

21/50

WEBSTER STREET

OAKLAND, CALIFORNIA

*Unique, Transit-Oriented, To-Be-Vacant
Office Building Opportunity in the CBD
of Oakland, California*

INVESTMENT SUMMARY





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WEBSTER STREET

CBRE Capital Markets, as exclusive advisor, is pleased to present the exceptional opportunity to acquire the 100% fee simple interest in 2150 Webster Street (the "Property" or "Building") located in the Central Business District of Oakland, California.

The 228,033 rentable square foot building will be 100% vacant following a short term occupancy through a license agreement with the Seller, allowing for a complete re-branding, repositioning and renovation of the Property. This offering is being made un-priced and on an "as-is, where-is" basis.

Offering Summary

ADDRESS	2150 Webster Street, Oakland, CA	TYPICAL FLOOR SIZE	23,700 Square Feet
TOTAL RENTABLE AREA	228,033 Square Feet	AVERAGE LOAD FACTOR	7.9% ^[1]
YEAR BUILT	1975	LICENSEE	AT&T Services, Inc.
NUMBER OF FLOORS	10	LICENSE EXPIRATION DATE	9/30/2016
SITE AREA	0.59 Acres	RENEWAL OPTIONS	None
ZONING	CBD-C, Height Area 7 ^[2]		

[1] The load Factor is based on the current building configuration.

[2] Zoning allows for a maximum density at 20/1 FAR, with no height limitation.

Investment Highlights

BLANK CANVAS FOR A POTENTIAL INVESTOR

The 10-floor, 228,033 square foot Property will be 100% vacant by the end of September 2016, allowing an investor to completely re-brand, renovate and reposition the Property.

ACCESS TO MASS TRANSIT

The Oakland CBD serves as the hub for the entire Bay Area Rapid Transit (BART) network, the most heavily utilized regional rail network in the western United States. 2150 Webster is just 2.5 blocks from the 19th Street BART station.

PREMIER UPTOWN LOCATION

2150 Webster is located within Oakland's premier "Uptown" lifestyle district, two blocks from Uber's future home at Uptown Station, and adjacent to Pandora's headquarters. This immediate area is among the most exciting and rapidly evolving urban centers in the nation.



Investment Highlights

OAKLAND'S URBAN RENAISSANCE

Downtown Oakland has experienced a renaissance with respect to the urban living movement, evidenced by approximately 6,700 residential units completed since 2001, 9,800 units under construction and/or approved, and 2,300 units proposed.

UNRELENTING GROWTH OF EXCELLENT AMENITIES

The Oakland CBD boasts numerous high-end and casual dining options, including many that have recently opened such as Drake's Dealership, Hopscotch, Calavera, Shakewell, Mua, TrueBurger, and Plum. In addition, the Fox Oakland Theater and Paramount Theatre have long been two of the Bay Area's premier entertainment venues.

WHITE HOT OFFICE MARKET

Since the beginning of 2014 over 961,000 square feet of positive net absorption has occurred in the Oakland CBD, decreasing the vacancy rate to 4.1% as of the third quarter of 2015. Average Class A asking rents have risen 32% over this time period.

ACCELERATING TENANT MIGRATION

Approximately 91 firms have relocated to, or expanded in, Oakland from San Francisco since the first quarter of 2012, over half of which migrated over the past 12 months due to Oakland's revitalized urban environment and the rent disparity between the two markets. The current average Class A rent of \$6.22 FSG (\$74.62 annually) in the San Francisco CBD is a 66% premium over the Oakland CBD Class A asking rate of \$3.74 FSG (\$44.88 annually).

SCARCITY OF LARGE BLOCKS OF CONTIGUOUS SPACE

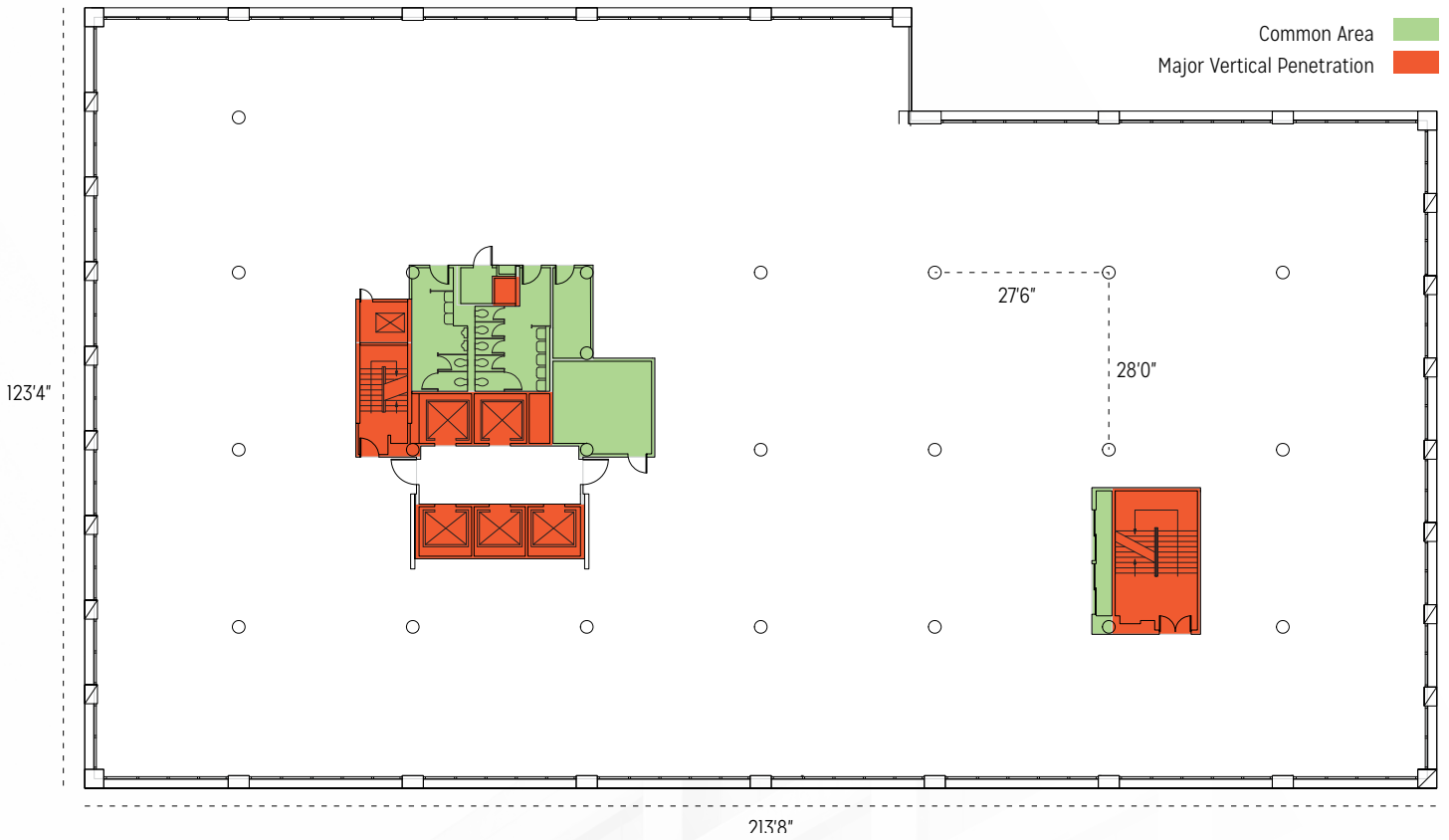
As of the third quarter of 2015, there are only four full floor availabilities over 18,500 square feet, and one contiguous availability over 22,000 square feet, in the entire Oakland CBD Class A market. In addition, Uber's recent acquisition of Uptown Station two blocks from 2150 Webster eliminates 330,000 of new office supply that was to be available for 2017 delivery.

FREE AND CLEAR

The Property will be delivered free and clear, allowing an investor to capitalize the transaction in the most efficient manner.



Efficient Floor Plan



11' slab to slab



Roof top deck opportunity



Desirable concrete construction



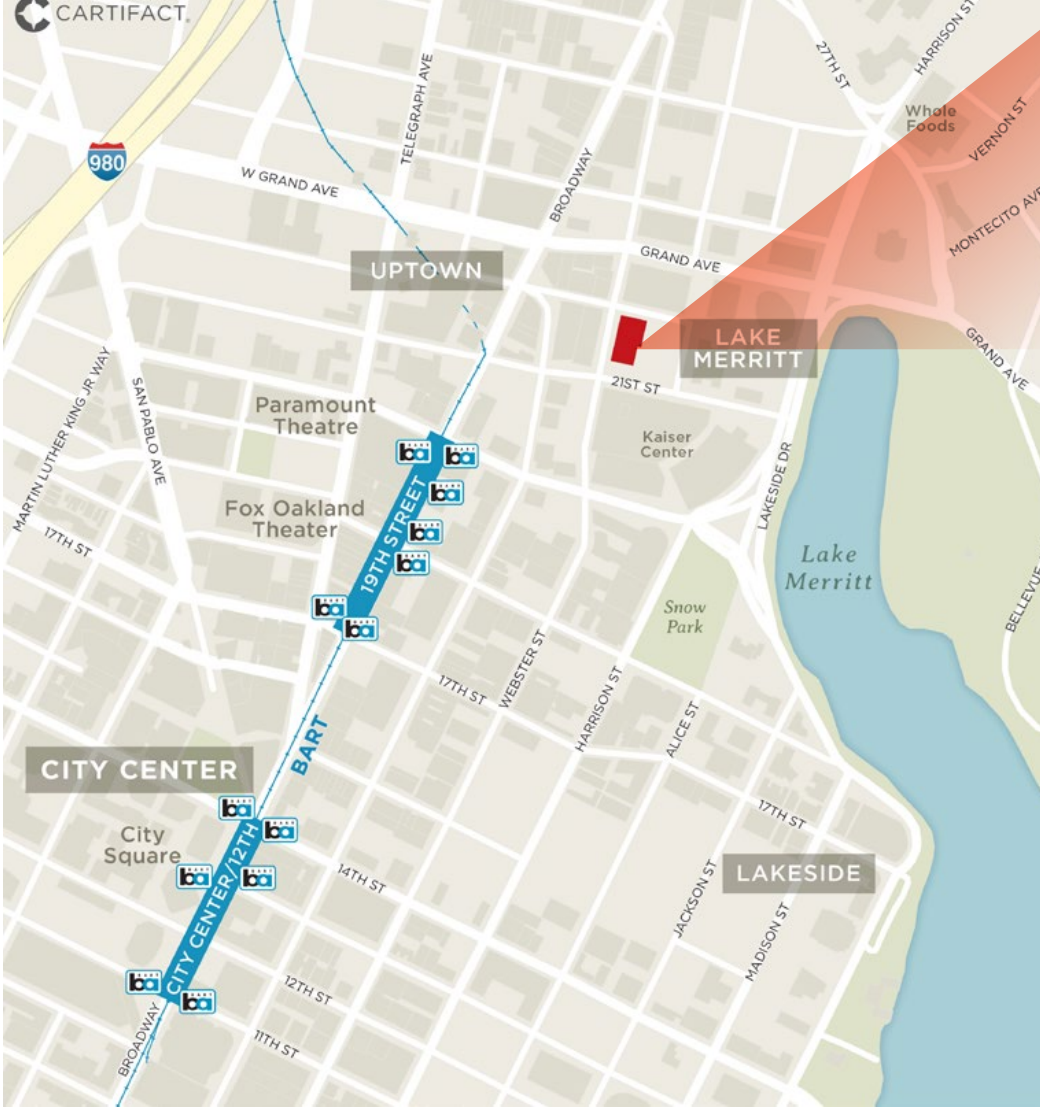
Floor to ceiling windows



Highly efficient 23,700 square foot floor plate



Attractive 24" cylindrical columns topped by 5' spread column capitals



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