

# PARK PLACE

#### BAY MEADOWS

1000 Park Place | 1100 Park Place | 1200 Park Place SAN MATEO, CALIFORNIA

**INVESTMENT SUMMARY** 



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

RARE OPPORTUNITY TO ACQUIRE A CREDIT-LEASED MIXED-USE TROPHY ASSET ON THE SAN FRANCISCO PENINSULA

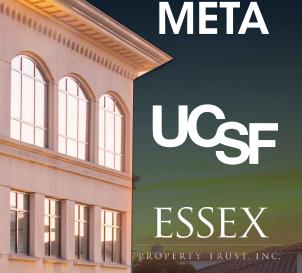
## PARK PLACE BAY MEADOWS

**Park Place @ Bay Meadows**, a rare, credit-dominated office and grocery anchored retail property, stands as one of the San Francisco Peninsula's most compelling trophy investment offerings. Unique scale, unmatched asset quality, and longterm leases to an array of investment-grade credit tenants frame Park Place as a premier acquisition opportunity.

unununununun ser



**META** 





#### BAY MEADOWS

## The Offering

Jones Lang LaSalle Americas, Inc., ("JLL"), has been exclusively retained, and is pleased to present the unparalleled opportunity to acquire the fee simple interest in Park Place @ Bay Meadows ("Park Place" or the "Property"), a 258,213 square foot, transit-oriented office/retail mixed-use project located in one of the Peninsula's most dynamic live, work, play environments. Situated on 6.6 acres, the offering includes two trophy mixed-use buildings and one grocery anchored retail building, which are leased to some of the world's most credit worthy tenants, Whole Foods (Amazon), Meta, Essex, Zynga (Take-Two Interactive) and UCSF Health. The Property is currently 100% leased with 5.3 years of weighted average lease term remaining and investment grade credit covering 88% of the rent roll, creating one of the only true core investment opportunities on Caltrain. Additionally, with modern, post-2000's construction, significant recent landlord investment and prestigious LEED certifications, Park Place provides investors with some of the most premier creative office space in the Bay Area.

Park Place @ Bay Meadows offers investors the one-of-a-kind opportunity to acquire an institutional quality, mixed-use asset of scale with investment grade credit, long-term WALT and unmatched access in one of the Bay Area's most competitive investment markets.



ONE-OF-A-KIND OPPORTUNITY TO ACQUIRE A MIXED-USE TROPHY ASSET ON THE SAN FRANCISCO PENINSULA HIGH PROFILE INVESTMENT GRADE TENANCY OCCUPYING 88% OF THE RENT ROLL

GROCERY ANCHORED AND NATIONALLY RECOGNIZED RETAIL ROSTER EXTREMELY RARE ABILITY TO ACQUIRE "SCALE ON RAIL" STRONG IN-PLACE YIELDS WITH DIVERSE LONG-TERM CASH FLOW

IRREPLACEABLE AMENITY-RICH ENVIRONMENT IN SAN MATEO'S BAY MEADOWS SUPERIOR ACCESS AND VISIBILITY ON THE BAY AREA'S MAIN THOROUGHFARE

## **Investment Highlights**

()) JLL

## PARK PLACE

#### **BAY MEADOWS**

LOCATION	San Mateo, CA
SIZE (BOMA 2017)	258,213 SF
% LEASED	100%
WALT (AS OF JUN-24)	5.3 years
BUILDINGS	Three (3)
SITE SIZE	6.60 Acres
PARKING	1,082 Stalls (4.2 per 1,000)

120R

#### 1000 PARK PLACE

USE	Retail
SIZE	48,794 SF
% LEASED	100%
YEAR BUILT	2003
# OF TENANTS	Six (6)
SITE SIZE	3.05 Acres

FRANKLIN PARKWAY

F. 8

- BELLORICAL

()) JLL

6 PARK PLACE @ BAY MEADOWS

B)

1100 PARK PLACE		
	Office/Medical Office/Retail	
SIZE (BOMA 2017)	147,027 SF	
% LEASED	100%	
OFFICE	82%	
RETAIL/MEDICAL OFFICE	18%	
YEAR BUILT	2003	
STORIES	Four (4)	
# OF TENANTS	Nine (9)	
OFFICE	Three (3)	
MEDICAL OFFICE	Two (2)	
RETAIL	Four (4)	
SITE SIZE	2.09 Acres	

The second

()) JLL

#### 1200 PARK PLACE

T2 Tzynga

101

ΜΕΤΑ

USE	Office
SIZE (BOMA 2017)	62,392 SF
% LEASED	100%
YEAR BUILT	2003
STORIES	Four (4)
# OF TENANTS	One (1)
SITE SIZE	1.46 Acres

101

Elegant Landscaped Grounds With Water Features

The Most Desirable Workplace Environment In The Bay Area

Prominent Exteriors & Entry Ways

> Large, Open Floor Plates Ideal For Creative Office

Superior Interior Finishes



Single Tenant Building Identity

#### Generous Supply of EV Supercharging Stations

11111111 T

**M**JLL

T

Immediate Access to a Best-In-Class Amenity Base

## Credit Dominant Tenant Roster With Diversity & Term

TENANT	TICKER	CREDIT RATING	MARKET CAP	
META	META	AA-	\$1.2T	88%
	TTWO	BBB	\$25.9B	Of project NOI is
WHÔLE FOODS amazon	AMZN	AA	\$1.7T	generated from
ESSEX	ESS	BBB+	\$15.1B	investment- grade credit
UCSF	N/A	AA	N/A	tenants

82%

Of the retail NRA is occupied by nationally recognized tenants

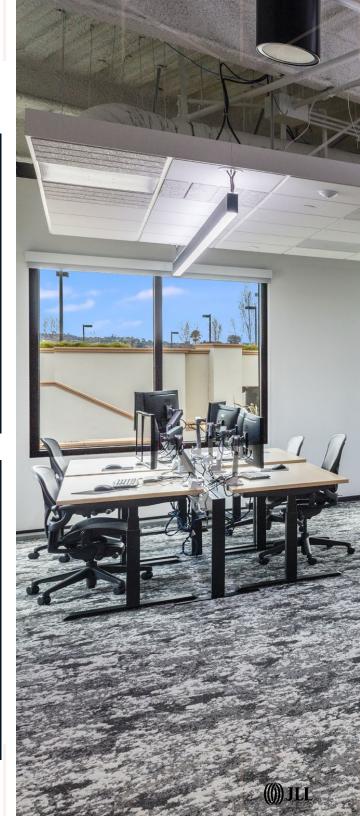


A zynga Peets Coffee

**US**Fertility

MENDOCINO FARMS sandwich market





## Increasingly Rare Opportunity to Acquire "Scale on Rail"

Conveniently located within an eleven minute walk of the Hillsdale Caltrain station, Park Place offers a unique "scale on rail" investment opportunity. Trophy assets of scale within close proximity of Caltrain are extremely rare and rarely ever trade as evidenced by the lack of recent acquisition opportunities along the Peninsula and Silicon Valley within walking distance of Caltrain. This access is highly desirable by tenants of all industries and often commands a rental rate premium due to a constrained supply of high quality product with this profile.









	and the second s				
PROJECT	BAY MEADOWS STATION	400-450 CONCAR	SPRINGLINE	1180 MAIN	CROSSING 900
LOCATION	San Mateo	San Mateo	Menlo Park	Redwood City	Redwood City
SIZE (RSF)	1,250,000	304,807	180,000	118,136	347,269
AVAILABILITY	0%	0%	0%	0%	0%
ANCHOR TENANT	Roblox	WeWork	Norwest Ventures	CZI	Вох

## Irreplaceable, Amenity-Rich Environment in San Mateo's Bay Meadows

Previously known for it's historic horse racing tracks, San Mateo's Bay Meadows has witnessed widespread residential redevelopment that now represents some of the most coveted real estate in the Bay Area. Positioned in a true "bullseye" location halfway between San Francisco and Silicon Valley, Bay Meadows provides one of the best modern live, work, play destinations, featuring superior quality residential homes, town homes, apartments and retail. Additionally with its recent influx of high quality office space, Bay Meadows has quickly become home to some of the the Bay Area's highest profile tenants like Meta, Roblox, Workday, Survey Monkey, Franklin Templeton and more.

### SAN MATEO BY THE NUMBERS

DISTANCE TO CALTRAIN





## **BAY MEADOWS**

## 

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

#### **INVESTMENT SALES & ADVISORY**

#### WILL CONNORS

T+1 650 480 2222 will.connors@jll.com CA DRE# 01901361

DANIEL RENZ T +1 415 395 7244 daniel.renz@jll.com CA DRE# 01892286

**MICHAEL MANAS** T +1 415 395 4969 michael.manas@jll.com CA DRE# 02010118

TAYLOR GIMIAN

#### **ROB HIELSCHER**

T+1 415 395 4948 robert.hielscher@jll.com CA DRE# 01869266

#### **RETAIL ADVISORY**

#### ERIC KATHREIN

T+1 415 510 6961 eric.kathrein@jll.com CA DRE# 01896107

#### **CHERI PIERCE** T +1 415 395 4957

cheri.pierce@jll.com CA DRE# 01248575

## T+1 415 290 0961

**AISLING DUFFY** 

aisling.duffy@jll.com CA DRE# 02167757

#### **DEBT ADVISORY**

JORDAN ANGEL

T+1 415 276 6942 jordan.angel@jll.com CA DRE# 01419993

MEGAN WOODRING T+19167593201 megan.woodring@jll.com taylor.gimian@jll.com CA DRE# 01955664

T +1 415 276 6933 CA DRE# 02020484

#### Newmark, Inc., California Real Estate License #01345759

#### NEWMARK LEASING EXPERTS

BOB GARNER	JOSH ROWELL	JOHN KRAFT
T +1 650 358 5266	T +1 650 358 5261	T +1 650 358 5277
bob.garner@nmrk.com	josh.rowell@nmrk.com	john.kraft@nmrk.com
CA DRE# 00936790	CA DRE# 01236434	CA DRE# 01787658

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate ("JLL") has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2024. Jones Lang LaSalle IP, Inc. All rights reserved.