

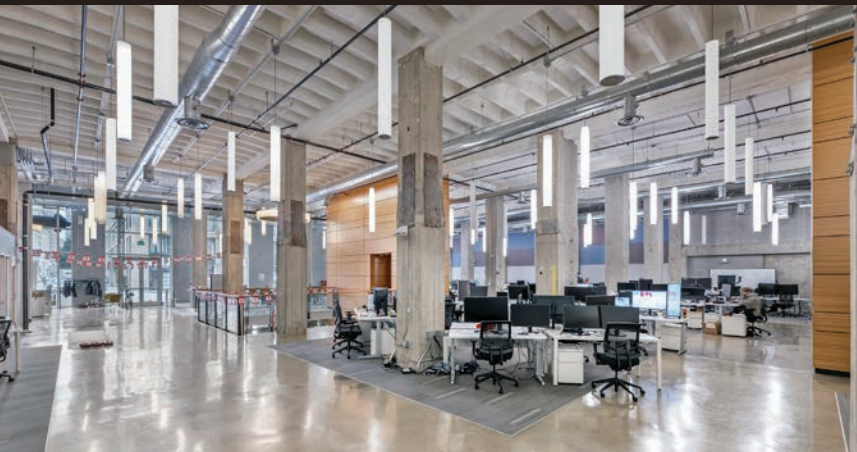


Jones Lang LaSalle Americas, Inc., CA Real Estate License #01223413

INVESTMENT SUMMARY
MARCH 2024



100% LEASED BOUTIQUE CREATIVE OFFICE INVESTMENT OPPORTUNITY IN SAN FRANCISCO'S SOUTH FINANCIAL DISTRICT

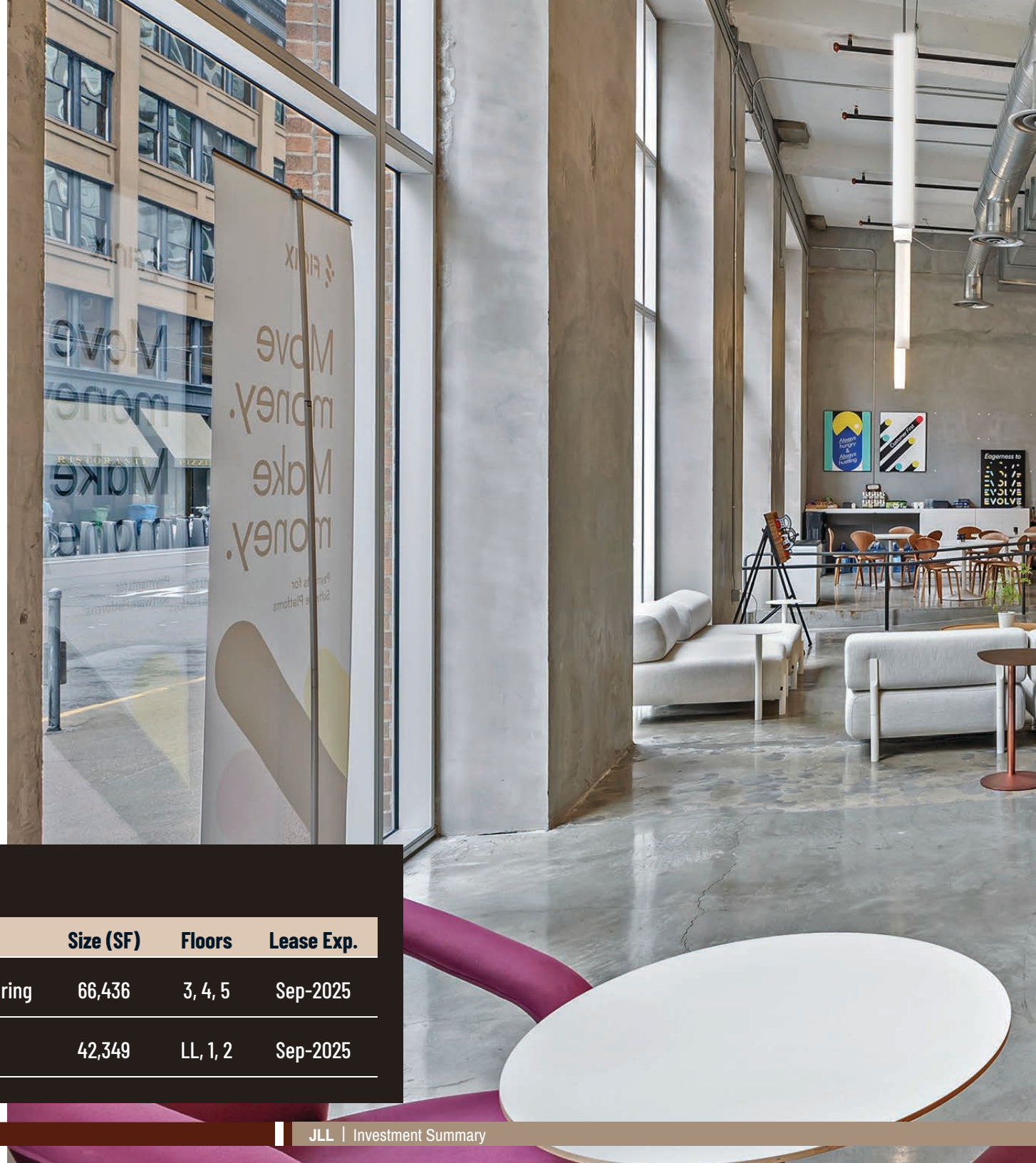


The Offering

Jones Lang LaSalle Americas, Inc. (“JLL”), as exclusive advisor, is pleased to present the rare opportunity to acquire the fee simple interest in 631 Howard Street (“631 Howard” or the “Property”), a 100% leased 5-story boutique Class A creative office asset located in the heart of the South Financial District.

The 108,786 SF asset offers differentiated product with best-in-class creative office space, open floor plans, modern finishes, and abundant natural light. The Property’s unique first floor consists of soaring ceiling heights with interconnected stair and light wells to the lower level and second floor. Currently 100% leased to SC Johnson & Son (Fitch: BBB+) and Finix through 9/30/2025, 631 Howard offers immediate cash flow upon acquisition with significant upside opportunity and business plan flexibility.

631 Howard offers a rare opportunity to acquire a 100% leased, fully renovated creative office asset with best-in-class office finishes in the heart of San Francisco’s South Financial District.



TENANT SUMMARY

Tenant	Industry	Size (SF)	Floors	Lease Exp.
 SC Johnson	Cleaning Supplies Manufacturing	66,436	3, 4, 5	Sep-2025
 FINIX	Financial Technology	42,349	LL, 1, 2	Sep-2025

**ADDRESS**

631 Howard Street
San Francisco, CA 94105

**NET RENTABLE AREA
(BOMA 2017)**

108,786 SF

**STORIES**

Five (5) plus Lower Level

**YEAR BUILT / RENOV.**

1929 / 1935 / 1949 / 2012

**ASSET TYPE**

Creative Office

**OCCUPANCY**

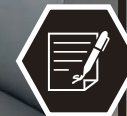
100%

**SITE AREA**

0.49 Acres

**TYPICAL FLOOR
PLATE**

~22,000 SF

**WALT**

1.25 Years
(As of July 2024)

Investment Highlights



TOP QUALITY CREATIVE OFFICE SPACE WITH OPEN FLOOR PLANS, NATURAL LIGHT, AND EXPOSED CEILINGS



100% LEASED THROUGH 9/2025 WITH ~\$5.8M (\$50 PSF) IN REMAINING CASH FLOW FROM IN-PLACE TENANCY



INSTITUTIONALLY MAINTAINED WITH VERY LIMITED NEAR-TERM CAPITAL REQUIRED



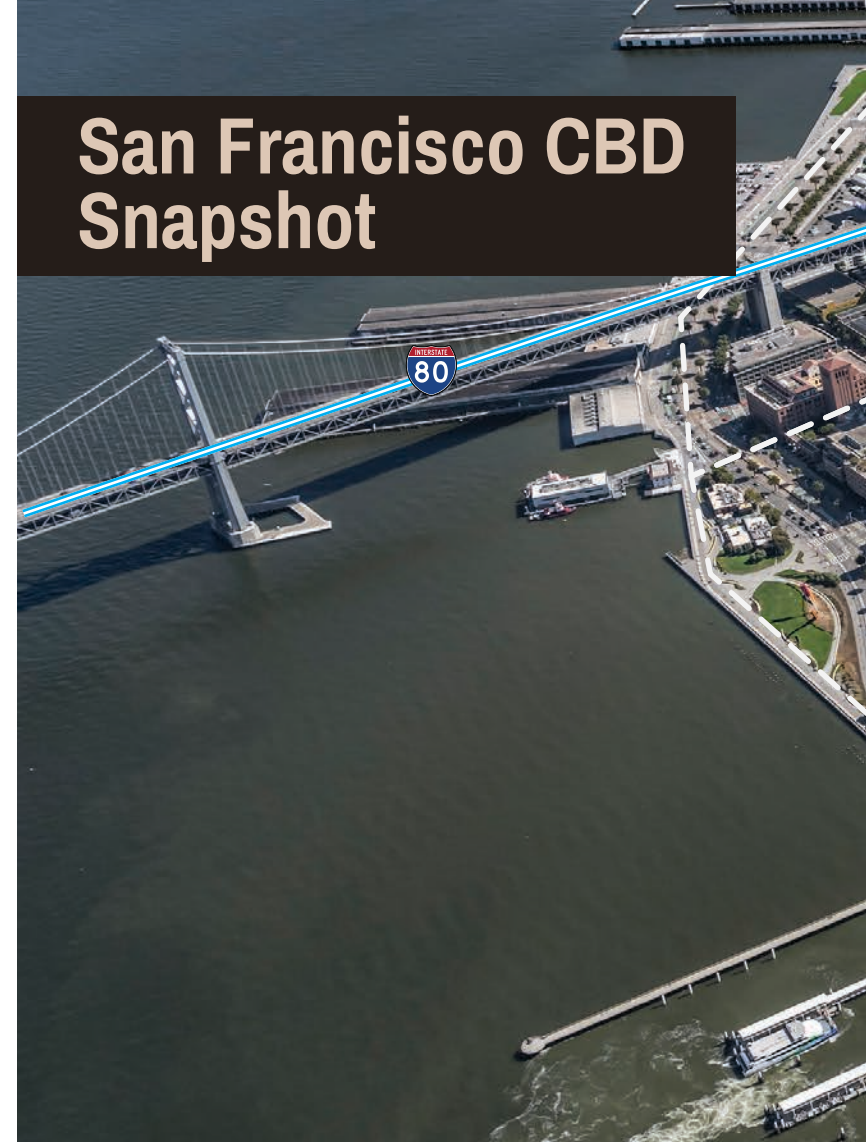
ATTRACTIVE BASIS FOR FULLY RENOVATED ASSET



LOCATED IN A BULLSEYE SOUTH FINANCIAL DISTRICT LOCATION BOASTING THE STRONGEST LEASING DEMAND IN SAN FRANCISCO



EASY ACCESS TO SAN FRANCISCO'S TRANSIT NETWORK WITH PROXIMITY TO SF TRANSBAY CENTER, BART, CALTRAIN, US-101 & I-280



San Francisco CBD Snapshot

2023 SAN FRANCISCO LEASING ACTIVITY

Lease Size	<5000 SF	5-15,999 SF	15,000+ SF
Leasing Velocity	250,677	915,451	1,785,913
TIMS	124,222	939,500	4,656,000

South of Market
 \$71.13 FSG Average Rent
 TIMs: 417,000 SF
 6.7M Total SF

South Financial District
 \$74.55 FSG Average Rent
 TIMs: 2,605,000 SF
 30.2M Total SF

**THE SALESFORCE
 TRANSIT CENTER**



**MONTGOMERY
 STATION**

Union Square
 \$63.25 FSG Average Rent
 TIMs: 30,000 SF
 3.2M Total SF

**EMBARCADERO
 STATION**

North Financial District
 \$71.38 FSG Average Rent
 TIMs: 1,123,000 SF
 28.5M Total SF

POSITIVE SAN FRANCISCO FUNDAMENTALS

(Year-End Comparison - 2022 to 2023)

2023	41.8%	19.9K	11.2M	7.1M	5.70M
	↑ 14.2% % CHANGE	↑ 16.4% % CHANGE	↑ 3.0% % CHANGE	↑ 43.1% % CHANGE	↑ 58.3% % CHANGE
2022	36.6%	17.1K	10.9M	4.96M	3.6M
	Return-To-Office (SF MSA)	BART Ridership (SF Exits)	Downtown Foot Traffic	SFO Deplanements	Office Tenants In Market



**Key
Property
Highlights**



**LEED PLATINUM
& ENERGY STAR
RATED**



**SEVERAL
MEETING ROOMS
AND PRIVATE
OFFICES**



**PROXIMATE
TO TRANSBAY
CENTER, BART,
AND CALTRAIN**



**DIRECTLY
ADJACENT
SECURED
PARKING**



**BIKE STORAGE,
SHOWERS &
LOCKERS**



**24-HOUR
BUILDING
ATTENDANT**



**FULL BUILDING
HVAC + OPERABLE
WINDOWS**



**PLUG & PLAY
SPACE**



**ABILITY TO
ACCOMMODATE
FULL BUILDING
OR SINGLE FLOOR
USERS**

631 HOWARD



San Francisco Office Market

BAY AREA ECONOMIC HIGHLIGHTS



#3

Largest metro area in the U.S. in terms of Real GDP



#5

Largest metro area in the U.S. with a population of over 8.8 million



#18

Largest economic market in the world with an annual GDP of over \$880 billion





AI COMPANIES THAT CALL THE BAY AREA HOME

databricks

SANDBOXAQ

nuro

SambaNova SYSTEMS

scale

Inflection

cruise

OpenAI

insitro

cerebras

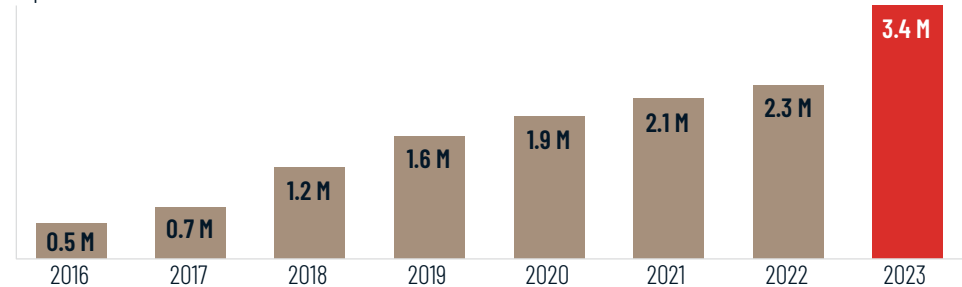
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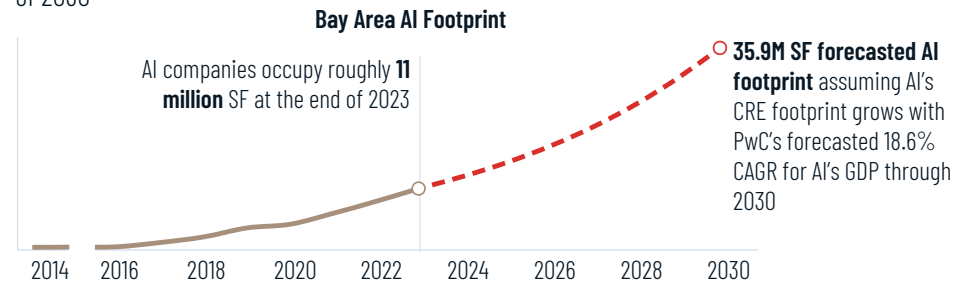
AI LEASING EXCEEDED 3 MILLION SQUARE FEET IN 2023

Artificial intelligence firms continue their expansion in San Francisco, exceeding 3.4 million square feet in 2023



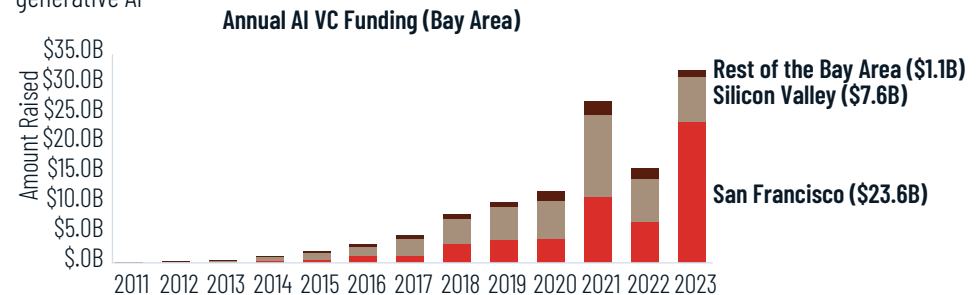
BAY AREA AI FOOTPRINT EXPECTING CONTINUED GROWTH

Based on estimated GDP growth, AI firms could occupy roughly 36 million square feet by the end of 2030



SAN FRANCISCO TECH IS DOMINATING & STILL GROWING

While Silicon Valley historically had the most AI VC Funding, San Francisco has benefited from generative AI





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