



Jones Lang LaSalle Americas, Inc.,  
California Real Estate License #01223413

# 2055-2075 WOODSIDE ROAD

REDWOOD CITY, CALIFORNIA



## INVESTMENT SUMMARY

**BOUTIQUE SUBURBAN OFFICE | 27,837 SQUARE FEET | 1.7 ACRES | 100% LEASED**



# THE OFFERING

Jones Lang LaSalle Americas, Inc. (“JLL”), as exclusive advisor, is pleased to present the opportunity to acquire the fee-simple interest in 2055 - 2075 Woodside Road (the “Property” or “2055 - 2075 Woodside”). The Property is conveniently located off of Interstate 280 on the corner of Alameda de Las Pulgas and Woodside Road. Situated on a 1.7-acre fee-simple parcel, the 100% leased Property contains 27,837 rentable square feet with 3.1 years of weighted average lease term and rents that are 26% below market. The multi-tenanted Property consists of two buildings with separate entries and lobbies. Additionally, 2055-2075 Woodside benefits from proximity to several affluent suburban communities including Atherton, Woodside, Portola Valley, Palo Alto and Menlo Park. The Property is located within a few miles of Woodside Plaza Shopping Center, various dining options in the Town of Woodside and Sharon Heights Shopping Center on Sand Hill Road.

Although technically a Redwood City address, the Property is closer to Sand Hill Road, the Middlefield Corridor and downtown Menlo Park. There are very limited options for tenants that desire proximity to Interstate 280, further enhancing the desirability of the Property. Redwood City has also proved resilient throughout the pandemic maintaining a 7.0% vacancy rate and \$6.00+ NNN rents across the 4.8 million square foot submarket.

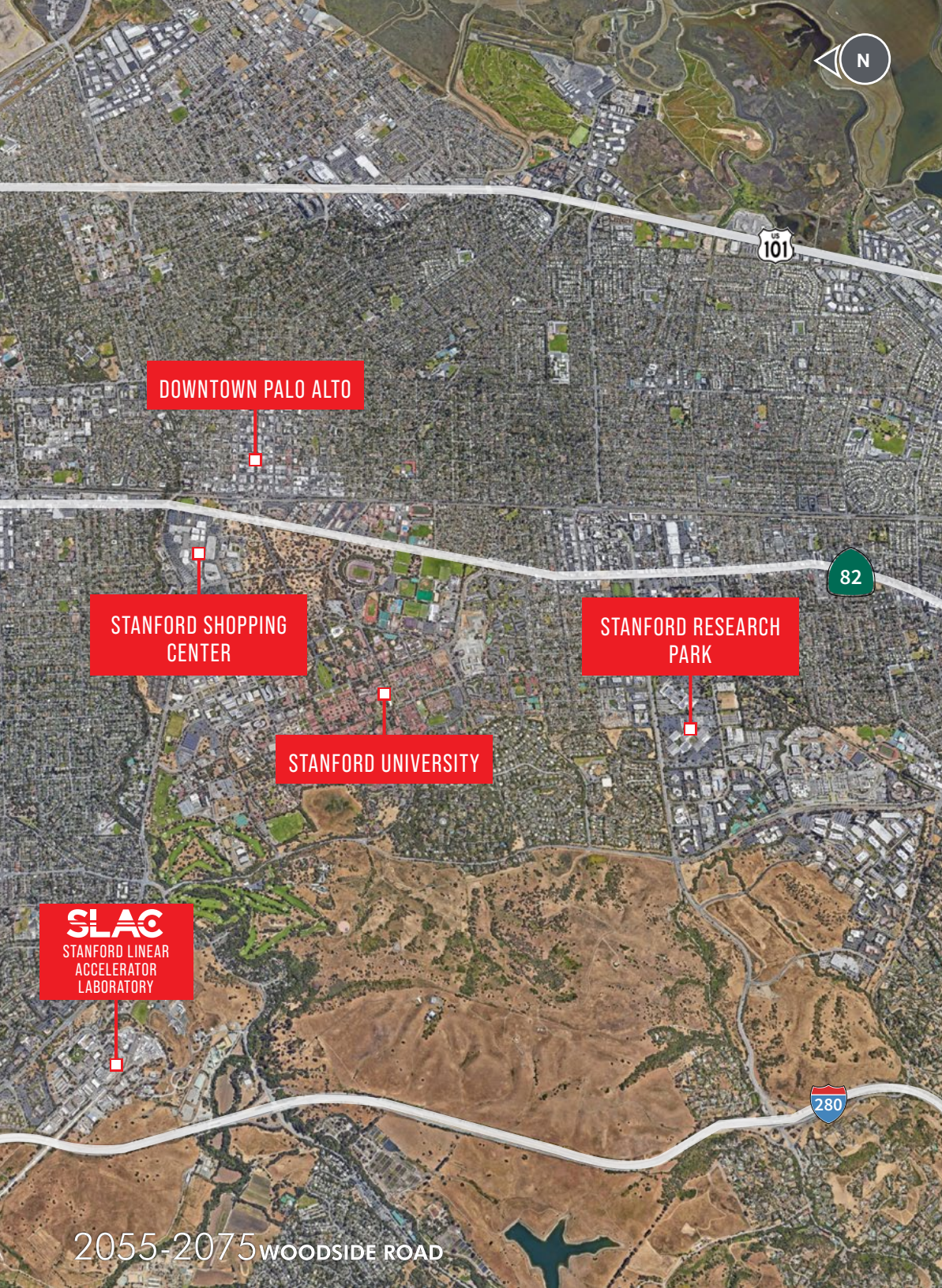
2055 - 2075 Woodside offers investors the rare opportunity to acquire an office asset in a highly-affluent Peninsula location with attractive cash yields and future mark-to-market at an attractive basis.

## PROPERTY SUMMARY

<b>ADDRESS</b>	2055-2075 Woodside Road, Redwood City, CA 94061
<b>PREMISES</b>	27,837 Square Feet
<b>SITE SIZE</b>	1.7 Acres
<b>OCCUPANCY</b>	100% (as of Jun-21)
<b>WALT</b>	3.1 Years
<b>STORIES</b>	Two
<b>YEAR BUILT</b>	1977 - 1979
<b>PARKING</b>	97 stalls / 3.5 per 1,000 SF / 8 EV Charging Stations







2055-2075 WOODSIDE ROAD



**RARE, BOUTIQUE SUBURBAN OFFICE ASSET**



**DURABLE CASH FLOWS WITH OPPORTUNITY FOR GROWTH**



**PROXIMATE LOCATION TO THE HEART OF THE VENTURE CAPITAL WORLD – SAND HILL ROAD**



**COMPELLING FUNDAMENTALS AT A DISCOUNT TO NEIGHBORING SUBMARKETS**



**LIMITED OFFICE INVENTORY WITH I-280 ADJACENCY**



**LOCATION AMONGST PRESTIGIOUS EXECUTIVE HOUSING COMMUNITIES**



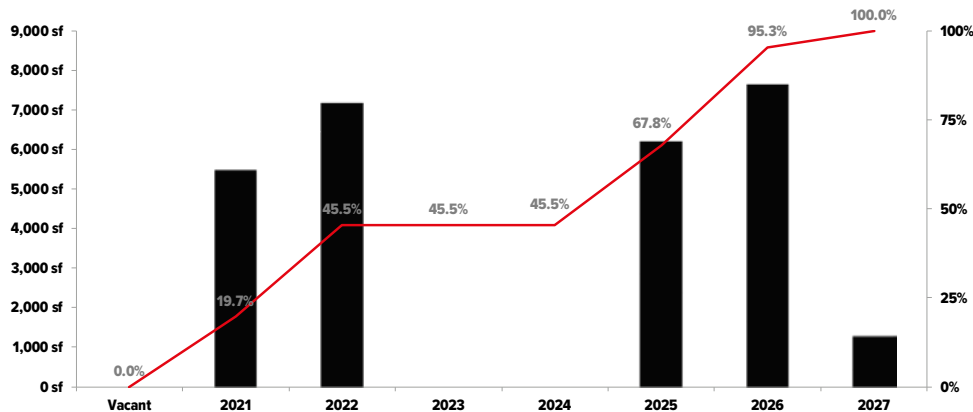
# RARE, BOUTIQUE SUBURBAN OFFICE ASSET

2055-2075 Woodside presents investors with the rare opportunity to acquire a highly improved boutique suburban asset. The Property currently caters to a host of private equity, financial services, legal and energy tenants. The largest tenant at the Property, Peninsula Clean Energy, is a quasi-governmental energy services provider with more than five years of remaining lease term. Adding to the boutique nature of the asset, the Property is also home to the high-end jeweler S.H. Silver Company. These tenants are attracted to the newly renovated lobby, common areas, expansive window line and corner presence amongst the highly desirable Peninsula location.

# DURABLE CASH FLOWS WITH OPPORTUNITY FOR GROWTH

Currently 100% leased to 10 tenants with 3.1 years of weighted average remaining term, the Property provides protection against binary market risk. Additionally, the profile of these tenants are well positioned to thrive in a post-pandemic environment. Looking forward, there is a considerable opportunity to push rents which are 26% or more below market. The Property sits just a 5 minute drive from the prestigious Sand Hill Road while offering market rents that are roughly half of the market rents on Sand Hill Road. Some tenants may find 2055-2075 Woodside a logical alternative to Sand Hill Road due to the proximate location and considerable discount in market rental rates.

## LEASE EXPIRATION SCHEDULE







2055-2075 WOODSIDE ROAD

## COMPELLING FUNDAMENTALS AT A DISCOUNT TO NEIGHBORING SUBMARKETS

Redwood City presents investors with an ideal combination of low vacancy, high barriers to entry and proximity to some of the world's most prominent technology and financial services tenants. This combination has resulted in significant rent growth in recent years as demand spills over from neighboring Menlo Park and Palo Alto. Despite this impressive rent growth, Redwood City still presents a 40-60% discount to these submarkets providing room to further push rents at 2055-2075 Woodside.



**7.0%**  
VACANCY RATE



**4.8M SF**  
OFFICE INVENTORY



**\$6.00-\$8.00**  
NNN RENTS



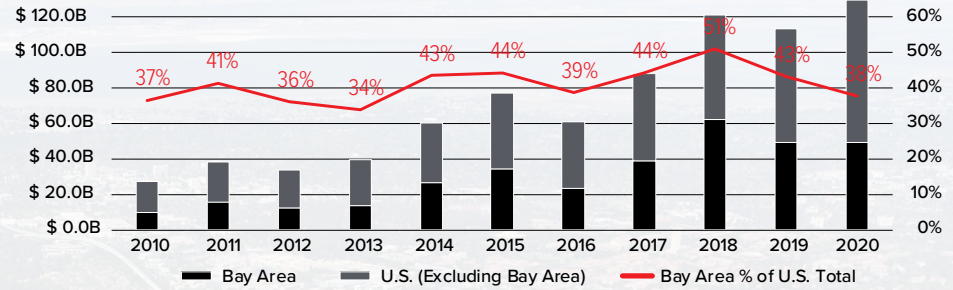
**281K RSF**  
UNDER CONSTRUCTION



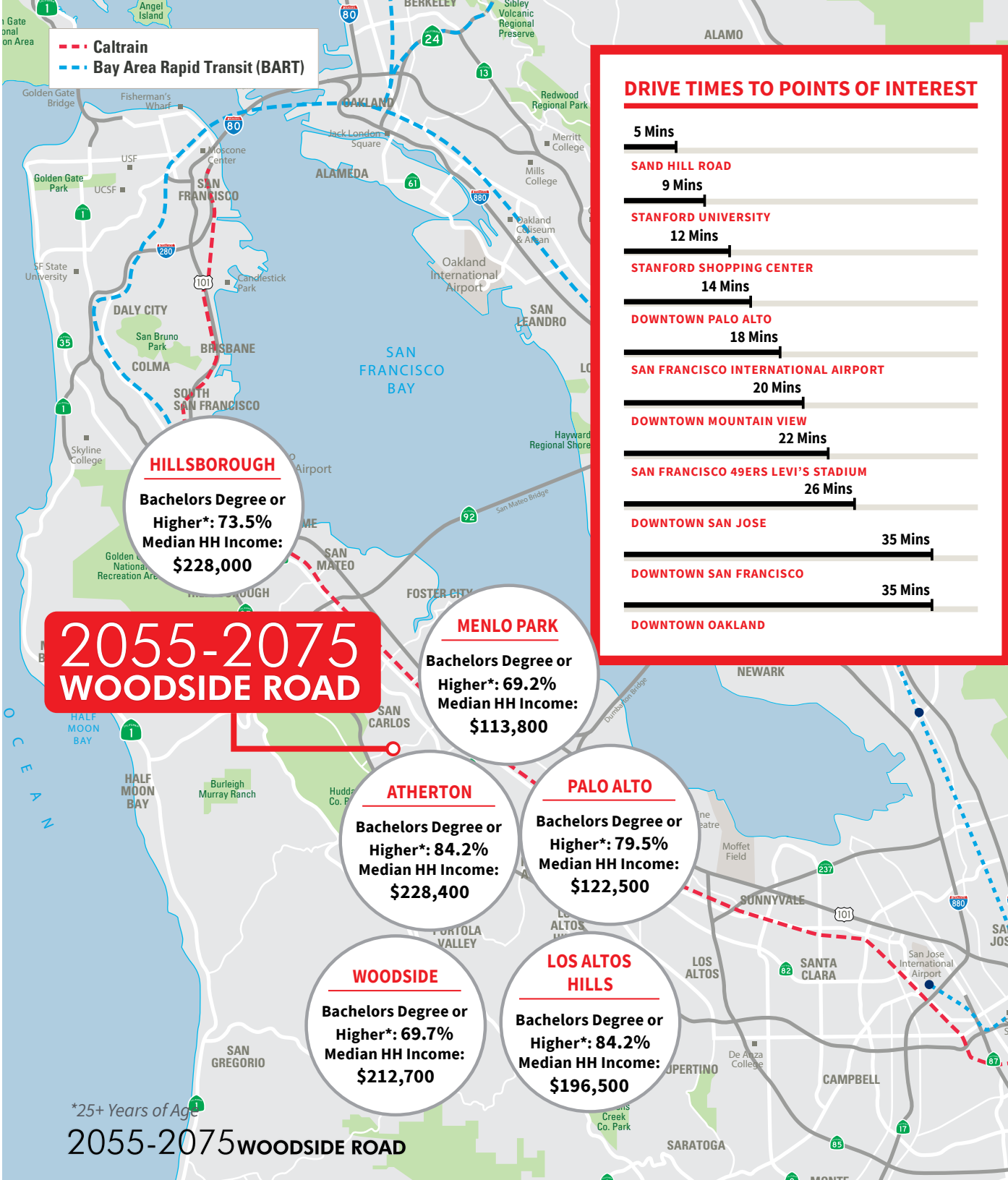
# PROXIMATE LOCATION TO THE HEART OF THE VENTURE CAPITAL WORLD – SAND HILL ROAD

The San Francisco Bay Area is the most active venture capital market in the world. As of the end of 2020, the Bay Area accounted for 38% of total U.S. venture capital investments at \$49.2 billion, nearly 3.0x that of any other region.

## VENTURE CAPITAL INVESTMENTS







## PRIME PENINSULA LOCATION

### LIMITED OFFICE INVENTORY WITH I-280 ADJACENCY

There are very few Class A office assets located within close proximity to Interstate 280 with the largest cluster of office properties located along Sand Hill Road. The location minimizes commute times for tenants that live in the affluent, adjacent Peninsula communities.

### LOCATION AMONGST PRESTIGIOUS EXECUTIVE HOUSING COMMUNITIES

2055-2075 Woodside is located in prestigious Atherton/Menlo Park/Redwood City and adjacent to Sand Hill Road, connecting the Property with Interstate 280. Many of the nation's most expensive homes are located on the side streets adjacent to the Property, providing convenient access for executives. This premier location provides unparalleled access to the highest concentration of executive housing along the Interstate 280/Highway 85 corridor. Executive communities such as Los Altos, Palo Alto Hills, Portola Valley, Woodside, Los Gatos and Saratoga are all accessible within a short drive from the Property. Four of the country's top-10 wealthiest zip codes are located in close proximity, including Atherton, Los Altos, Hillsborough and Woodside.

# 2055-2075 WOODSIDE ROAD

REDWOOD CITY, CALIFORNIA



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