

# OFFERING MEMORANDUM



## EAST BAY INDUSTRIAL OPPORTUNITY

2380-2388 WILLIAMS STREET + 1717 DOOLITTLE DRIVE

585,517 SF Class A, Industrial Park // 100% Leased to High Quality Logistic/Manufacturing Tenants  
Strategic Last Mile Location – 1.5 Miles to Oakland Airport // Within a 30 Mile Radius of 6.0 Million Residents

# EXECUTIVE SUMMARY








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## THE OFFERING

CBRE is pleased to offer for sale an institutionally developed-redeveloped, 100% leased multi-tenant industrial property in the East Bay Industrial market of Northern California. The 2017-constructed 163,979 SF Class A 32' Clear ESFR warehouse at 2380-2388 Williams is complemented by the 421,538 SF manufacturing & warehouse building at 1717 Doolittle. The property is 100% leased to National and Global credit logistics tenants, and is located in one of the most robust markets in the U.S. with a less than 2% vacancy rate.

Situated 1.5 miles south of Oakland International Airport and within 10 miles of the Port of Oakland (the 4th largest U.S. shipping port), this project attracts companies seeking an infill logistics location that wish to take advantage of the highly educated technology and manufacturing labor pool.



PROPERTY	2380-2388 WILLIAMS STREET SAN LEANDRO, CA	1717 DOOLITTLE DRIVE SAN LEANDRO, CA	TOTAL
SQUARE FOOTAGE	±163,979 SF	±421,538 SF	585,517 SF
OCCUPANCY	100%	100%	100%
YEAR BUILT	2017	1955, Ren. 1965, 1970, 2006-2012, 2017	-
YEAR 1 NOI	\$1,469,080	\$3,085,215	\$4,554,295
TENANTS	 ±82,300 SF  ±81,679 SF	 ±170,000 SF  ±157,263 SF  ±94,275 SF	585,517 SF

TOTAL LAND AREA: 19.13 ACRES

## INVESTMENT THESIS

East Bay Industrial Portfolio represents a desirable opportunity to acquire a critical mass of 100% leased industrial product in one of the top industrial markets in the U.S. The newly constructed building is attractive to all distribution, last mile and e-commerce users. This is the first new industrial development in San Leandro in 15 years.

The remodeled 421,538 SF advanced manufacturing/warehouse building offers a flexible design with three tenants occupying units ranging from 94,357 SF to 170,000 SF, with additional divisibility. Investors benefit from below market rents and attractive cash flows.

The 23 MSF San Leandro Submarket is currently 0.8% vacant. The 5-year average vacancy is 2.6%.





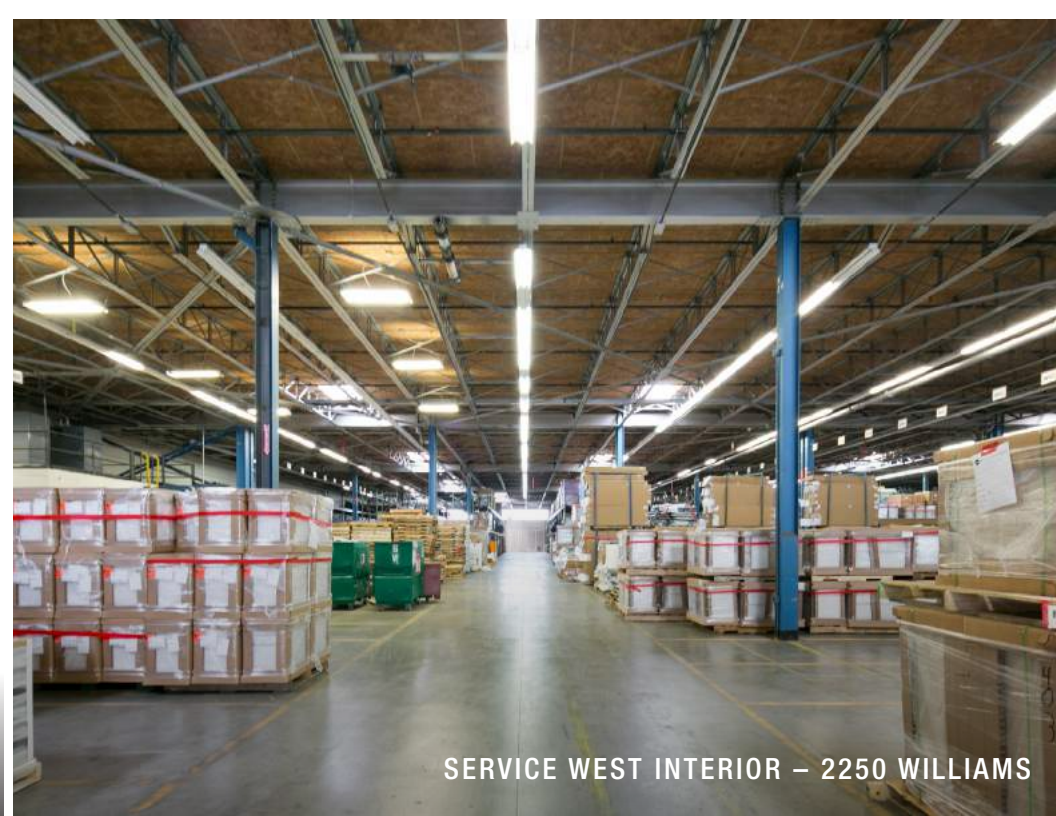
WAYFAIR DRIVEWAY ENTRANCE – 2388 WILLIAMS



CEVA DRIVE-IN DOOR – 2380 WILLIAMS



2250 WILLIAMS LOADING



SERVICE WEST INTERIOR – 2250 WILLIAMS



CEVA SPEED BAY AND LOADING DOORS – 2380 WILLIAMS

# PROPERTY DESCRIPTION



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## BUILDING 1 – 163,979 SF

2380-2388 Williams Street represents the newest class A high cube warehouse in the San Leandro industrial market. This 163,979 SF dock-high building has excellent truck loading (135' deep concrete truck court), 32' clear height, ESFR sprinklers, LED lights, vertical lift doors with hydraulic load levelers and dock packages and additional concrete yard for trailer storage. The state-of-the-art specifications position this asset to be valuable for many years to come.

OCCUPANCY 100%	INDUSTRIAL MARKET East Bay	INDUSTRIAL SUBMARKET San Leandro	PARCEL # 079A-0541-010	TOTAL RENTABLE AREA 163,979 SF	LAND SIZE 19.16 (shared)	OFFICE SF / % 7,086 (1st FL) / 3,288 (2nd FL) 10,374 SF (Total) / 6%	COLUMN SPACING 50' x 52'	# OF BLDGS 1	YEAR BUILT 2017	CLEAR HEIGHT 32'	TRUCK LOADING DEPTH 135' + Trailer Storage Area
DOCK-HIGH DOORS 36	DRIVE-IN DOORS 2	ZONING IG - General Industrial	CONSTRUCTION TYPE concrete tilt-up 7' Slab - 18" OECW	ROOF Metal Truss Dens-Deck and a 60mm TPO membrane 20 year Warranty	SPRINKLERS ESFR K-17	ELECTRICAL 2000 amps, 480v, 3P (1,200 to Wayfair, 800 to CEVA)	LIGHTING LED	HVAC Yes	SKYLIGHTS Yes	PARKING Bldg. 1 - 279 Stalls Bldg. 2 - 251 Stalls Total - 530 Stalls	

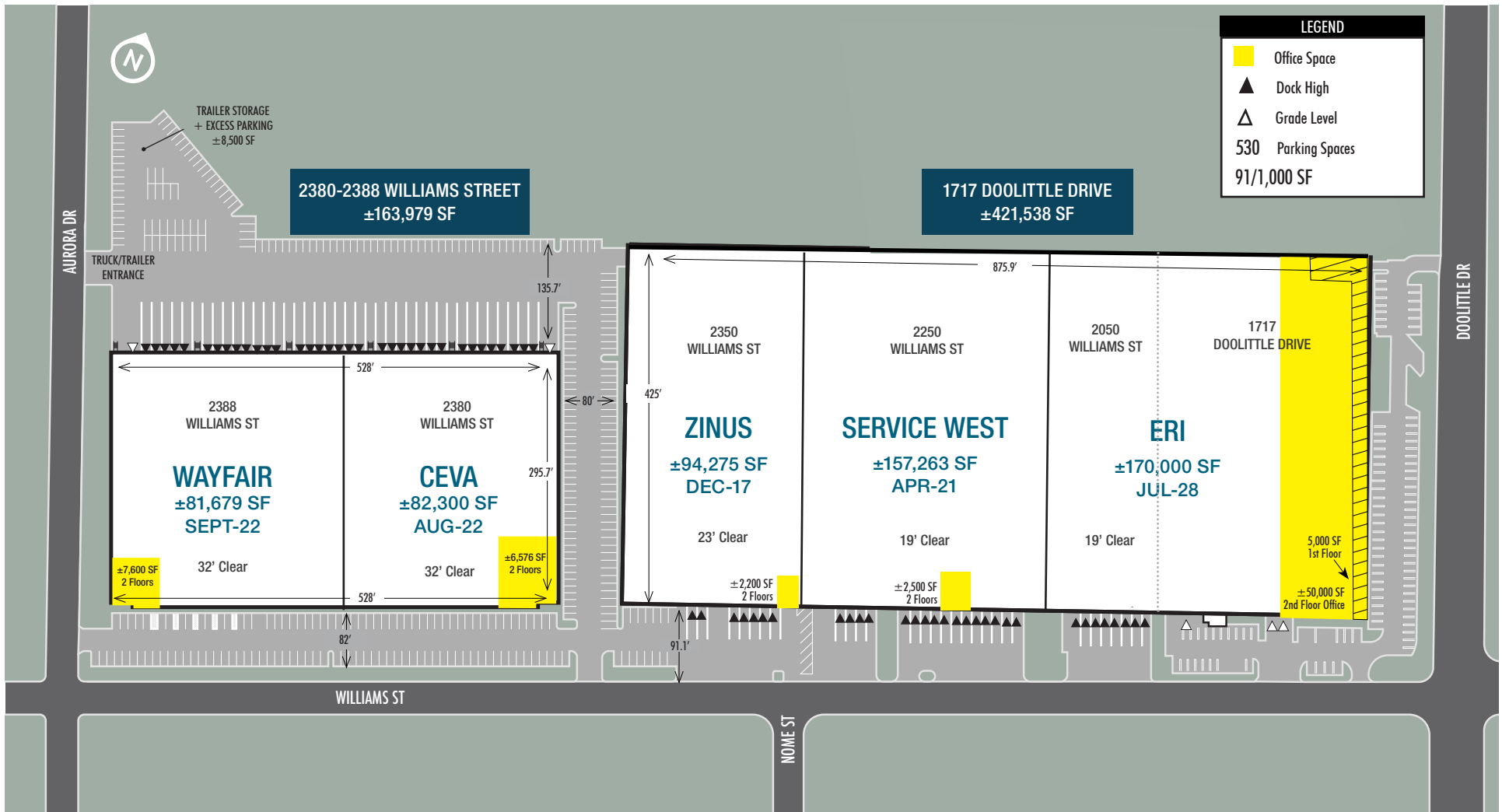


## BUILDING 2 – 421,538 SF

1717 Doolittle Drive is a flexible warehouse totaling 421,538 SF. The project's desirable features include 30 dock-high loading positions, a calculated fire sprinkler system, skylights throughout and usable power. The property lends itself to manufacturing uses as well as distribution. Recent capital improvements include repaved / resealed parking lot, new exterior paint and siding, new warehouse restrooms in suite 2250, remodeled office in suite 2350, and drought resistant landscaping.

OCCUPANCY 100%	INDUSTRIAL MARKET East Bay	INDUSTRIAL SUBMARKET San Leandro	PARCEL # 079A-0541-010	TOTAL RENTABLE AREA 421,538 SF	LAND SIZE 19.16 (shared)	OFFICE SF / % 7,350 (1st FL) / 52,350 (2nd FL) 59,700 SF (Total) / 14%	# OF BLDGS 1	YEAR BUILT 1955 Ren. 1965, 1970 2006-2012, 2017	CLEAR HEIGHT 19'-23'	SKYLIGHTS Yes	TRUCK LOADING DEPTH 91'
DOCK-HIGH DOORS 30	GRADE LEVEL DOORS 3	ZONING IG - General Industrial	CONSTRUCTION TYPE Cast-In-Place Concrete	ROOF 1717 Doolittle: Concrete 1 Ply overlay (2010) 2050 / 2250 Williams: Metal Truss w/ wood deck and coal tar and gravel (original) 2350 Williams: New Dens Deck Roof 60 MM TPO Membrane (Dec 2016 - 10 Year Warranty) New skylights 2016.	SPRINKLERS Class IV @ .45 gpm/ 2,000 SF	ELECTRICAL 1717 Doolittle / ERI: 2,500 Amps 2050 - 2250 Williams / Service West: 800 Amps (verify) 2350 Williams / Zinus: 1200 amps	LIGHTING T-5	HVAC Yes	PARKING Bldg. 1 - 279 Stalls Bldg. 2 - 251 Stalls Total - 530 Stalls		

# SITE PLAN



Tenant	Square Footage	Address	Lease Expiration	Company Overview
Energy Recovery, Inc.	±170,000 SF	1717 Doolittle Drive	July 2028	Advanced Manufacturing of Water and Oil/Gas Industries
Service West	±157,263 SF	1717 Doolittle Drive	April 2021	Office and Furnishing Services
Zinus	± 94,275 SF	1717 Doolittle Drive	December 2017	E-Commerce Furniture Warehousing
CEVA	± 82,300 SF	2380-2388 Williams St.	August 2022	Logistics Manufacturing Services
Wayfair	± 81,679 SF	2380-2388 Williams St.	September 2022	E-Commerce Furniture Warehousing

# PROPERTY AERIAL





CEVA INTERIOR – 2380 WILLIAMS



ERI INTERIOR – 1717 DOOLITTLE

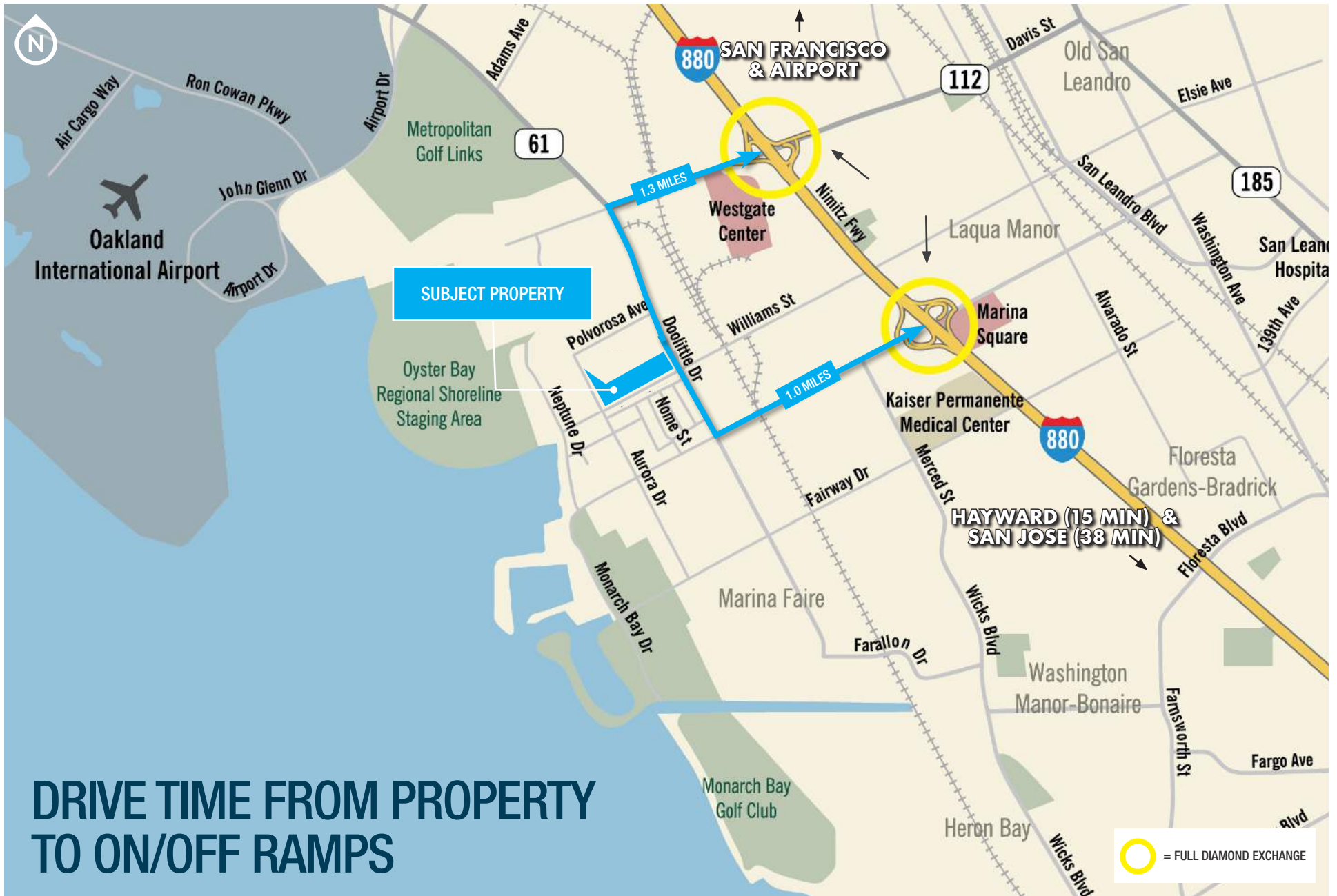


WAYFAIR TRAINING ROOM – 2388 WILLIAMS



WAYFAIR INTERIOR – 2388 WILLIAMS

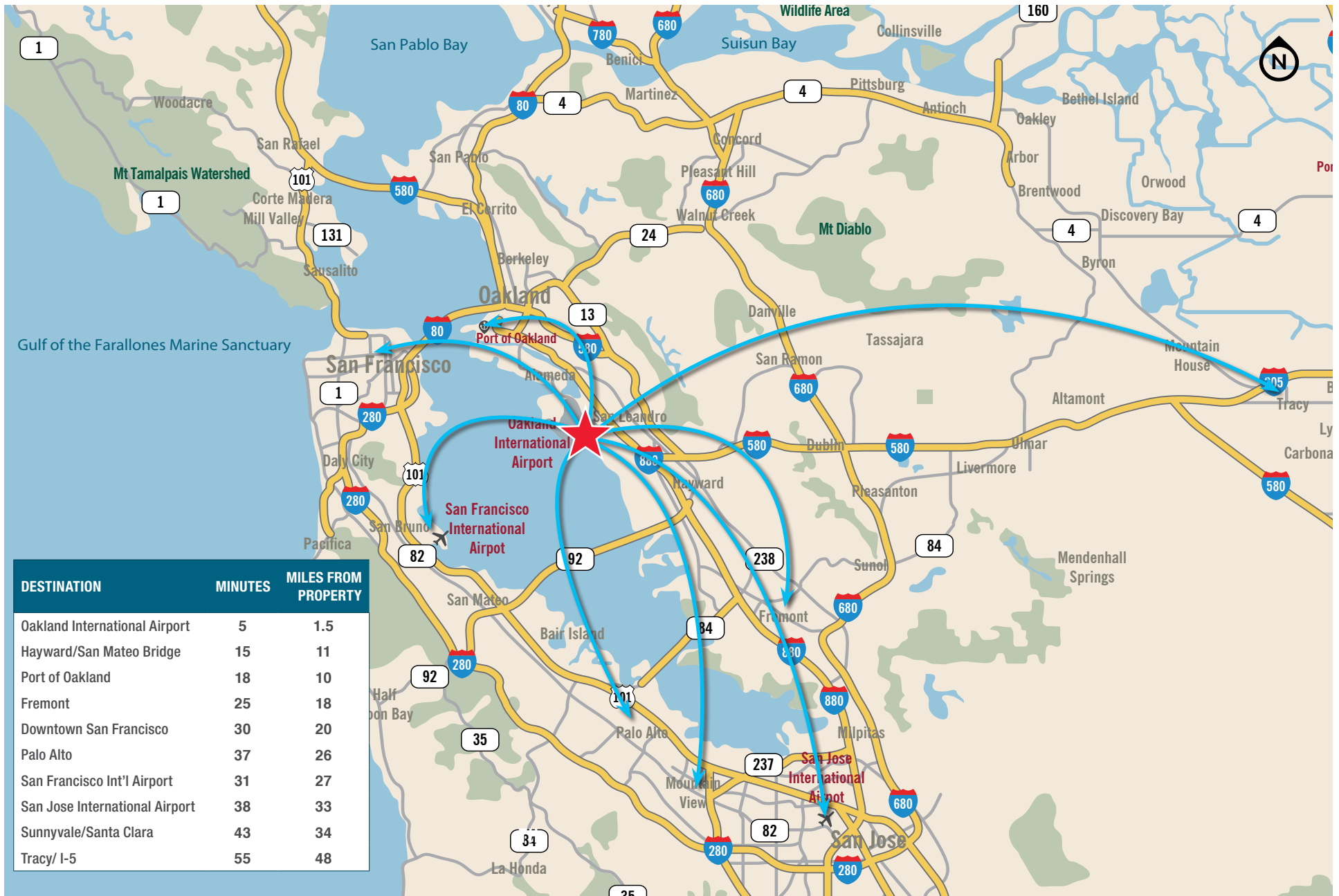
# LOCAL MAP



# REGIONAL MAP



# DRIVE TIME MAP





ERI INTERIOR – 1717 DOOLITTLE



WAYFAIR INTERIOR – 2388 WILLIAMS



WAYFAIR INTERIOR – 2388 WILLIAMS



ERI INTERIOR – 1717 DOOLITTLE

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