



405 VICTORY AVENUE

South San Francisco, CA

FEDEX EXPRESS / DISTRIBUTION HUB



INVESTMENT SUMMARY

211,259 SF | 11+ YEAR WALT | MISSION-CRITICAL INFILL LOCATION | INVESTMENT GRADE CREDIT TENANCY

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

The Offering

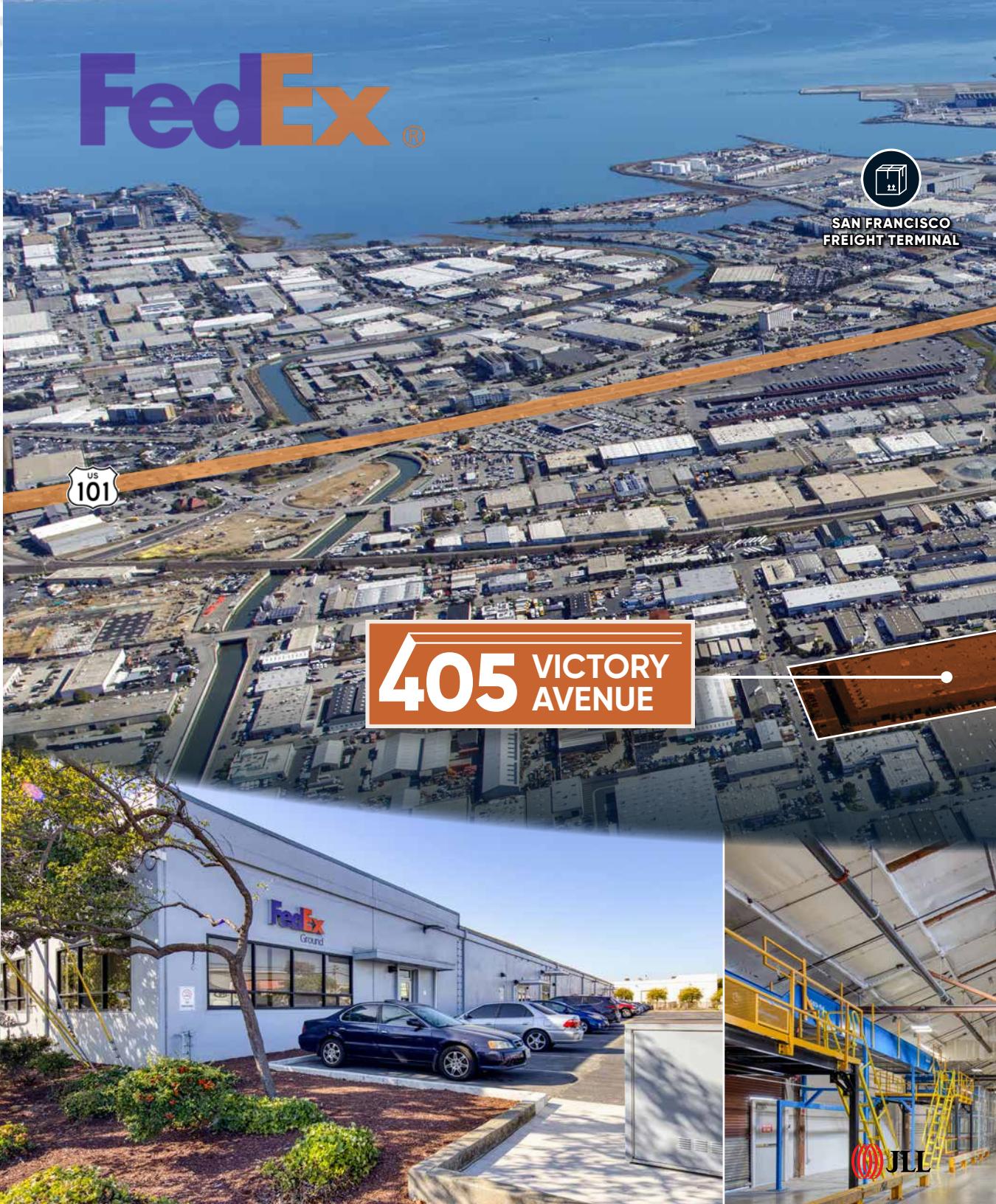
Jones Lang LaSalle America's Inc. ("JLL"), as exclusive advisor, is pleased to present the opportunity to acquire the fee-simple interest in 405 Victory Avenue (the "Property"), a mission critical, infill distribution warehouse facility totaling 211,259 SF (As Leased) on 7.26 acres (0.67 FAR), located in Lindenville neighborhood of South San Francisco, CA

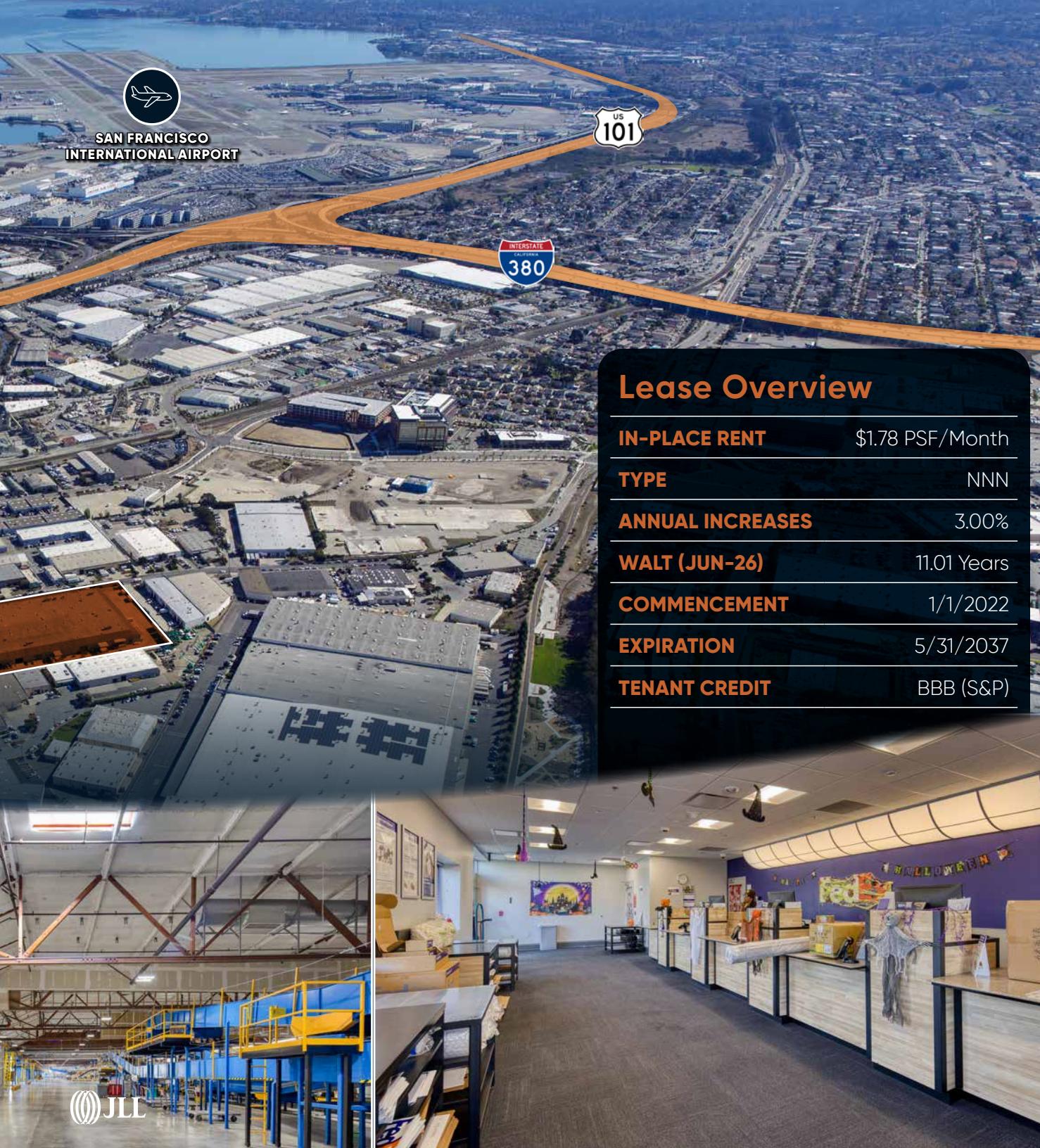
The Property is 100% leased to FedEx (S&P – BBB Rating) with 11.01 years of remaining term (as of Jun-26). Built / renovated in 1958 / 2021, the Property features 18'-26' clear heights, 45 dock-high doors and 9 grade level doors.

Featuring the rare combination of long-term tenancy supported by investment-grade credit, mission critical functionality and an A+ infill location within South San Francisco, 405 Victory is a rare opportunity to acquire core industrial real estate of scale within the San Francisco Bay Area.

Property Overview

ADDRESS	405 Victory Ave
CITY	South San Francisco
NEIGHBORHOOD	Lindenville
AS LEASED SF	211,259
YEAR BUILT	1958 / 2021
ZONING	Mixed Industrial Medium (MI-M)





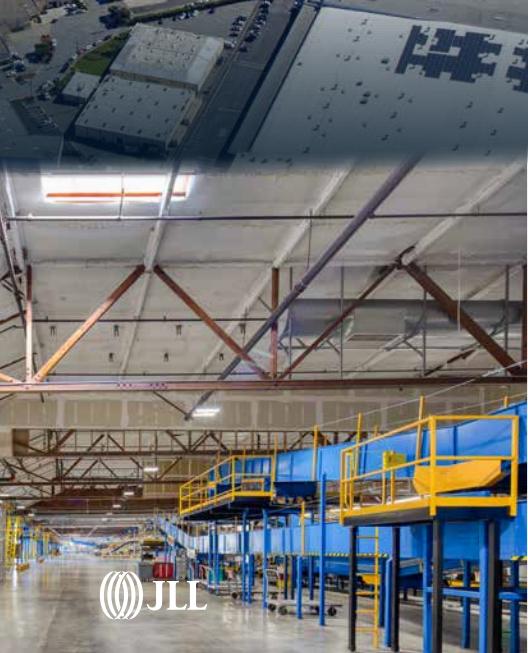
SAN FRANCISCO
INTERNATIONAL AIRPORT

US
101

INTERSTATE
CALIFORNIA
380

Lease Overview

IN-PLACE RENT	\$1.78 PSF/Month
TYPE	NNN
ANNUAL INCREASES	3.00%
WALT (JUN-26)	11.01 Years
COMMENCEMENT	1/1/2022
EXPIRATION	5/31/2037
TENANT CREDIT	BBB (S&P)



211K
Total RSF



7.26
Acres



100%
Occupancy



11.01 Year
WALT

Investment Highlights

		
STRATEGIC INFILL SOUTH SAN FRANCISCO LOCATION	DIRECTLY ADJACENT TO SFO INTERNATIONAL AIRPORT	HIGH POPULATION DENSITY - 250,000 WITHIN 5 MILES
		
HIGH BARRIERS TO ENTRY	BELOW REPLACEMENT COST	INDUSTRIAL BASE HAS SHRUNK 10% OVER LAST 5 YEARS
		
ELIGIBLE OPPORTUNITY ZONE LOCATION	SUPERB FREEWAY ACCESS	PROXIMITY TO SAN FRANCISCO & AFFLUENT SUBURBAN COMMUNITIES
		
COMPELLING MARKET FUNDAMENTALS	STICKY TENANCY	PRO-INDUSTRIAL CITY





SOUTH SAN FRANCISCO MARKET OVERVIEW

The South San Francisco market has a thriving economy with a population exceeding 65,000 residents. It is centrally located with access to the East Bay, North Bay, Silicon Valley, Sacramento, and the Central Valley. South San Francisco is directly adjacent to San Francisco International Airport (SFO), the 2nd biggest cargo airport in California and America's main gateway to Asia. Oakland International Airport (OAK), the 12th busiest cargo airport, is also within a 30-minute drive. South San Francisco is well-connected to major interstate highways, including I-280, I-380, US-101, and CA 1, providing easy access to rail lines, international airports, and significant deep-water ports like the Port of Oakland. Its strategic advantage, combined with its proximity to the San Francisco Bay Area's workforce of over four million highly educated professionals, makes South San Francisco an attractive destination for investors. Furthermore, the area is saturated with a highly skilled and educated workforce largely employed by the tech, biotech, and life science companies in South San Francisco and the surrounding area. The organic growth from these sectors has greatly impacted the industrial supply in SSF, which has decreased over 10% in the last five years.



SOUTH SAN FRANCISCO MID-PENINSULA BY THE NUMBERS

7.9%

Mid-Peninsula
Vacancy Rate

7.6%

South San Francisco
Vacancy Rate

\$2.04 NNN

Mid-Peninsula
Asking Rents

\$1.83 NNN

South San Francisco
Asking Rents

0 SF

Under Construction

SOUTH SAN FRANCISCO KEY STATISTICS

155,139 SF

YTD
Positive Absorption

0 SF

Of New Industrial
Development

93,252 SF

Q4
Positive Absorption

10%

Reduction In
Industrial Inventory in
Last 5 Years

~1.5 M SF

Of Industrial SF
Converted to Different
Use

Mid-Peninsula Fundamentals

FUNDAMENTALS

YTD NET ABSORPTION

-235,750 s.f.

UNDER DEVELOPMENT

0 s.f.

PRELEASED

-

YTD DELIVERIES

0 s.f.

TOTAL VACANCY

7.3%

TOTAL AVAILABILITY

9.9%

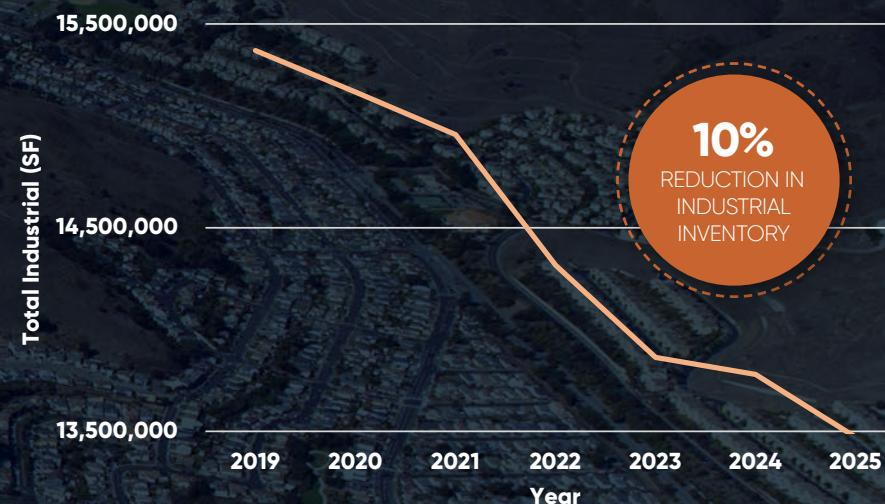
AVERAGE ASKING RENT

\$2.09 p.s.f.

CONCESSIONS

Stable

FORECAST



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License #01223413

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