

460

OAKMEAD PKWY

SUNNYVALE, CALIFORNIA



Jones Lang LaSalle Americas, Inc.
California License #01223413



INVESTMENT SUMMARY

**RARE OPPORTUNITY TO ACQUIRE A MISSION CRITICAL, CREDIT-LEASED NETWORK
SWITCH DATA CENTER ASSET IN SUNNYVALE**



THE OFFERING

Jones Lang LaSalle Americas, Inc., ("JLL"), as an exclusive advisor is pleased to present the opportunity to acquire 460 Oakmead Parkway ("460 Oakmead" or the "Property"), a one-story, 29,368 square foot network switch data center located in Sunnyvale, California. Situated on a 2.0 acre site, 460 Oakmead is 100% leased to Verizon Access Transmission Services ("Verizon" S&P: BBB+) for 7.0 years through May 2031.

Verizon has occupied the Property since 1996, and it operates as a local hub facility, serving as the connection point for other Verizon facilities in the Bay Area. Given its long-standing occupancy at the Property, Verizon has invested a considerable amount of capital expenditure in the space on structural upgrades that support its operations. Verizon's mission-critical operations at 460 Oakmead and capital investment have resulted in a highly redundant switching facility built for resiliency and underscore the stickiness of Verizon's tenancy.

460 Oakmead offers investors the rare opportunity to acquire a Verizon-leased, network switch data center asset with strong in-place infrastructure in one of the world's top performing submarkets.

PROPERTY SUMMARY

ADDRESS	460-464 Oakmead Parkway, Sunnyvale, California, 94085
PROPERTY TYPE	Network Switch Data Center
TOTAL SQUARE FOOTAGE	29,368 RSF
SITE SIZE	2.09 Acres
BUILDINGS	One (1)
STORIES	One (1)
YEAR BUILT	1979
PARKING	86 Spaces (2.9 per 1,000 SF)
OCCUPANCY	100%
TENANT	Verizon Access Transmission Services
LEASE TERM	7.0 Years (As of June-2024)



INVESTMENT HIGHLIGHTS



OPPORTUNITY TO ACQUIRE A CREDIT-LEASED NETWORK SWITCH DATA CENTER SITUATED ON 2.0 ACRES IN SUNNYVALE



MISSION CRITICAL ASSET WITH HIGHLY REDUNDANT INFRASTRUCTURE



VERIZON HAS BEEN IN OCCUPANCY SINCE 1996 AND HAS MADE SUBSTANTIAL UPGRADES INCLUDING A RECENT HVAC UPGRADE



7.0 YEARS OF LEASE TERM REMAINING WITH VERIZON (S&P: BBB+)



IDEALLY POSITIONED AMONG SUNNYVALE'S NETWORK INFRASTRUCTURE, ENABLING OPTIMAL CONNECTIVITY AND PERFORMANCE



LOCATED IN A RESILIENT SUBMARKET PROXIMATE TO A DIVERSE TENANT BASE AND MAJOR THOROUGHFARES



RARE OPPORTUNITY TO ACQUIRE A MISSION CRITICAL, NETWORK SWITCH DATA CENTER ASSET WITH STRONG IN-PLACE INFRASTRUCTURE

460 Oakmead offers investors the rare opportunity to acquire a network switch data center fully leased to Verizon with capable, in-place infrastructure. The Property offers 2,000 kW (N Redundancy) of installed critical capacity, 3,000 amps of power via PG&E, and seventy-two hours of fuel capacity. 460 Oakmead offers redundant networking equipment and the ability to efficiently make equipment upgrades without compromising operations.

The Property has received significant capital expenditure on improvements to accommodate future growth, such as power infrastructure, mechanical capacity, and roof work. As such, the Property is configured for capacity expansion, including an additional 3,000 amps power feed and the installation of an additional 2,000 kW generator. Moreover, Verizon has invested substantially in the Property's base building by substantially covering the cost to replace the roof in 2013 and a recent HVAC upgrade in 2024.



2
LOADING DOCKS

2
ACRES

PG&E
POWER SUPPLIER

16'-17'
CLEAR HEIGHTS

86 (2.9/1,000)
PARKING STALLS



3,000 AMPS
POWER CAPACITY

2,000 KW (N REDUNDANCY)
GENERATOR CAPACITY

72 HOURS
FUEL CAPACITY

TIER II
DATA CENTER TIER
CLASSIFICATION

85 WATTS/SF (N+1 DESIGN)
DENSITY



7.0 YEARS OF LEASE TERM WITH VERIZON (S&P: BBB+)

100% leased to Verizon (S&P: BBB+) through May 2031, potential investors will benefit from 7.0 years of remaining lease term with a highly committed, investment-grade tenant. Verizon has occupied the Property since 1996, where it services customers in the surrounding region. Moreover, 460 Oakmead operates as a local hub facility, serving as the link and connection point for other Verizon facilities in the Bay Area. Neighboring Verizon facilities pass data traffic through the Property on to other Telco facilities within the network.

460 Oakmead has served as a highly redundant, Tier II data center switching facility for Verizon, and entities occupying the building that were eventually acquired by Verizon, for nearly 28 years, making migration of the in-place infrastructure a labor- and capital-intensive challenge. Verizon's long-standing occupancy at the Property and significant capital investment underscores its continued commitment to the facility.



verizon[✓] HIGHLIGHTS

BBB+

Investment-Grade
Credit Rating

117K

Employees
Worldwide

\$134.08B

2023
Revenue

#26

Fortune 100
Companies

2000

Year
Founded

PROPERTY HIGHLIGHTS

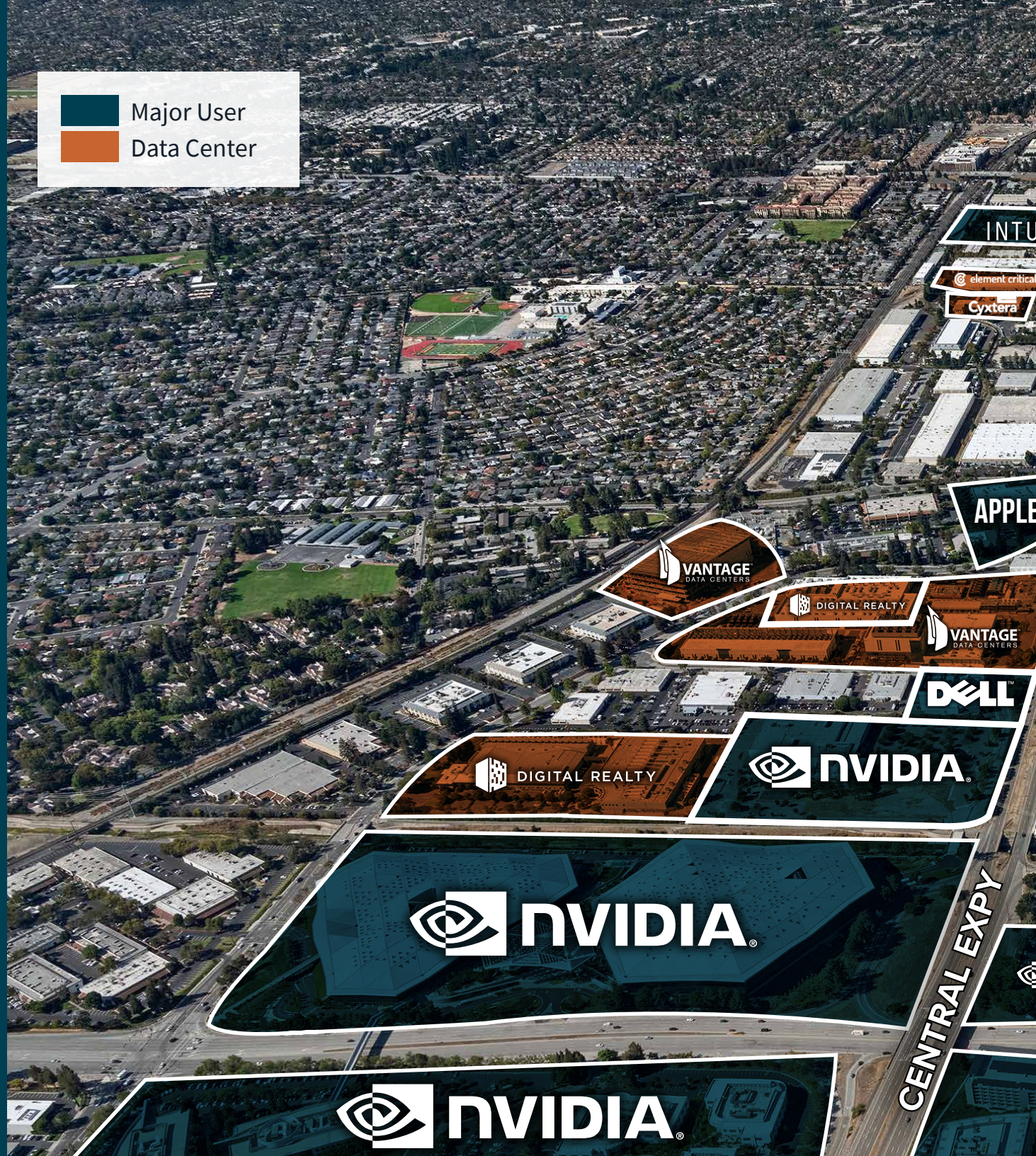
INSTALLED CRITICAL CAPACITY	2,000 kW (N Redundancy)
TIER RATING	Tier II
DENSITY	85 watts/SF (N+1 Design)
UTILITY FEED	3,000 amp
UTILITY PROVIDER	PG&E
GENERATOR CAPACITY	2,000 kW
FUEL CAPACITY	Seventy-Two (72) Hours
CAPACITY EXPANSION	An additional 3,000 amp power feed can be delivered and another 2,000 kW generator can be installed



IDEALLY POSITIONED IN THE TOP DATA CENTER MARKET IN THE COUNTRY, AN UNPARALLELED INFRASTRUCTURE NETWORK ENSURING OPTIMAL CONNECTIVITY AND PERFORMANCE

460 Oakmead is located among Sunnyvale's robust distribution of fiber optic cables, a highly capable and connected network infrastructure. The Property's proximity to the network infrastructure provides high-speed connectivity, low-latency, redundancy, and access to network services. 460 Oakmead is served by a plethora of metro networks, including CenturyLink Metro, Crown Castle, and Level 3 (TWT), as well as prominent long haul networks, such as AT&T Long Haul, Arelion - International Long Haul, and CenturyLink Long Haul. Strategically located among Sunnyvale's network infrastructure and metro networks, the Property enables data center tenants to meet the demands of modern data-intensive applications and services.

Major User
Data Center



SUNNYVALE



460
OAKMEAD PKWY



MITIVE

EQUINIX

OAKMEAD PKWY

Qualcomm

paloalto
Abbott Laboratories

APPLIED MATERIALS

APPLIED MATERIALS

intel

CORESITE
An American Tower Company

nVIDIA

AMAZON

MICROSOFT

Gigamon



SAN TOMAS EXPY

servicenow

PRIME SILICON VALLEY LOCATION WITH SUPERIOR ACCESS

PREMIER CENTRAL LOCATION

460 Oakmead is ideally positioned off of Highway 101, Highway 237, and Lawrence Expressway, offering ease of access from across the Bay Area. Located in the most robust technology market in the world, the Property's Silicon Valley location affords tenants connectivity to venture capital and extensive transportation infrastructure. Additionally, the Property is 2.0 miles from the Lawrence Caltrain Station.

PROXIMITY TO EXECUTIVE HOUSING AND AFFLUENT COMMUNITIES

Sunnyvale is a short distance from many of Silicon Valley's most affluent communities long favored by top executives - Los Altos Hills, Woodside, Hillsborough, Atherton, Palo Alto, Saratoga, Campbell and Monte Sereno - all of which are located within thirty minutes of the Property. The Property's proximity to Highway 237 also offers convenient access to communities south and east of the Property with the high-quality schools and upscale housing desired by the region's large, well-educated talent pool and highly-skilled engineers.

DRIVE TIMES TO POINTS OF INTEREST

7 Minutes

SAN FRANCISCO 49ERS LEVI'S STADIUM

8 Minutes

DOWNTOWN SUNNYVALE

10 Minutes

SAN JOSE INTERNATIONAL AIRPORT

13 Minutes

DOWNTOWN MOUNTAIN VIEW

19 Minutes

STANFORD UNIVERSITY

20 Minutes

DOWNTOWN PALO ALTO

23 Minutes

STANFORD SHOPPING CENTER

29 Minutes

SAN FRANCISCO INTERNATIONAL AIRPORT

40 Minutes

OAKLAND INTERNATIONAL AIRPORT

44 Minutes

DOWNTOWN SAN FRANCISCO



--- Caltrain
--- Bay Area Rapid Transit (BART)

460 OAKMEAD PKWY

HILLSBOROUGH

Bachelors Degree or Higher*: 81.8%

Average HH Income: \$366,586

ATHERTON

Bachelors Degree or Higher*: 82.6%

Average HH Income: \$373,202

MENLO PARK

Bachelors Degree or Higher*: 70.5%

Average HH Income: \$269,921

WOODSIDE

Bachelors Degree or Higher*: 77.0%

Average HH Income: \$362,340

PALO ALTO

Bachelors Degree or Higher*: 82.7%

Average HH Income: \$266,907

SANTA CLARA

Bachelors Degree or Higher*: 62.1%

Average HH Income: \$177,643

SAN JOSE

Bachelors Degree or Higher*: 44.8%

Average HH Income: \$174,217

DISTANCE TO CALTRAIN

8 MINUTES

BIKE

6 MINUTES

DRIVE

*25+ Years of Age



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