



POWER BUNKER

111-117 8TH STREET, SAN FRANCISCO, CA



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

SUBSTATION 1
PACIFIC GAS & ELECTRIC COMPANY

**Extremely Rare Opportunity to Acquire a Former PG&E Substation
in the Heart of San Francisco with up to 12 MW of Power Capacity**

THE OFFERING

Jones Lang LaSalle Americas, Inc. (“JLL”) has been exclusively retained by Pacific Gas and Electric Company (“PG&E”) to present a singular and irreplaceable opportunity in the heart of San Francisco — the former PG&E Substation I (the “Property” or the “Power Bunker”), located at 111–117 Eighth Street in SoMa. Now fully vacated by PG&E, this offering presents investors and operators with the only commercially available power-entitled asset of its kind in San Francisco, with up to 12 megawatts of deliverable electrical power confirmed by PG&E through an initial engineering evaluation dated June 5, 2026.

The Property is a 21,062 square foot, three-story building constructed in 1908 and expanded through 1923. Purpose-built for high-voltage electrical equipment, it features a high-bay main crane bay, transformer room, circuit regulator area, and a 4,412 square foot basement — with seismic bracing added in 2006. The building’s industrial bones translate directly to modern power-intensive uses including AI research and development, edge computing, and advanced technology operations. The façade holds a California 3B historic designation, making the Property potentially eligible for the Mills Act (up to 50% property tax reduction) and a 20% federal rehabilitation tax credit for qualifying renovations.

Located in the epicenter of SoMa — home to the highest concentration of AI companies in the United States — the Property sits within blocks of Anthropic, OpenAI, and dozens of the world’s most advanced technology firms. As demand for power-dense urban infrastructure accelerates alongside the growth of artificial intelligence, the Power Bunker represents a convergence of location, power, and timing that cannot be replicated anywhere else in San Francisco.

The Power Bunker presents the rare opportunity to acquire not just a building, but the power that will define San Francisco’s role in the AI era.

PROJECT OVERVIEW



Location

111–117 Eighth Street,
San Francisco, CA



Building Size

21,062 SF (3 Stories / Including
a 4,412 SF Basement)



Year Built

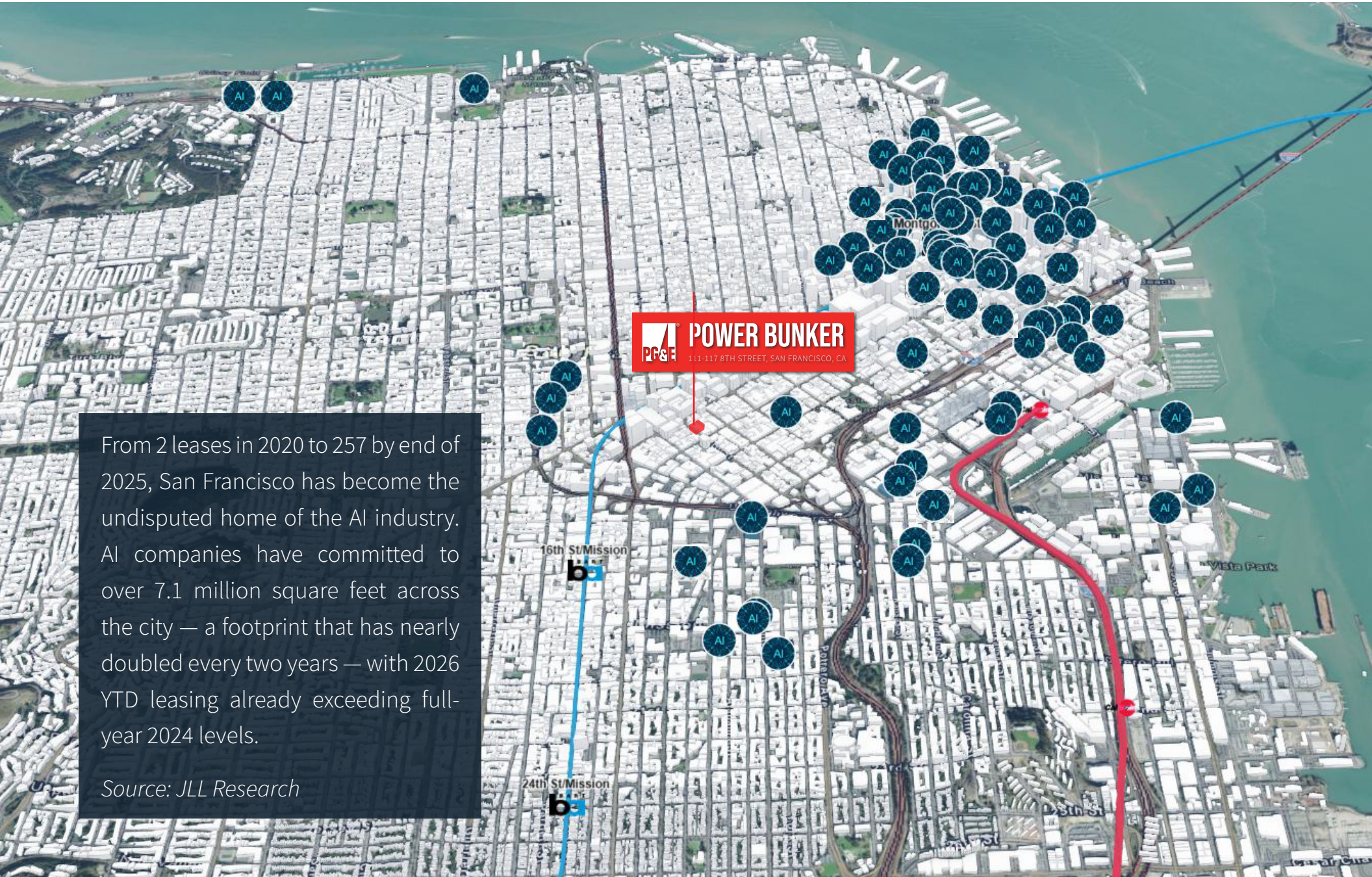
1908, Expanded 1915
and 1923



Available Power

Up to 12 MW at 12kV

SAN FRANCISCO: THE ADDRESS OF CHOICE FOR AI



From 2 leases in 2020 to 257 by end of 2025, San Francisco has become the undisputed home of the AI industry. AI companies have committed to over 7.1 million square feet across the city — a footprint that has nearly doubled every two years — with 2026 YTD leasing already exceeding full-year 2024 levels.

Source: JLL Research

PATH TO POWER



Initial Evaluation Complete

Complete.

PG&E Confirms 12MW
(June 2026)

Preliminary Engineering Study

In progress.

PG&E verifies specs, confirms capacity, and provides delivery detail.
(Est. August 2026)

Power Delivery & Commitment

PG&E formally commits to delivering 12MW via a new ~300' long 12kV feeder line. Application transfers to buyer at close.

PG&E has confirmed 12 megawatts of deliverable power at 12kV. PG&E's Preliminary Engineering Study is underway, and will confirm the details of the delivery of power. The power application will transfer to the buyer at close, without losing any momentum.

SAN FRANCISCO IS THE AI CAPITAL OF THE WORLD



THE COMPANIES

11 of the Forbes AI 50 are headquartered in San Francisco — tied for most of any city in the world. Anthropic. OpenAI. The firms defining the AI era are blocks away.

(Source: NFAP, Forbes AI 50)

THE TALENT

The Bay Area holds 23% of all senior ML/AI talent in the United States — nearly 4x the next closest market.

(Source: JLL Research)



THE CAPITAL

San Francisco has attracted \$193.9B in cumulative AI VC funding since 2025 — more than every other city in the world combined.

(Source: JLL Research)

THE ECOSYSTEM

The Bay Area leads every measurable AI ecosystem factor — talent, VC funding, and company formation. It is the primary location for AI startup formation in the world.

(Source: JLL Research)





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