

SAN FRANCISCO

BAY BRIDGE

PORT OF  
OAKLAND

DOWNTOWN OAKLAND

SAN MATEO BRIDGE

92

580

880

SAN JOSE - 17 MILES

880

33201-33215  
DOWE AVENUE

# EAST BAY CLASS A WAREHOUSE OPPORTUNITY

33201-33215 DOWE AVE | UNION CITY, CA

CLASS A INDUSTRIAL BUILDING TOTALING 306,687 SF  
100% LEASED TO TWO TENANTS THROUGH 2025-2027  
CENTRALLY LOCATED IN THE PRIME BAY AREA INDUSTRIAL MARKET

# EXECUTIVE SUMMARY

## THE OFFERING

CBRE, Inc. is pleased to announce this opportunity to acquire an infill-located, Class A, two-tenant industrial building totaling 306,687 square feet, ideally situated between the South Bay and San Francisco in the heart of the East Bay Industrial Market. The building has excellent features including 44 dock-high doors, ESFR sprinklers, 2000 Amps of power, and LED warehouse lighting. The building is 100% leased to credit tenants Uriman, Inc. (July 2027), and Omni Logistics Inc. (October 2025).

The overall 202.1 MSF East Bay Industrial market has a 2.1% vacancy, and spaces larger than 150 KSF have a 1.6% vacancy.

The 14.1 MSF Union City industrial base has a 2.0% space vacancy with 0% vacancy for spaces larger than 150 KSF. Immediately adjacent institutional owners and users include: Prologis, Terreno, Southern Wine & Glazer and Coca Cola.

## PROPERTY SUMMARY

Address	33201-33215 Dowe Avenue, Union City, CA
Square Footage	306,687 SF
Occupancy	100%
% Office	19,200 SF / 6.3%
Tenants (Exp.)	Uriman, Inc. (July 2027) Omni Logistics, Inc. (October 2025)
Year 1 NOI	\$2.5 M



## INVESTMENT THESIS

Excellent opportunity to acquire 306,687 SF of recently renovated Class A infill industrial product in the thriving San Francisco Bay Area Industrial Market with in-place rents 12% below market and strong-credit tenants.



## OFFERING SUMMARY

- Class A, concrete-tilt, two-tenant building with rail spur and loading
- Uniquely positioned to serve large-space tenant requirements
- Strategic location to South Bay/Peninsula, Oakland Port, and Central Valley

## PROPERTY HIGHLIGHTS

### Class A Industrial Building with Potential Rail Service

The 306,687 SF Class A distribution building situated on 12.35 acres has the following amenities:

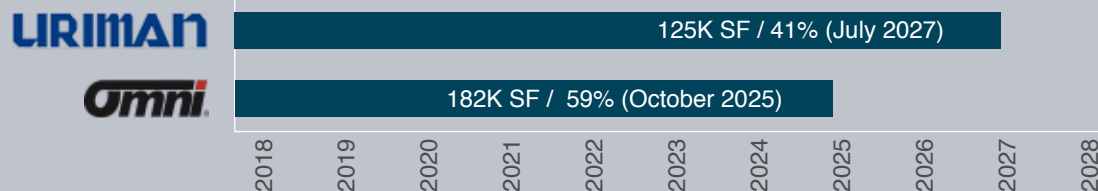
- Built in phases 1987-1989.
- 185' gated truck court
- 44 Dock-high doors; 10 grade-level ramps
- 28' Clear height (26.75' at first column)
- ESFR K-17 w/ diesel pump
- Demisable to be a single- or multi-tenant building.
- Suitable for distribution or manufacturing.
- Concrete-tilt construction with wood-frame built-up roof.
- 2011 Roof resurfaced with Elastomeric. Maintained quarterly.
- 2,000 amps of power separated with two services.
- 110 skylights with ample natural light.
- 100% LED Warehouse lighting.
- Rail-served with rail doors on exterior of building.
- Occupied by NSA Logistics, Pets.com to 2004, and then by Southern Wine & Spirits from 2004-2015.

## TENANCY HIGHLIGHTS

### 100% Leased to Two Credit-Worthy Tenants

- Property is 100% leased to Uriman Inc., a division of the \$40Bn/year revenue Halla Corp., a Korean heavy-industry conglomerate that is affiliated with Hyundai, with a \$1 Million irrevocable Letter of Credit from Comerica Bank; and to Omni Logistics LLC, a \$225M+/year revenue logistics provider who recently acquired JSI Logistics in San Francisco and is consolidating its operations to Dowe Ave., primarily to serve the biotech industry with genetic sequencing machines.
- Both leases have 3% annual rent increases throughout terms and extension options that in no event are below the rate of the last month of the preceding term.

## LONG-TERM LEASES WITH STAGGERED EXPIRATIONS



OFFICE ENTRANCE



185' TRUCK COURT

## OWNER RENOVATIONS IN 2017-2018

- Remodeled warehouse bathrooms, warehouse break-room, janitor closet, and warehouse offices with new flooring, walls, paint, fixtures and lighting.
- Re-sealed and re-caulked office windowpanes.
- White-boxed interior of warehouse, scrubbed and re-sealed warehouse floor, repairing and patching divots and cracks in slab.
- Installed LED motion-sensor warehouse lighting throughout.
- Updated landscape.
- Installed Monument sign at entrance.
- 35,000 SF of 6" 4,000 psi pcc concrete to replace asphalt at back of truck court to enhance paving longevity at truck turn-around.
- Ground and resurfaced asphalt truck court with 8" and parking areas with 1.5" Sand-slurry topping coat throughout for longevity.
- Remodeled both office pods, including carpet, paint, open floorpan, kitchens and bathrooms.
- Office HVAC rooftop systems replaced.
- Upgraded backflow, underground and overhead piping to ESFR K-17 16.8 sprinkler system with diesel pump house.
- Installed second Electrical Service to allow for 1200 amp separate service to Uriman, 800 amp separate service for Omni.
- Replaced 100% of skylights (110) and curbs with UL-listed aluminum frame skylights and smoke hatches.
- Repainted Exterior.



## LOCATION HIGHLIGHTS

### Strategic Location with Proximity to Major Transportation Hubs

- Features easy access to I-680 and the Central Valley, via Alvarado Niles or Whipple Road.
- Ideally located to service the greater San Francisco Bay Area with proximity to major interstates (I-880, I-580, I-80 and I-238) and bridges (Bay Bridge, San Mateo Bridge, Richmond-San Rafael Bridge). Interstate 880 is the East Bay's main trucking artery.
- Additionally, the property has proximity to the Oakland, San Francisco and San Jose International Airports, which are located just 14, 30 and 25 miles away, respectively.
- The property has proximity to the Port of Oakland and is in an excellent logistics location near a large, diverse labor pool.

## MARKET HIGHLIGHTS

### Dynamic Industrial Market with Limited Supply of Larger, Functional Buildings

- There is a very limited supply of newer, functional buildings in the East Bay market, which allows Class A properties like Dowe Avenue to command a rent premium and the ability to meet more discerning users' facility requirements.
- In the 202.1 MSF Oakland industrial market, the vacancy rate for buildings larger than 150,000 SF is only 1.6%. There is currently zero vacancy in this size range in Union City.
- Of the existing stock of industrial buildings in Union City, the subject property is the only building 300,000 SF or larger and there is zero vacancy.

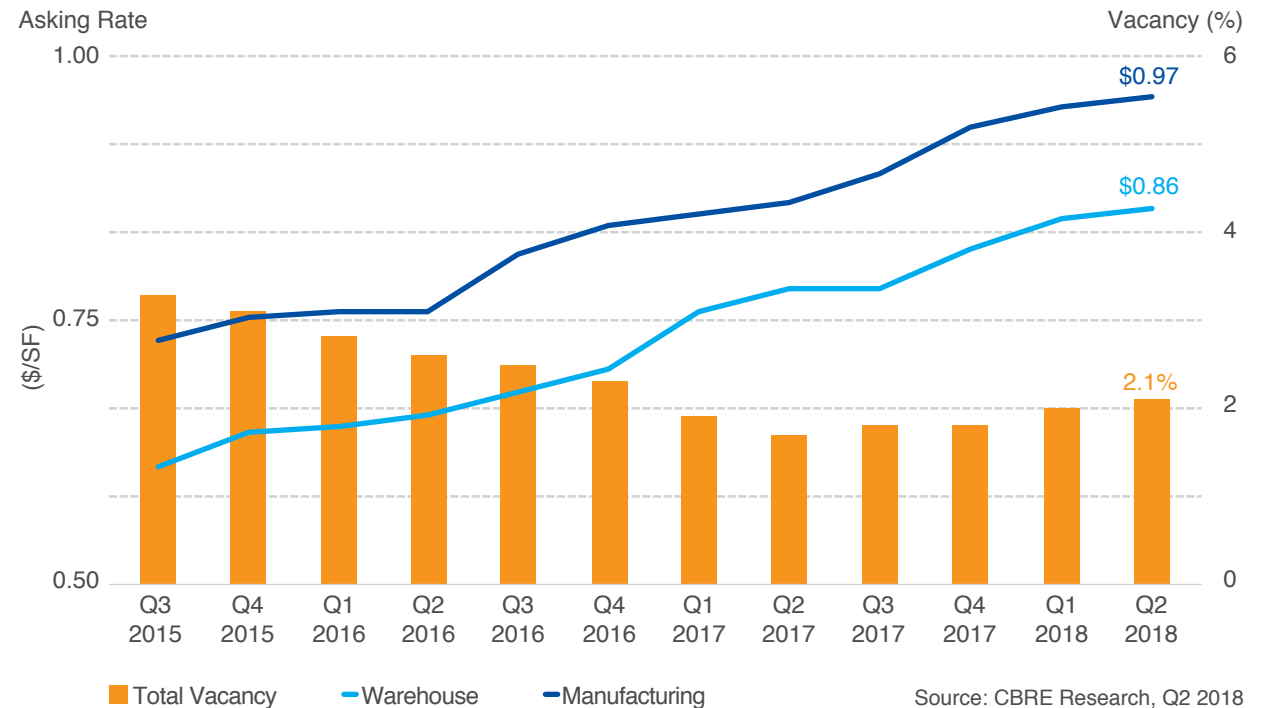
### Strong Market Rent Growth Forecast

- CBRE Econometric Advisors project rent along the I-880 Corridor to remain high as asking lease rates increased 1% quarter-over-quarter to \$0.98 NNN in Q2 2018. As a result, the East Bay will remain a target market for investors.

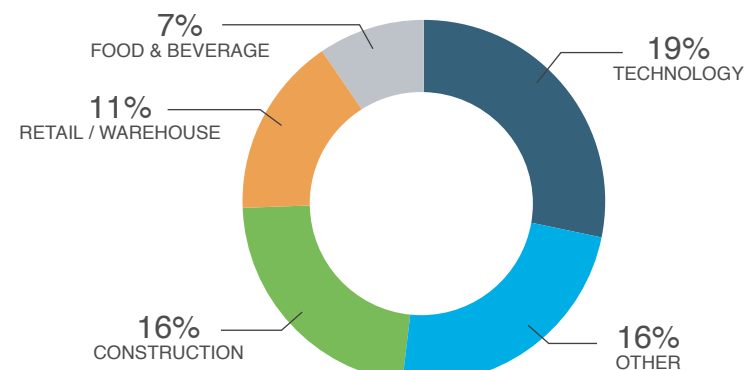
### Lack of Investment Product Available in the Market

- Opportunities to acquire larger, Class A, 100% leased industrial buildings are very rare in the East Bay market.

## HISTORIC OAKLAND ASKING LEASE RATES & VACANCY

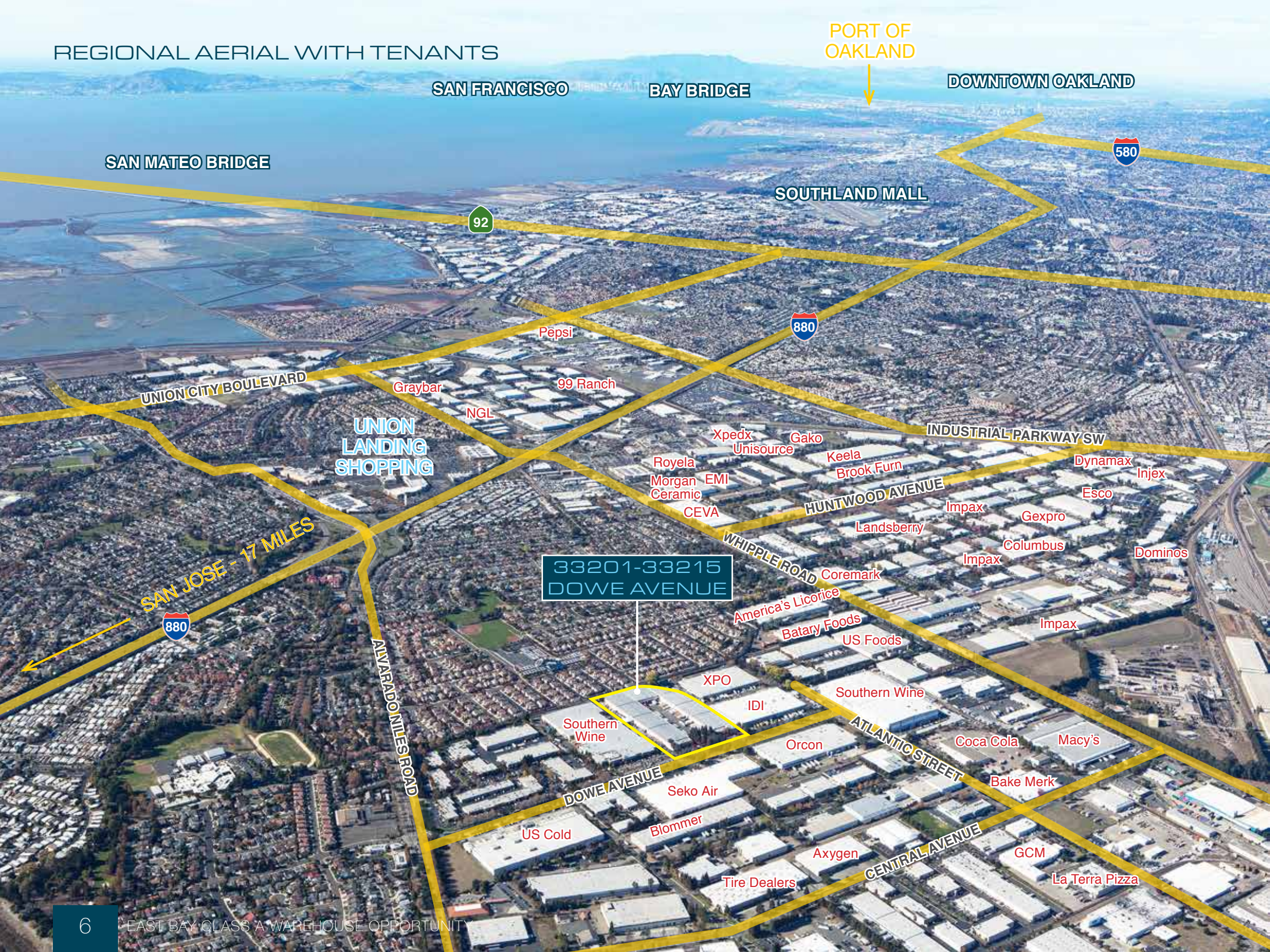


## THE BAY AREA BENEFITS FROM A DIVERSE USER BASE WITH NO SECTOR ACCOUNTING FOR MORE THAN 20%



Source: CBRE Research, Q2 2017. Top 25 Leases of the Quarter by Industry.

REGIONAL AERIAL WITH TENANTS



SAN FRANCISCO

BAY BRIDGE

PORT OF OAKLAND

DOWNTOWN OAKLAND

SAN MATEO BRIDGE

SOUTHLAND MALL

UNION CITY BOULEVARD

UNION LANDING SHOPPING

INDUSTRIAL PARKWAY SW

SAN JOSE - 17 MILES

33201-33215  
DOWE AVENUE

HUNTWOOD AVENUE

AMARADO NILES ROAD

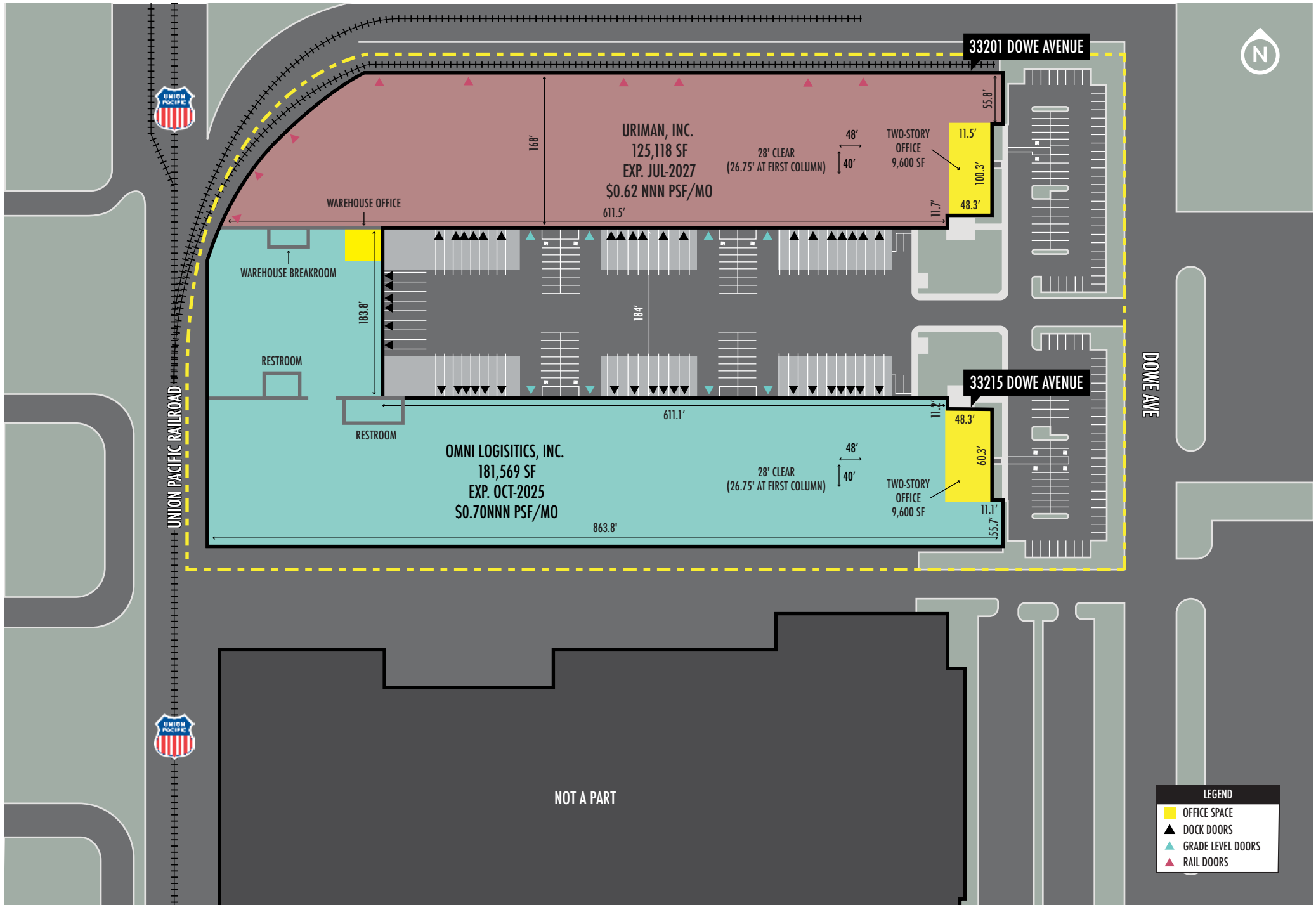
WHIPPLE ROAD

ATLANTIC STREET

DOWE AVENUE

CENTRAL AVENUE

# SITE PLAN



Not to scale

# CENTRAL EAST BAY INVESTMENT OPPORTUNITY

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## CAPITAL MARKET EXPERTS

### DARLA LONGO

CBRE | Vice Chairman/Managing Director  
Lic. 00639911  
+1 909 418 2105  
darla.longo@cbre.com

### REBECCA PERLMUTTER, CFA

CBRE | Senior Vice President  
Lic. 01838624  
+1 310 922 5237  
rebecca.perlmutter@cbre.com

### BARBARA PERRIER

CBRE | Vice Chairman  
Lic. 00969169  
+1 213 613 3033  
barbara.perrier@cbre.com

### BRETT HARTZELL

CBRE | Executive Vice President  
Lic. 5876  
+1 206 292 6100  
brett.hartzell@cbre.com

### ERIC COX

CBRE | Senior Associate  
Lic. 02027752  
+1 213 613 3210  
eric.a.cox@cbre.com

## LOCAL MARKET EXPERTS

### BOB FERRARO

CBRE | Senior Vice President  
Lic. 00949584  
+1 510 874 1910  
bob.ferraro@cbre.com

### MIKE BARRY

CBRE | Senior Vice President  
Lic. 00950054  
+1 510 874 1926  
michael.barry@cbre.com

### VAL ACHEMEIER

CBRE | Executive Vice President  
Lic. 01868169  
+1 213 613 3109  
val.achteimeier@cbre.com

## DEBT & STRUCTURED FINANCE

### GLOBAL INDUSTRIAL & LOGISTICS

Jack Fraker

### NORTHEAST

Michael D. Hines  
Brian Fiumara  
Brad Ruppel  
Lauren Dawicki

### SOUTHEAST

Chris Riley  
Frank Fallon  
Trey Barry  
Jennifer Klingler

### SOUTH CENTRAL

Randy Baird  
Jonathan Bryan  
Ryan Thornton  
Heather McClain

### NORTH CENTRAL

Mike Caprile  
Ryan Bain  
Zach Graham

### WEST

Darla Longo  
Barbara Perrier  
Rebecca Perlmutter Finkel  
Brett Hartzell  
Eric Cox  
Gina Christen

### DEBT & STRUCTURED FINANCE

Val Achtemeier  
Scott Lewis  
Steve Roth  
Steve Kundert

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