

RARE OPPORTUNITY TO ACQUIRE A 10+ YEAR CREDIT-LEASED MISSION CRITICAL R&D FACILITY

INVESTMENT SUMMARY

Jones Lang LaSalle Americas, Inc. California License #01223413



BELMONT, CALIFORNIA

600 CLIPPER



VOLKSWAGEN
GROUP OF AMERICA



THE OFFERING

Jones Lang LaSalle Americas, Inc. ("JLL"), as an exclusive advisor is pleased to present the opportunity to acquire 500-600 Clipper Drive, Belmont, CA, 94002 ("600 Clipper" or the "Property"), a three-story, Class A, 158,596 square foot mission critical research and development facility located on the Mid-Peninsula. Situated on an 8.2 acre site, the Property is 100% leased to Volkswagen (S&P: BBB+) through December 2035.

600 Clipper serves as Volkswagen's Innovation and Engineering Center, strategically positioned to leverage Silicon Valley's innovation ecosystem and heavily improved to optimize operations.

600 Clipper represents a rare opportunity to acquire a mission critical research and development facility that is long-term leased and heavily improved by an investment grade tenant.

PROPERTY SUMMARY

ADDRESS	500-600 Clipper Drive, Belmont, CA, 94002
SQUARE FOOTAGE	158,596 SF
YEAR BUILT	1995 / 2000
BUILDINGS	Two (2)
STORIES	Three (3)
POWER	3,000 Amps, 277/480 Volts, 3-Phase
SITE SIZE	8.2 Acres
APN	040-360-470
ZONING OVERLAY	Planned Unit Development (PD)
PARKING	471 Stalls (3.0 per 1,000 SF)
OCCUPANCY	100%
TENANT	Volkswagen Group of America
STOCK TICKER	VWAGY
TERM (AS OF NOV 2025)	10.2 Years
LEASE EXPIRATION	12/31/2035
LEASE TYPE	NNN
ANNUAL ESCALATIONS	3.0%



INVESTMENT HIGHLIGHTS



OPPORTUNITY TO ACQUIRE VOLKSWAGEN'S SOLE MISSION CRITICAL RESEARCH AND DEVELOPMENT FACILITY IN THE U.S.



10+ YEARS OF VOLKSWAGEN (S&P: BBB+) NNN LEASE TERM WITH 3.0% ANNUAL ESCALATIONS



HEAVILY IMPROVED INFRASTRUCTURE, FEATURING GROUND FLOOR AUTOMOTIVE LABS AND 3,000 AMPS OF POWER



CENTRAL MID-PENINSULA LOCATION AMONGST R&D, TECH, & LIFE SCIENCES USER BASE



PROMINENT BELMONT ADDRESS WITH IDEAL ACCESS THROUGHOUT THE PENINSULA AND GREATER BAY AREA

OPPORTUNITY TO ACQUIRE VOLKSWAGEN'S SOLE MISSION CRITICAL RESEARCH AND DEVELOPMENT FACILITY IN THE US

The Property features highly specialized infrastructure tailored to support Volkswagen's advanced research and development operations. The facility includes six grade-level roll-up doors, robust HVAC and mechanical systems, and heavy power infrastructure designed to accommodate the precise requirements of automotive testing, engineering, and prototyping functions.

Since first occupying the property in 2011, Volkswagen has made significant investments to modernize and expand the facility's capabilities. These upgrades are focused on supporting research and development processes as the Company further cements its place as an industry leader in the ever-evolving landscape of the automotive industry.

Autonomous vehicle testing, electric drivetrain development, and other modern automotive innovations are all tested and prototyped in this facility to later be rolled out to the Volkswagen fleet around the world.

Volkswagen has also institutionally maintained the office portion of the facility above their automotive labs, with leadership teams regularly traveling from Germany to guide innovation efforts firsthand.



3,000 AMPS
POWER CAPACITY

100KW & 150KW
DIESEL BACKUP GENERATORS

8.2
ACRES

17'
FIRST FLOOR
CLEAR HEIGHT

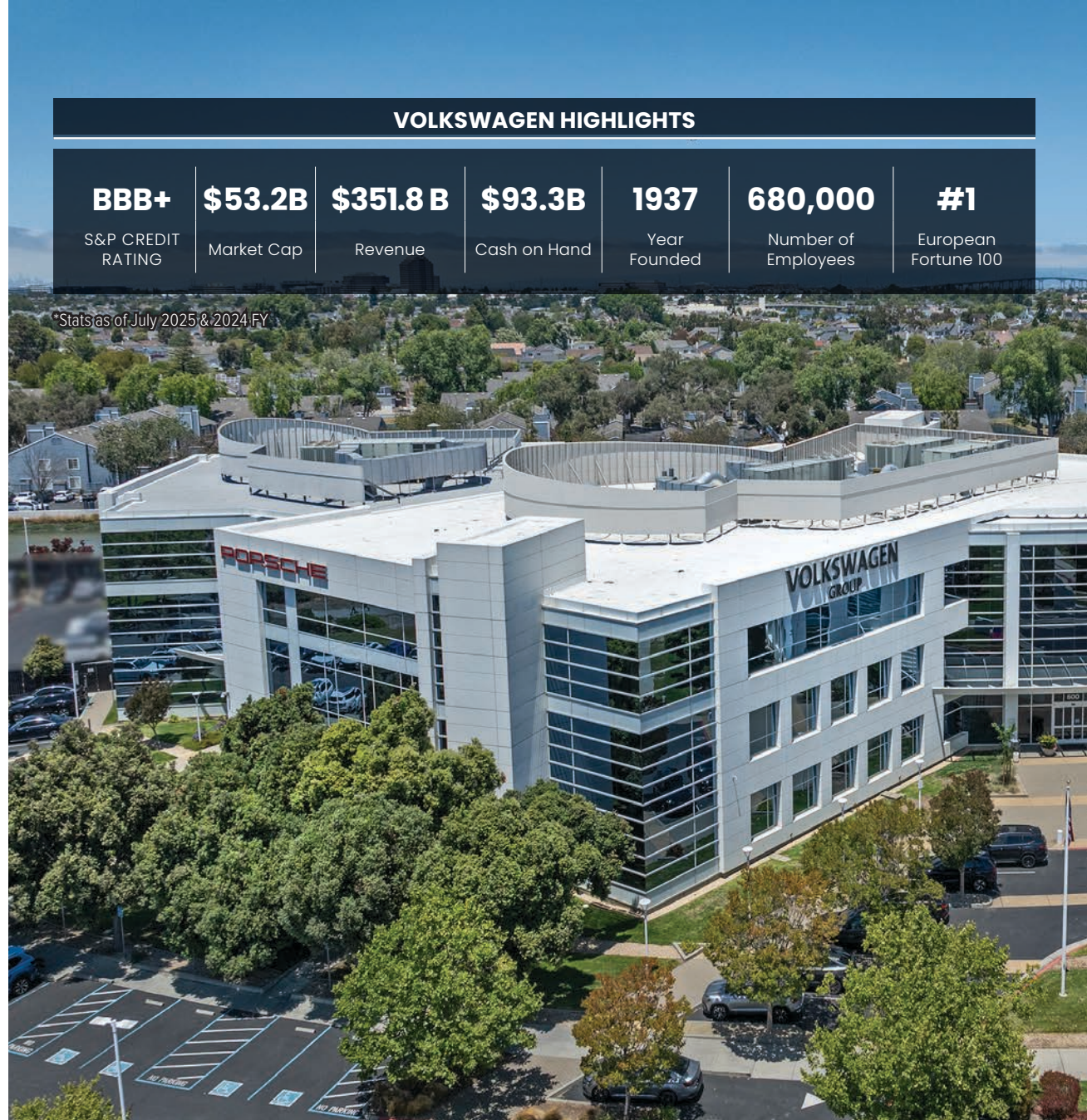
**GROUND FLOOR
AUTOMOTIVE LABORATORY**

10.2 YEARS OF VOLKSWAGEN (S&P: BBB+) LEASE TERM

600 Clipper is 100% leased to Volkswagen Group of America ("Volkswagen" or "the Company") through December 2035. Potential Investors will benefit from 10.2 years of lease term with a highly influential and industry-vital tenant. Backed by 85 years of automotive experience, Volkswagen has repeatedly competed for the top spot in vehicle sales for multiple decades. This enduring success has propelled the company to the #1 position on the European Fortune 500 List and #11 globally, cementing its status as one of the world's most valuable and dominant automotive firms.

In 2024, Volkswagen reported an industry leading \$351.8 B in sales revenue, reaffirming its position as an industry leader by scale. The Company delivered over 9.0M cars worldwide in 2024, ranking second in total unit sales. Backed by a robust \$20.6B of operating profit and a 5.9% operating margin, Volkswagen continues to demonstrate financial strength while accelerating its investment in innovative technologies as it seeks to remain on the leading edge of a rapidly evolving automotive landscape.

Volkswagen's portfolio spans from accessible, mass-market brands like VW and Skoda, to premium luxury marques, including Audi, Porsche, Lamborghini, Bentley, and Bugatti. Positioning the company across nearly every segment of the automotive industry.



VOLKSWAGEN HIGHLIGHTS						
BBB+	\$53.2B	\$351.8 B	\$93.3B	1937	680,000	#1
S&P CREDIT RATING	Market Cap	Revenue	Cash on Hand	Year Founded	Number of Employees	European Fortune 100

*Stats as of July 2025 & 2024 FY

VOLKSWAGEN PORTFOLIO BRANDS



BUGATTI



VOLKSWAGEN'S INNOVATION AND ENGINEERING CENTER CALIFORNIA (IECC)

600 Clipper has been the home of Volkswagen's Innovation and Engineering Center California (IECC), the company's sole mission-critical research and development facility in the U.S. The IECC has played a key role in Volkswagen's North American strategy and serves as a conduit between the company's headquarters in Germany and Silicon Valley's cutting-edge innovation and technology ecosystem. Focused on advancing electric mobility, autonomous driving, and next-generation vehicle systems, this facility helps position Volkswagen at the forefront of automotive innovation, enabling the company to outpace competitors and maintain long-term dominance as the automotive industry undergoes transformational change.

GLOBAL CAR MANUFACTURERS BY REVENUE

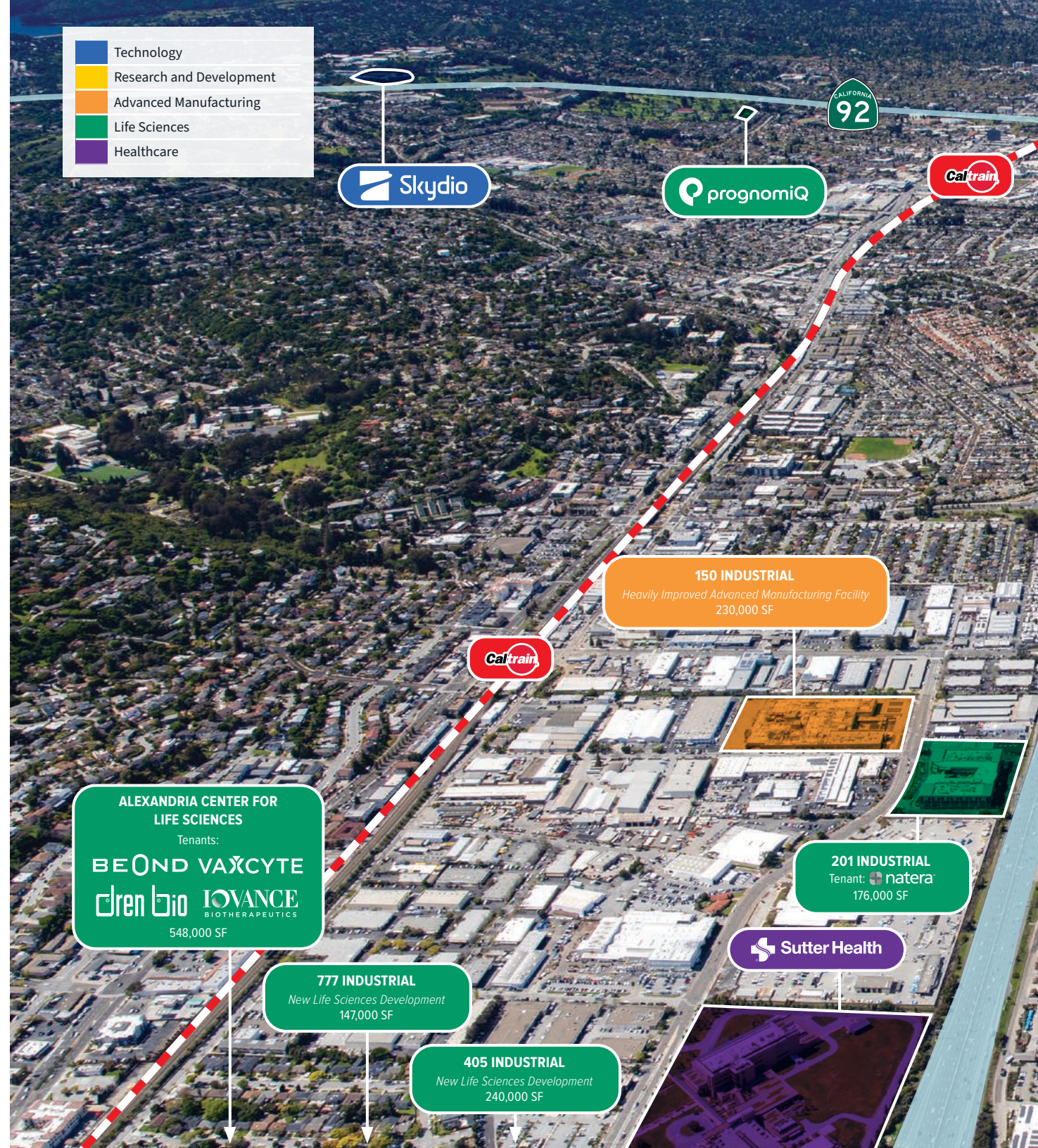
MANUFACTURER	REVENUE	MARKET CAP	TOTAL CARS PRODUCED
VOLKSWAGEN	\$351.8B	\$53.2B	9.0M
TOYOTA	\$315.2B	\$223.6B	10.1M
GENERAL MOTORS	\$188.4B	\$47.1B	6.0M
FORD	\$182.9B	\$42.7B	3.9M
MERCEDES	\$153.9B	\$55.3B	2.4M
BMW	\$150.2B	\$52.6B	2.5M
BYD	\$114.1B	\$144.7B	4.3M
TESLA	\$95.7B	\$1,009.6B	1.7M

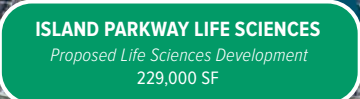
**Stats as of 2024 FY*

9.0M CARS PRODUCED
WORLDWIDE IN 2024

STRATEGIC BELMONT LOCATION ALONG THE MID- PENINSULA'S RESEARCH AND DEVELOPMENT SPINE

600 Clipper is located in the heart of the Mid-Peninsula, an increasingly vibrant corridor for research and development, life science, technology, and advanced manufacturing tenants. Positioned just off of Highway 101, the Property sits at the convergence of several innovation-driven submarkets, including San Carlos, Redwood City, and San Mateo. Through new developments and conversion projects this stretch of the Peninsula has evolved into a critical research and development ecosystem featuring a variety of users. Supported by a robust talent network and ease of access to San Francisco, Silicon Valley, and the East Bay, the Mid-Peninsula continues to attract a wide range of forward-thinking tenants seeking long-term operational advantages.





CONNECTED PENINSULA LOCATION WITH PREMIER DEMOGRAPHICS

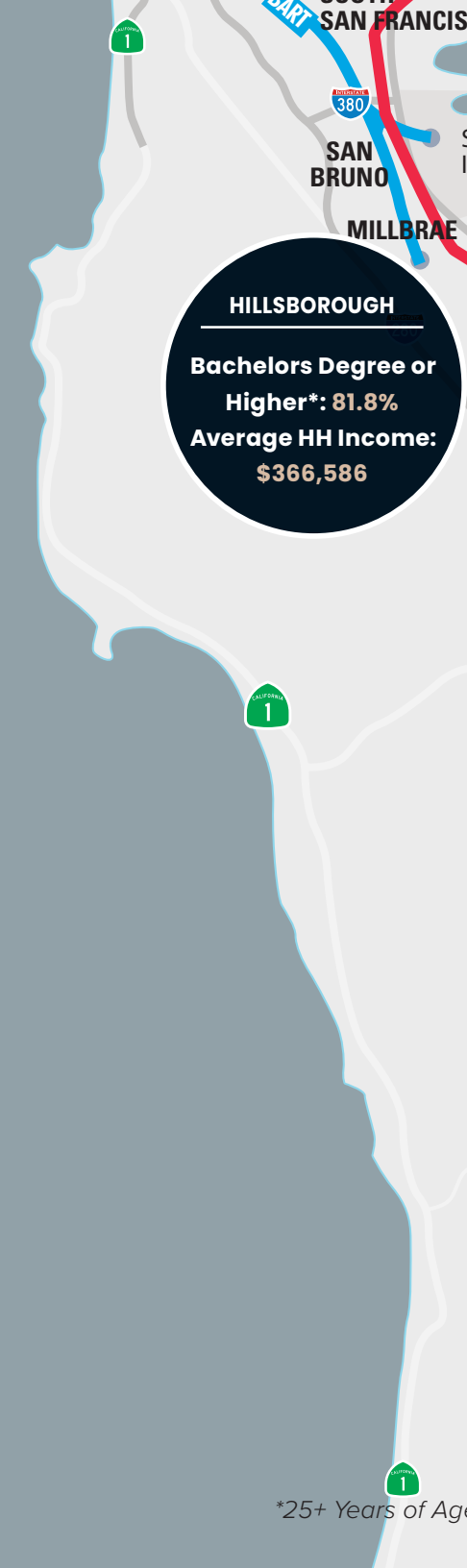
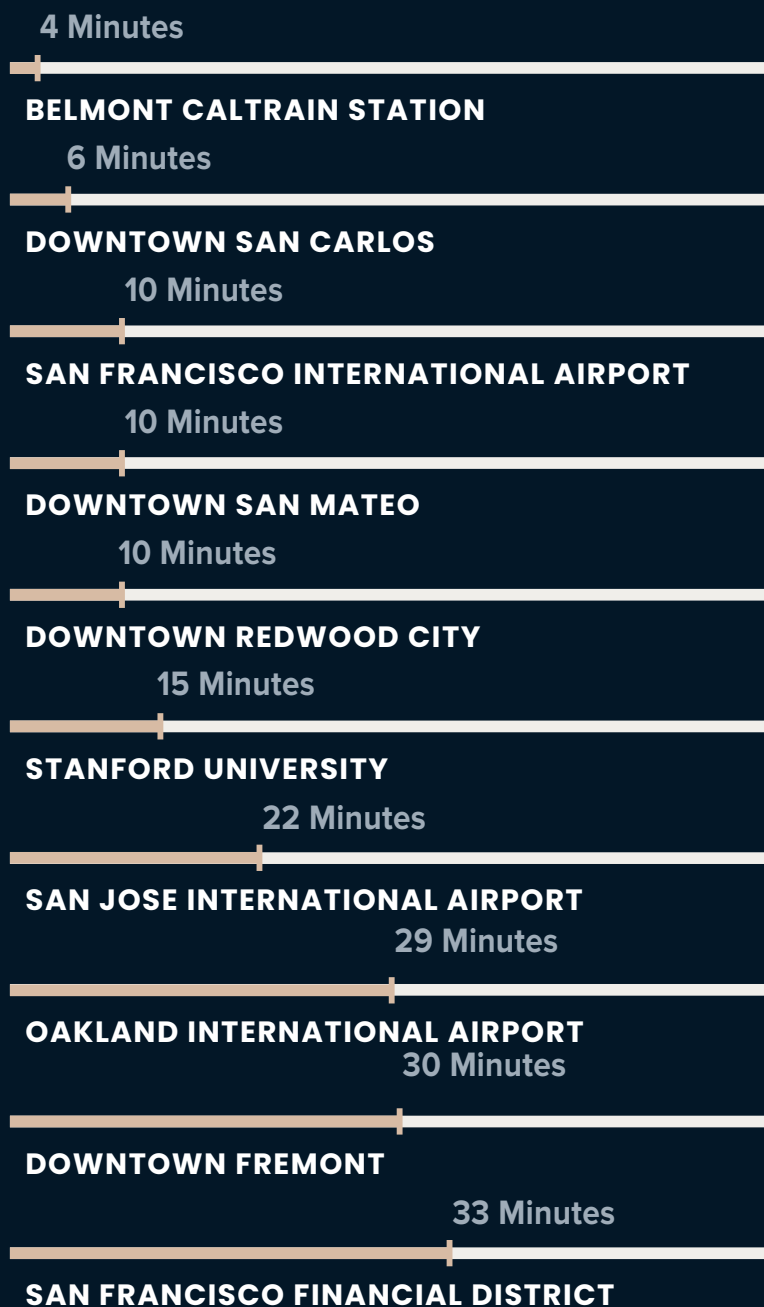
CENTRAL MID-PENINSULA LOCATION

600 Clipper's Belmont address places it squarely at the midpoint between San Francisco and Silicon Valley. With direct access via Highways 101 and State Route 92, as well as the nearby Belmont Caltrain Station, the property offers seamless regional connectivity across the Bay Area. Just a 10-minute drive from San Francisco International Airport, the site also benefits from exceptional global accessibility. This level of connectivity enables tenants, executives, customers, and capital to access the property with efficiency and ease.

TOP TIER DEMOGRAPHICS

Belmont boasts some of the most affluent and educated demographics in the Bay Area, with an average household income exceeding \$258,184 and a median home value above \$2.3M. Nearly 70% of residents hold a bachelor's degree or higher, reflecting a highly skilled local workforce. Coupled with an unemployment rate of 3.6%, Belmont offers a stable, prosperous community that continues to attract top-tier talent and executive-level residents.

DRIVE TIMES TO POINTS OF INTEREST





600 CLIPPER

BELMONT, CALIFORNIA



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