit the [City of Oakland webpage](#).

WELL LOCATED IN OAKLAND & EFFICIENT DRIVING DISTANCE TO THESE LOCATIONS

- 1 minute to Jack London Square Amtrak Station (0.2 miles)
- 2 minutes to Lake Merritt Bart Station (0.3 miles)
- 3 minutes to Jack London Square District (0.6 miles)
- 4 minutes to San Francisco Bay Ferry Service (0.7 miles)
- 5 minutes to 12th Street Bart Station (0.9 miles)
- 10 minutes to Downtown Berkeley (6.1 miles)
- 16 minutes to San Francisco FiDi (11.2 miles)



PROPOSED OAKLAND STADIUM



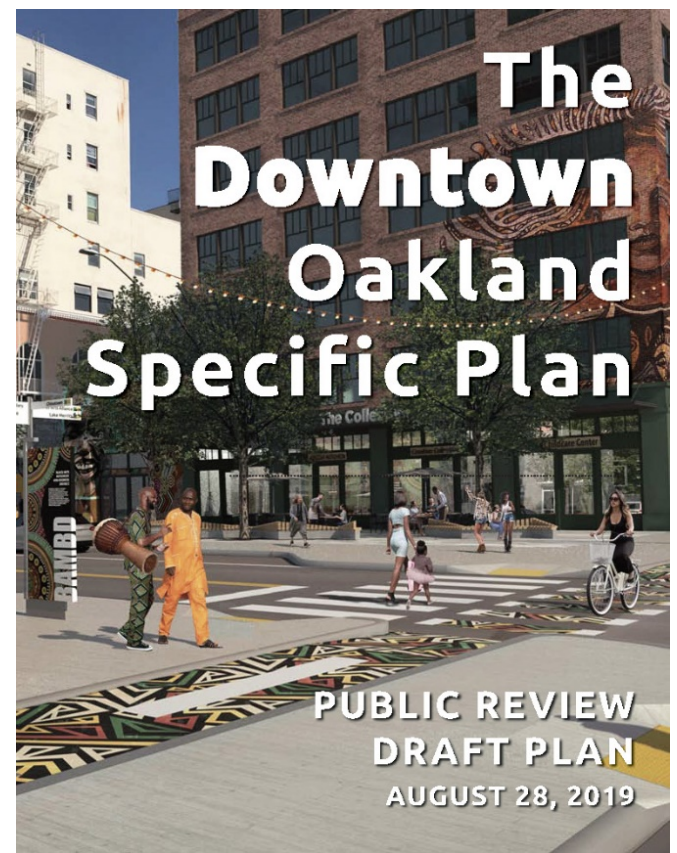
PLANNED OAKLAND ASSEMBLY



PROPOSED OAKLAND STADIUM & ASSEMBLY MAP



The Downtown Oakland Specific Plan





02

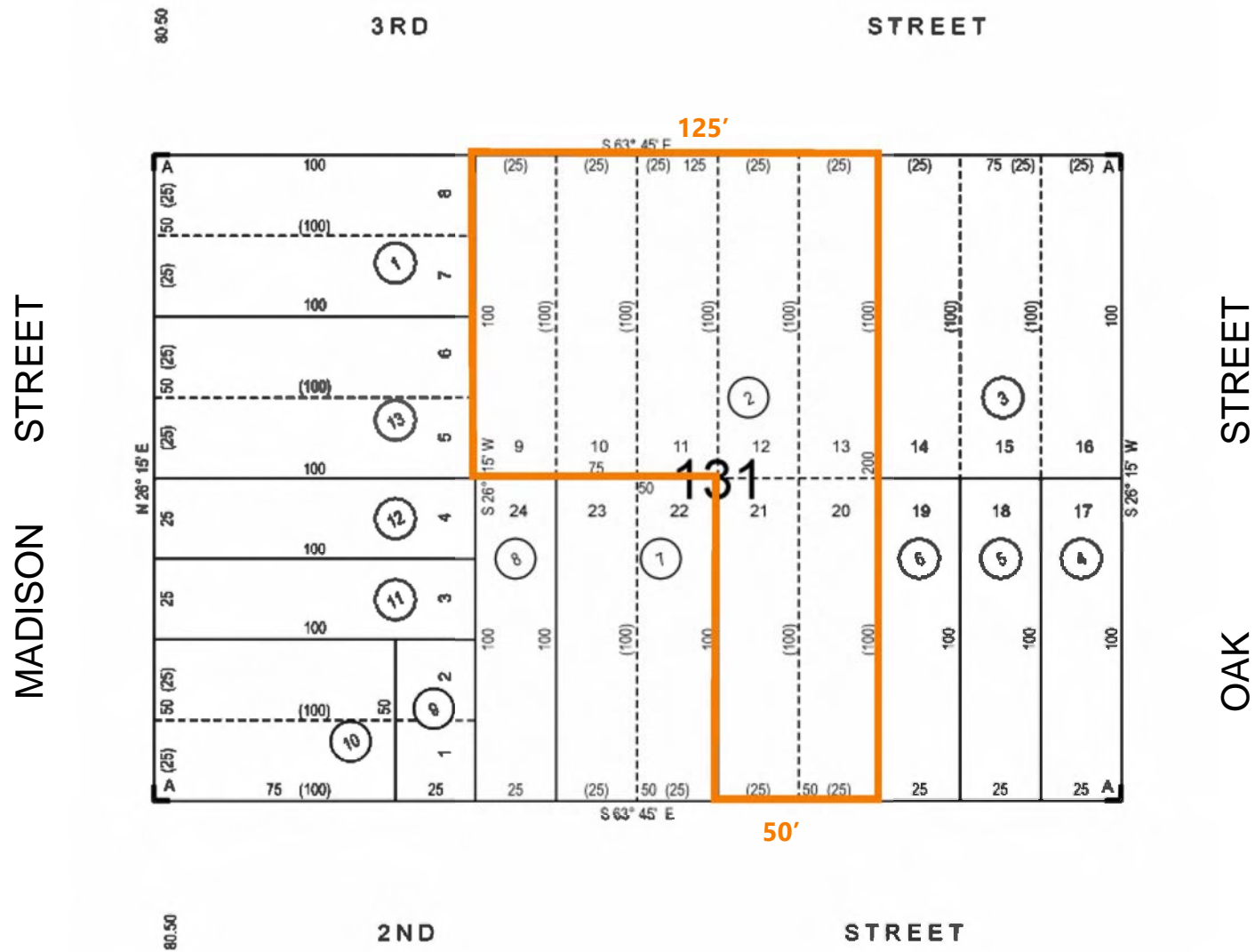
PROPERTY OVERVIEW

Marcus & Millichap

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PARCEL MEASUREMENT





PARCEL SKY-VIEW



EXTERIOR VIEW FROM 3rd STREET

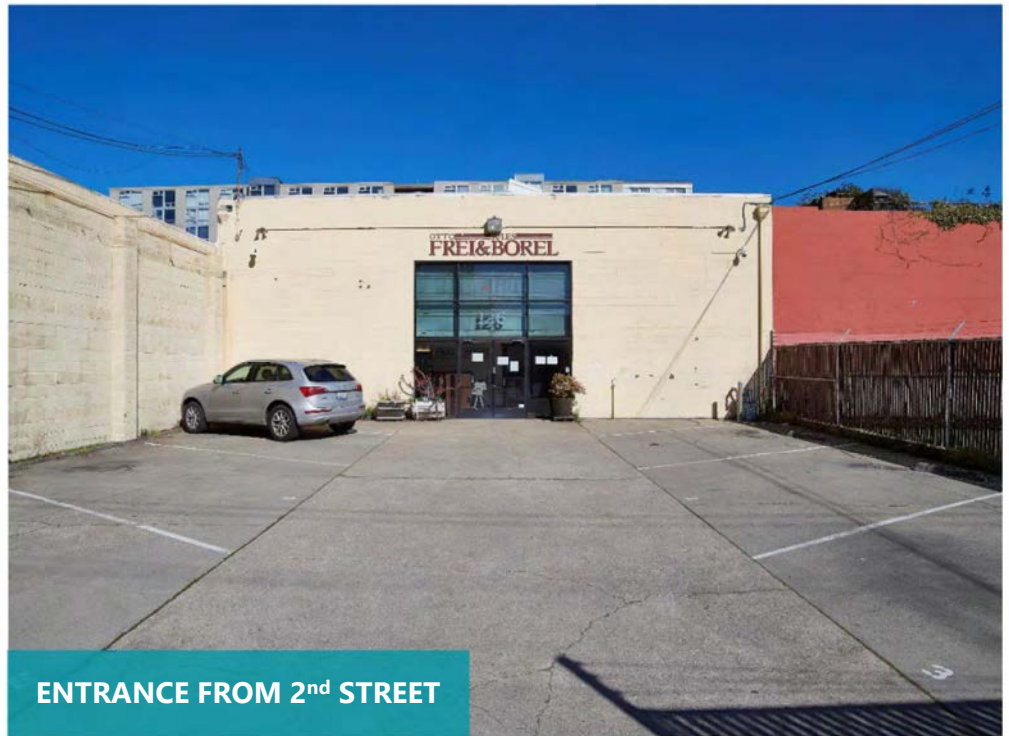


SKY-VIEW FROM 3rd STREET

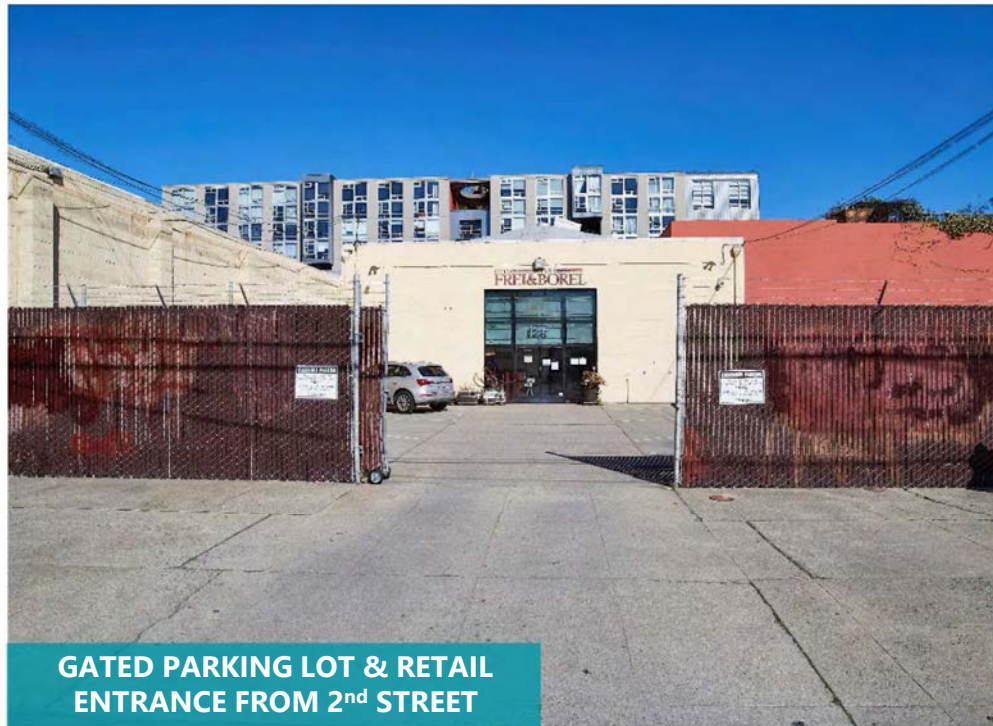




ENTRANCE



ENTRANCE FROM 2ND STREET



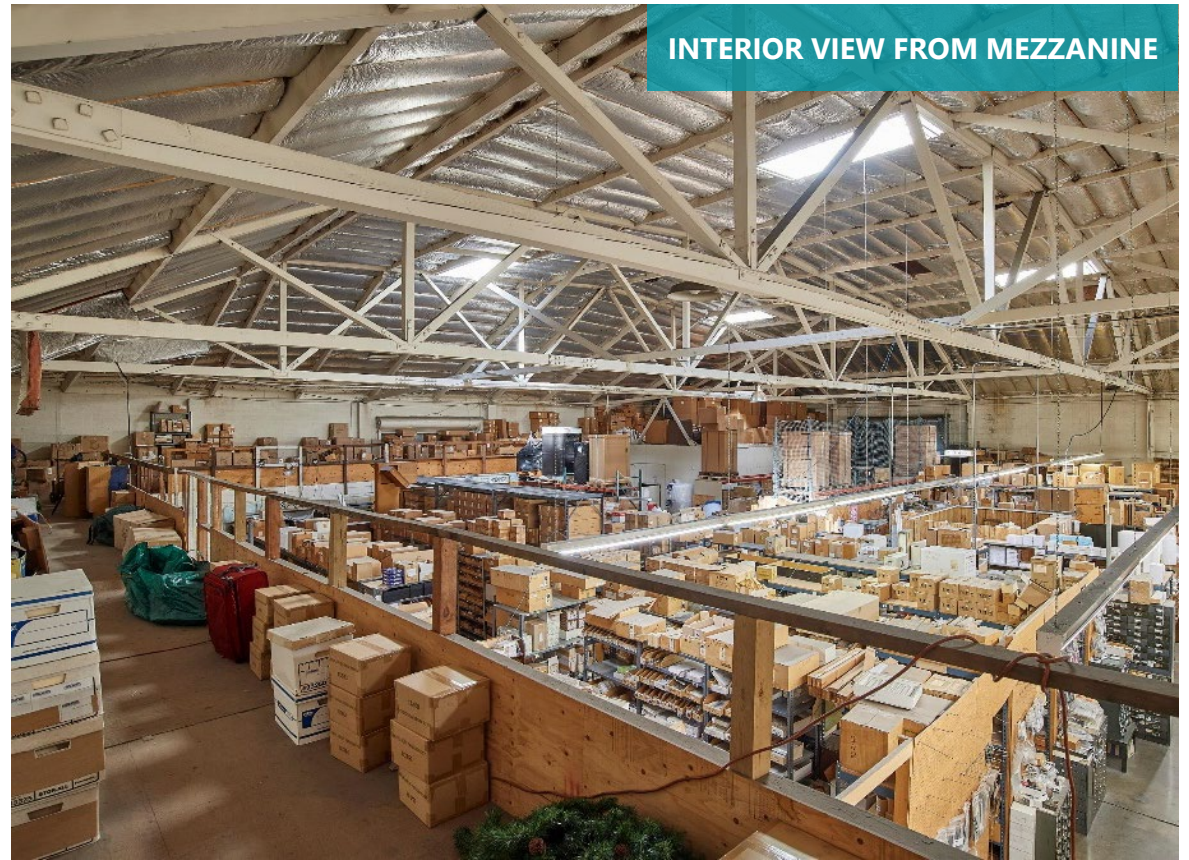
GATED PARKING LOT & RETAIL
ENTRANCE FROM 2ND STREET

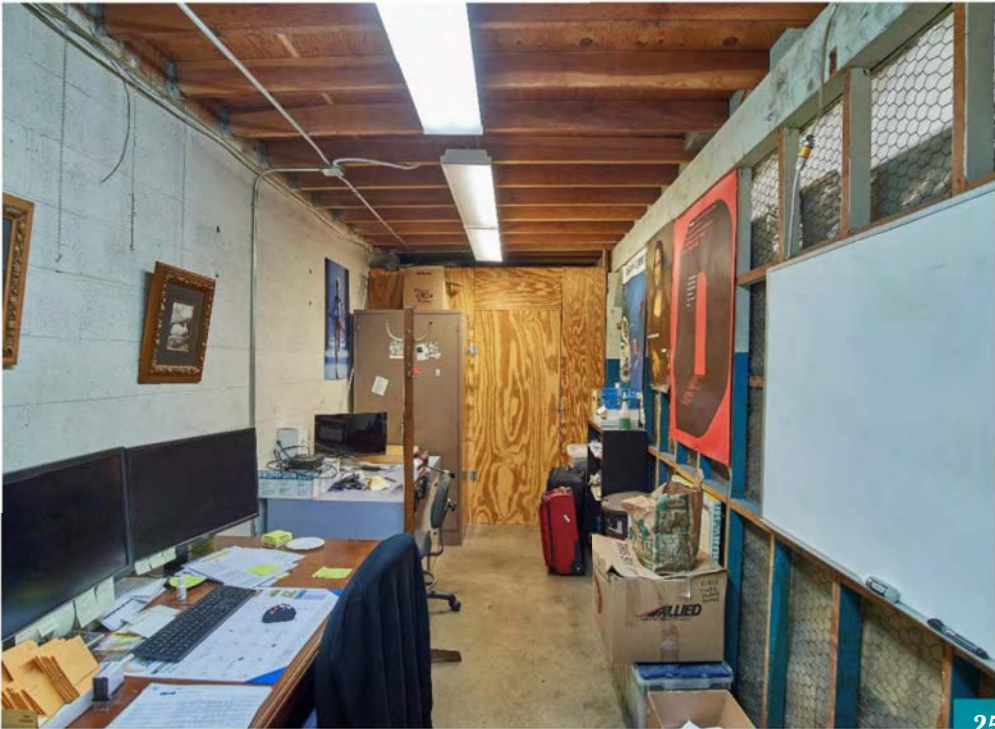
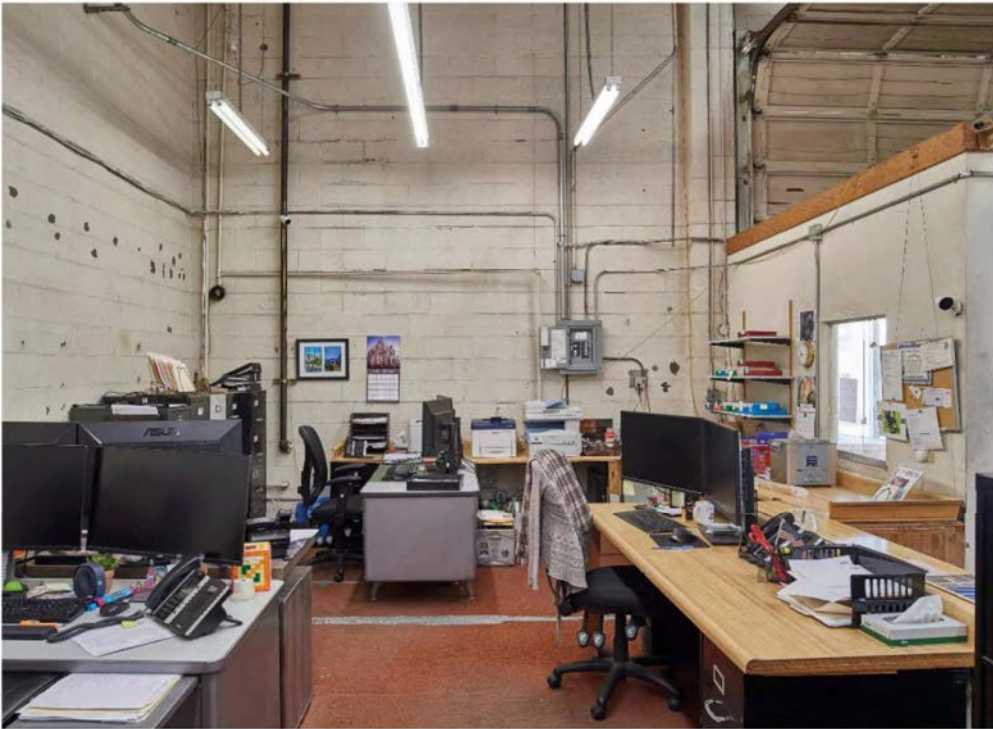


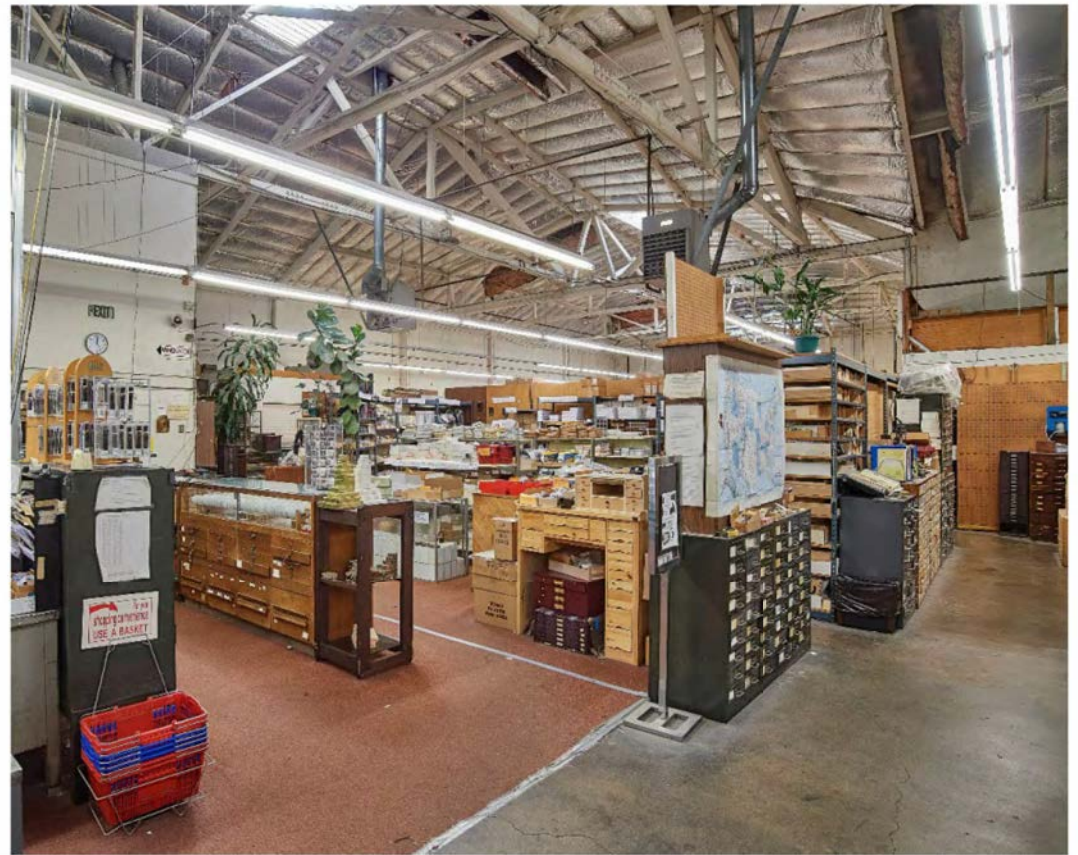
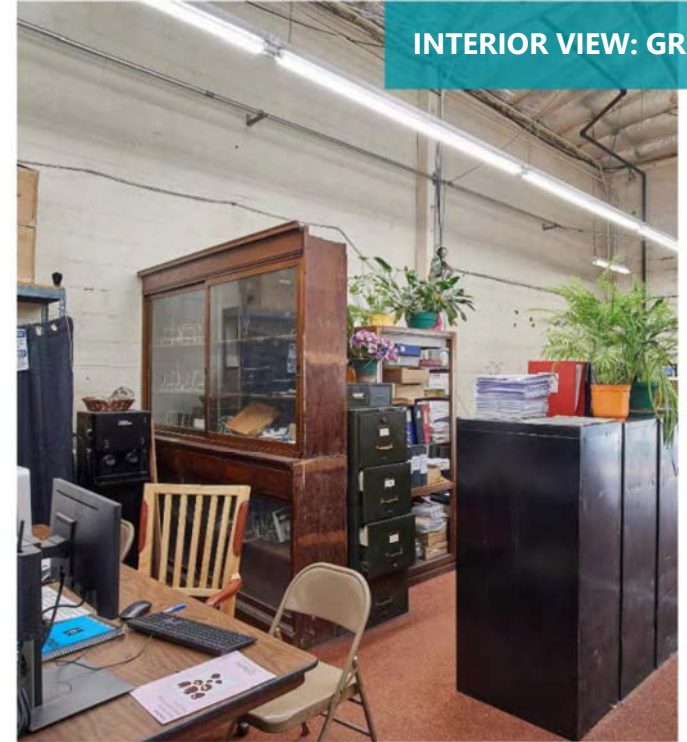
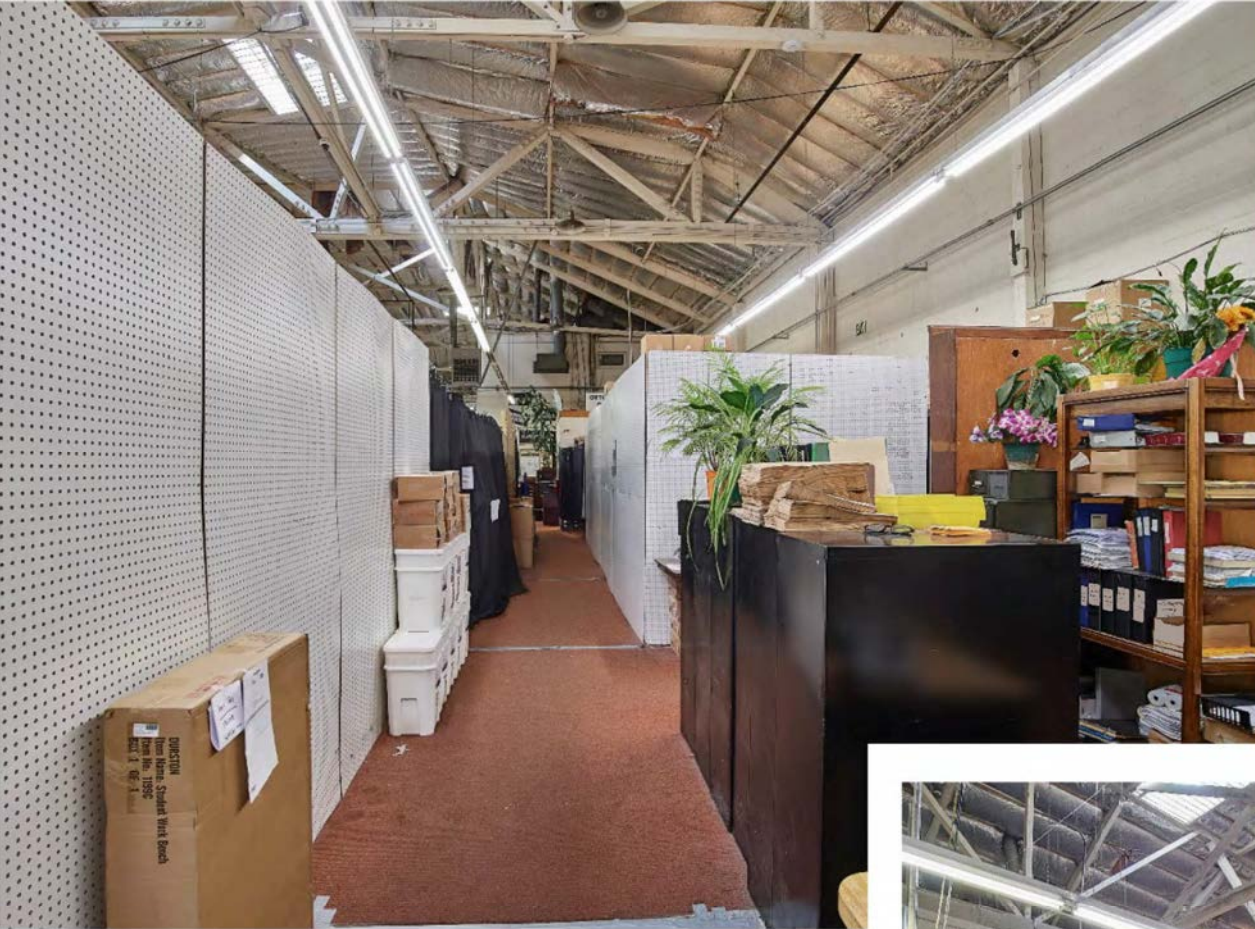
RETAIL ENTRANCE



INTERIOR VIEW FROM MEZZANINE







■ Completed
■ Expected

(Soon-to-be Finalized) DOWNTOWN SPECIFIC PLAN

September 2015
Project Kickoff



Tripling the current housing stock,
adding 42,799 units by 2040



Adding 4,365 and 7,275
affordable units by 2040



Locating "Office Priority
Sites" near BART stations



Updating Jack London Area
Zoning which dates to 1960s

October 2015
Charrette

March 2016
Draft Alternatives

2017/2018
Working Groups &
Plan Options Memo

Winter 2018
Draft Plan

2018/19
DRAFT DOSP
COMPLETION & EIR

End of 2020
Final Adopted Plan

WHAT IS DOWNTOWN SPECIFIC PLAN?

The City of Oakland is preparing a specific plan for Downtown Oakland to ensure continued growth and revitalization to benefit both Downtown residents and the larger community. The plan will provide sound policy guidance on development, linking land use, transportation, economic development, housing, public spaces, cultural arts, and social equity to create an equitable, vibrant and sustainable city center over the next 25 years.

HOW OAKLAND ECONOMY WOULD BE IMPROVED IF DOWNTOWN SPECIFIC PLAN IS ADOPTED?

The City of Oakland is spending \$2,353,440 on the creation of Downtown Specific Plan. If adopted, 20 million square feet of new commercial space would be added, generating \$43 million in impact fees to fund affordable housing & transportation improvements and roughly 61 thousand jobs will be generated. Over 29,100 new residential units would be added, including up to 7,275 affordable units. A network of multimodal streets would provide priority paths for buses and bikes. The expected increase in jobs Downtown Oakland is 115,000 by 2040, compares to approximately 65,000 jobs in 2016.

WHAT DO I NEED TO KNOW WHEN CONSIDERING 119 3rd STREET, OAKLAND?

If Downtown Specific Plan is implemented as it is currently proposed, the subject property will be designated as a High Intensity Mix-Use Pedestrian Corridor. The "Pedestrian Corridor" encourages a walk-able urban area of interconnected, tree-lined, mixed-use city center streets-capes with high intensity housing choices and non-residential ground floors. The subject property will be able to redevelop into a mixed-use multifamily apartment, subjects to a 175' Maximum Height limit, 12.0 Floor Area Ratio, and 110 SF Maximum Density*. The building is also subject to Zoning Incentive Program to achieve maximum FAR, height and/or density. For more information, please visit [Downtown Specific Plan](#), page 213 & 217. For more information of the Downtown Specific Plan, visit [here](#).

*110 SF Max Density = 1 unit per 110 SF parcel size

WHAT IS THE PROGRESS OF DOWNTOWN SPECIFIC PLAN?

We were informed by the **Acting Planner IV** from the City of Oakland Planning & Building Department on July 01, 2020 that the Planning Department was working on finishing the plan this summer, including developing the implementation of zoning amendments to be adopted along with the plan. However, due to some delay, including COVID-19 pandemic, the Planning Department now expect that Downtown Specific Plan will not be adopted until **the end of 2020**.

*Information on this page was pulled from DOWNTOWN SPECIFIC PLAN, City of Oakland

If implemented DOSP, expecting to have...

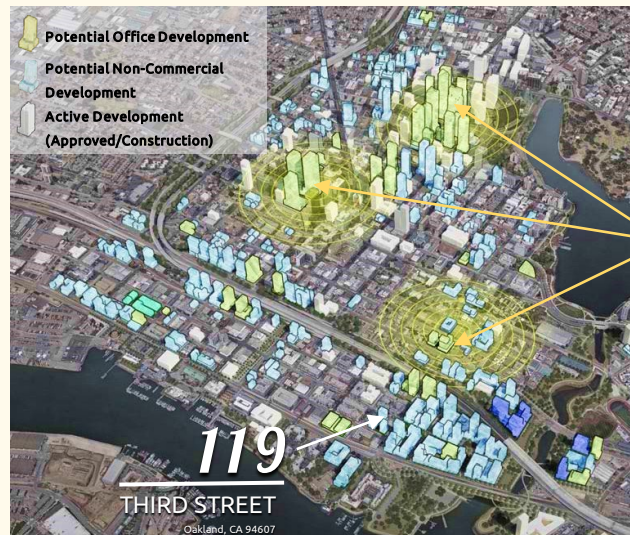
+29,100 New Residential Units Downtown



+20.0 M Sq. Ft. of New Commercial Space

+1.3 M Sq. Ft. of New Institutional Space

+260 K Sq. Ft. of New Industrial Space

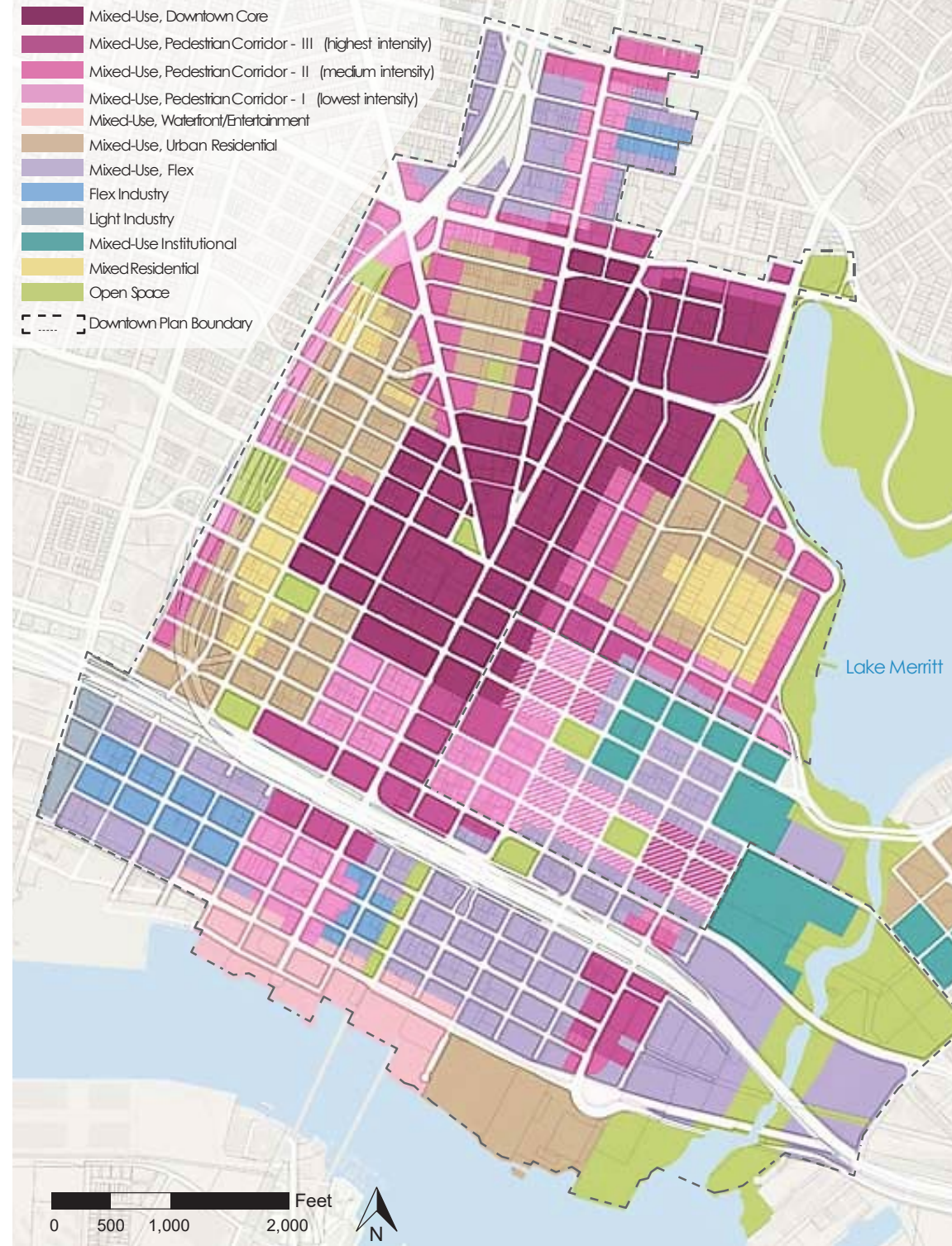


OFFICE
PRIORITY
AREAS

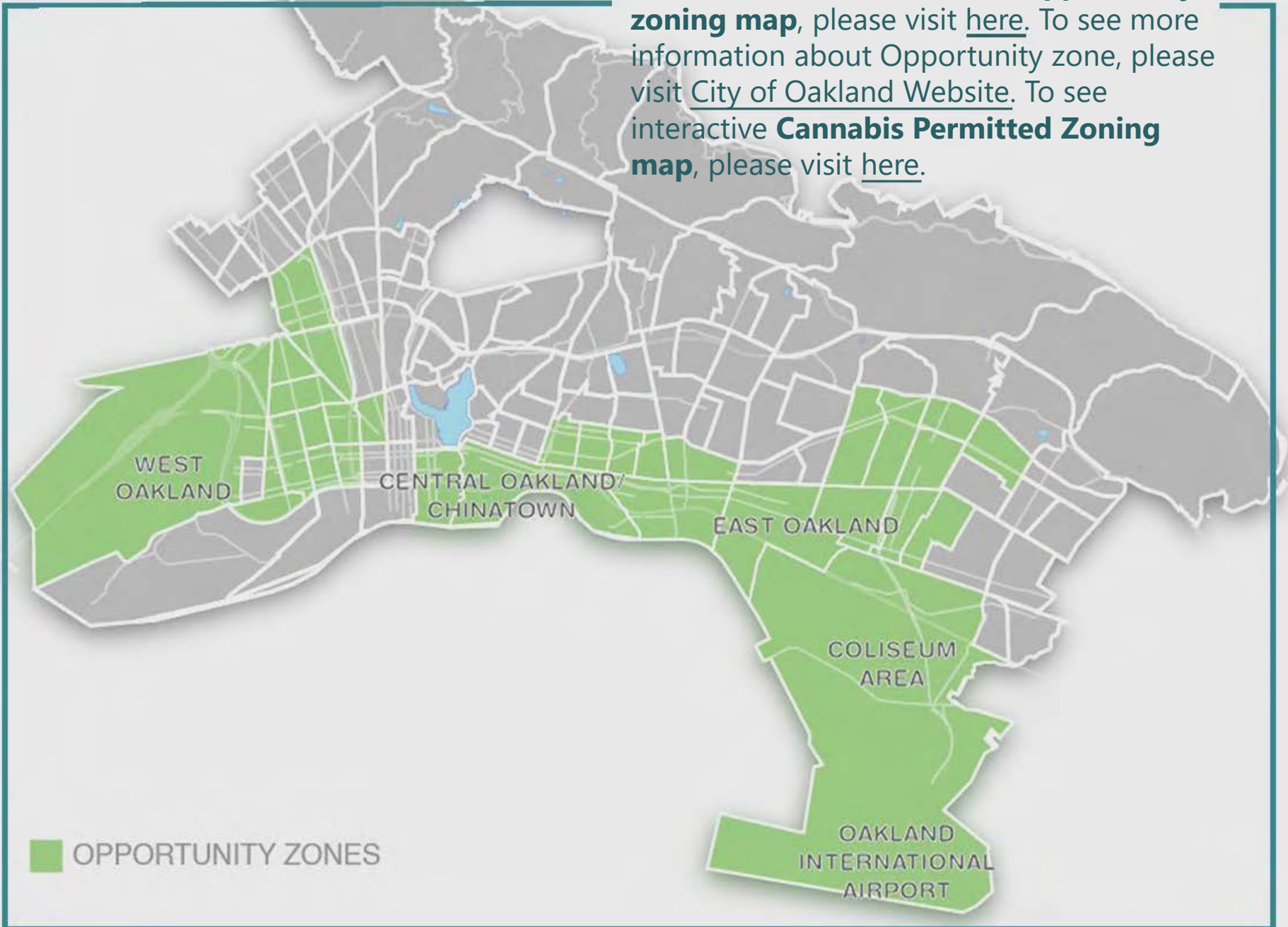
*Information on this page was pulled from DOWNTOWN SPECIFIC PLAN, City of Oakland

Proposed Land Use Character Map from Downtown Specific Plan

Downtown Specific Plan:

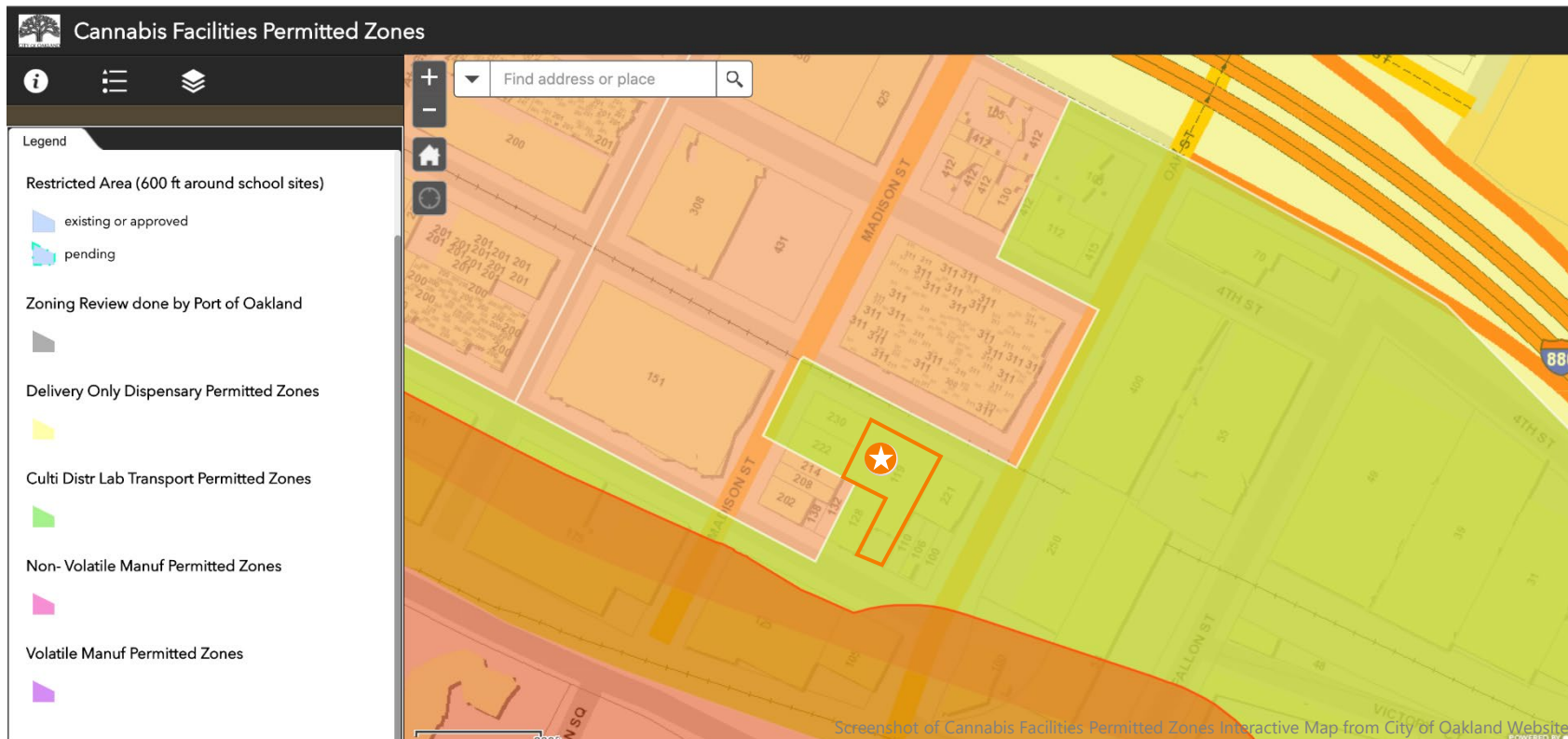


119 3rd Street is in the Opportunity zone as well as the Green Zone (Cannabis Facilities Permitted). To see interactive **Opportunity zoning map**, please visit [here](#). To see more information about Opportunity zone, please visit [City of Oakland Website](#). To see interactive **Cannabis Permitted Zoning map**, please visit [here](#).



CANNABIS FACILITIES PERMITTED

119 3rd Street is well located in the Cannabis Facilities Permitted Zone which Cultivation, Distribution, Lab & Transportation of Cannabis are permitted. To see interactive **Cannabis Permitted Zoning map**, please visit [here](#).



M-20 Zoning

M-20 Light Industrial Zone. The M-20 Zone is intended to create, preserve, and enhance areas containing manufacturing, industrial and related establishments with limited external impact within an open and attractive setting, and is typically appropriate to locations adjacent to residential communities. To see more zoning information or restrictions, please go to [City of Oakland Municode](#).

Residential Activities	Civic Activities	Commercial Activities	Industrial Activities	Agriculture and Extractive Activities
P	Essential Service, Limited Child-Care Activities, Nonassembly Cultural, Administrative,	General Food Sales, Full-service restaurants, Limited Service Restaurant and Café, Mechanical or Electronic Games, Medical Service, General Retail Sales, Consumer Service, Consultative and Financial Service, Administrative, Business Communication and Media Services, Broadcasting and Recording Services, Research Service, General Wholesale Sales, Automobile and Other Light Vehicle Sales and Rental, Automotive Fee Parking,	Custom Manufacturing, Light Manufacturing, Self- or Mini-Storage	Limited Agriculture
C	Community Assembly, Recreational Assembly, Community Education, Health Care, Special Health Care, Utility and Vehicular, Extensive Impact	Fast-Food Restaurant, Convenience Market, Alcoholic Beverage Sales, Consumer Cleaning and Repair Service, Consumer Dry Cleaning Plant, Building Material Sales, Taxi and Light Fleet-Based Services, Animal Care,	General Manufacturing, Research and Development, Construction Operations, General Warehousing, Storage and Distribution, General Outdoor Storage, Container Storage, Salvage/Junk Yards, Regional Freight Transportation, Trucking and Truck-Related	Plant Nursery, Extensive Agriculture, Mining and Quarrying
—	Permanent, Residential Care, Supportive Housing, Transitional Housing, Emergency Shelter, Semi-Transient, Bed and Breakfast	Large-Scale Combined Retail and Grocery Sales, Check Cashier and Check Cashing, Group Assembly, Personal Instruction and Improvement Services, Transient Habitation,	Heavy/High Impact	

"P" designates permitted activities in the corresponding zone.

"C" designates activities that are permitted only upon the granting of a Conditional Use permit (CUP) in the corresponding.

"—" designates activities that are prohibited except as accessory activities.



CONVINIENT LOCATION:

- 5 Blocks from Lake Merritt BART Station
- 16 Minutes driving distance to San Francisco Financial District

Rock Wall
Wine Company

Alameda

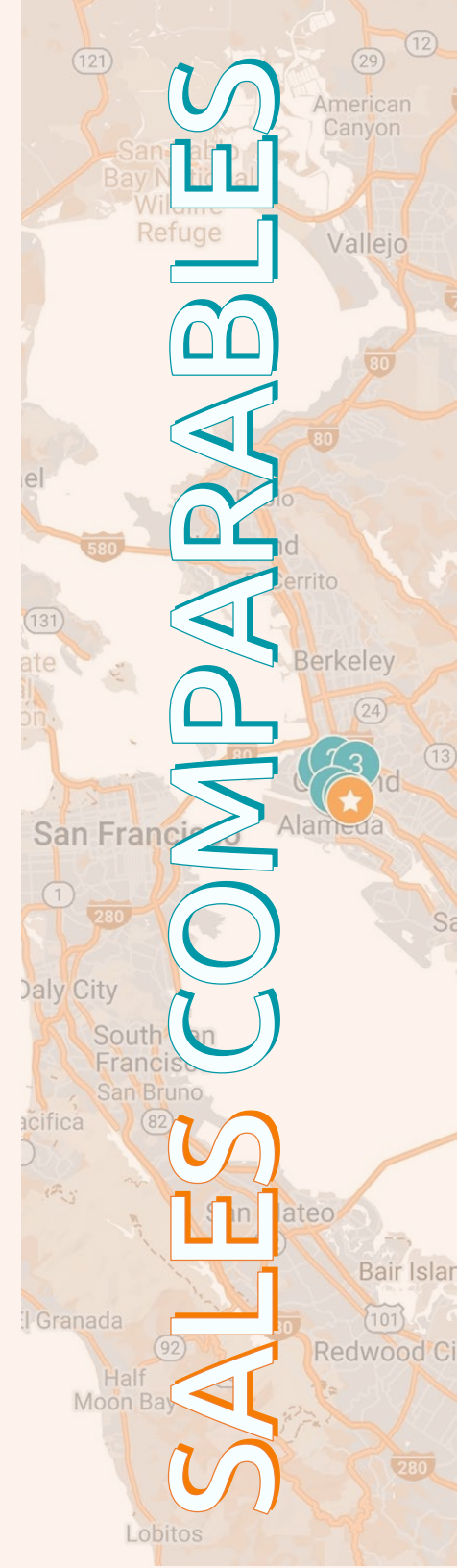
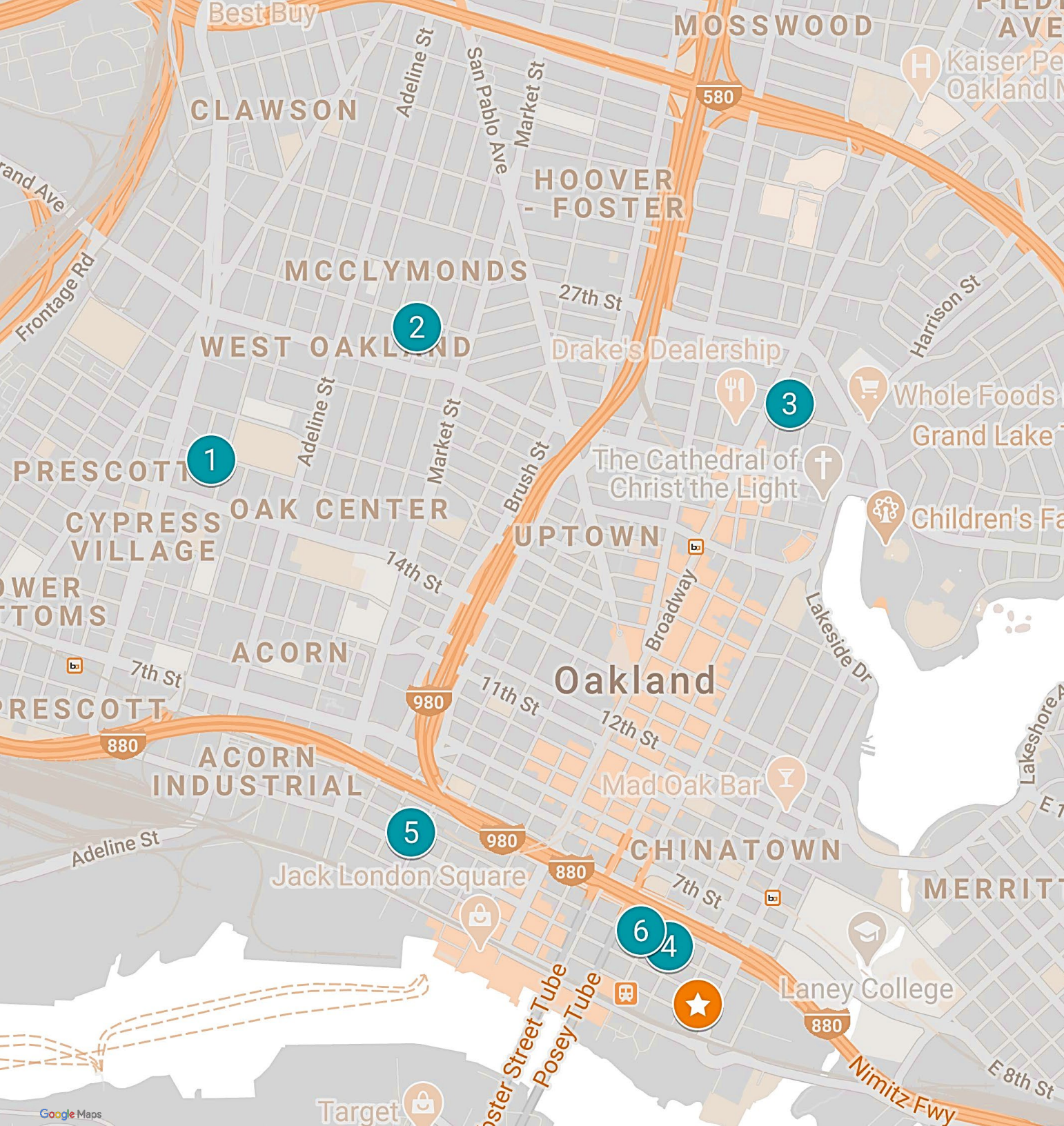


03

COMPETITIVE PROPERTY SET

Marcus & Millichap

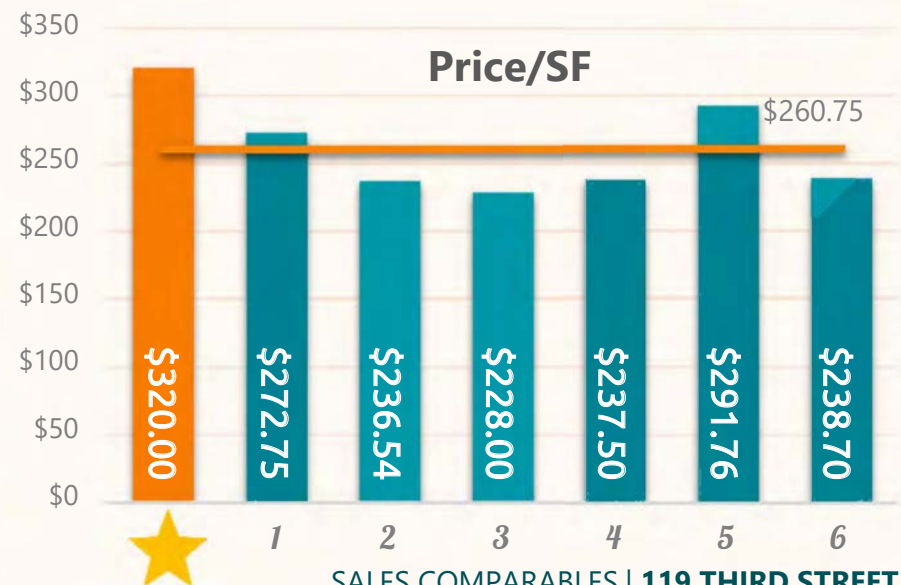
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SALES COMPARABLES

SALES COMPARABLES

	Address	Sale Price	Price/SF
★	119 3 rd St, Oakland, CA 94607	\$4,800,000	\$320.00
1	1315 16th St, Oakland, CA 94607	\$6,750,000	\$272.75
2	2321 Filbert St, Oakland, CA 94607	\$2,900,000	\$236.54
3	2410 Webster St, Oakland, CA 94612	\$2,850,000	\$228.00
4	401 Jackson St, Oakland, CA 94607	\$2,375,000	\$237.50
5	671 4th St, Oakland, CA 94607	\$42,900,00	\$291.76
6	401 Alice St, Oakland, CA 94607	\$3,125,000	\$238.70



SALES COMPARABLES



119 3rd Street



Asking Price	\$4,800,000
Rentable SF	15,000 SF
Price/SF	\$320.00
Property Type	Owner/User Industrial Office Warehouse
Land Size (AC/SF)	0.4 AC/17,500 SF
Year Built / Year Renov / Age	1958 / 1969 / 62
Parking Ratio	0.4 / 1,000
Clear Height	19'
Occupancy	100%
Percentage of Office	±20%
Zoning	M-20
Notes	Property will be delivered unoccupied at Close of Escrow. M-20 permits commercial, civic, industrial, and warehousing activities with some additional regulations

1 1315 16th Street



Close of Escrow	7/31/2019
Days On Market	119
Sales Price	\$6,750,000
Rentable SF	24,748
Price/SF	\$272.75
Property Type	Owner/User Flex
Land Size (AC/SF)	1.1 AC/48,352 SF
Year Built / Year Renov / Age	1940 / 2015 / 80
Parking Ratio	1.4 / 1,000 SF
Building Height	35'
Occupancy	100%
Percentage of Office	37.3%
Zoning	CIX-1B
Notes	Seller was an individual. The Purchaser was The Dog Social Club Cooperative. CIX-1B permits light manufacturing, light industrial, warehouse, research and development, and service commercial uses.

2 2321 Filbert Street



Close of Escrow	4/10/2019
Days On Market	192
Sales Price	\$2,900,000
Rentable SF	12,260
Price/SF	\$236.54
Property Type	Food Production Facility Warehouse
Land Size (AC/SF)	0.26 AC/11,326 SF
Year Built / Age	1900 / 120
Parking Ratio	No Onsite Parking
Clear Height	15'
Occupancy	0%
Percentage of Office	7.8%
Zoning	RM-2
Notes	Seller and Purchaser were both individuals. The transaction was part of a 1031 exchange for both parties. RM-2 Zone is to create, maintain, and enhance residential areas characterized by a mix of single-family homes, duplexes, townhouses, small multi-unit buildings, and neighborhood businesses where appropriate.

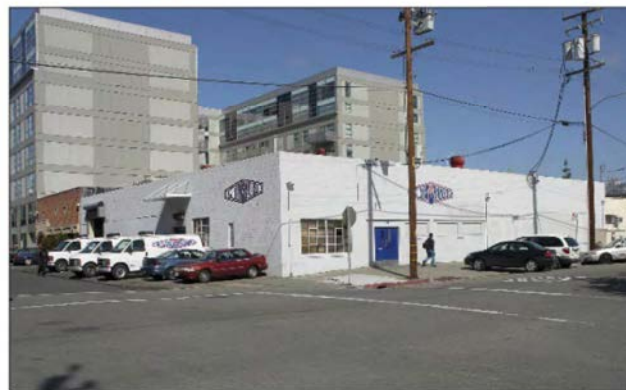
SALES COMPARABLES

3 2410 Webster Street



Close of Escrow	5/7/2018
Days On Market	N/A Off-market Deal
Sales Price	\$2,850,000
Rentable SF	12,500
Price/SF	\$228.00
Property Type	Industrial Office Warehouse
Land Size (AC/SF)	0.14 AC / 6,251 SF
Year Built / Age	1957 / 63
Parking Ratio	0.32 / 1,000 SF
Clear Height	18'
Occupancy	100%
Percentage of Office	44.80%
Zoning	D-BV-2
Notes	Seller was an electrician company. D-BV-2 promotes ground-level retail activities; upper-story spaces are intended to be available for Office and Residential Activities.

4 401 Jackson Street



Close of Escrow	4/30/2018
Days On Market	435
Sales Price	\$2,375,000
Rentable SF	10,000
Price/SF	\$237.50
Property Type	Industrial Warehouse Owner/User
Land Size (AC/SF)	0.23 AC / 10,000 SF
Year Built / Age	1946 / 74
Parking Ratio	0.63 / 1,000 SF
Clear Height	18'
Occupancy	0%
Percentage of Office	0%
Zoning	C-45
Notes	Seller was an individual. Purchaser was Amaro Poultry Company, who intended to use the building as a micro-brewery. The property had soil contamination issues and escrow took approximately one year. C-45 permits residential, civic, commercial, industrial activities with some additional regulations.

SALES COMPARABLES

5 671 4th Street



Close of Escrow	4/19/2018
Days On Market	435
Sales Price	\$4,290,000
Rentable SF	14,704
Price/SF	\$291.76
Property Type	Industrial Warehouse
Land Size (AC/SF)	0.34 AC / 14,810 SF
Year Built / Age	1966 / 54
Parking Ratio	No Onsite Parking
Clear Height	20'
Occupancy	0%
Percentage of Office	4%
Zoning	M-30
Notes	Seller was Four Barrel Coffee, a coffee roaster company. Purchaser was CIM Group, a private investor. M-30 permits commercial, industrial, warehousing activities with some additional regulations.

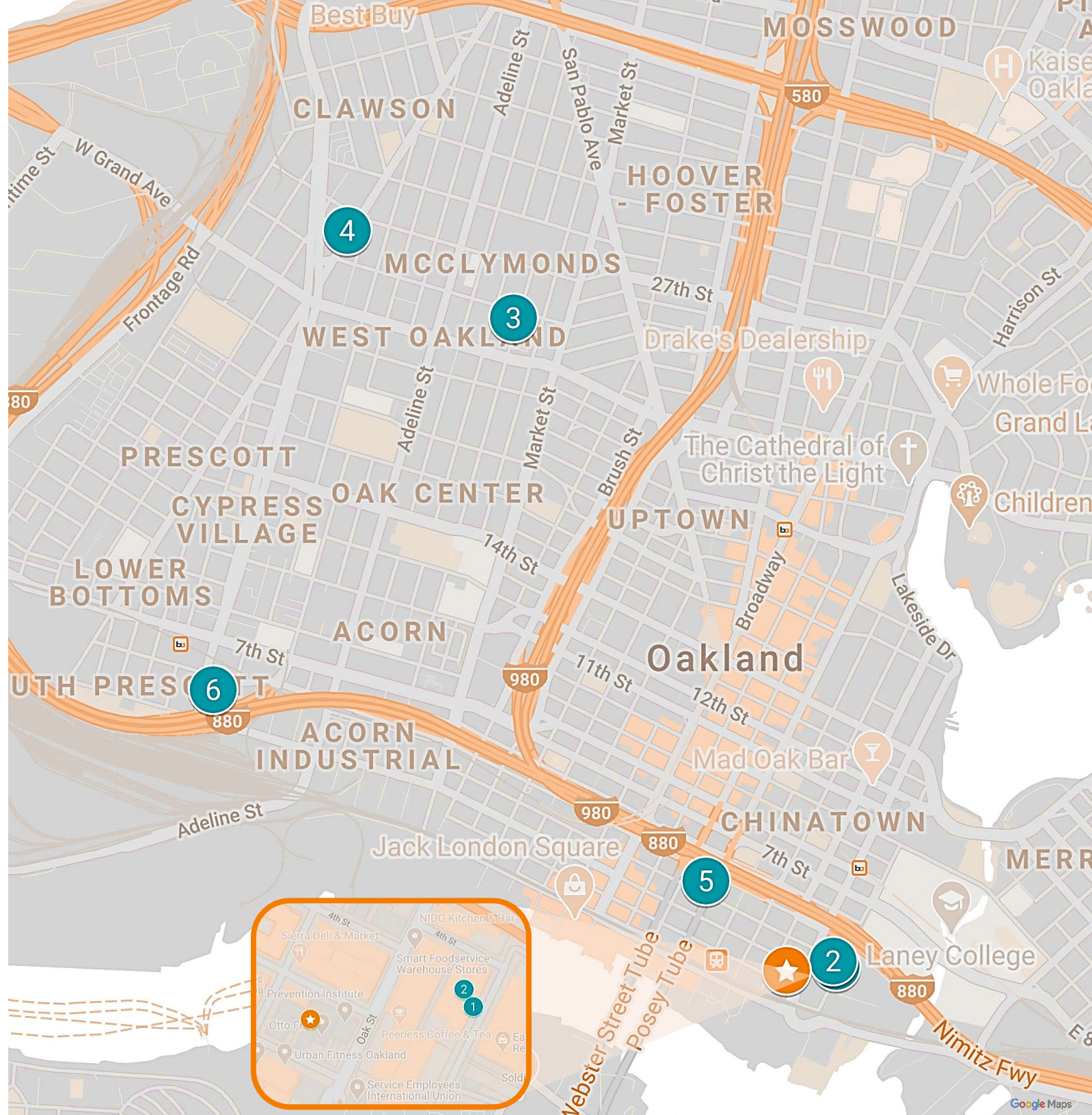
6 401 Alice St



Close of Escrow	3/30/2018
Days On Market	N/A
Sales Price	\$3,125,000
Rentable SF	13,092
Price/SF	\$238.70
Property Type	Industrial Warehouse
Land Size (AC/SF)	0.32 AC / 13,939 SF
Year Built / Year Renov / Age	1955 / 2019 / 65
Parking Ratio	1.30 / 1,000 SF
Clear Height	12'
Occupancy	0%
Percentage of Office	0%
Zoning	C-45
Notes	Seller were individuals. C-45 permits residential, civic, commercial, industrial activities with some additional regulations.

COMPARABLES

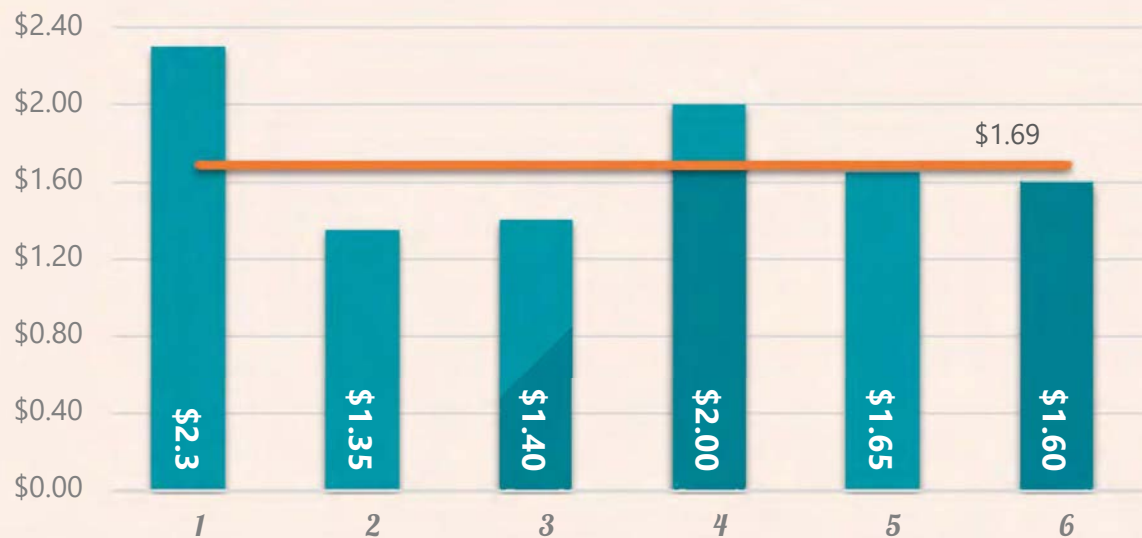
LEASE



LEASE COMPARABLES

	Address - Oakland	Rented SF	Rent/SF/Yr	Rent/SF/Mo	Lease Type	Space use	Execution Date	Start Date	Term	Industrial SF	Office SF
1	671 4th Street	5,000 SF	\$27.60	\$2.30	NNN	Industrial Office Warehouse	Feb-20	Feb-20	Not Disclosed	5,000	N/A
2	325 Fallon Street	17,400 SF	\$17.40	\$1.45	NNN	Industrial Office Warehouse	Oct-19	Nov-19	4 YR 9 MO	15,900	1,500
3	55 4th Street	15,600 SF	\$16.20	\$1.35	NNN	Industrial Office Warehouse	Sep-19	Dec-19	5 YR	13,100	2,500
4	2321 Filbert Street	12,260 SF	\$16.80	\$1.40	NNN	Industrial Office Warehouse	Apr-19	Apr-19	10 YR 3 MO	11,300	960
5	2471 Peralta Street	9,500 SF	\$24.00	\$2.00	NNN	Flex	Sep-18	Nov-18	Not Disclosed	8,000	1,500
6	425 Harrison Street	4,388 SF	\$19.80	\$1.65	NNN	Industrial Food Warehouse	Jun-18	Jun-18	5 YR	4,388	N/A

\$20.3 \$1.69



LEASE COMPARABLES



119 3rd Street



Building SF	15,000
Renting SF	15,000
Percentage of Office	±20% INCLUDING MEZZANINE
Rent/SF	\$1.69
Lease Type	NNN
Rent Increases	3%
Parking Ratio	0.4/1,000 SF
Lot Size (AC/SF)	0.4 AC/17,500 SF
Year Built / Year Renov / Age	1958 / 1969 / 62
Clear Height	18'
Zoning	M-20
Notes	M-20 permits commercial, civic, industrial, and warehousing activities with some additional regulations.

1

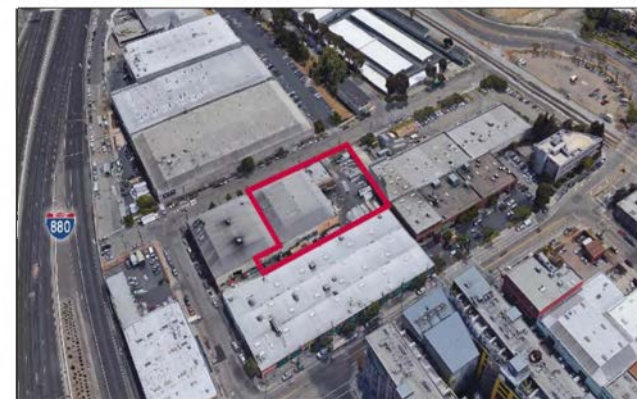
671 4th Street



Tenant	Tenant Name Not Disclosed
Lease Beginning Date	02/2020
Building SF	14,704
Renting SF	5,000
Percentage of Office	N/A
Asking Rent/SF (Monthly)	\$2.30
Lease Type	NNN
Lease Term	Term Not Disclosed
Tenant Improvements (Monthly)	Not Disclosed
Rent Increases	N/A
Parking Ratio	No Onsite Parking
Lot Size (AC/SF)	0.34 AC/14,810 SF
Year Built / Age	1966 / 54
Clear Height	20'
Zoning	C-45
Notes	C-45 permits residential, civic, commercial, industrial activities with some additional regulations.

2

325 Fallon Street



Tenant	Falck Northern CA Corp.
Lease Beginning Date	11/2019
Building SF	17,400
Rented SF	17,400
Percentage of Office	8.6%
Rent/SF (Monthly)	\$1.45
Lease Type	NNN
Lease Term	4 Years 9 Months
Tenant Improvements (Monthly)	\$1.08/SF
Rent Increases	3%
Parking Ratio	1/1,000 SF
Lot Size (AC/SF)	1.12 AC/48,787 SF
Year Built / Age	1962 / 58
Clear Height	18'
Zoning	M-20
Notes	1 Month free rent was given. M-20 permits commercial, civic, industrial, and warehousing activities with some additional regulations.

LEASE COMPARABLES

3 55 4th Street



Tenant	Enjoy Technology
Lease Beginning Date	12/2019
Building SF	31,200
Rented SF	15,600
Percentage of Office	16%
Rent/SF (Monthly)	\$1.35
Lease Type	NNN
Lease Term	5 Years
Tenant Improvements (Monthly)	N/A
Rent Increases	N/A
Parking Ratio	2/1,000 SF
Lot Size (AC/SF)	1.12 AC/48,787 SF
Year Built / Age	1962 / 58
Clear Height	18'
Zoning	M-20
Notes	M-20 permits commercial, civic, industrial, and warehousing activities with some additional regulations.

4 2321 Filbert Street



Tenant	Nybl
Lease Beginning Date	04/2019
Building SF	12,260
Rented SF	12,260
Percentage of Office	7.8%
Rent/SF (Monthly)	\$1.40
Lease Type	NNN
Lease Term	10 Years 3 Months
Tenant Improvements (Monthly)	\$3.26/SF / \$39.12/SF
Rent Increases	3%
Parking Ratio	No Onsite Parking
Lot Size (AC/SF)	0.26 AC/11,326 SF
Year Built / Age	1900 / 120
Clear Height	15'
Zoning	RM-2
Notes	The lease was negotiated during escrow with catering buildout. RM-2 promotes residential areas characterized by a mix of single-family homes, duplexes, townhouses, small multi-unit buildings, and neighborhood businesses.

LEASE COMPARABLES

5 2471 Peralta Street



Tenant	Tenant Name Not Disclosed
Lease Beginning Date	11/2018
Building SF	74,400
Rented SF	9,500
Percentage of Office	15.79%
Rent/SF (Monthly)	\$2.00
Lease Type	NNN
Lease Term	Not Disclosed
Tenant Improvements (Monthly)	N/A
Rent Increases	N/A
Parking Ratio	2/1,000 SF
Lot Size (AC/SF)	1.82 AC/79,279 SF
Year Built / Year Rev / Age	1940 / 1984 / 80
Clear Height	28'
Zoning	CIX-1A
Notes	Space used as Flex. CIX-1A permits Civic, Commercial, Industrial, and Warehousing activities with some additional regulations.

6 425 Harrison Street



Tenant	Tenant Name Not Disclosed
Lease Beginning Date	06/2018
Building SF	4,388
Rented SF	4,388
Percentage of Office	N/A
Rent/SF (Monthly)	\$1.65
Lease Type	NNN
Lease Term	5 Years
Tenant Improvements (Monthly)	N/A
Rent Increases	N/A
Parking Ratio	0.68/1,000 SF
Lot Size (AC/SF)	0.17 AC/7,405 SF
Year Built / Age	1930 / 90
Clear Height	14'
Zoning	C-45
Notes	C-45 permits residential, civic, commercial, industrial activities with some additional regulations.





04

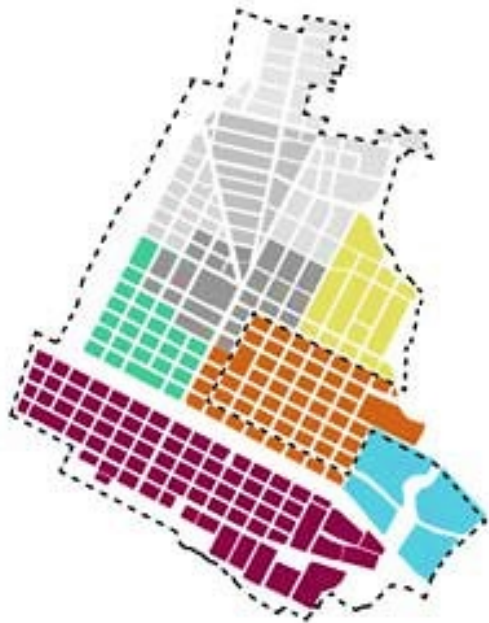
MARKET OVERVIEW

Marcus & Millichap

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services of California © 2018 Marcus & Millichap.

DOWNTOWN OAKLAND

The city of Oakland is emblematic of the unique character in Northern California's East Bay. Downtown Oakland is the heart of this region renowned for its extraordinary abundance: talent, culture, innovation, beauty, and diversity. Founded in 1852, Downtown Oakland, the historic city has evolved into an economic and employment engine for Oakland and the Bay Area, serving as a regional employment center, transit hub, civic and cultural center, arts and entertainment destination, visitor destination, and residential neighborhood.



REGIONAL EMPLOYMENT CENTER

Greater Downtown Oakland is the largest employment center in Oakland and the East Bay, accounting for one-third of all jobs in Oakland in 2016. The public sector accounts for nearly one-third of the employment in Greater Downtown. "Professional, scientific, and technical services" is the largest and fastest growing private industry sector. Downtown's expanding tech cluster accounts for the majority of new jobs created in both the professional, scientific and technical services sector, and in the information sector. In addition to these office-based jobs, Downtown Oakland is home to many jobs in food services, retail, and arts and entertainment.

ADVANCE AND CONVENIENT PUBLIC TRANSPORTATION

As a regional employment center, Downtown Oakland has excellent access by train, bus, ferry and auto. BART provides regional transit service, with three stops downtown and a second Transbay line expected in the future. Passenger and freight trains stop at Jack London Square and the adjacent Port of Oakland. Broadway serves as the spine of AC Transit's East Bay bus routes, and the Jack London Square Ferry Terminal connects Oakland to eight other terminals in cities such as Vallejo and San Francisco. Regional freeway access to Downtown Oakland is provided by Interstates I- 580, I- 980, I-880 and State Route 24.

ENRICHMENT IN CULTURAL AND ARTS

Oakland's arts and creative community is one of the largest and most diverse in the country. Downtown is filled with rich cultural resources, from the influential Malonga Casquelourd Center for the Arts to the impromptu political celebration of "BBQing while Black" at Lake Merritt; from a historic working waterfront and Produce Market to African American and Asian cultural centers, entertainment areas, the AAMLO and the Main Library.

TOURISTS' DESTINATION

Visitor numbers to Oakland have surged 27% in just the last four years; more than 3.7 million travelers visited Oakland in 2016. Oakland's urban, artsy and modern vibes, as well as the city's cultural and historical highlights make it an especially unique destination. With activities such as Chinatown's markets and shops, City Hall's civic events, and 14th Street and Uptown's bustling nightlife, Downtown Oakland is one of the most popular places in the city to visit.

OAKLAND FUTURE IMPROVEMENT PROJECTS

Oakland is undergoing development boom within these recent years; future improvement projects include Estuary Park Renovation & Expansion project, 2019 3-year Paving Plan, 19th Street BART to Lake Merritt Urban Greenway

ESTUARY PARK RENOVATION & EXPANSION PROJECT

The Project's mission is to make the Park bigger and better to create a great waterfront park. The Project is scheduled to **implement in 2022**.



2019 3-YEAR PAVING PLAN

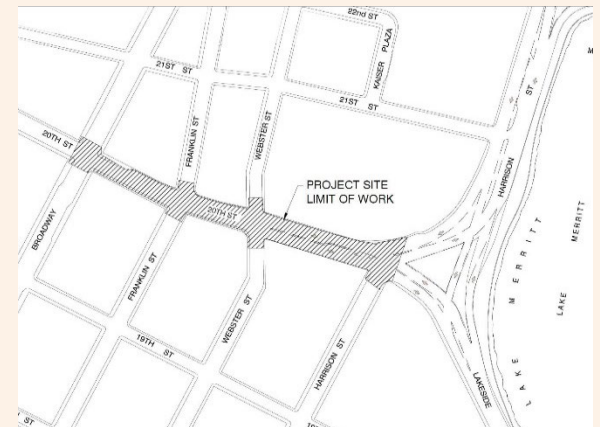
The paving plan is delivering \$100M in paving construction to improve local and neighborhood streets that support local traffic on their way to major streets. Oakland City Council adopted the plan in 2019. The Project is scheduled to **finish in 2022**.



Repave Oakland
Oakland's Next Paving Plan
Oakland Department of Transportation

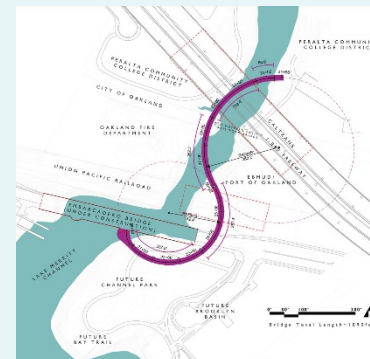
19TH STREET BART TO LAKE MERRITT URBAN GREENWAY

The Project aims to reduce travel lanes and crossing distances to minimize conflicts between pedestrians, bicycles, and vehicles and facilitate safer pedestrian and bicycle access in Downtown Oakland. The Project is scheduled to begin **construction in Fall 2020**.

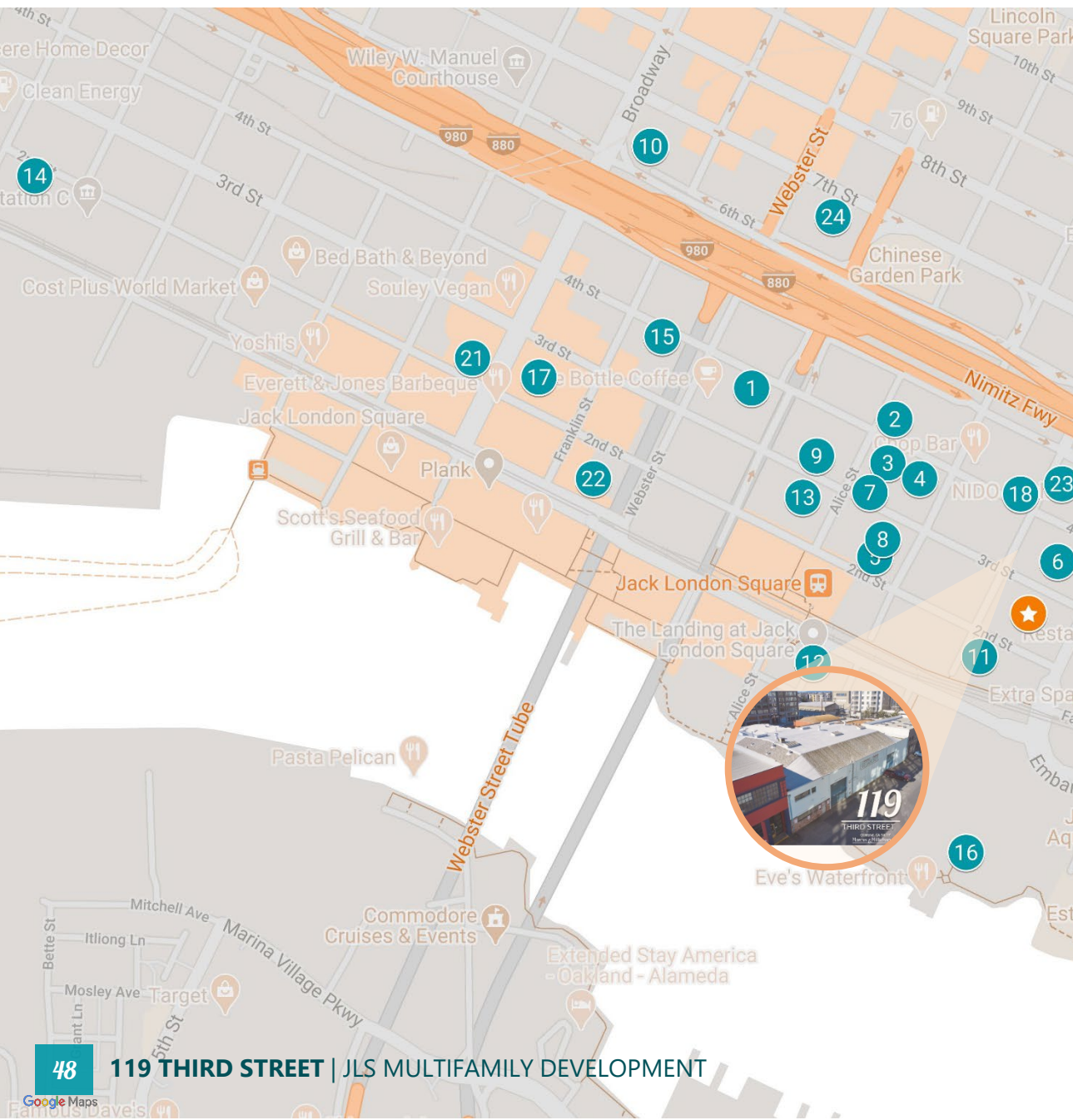


LAKE MERRITT TO BAY TRAIL CONNECTION (LM2BT)

The LM2BT Connection, starting at the Lake Merritt Channel trail near 7th Street, the S-shaped bridge will thread under the I-880 freeway, and cross Lake Merritt Channel twice before flying over the Union Pacific Railroad tracks and the Embarcadero roadway. It will close a key gap between the San Francisco Bay Trail and Lake Merritt trail systems, providing a safer route. The project will improve transportation and link neighborhoods such as transit stations, Jack London Square, Chinatown, Brooklyn Basin, and Oakland Estuary. The Project is scheduled to begin **construction in Fall 2019**.



JACK LONDON SQUARE DISTRICT MULTIFAMILY DEVELOPMENT



#	Development	Units	Address
1	Portico Lofts	28	309-311 4th Street
2	428 Alice	94	428 Alice St
3	Fourth Street Lofts	40	247 4th St
4	New Market Lofts	53	201 4th St
5	200 Second Street	74	200 2nd St
6	The Sierra	227	311 Oak St
7	Allegro	310	240 3rd St
8	Brickhouse Lofts	12	201 3rd St
9	288 Third	91	288 3rd St
10	Eight Orchids	157	425 7th St
11	Aqua Via	101	125 2nd St
12	The Landing	282	101 Embarcadero
13	Tower Lofts	36	255 3rd St
14	Phoenix Lofts	29	737 2nd St
15	Pocket Lofts	10	373 4th St
16	Portobello	200	7 Embarcadero
17	The Ellington	134	211 Broadway
18	Fourth St East	330	200 4th St
19	Brooklyn Basin 1	241	845 Embarcadero
20	Brooklyn Basin 2	2,859	845 Embarcadero
21	The Mirador	48	201 Broadway
22	377 2nd St	96	377 2nd St
23	412 Madison	294	412 Madison
24	325 7th St	380	325 7th St

TRANSPORTATION IN JACK LONDON SQUARE



AMTRAK

Conveniently located at 245 Second Street, The Amtrak Train Station makes traveling to the Square quick and easy from many locations in the Bay!



BART

Plan your next trip on the Bay Area Rapid Transportation Train and get off on 12th Street Oakland to check out Jack London Square!



FERRY

The San Francisco Bay Ferry provides year-round service between Alameda Main Street or Oakland Jack London Square terminals in the East Bay and San Francisco Ferry Building or Pier 41 terminals.



FREE BROADWAY SHUTTLE "B"

Offering fast, free connections from BART, the San Francisco Bay Ferry and Amtrak Capitol Corridor to downtown Oakland offices, restaurant and nightlife.



BIKE

Jack London Square is accessed by several bike routes including the Bay Trail and local bikeways.

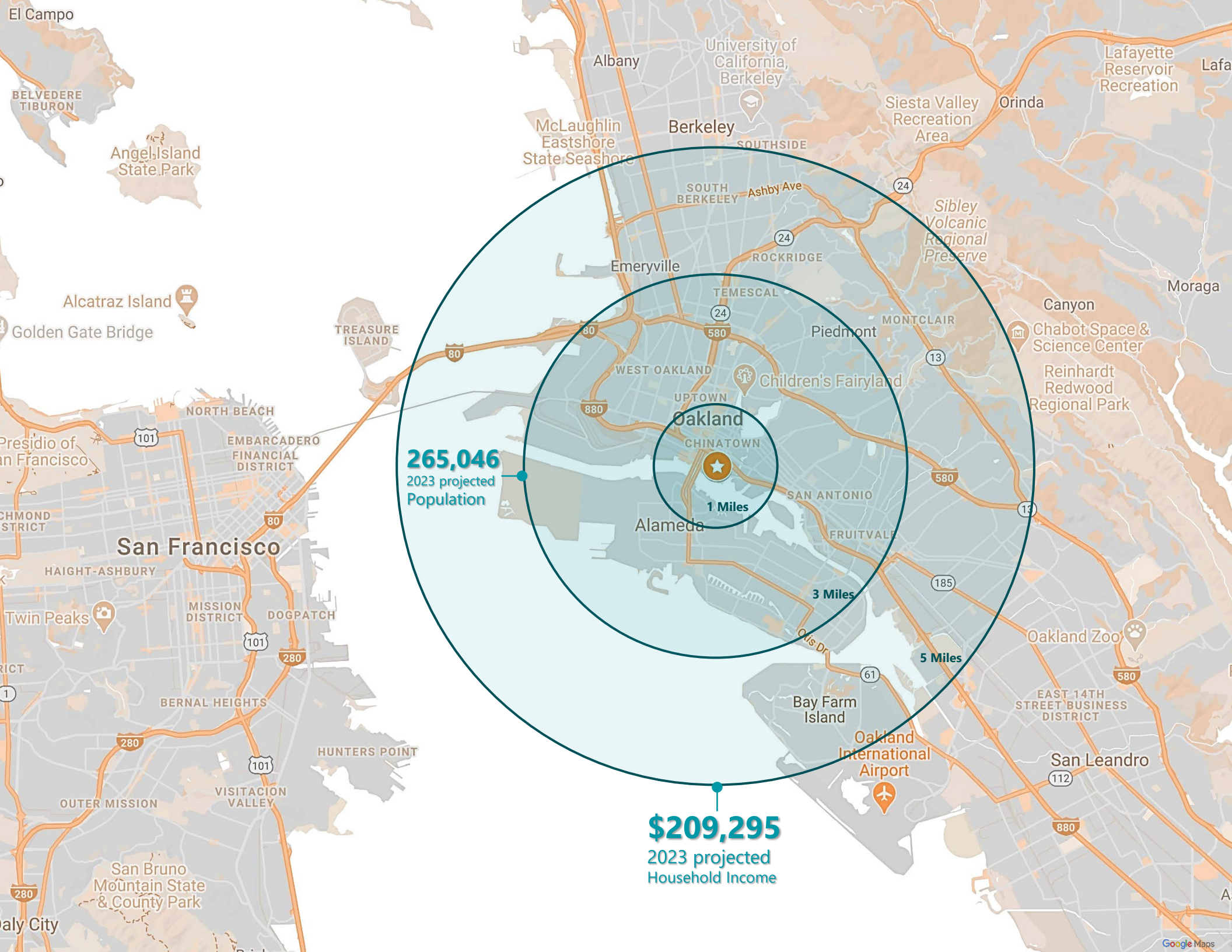


DEMOGRAPHICS

Created on February 2020

POPULATION	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Population	30,123	265,046	486,584
■ 2018 Estimate			
Total Population	28,051	260,560	479,254
■ 2010 Census			
Total Population	25,052	239,050	442,020
■ 2000 Census			
Total Population	21,614	240,857	440,237
■ Daytime Population			
2018 Estimate	95,875	311,662	510,137
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Households	16,825	119,086	209,295
■ 2018 Estimate			
Total Households	15,291	114,867	202,573
Average (Mean) Household Size	1.76	2.20	2.29
■ 2010 Census			
Total Households	13,250	103,284	183,471
■ 2000 Census			
Total Households	10,771	99,889	177,905

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2018 Estimate			
\$200,000 or More	9.56%	9.27%	12.46%
\$150,000 - \$199,000	5.76%	7.59%	8.96%
\$100,000 - \$149,000	13.35%	16.44%	17.13%
\$75,000 - \$99,999	8.65%	11.22%	10.98%
\$50,000 - \$74,999	11.07%	14.43%	13.48%
\$35,000 - \$49,999	9.20%	10.25%	9.48%
\$25,000 - \$34,999	7.69%	7.70%	7.01%
\$15,000 - \$24,999	12.99%	9.34%	8.27%
Under \$15,000	21.74%	13.75%	12.23%
Average Household Income	\$89,473	\$98,650	\$113,014
Median Household Income	\$47,266	\$64,541	\$74,031
Per Capita Income	\$49,727	\$43,942	\$48,178
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2018 Estimate Total Population	28,051	260,560	479,254
Under 20	10.55%	18.89%	19.87%
20 to 34 Years	27.58%	26.03%	25.64%
35 to 39 Years	8.60%	9.18%	8.45%
40 to 49 Years	13.22%	14.34%	13.94%
50 to 64 Years	19.72%	18.15%	18.55%
Age 65+	20.33%	13.41%	13.57%
Median Age	42.29	37.67	37.58
■ Population 25+ by Education Level			
2018 Estimate Population Age 25+	23,556	197,135	352,600
Elementary (0-8)	7.37%	6.11%	5.56%
Some High School (9-11)	7.21%	6.44%	6.34%
High School Graduate (12)	13.95%	14.81%	13.89%
Some College (13-15)	17.56%	19.90%	18.28%
Associate Degree Only	6.92%	6.42%	5.89%
Bachelors Degree Only	24.87%	25.76%	26.44%
Graduate Degree	16.65%	17.02%	20.61%
■ Time Travel to Work			
Average Travel Time in Minutes	32	32	32



**EXCLUSIVELY
LISTED BY**

VINCENT SCHWAB

Senior Managing Director, Investments

San Francisco Office

vschwab@marcusmillichap.com

Cell: (415) 828-4372

Tel: (415) 625-2171

Fax: (415) 989-9220

License: CA 00840133

119

THIRD STREET

Oakland, CA 94607

Marcus & Millichap