

# — 1618 — FRANKLIN

Oakland, California



## BOUTIQUE MIXED-USE URBAN INVESTMENT OFFERING



Jones Lang LaSalle Americas, Inc. ("JLL"),  
Real Estate License #01223413

# The Offering

Jones Lang LaSalle Americas, Inc. (“JLL”) has been engaged as the exclusive advisor to extend to qualified investors the opportunity to acquire the fee simple interest in 1618 Franklin Street (the “Property”), a 3-story, 100%-leased 26,613 square foot mixed-use asset located in Oakland’s Uptown submarket.

The Property boasts an exciting mix of tenancy and uses including high-end creative office, a restaurant and medical/dental space offering income diversity and protected in-place cash flow via a WALT of 5.13 years.

**1618 Franklin presents an investor with the opportunity to acquire a fully renovated mixed-use building with historic charm located in the heart of one of Oakland’s most exciting mixed-use neighborhoods.**

## PROPERTY SUMMARY

<b>Property Type</b>	Office / Retail / Medical
<b>Address</b>	1616-1618 Franklin Street, Oakland, CA
<b>Year Built / Renovated</b>	1921 / 2019-2021
<b>WALT</b>	5.13 Years (as of Jan-2022)
<b>Number of Stories</b>	3 (plus basement)
<b>Site Area</b>	.24 Acres
<b>Zoning</b>	CBD-C
<b>Tenants</b>	

	RSF <sup>(1)</sup>	% Of Building	% Leased
Creative Office	15,351	58%	100%
Retail	3,262	12%	100%
Medical office	4,838	18%	100%
<b>TOTAL ABOVE GRADE</b>	<b>23,451</b>	<b>88%</b>	<b>100%</b>
<b>TOTAL BELOW GRADE STORAGE</b>	<b>3,162</b>	<b>12%</b>	<b>0%</b>
<b>TOTAL BUILDING</b>	<b>26,613</b>	<b>100%</b>	<b>88%</b>

<sup>(1)</sup> BOMA 2017 Method A



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## INVESTMENT HIGHLIGHTS



### 100% LEASED ASSET

With 5.13 years of WALT including a recently executed 10-year NNN lease with Western Dental



### HIGH-QUALITY BOUTIQUE / CREATIVE ASSET

Offering exceptional office, high-end retail and medical space



### BULLSEYE OAKLAND LOCATION

Along Franklin Street corridor with abundant access to amenities and transit



### STRONG MARKET FUNDAMENTALS

Approximately 700,000 SF of active tenant demand in Oakland and growing. Average market occupancy of 90% since 1997 and outperforming San Francisco in rent stability during recessionary periods



### COMPELLING CASH FLOW & RETURNS

Ability to solve to strong levered returns compared to other asset classes

# Tenant Overview



**% of Building:** 58%

**Lease Expiration:** Oct-25

**Term Remaining (as of 1/1/2022):** 3.8 Years

Founded in 2015, NewSchools operates as a non-profit venture philanthropy fund. Since inception, NewSchools has invested nearly \$350 million in innovative public schools, diverse leaders, and education technology. In 2020, NewSchools had \$59 million in revenues, gains, and other support.



**% of Building:** 12%

**Lease Expiration:** April-25

**Term Remaining (as of 1/1/2022):** 3.3 Years

Created by Top Chef Season 18 Contestant, Chef Nelson German of alaMar Kitchen & Bar, Sobre Mesa is an Afro-Latino Kitchen featuring lush surroundings, refined cocktails, seasonal cuisine, and up-tempo music. Sobre Mesa first opened its doors in March 2020.

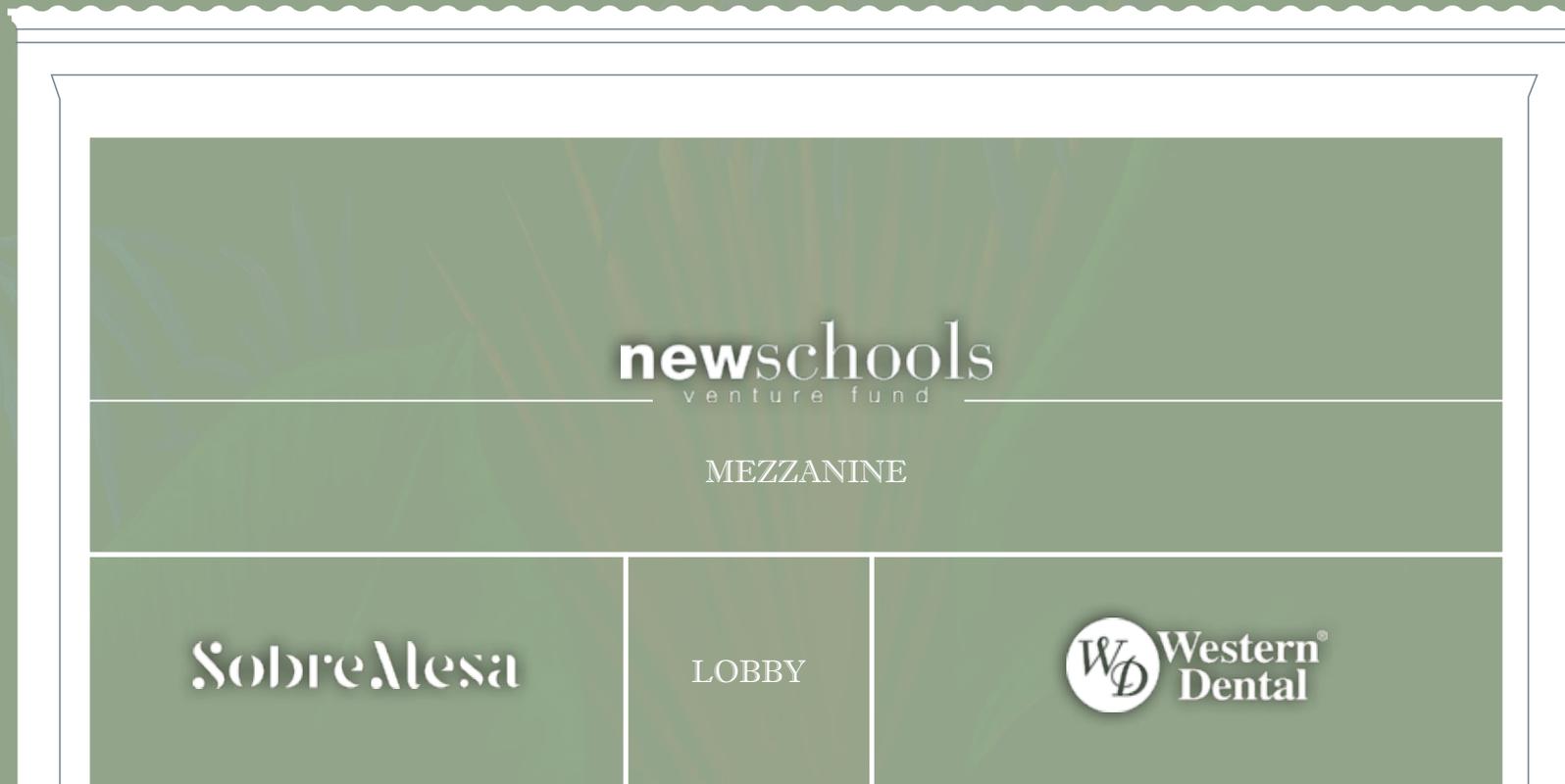


**% of Building:** 18%

**Lease Expiration:** Nov-31 (Estimated)

**Term Remaining (as of 1/1/2022):** 9.9 Years

Since its founding in Orange, CA in 1903, Western Dental has expanded to nearly 250 locations across CA, NV and AZ. Western Dental offers general dentistry and orthodontic work for all ages and is expanding its offerings through strategic acquisitions of affiliate businesses such as Brident Dental, South Texas Dental, and Vital Smiles.







## INTER-MODAL TRANSIT HUB & WALKABLE AMENITIES

 **100** WALK  
SCORE

### WALKER'S PARADISE

Daily errands do not require a car

**2**  BLOCKS  
FROM 19TH STREET BART STATION

## UNPRECEDENTED RESIDENTIAL DEVELOPMENT

 **5,096**

Units delivered in the past 24 months with 2,150 units currently under construction and over 16,000 units planned or proposed

 **10,192**

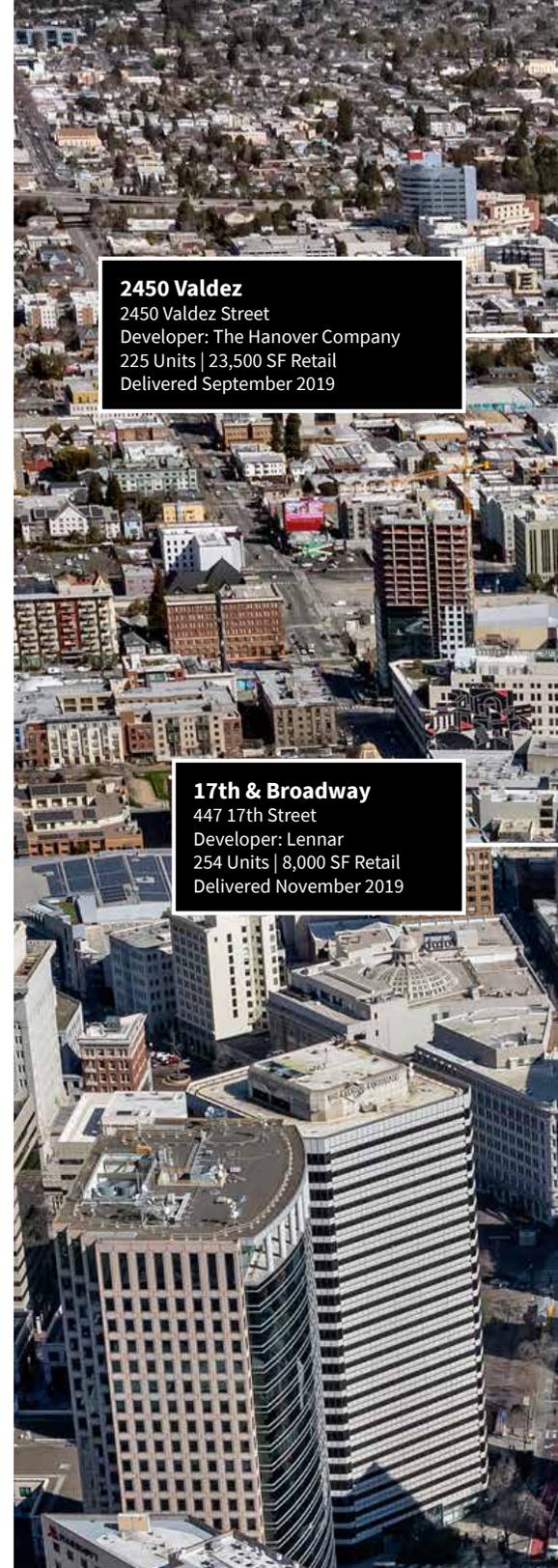
Projected full time residents to be added from recent housing supply

### 2450 Valdez

2450 Valdez Street  
Developer: The Hanover Company  
225 Units | 23,500 SF Retail  
Delivered September 2019

### 17th & Broadway

447 17th Street  
Developer: Lennar  
254 Units | 8,000 SF Retail  
Delivered November 2019



**2302 Valdez**  
2302 Valdez Street  
Developer: Wood Partners  
196 Units | 13,700 SF Retail  
Delivered September 2019

**ORDWAY**  
1 Kaiser Plaza  
Developer: XX  
XX Units | XX SF Retail  
Delivered XX

**1717 Webster**  
1717 Webster Street  
Developer: Holland Partner Group & NASH  
247 Units | 3,000 SF Retail  
Delivered April 2021

**ZO**  
330 17th Street  
Developer: Gerding Edlen  
206 Units | 8,000 SF Retail  
Delivered March 2019

**19th + Harrison**  
1889 Harrison Street  
Developer: Lennar  
224 Units | 3,700 SF Retail  
Delivered August 2020

**ATLAS**  
1314 Franklin Street  
Developer: Carmel Partners  
633 Units | 17,000 SF Retail  
Delivered February 2021

**1 BLOCKS**  
0.1 MILES / 2 MIN

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BART  
**19th Street Station**

BART  
**12th Street Station**

# Oakland CBD Highlights



**HIGHLY EDUCATED  
WORKFORCE**



**BEST MULTI-MODAL  
TRANSIT ACCESS IN  
THE BAY AREA**



**DIVERSE  
ECONOMIC BASE**



**SIGNIFICANT  
TENANT DEMAND**



**HISTORICALLY  
STABLE  
OCCUPANCY  
RATE**



**AT THE FOREFRONT  
OF A CULTURAL  
AND CULINARY  
RENAISSANCE**



**CURRENT MULTIFAMILY DEVELOPMENT SET TO ADD  
SIGNIFICANT RESIDENTIAL DENSITY**

**1.9M**

**SQUARE FEET OF OFFICE DEMAND  
TO BE GENERATED BY ADDITIONAL  
EMPLOYEES DRAWN TO NEW  
RESIDENTIAL DEVELOPMENT**

**16K**

**RESIDENTIAL UNITS UNDER  
CONSTRUCTION / IN THE PIPELINE**

**52**

**ACTIVE  
REQUIREMENTS**

**708K**

**SF OF ACTIVE TENANT  
REQUIREMENTS**

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# OAKLAND MIGRATIONS / EXPANSIONS SINCE 2010

**2,864,963**

TOTAL MIGRATION/EXPANSIONS (SF LEASED)

**28,650**

AVERAGE MIGRATIONS / EXPANSIONS (SF LEASED)

## NOTABLE TENANT MIGRATIONS

TENANT	SIZE	PREVIOUS MARKET	CITY
PG&E	902,098	San Francisco	Oakland
Square	356,000	San Francisco	Oakland
Blue Shield	227,093	San Francisco	Oakland
Credit Karma	170,000	San Francisco	Oakland
UCSF/CHO	125,000	San Francisco	Oakland
WeWork	82,000	San Francisco	Oakland
Delta Dental	82,000	San Francisco	Oakland
Brown & Toland	59,514	San Francisco	Oakland
CA State Dept of Insurance	47,000	San Francisco	Oakland
WCIRB	40,981	San Francisco	Oakland
Sierra Club	38,776	San Francisco	Oakland
Union Bank	37,122	San Francisco	Oakland
Clovis Oncology	33,000	San Francisco	Oakland
Sunset Magazine	32,195	Silicon Valley	Oakland
Treasury Wine Estates	30,000	Napa	Oakland
Dentons LLP	28,396	San Francisco	Oakland
Charles River Associates	27,831	San Francisco	Oakland
Gordon & Rees	24,184	San Francisco	Oakland
State of California-The Public Defender	23,869	San Francisco	Oakland
CoreLogic	23,842	San Francisco	Oakland
ThredUp	23,655	San Francisco	Oakland

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