

40 JESSIE

SAN FRANCISCO, CA



Google



ONE OF A KIND DOWNTOWN SAN FRANCISCO MISSION CRITICAL LAB / R&D OPPORTUNITY
100% LEASED TO GOOGLE | 5.7 YEARS OF LEASE TERM REMAINING

40 JESSIE

The Offering

Jones Lang LaSalle Americas, Inc., ("JLL"), as exclusive advisor, is pleased to present the one of a kind opportunity to acquire the fee simple interest in 40 Jessie (the "Property" or "40 Jessie"), a best-in-class 49,560 square foot mission critical lab facility in the heart of downtown San Francisco. The Property is 100% leased to Google (S&P: AA+) through 12/2030. The Property serves as Google's only lab space in San Francisco and its Bay Area hub for the rapidly growing Platform and Devices division.

40 Jessie has benefited from approximately \$11 million (\$222 PSF) of capital investment from tenancy, and now boasts some of the premier lab space in downtown San Francisco.

40 Jessie offers investors the rare opportunity to acquire a prominent Google lab facility in a transit-oriented South Financial District location.



Occupancy
100%



Year Built / Renovated
1913 / 2006 / 2017



Recent Capital Improvement
\$11M (\$222 PSF)

PROPERTY OVERVIEW

Address	40 Jessie St, San Francisco, CA
Property Type	R&D / Lab / Office
Year Built / Renovated	1913 / 2006 / 2017
Stories	Six (6)
Square Footage	49,560 RSF
Site Area	0.16 AC
APN	3708-023
Occupancy	100%
Remaining Lease term	5.7 Years (As of 5/2025)

40 JESSIE

INVESTMENT HIGHLIGHTS



MISSION CRITICAL LAB WITH OVER \$11M INVESTED IN LAB, MECHANICAL, AND DISTRIBUTION



GOOGLE'S ONLY LAB SPACE IN SAN FRANCISCO



HIGH RENEWAL PROBABILITY DRIVEN BY SIGNIFICANT TENANT INVESTMENT, SPECIALIZED INFRASTRUCTURE, AND FULL-BUILDING IDENTITY



RARE DOWNTOWN LAB OPPORTUNITY OFFERING SIGNIFICANT DISCOUNT TO MISSION BAY AND SOUTH SAN FRANCISCO



ABILITY TO BUY FULLY LEASED GOOGLE ASSET FOR SUB-\$50M



GOOGLE'S SOLE BAY AREA HUB FOR GROWING PLATFORM AND DEVICES DIVISION



~40% LAB WITH REUSABLE IMPROVEMENTS AND GENERIC WET LAB INFRASTRUCTURE, ENHANCING LONG-TERM VALUE



PREMIER LAB SPACE IN TRANSIT-ORIENTED SOUTH FIDI LOCATION ADJACENT TO SALESFORCE TRANSIT CENTER WITH IMMEDIATE ACCESS TO MARKET STREET

49,560

Total RSF

5.7 Years

Remaining Term
(As of May-2025)



AA+

Parent Company Credit
Rating (S&P)

Platform & Devices Division

40 JESSIE



Fully-Leased
R&D / Lab with
Highly
Improved and
Reusable
Space – \$11M
(\$222 PSF)
INVESTED
SINCE 2016

40 Jessie offers investors the opportunity to acquire a fully-leased mission critical R&D / lab facility with highly technical infrastructure upgrades including biology, chemistry, phlebotomy, and hardware labs. The Property boasts state-of-the art lab improvements and significant ongoing investment from tenancy.



6TH FLOOR

- Fitness Lab for Human Biometric Testing & Hardware Lab Fully Equipped with Advanced Nitrogen Gas Outlets and Wall Piping Systems. Comprehensive Ceiling Service Panels Supporting R&D.
- Private Roof Deck Amenity with Outdoor Seating Directly Outside of Common Kitchen Area

5TH FLOOR

- Hardware Lab and High Containment Biology Lab Spanning 5,000 SF with Robust Biosafety Infrastructure (Biosafety Cabinets, an 8' Exhaust Hood Providing Significant Ventilation Capacity, and Comprehensive Ceiling Service Panels)
- State-of-the-Art X-Ray Room

4TH FLOOR

- Advanced Multi-Hood Chemistry Lab Spanning ~7,000 square feet with four 8' exhaust hoods, four sinks, multiple benches, biosafety cabinets, and ceiling service panels. The floor also includes dedicated hazardous material and waste storage rooms for safe chemical management.

2ND & 3RD FLOOR

- Creative Office with Conference Rooms, Media Rooms for Audio Research, and a Physical Study Area for Product Testing & Development

Ground FLOOR

- Comprehensive Amenity Floor featuring the Lobby, a Fully Equipped Kitchen, Breakroom, and Well-Appointed Locker Rooms with Showers

Lower LEVEL

- Multi-functional lab space featuring a 2,500 square foot phlebotomy and blood laboratory.
- Back of the House

40 JESSIE



AT THE FOREFRONT OF INNOVATION & ARTIFICIAL INTELLIGENCE

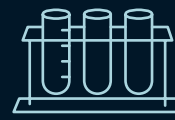
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JESSIE



PLATFORM & DEVICES DIVISION
=
AI DIVISION



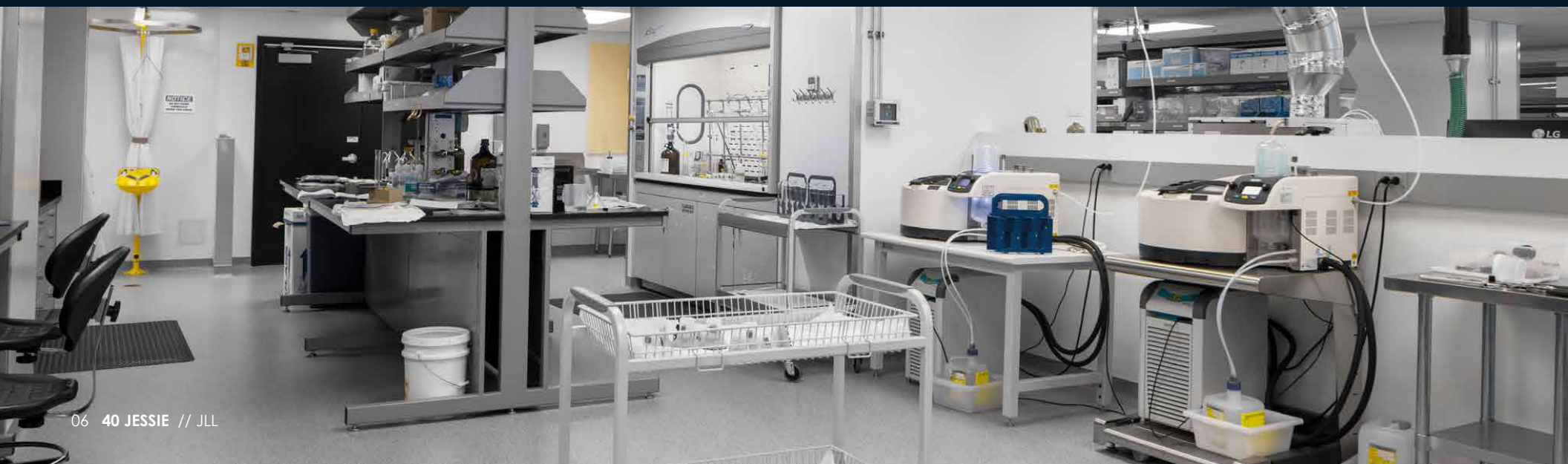
\$45 BILLION
IN REVENUE
(PLATFORM & DEVICES DIVISION)



GOOGLE'S ONLY
SAN FRANCISCO
LAB SPACE



AI
=
San Francisco



FACTS & FIGURES – TTM AS OF SEPTEMBER 30, 2024

HEADQUARTERS	1600 Amphitheatre Pkwy, Mountain View, CA
YEAR FOUNDED	1998
PRIMARY INDUSTRIES	Internet/Software/Computer Hardware
EMPLOYEES	182,502
TICKER SYMBOL	NAS: GOOG
MARKET CAP (1/2025)	\$2.11 Trillion
CREDIT RATING	AA+ / Aa2 (S&P/Moody's)
REVENUE	\$307.4B
NET INCOME	\$73.8B
TOTAL ASSETS	\$402.4B
TOTAL DEBT	\$14.6B
TOTAL LIABILITIES	\$119.0B
CASH AND SHORT-TERM INVESTMENTS	\$110.9B



HOME OF THE GROWING PLATFORM AND DEVICES DIVISION

- 40 Jessie serves as the hub for Google's new Platform and Devices Division, a powerhouse expected to generate over \$45 billion in revenue this year.
- In a strategic move, Google has merged its Android mobile and Chrome browser software division with its hardware division, which includes Pixel smartphones and Fitbit wearables.
- Following Google's acquisition of Fitbit, the company has prioritized the integration of AI to enhance health monitoring, personalization, and user experience, with 40 Jessie at the heart of these innovation efforts.



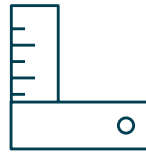
RARE LAB OFFERING IN THE HEART OF THE FINANCIAL DISTRICT



PRIME LOCATION
WITHIN THE CBD
MERE STEPS FROM
EMBARCADERO
BART/MUNI STATIONS
AND SALESFORCE
TRANSIT PARK



PREMIER LAB SPACE
AMIDST LIMITED
SUPPLY



COST TO BUILD OUT
STATE-OF-THE-ART
LAB SPACE EXCEEDS
\$300 PSF



HIGH BARRIER TO
ENTRY MARKET
OFFERING
SIGNIFICANT
DISCOUNT TO
LAB PRODUCT IN
MISSION BAY



EXCLUSIVE ENTRANCES ON
BOTH JESSIE AND ECKER
STREETS OFFERING AMENITIES
AND DIRECT ACCESS TO
MARKET STREET



STRATEGICALLY SITUATED
AT THE INTERSECTION
OF SAN FRANCISCO'S
TRANSBAY AND SOUTH
FINANCIAL DISTRICTS,
A PREMIER LOCATION
FOR LEADING TECH
FIRMS, BUSINESSES, AND
FINANCIAL SERVICES



SURROUNDED BY
DIVERSE DINING
OPTIONS, VIBRANT
NIGHTLIFE, AND
ABUNDANT GREEN
SPACES INCLUDING
SALESFORCE PARK AND
THE EMBARCADERO



WELL-POSITIONED TO BENEFIT FROM THE "FLIGHT TO THE FINANCIAL DISTRICT"
AS TENANTS RELOCATE FROM OTHER SUBMARKETS



40 JESSIE

40 JESSIE

NORTH FINANCIAL DISTRICT

EMBARCADERO
STATION

MARKET STREET

SOUTH FINANCIAL DISTRICT

MAIN STREET

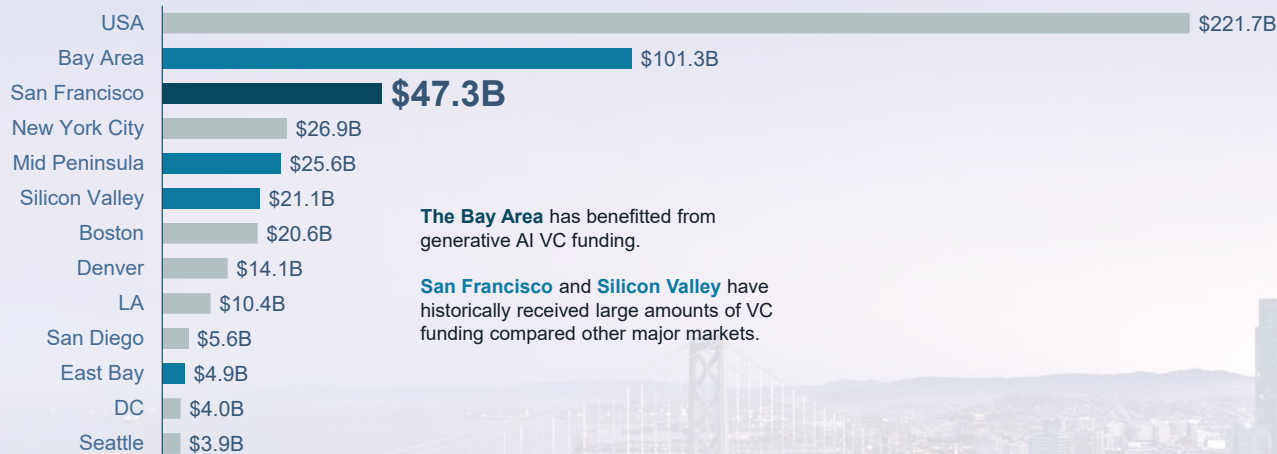
THE EMBARCADERO



SAN FRANCISCO MARKET RECOVERY: LEASING ACTIVITY, AI, & POLITICAL SHIFT DRIVING REBOUND

SAN FRANCISCO RAISED CLOSE TO A FIFTH OF US FUNDING IN 2024

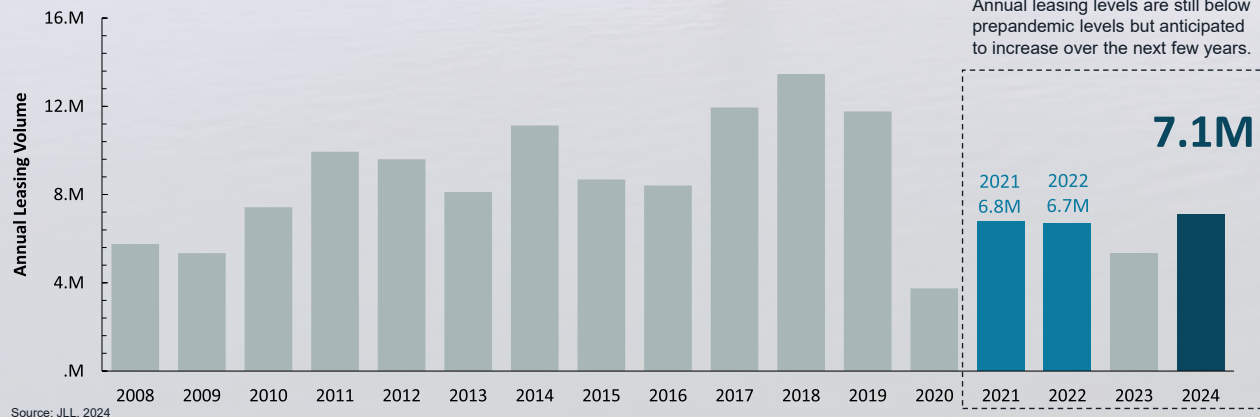
2024 VC Funding Per Market



VC FUNDING FOR 2024
ENDED AT \$47.3B, THE SECOND
HIGHEST IN HISTORY.

2024 LEASING SURPASSED 2021 & 2022 LEVELS

Annual Leasing Since 2010 (s.f.)



Source: JLL, 2024



**AI TALENT AND
FUNDING** ARE HELPING
TO DRIVE SAN FRANCISCO'S
RECOVERY, WITH
THE CITY RECEIVING \$36.4B IN
AI FUNDING.

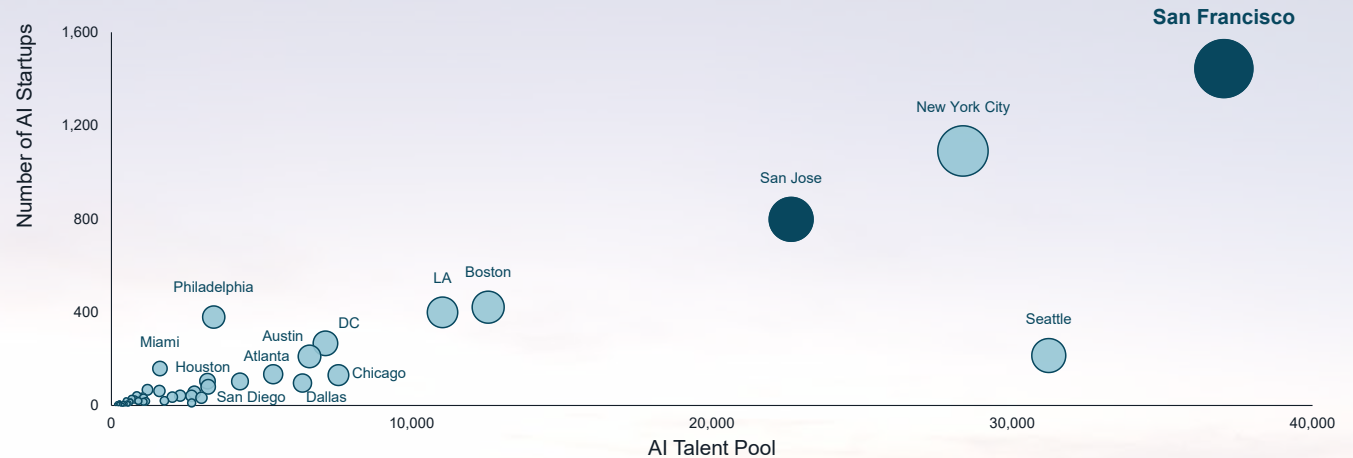


REMOTE JOB POSTINGS

SINCE HAVE DROPPED 16
PERCENT YEAR OVER YEAR

SAN FRANCISCO IS THE LARGEST AI INNOVATION HUB

AI Hubs: Startups vs. Talent Pool Across The U.S (2024)



SAN FRANCISCO'S AI FOOTPRINT HAS BENEFITED GREATLY FROM GENERATIVE AI, WITH CLOSE TO A MILLION S.F. OF LEASING YTD

San Francisco's AI Footprint



Source: JLL, 2024, Pitchbook



**UNEMPLOYMENT
RATES**, REMAIN HEALTHY
AT 3.7% IN SAN FRANCISCO
COUNTY AS OF NOVEMBER.

40 JESSIE

SAN FRANCISCO, CA

40
JESSIE STREET

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