

# 166 grant

SAN FRANCISCO CALIFORNIA

GIORGIO ARMANI

GIORGIO ARMANI



EXIT  
166



SINGLE TENANT  
HIGH-STREET RETAIL  
INVESTMENT OPPORTUNITY

CBRE

# the offering

CBRE Capital Markets, as exclusive advisor, is pleased to present the opportunity to acquire 166 Grant Avenue (the "Property"), a high-street retail building comprising 11,246 square feet across three stories plus a lower level and a mezzanine – ideally located in San Francisco's Union Square – one of the world's most acclaimed retail shopping districts. The Property is situated on the 100 block of Grant Avenue, which benefits from 100 percent occupancy and its position as the undisputed "top block" in Union Square for ultra-high end luxury brands. Recently renovated and fully leased through 2030 to Giorgio Armani, 166 Grant produces strong credit cash flow with attractive 3.5% annual increases. This offering is being made on an "as is, where is" basis.

FULLY LEASED TO  
GIORGIO ARMANI  
THROUGH 2030



# 166 grant



UNION SQUARE'S  
MOST COVETED  
BLOCK

## PROPERTY PROFILE

|                        |  |
|------------------------|--|
| Property Address       | 166 Grant Avenue   San Francisco, California 94108 |
| Year Built / Renovated | 1908 / 2016  |
| Net Rentable Area      | 11,246 Sq. Ft.                                     |
| Frontage               | 43' Along Grant Avenue                             |
| Stories                | Three Plus Mezzanine and Lower Level               |
| Occupancy              | 100%   |
| Tenancy                | Giorgio Armani Corporation   LXD: 09/2030          |



## CHARMING AND MODERN JEWEL BOX

Built in 1908 and most recently renovated in 2016, the Property blends historical sophistication with efficiencies afforded by modern improvements that include ultra high-end finishes, LED lighting, and custom glass work. Boasting a dramatic entrance with 19-foot ceiling heights on the ground floor, 166 Grant offers breathtaking interiors that exude the same caliber of extravagance as the Giorgio Armani brand.

## EXTREMELY RARE OWNERSHIP OPPORTUNITY

The 100 Block of Grant Avenue encompasses just seven commercial buildings, all of which have been owned for an average of more than 25-years and are fully occupied with luxury brands.

## STABILIZED CASH FLOW WITH 3.5% ANNUAL INCREASES

Armani's lease expires in 2030 and carries multiple market rate extension options, offering an investor long-term income security with above market annual increases.

## CURB APPEAL ON WEST COAST'S TOP BLOCK

Benefiting from expansive window lines with three separate retail bays fronting 43 feet along Grant Avenue, 166 Grant is positioned amidst San Francisco's most highly trafficked pedestrian and tourist district. Luxury tenants value co-locating amongst the strongest luxury brands, which has cemented Grant Avenue as not only one of the most desirable corridors in San Francisco, but on the West Coast.

## SUPERIOR ACCESS TO HOTELS, PUBLIC TRANSIT & PARKING

Well-served by public transit, 166 Grant is blocks from the nearly complete Central Subway Station that connects Union Square to North Beach and Chinatown to the North, and SoMa and Silicon Valley to the South. Numerous parking garage options are nearby and dozens of major hotels anchor Union Square as a prime tourist destination.



# *the luxury tastemaker*

## GIORGIO ARMANI

Giorgio Armani, commonly known as Armani, is an Italian luxury fashion house founded by Giorgio Armani which designs, manufactures, distributes, and retails haute couture, ready-to-wear, leather goods, shoes, watches, jewelry, accessories, eyewear, cosmetics and home interiors. It is considered Italy's second-biggest fashion group behind Prada.

**47 YEARS**  
SINCE INCEPTION

**# 2**  
LARGEST ITALIAN  
FASHION BRAND



## THE GIORGIO ARMANI FASHION BRAND ARCHITECTURE

The Armani brand architecture encompasses one corporate brand and three sub-brands, each catering to different sets of target customers and at different price levels.



EMPORIO  
ARMANI

EA7  
EMPORIO ARMANI

GIORGIO ARMANI

A|X

# union square's most coveted block

100 BLOCK = *100* LOCATION



Concentrated ownership with an ultra-luxury focus has cemented the 100 Block of Grant as one of the preeminent high-street corridors on the West Coast.



Anchored by a newly renovated Hermes global flagship, Cartier, Fendi, Dior, Armani, and a newly doubled Brunello Cucinelli store.



The value of the right co-tenancy creates immense competition, especially given its relative scarcity in San Francisco.

## POST-COVID BRIGHT SPOTS

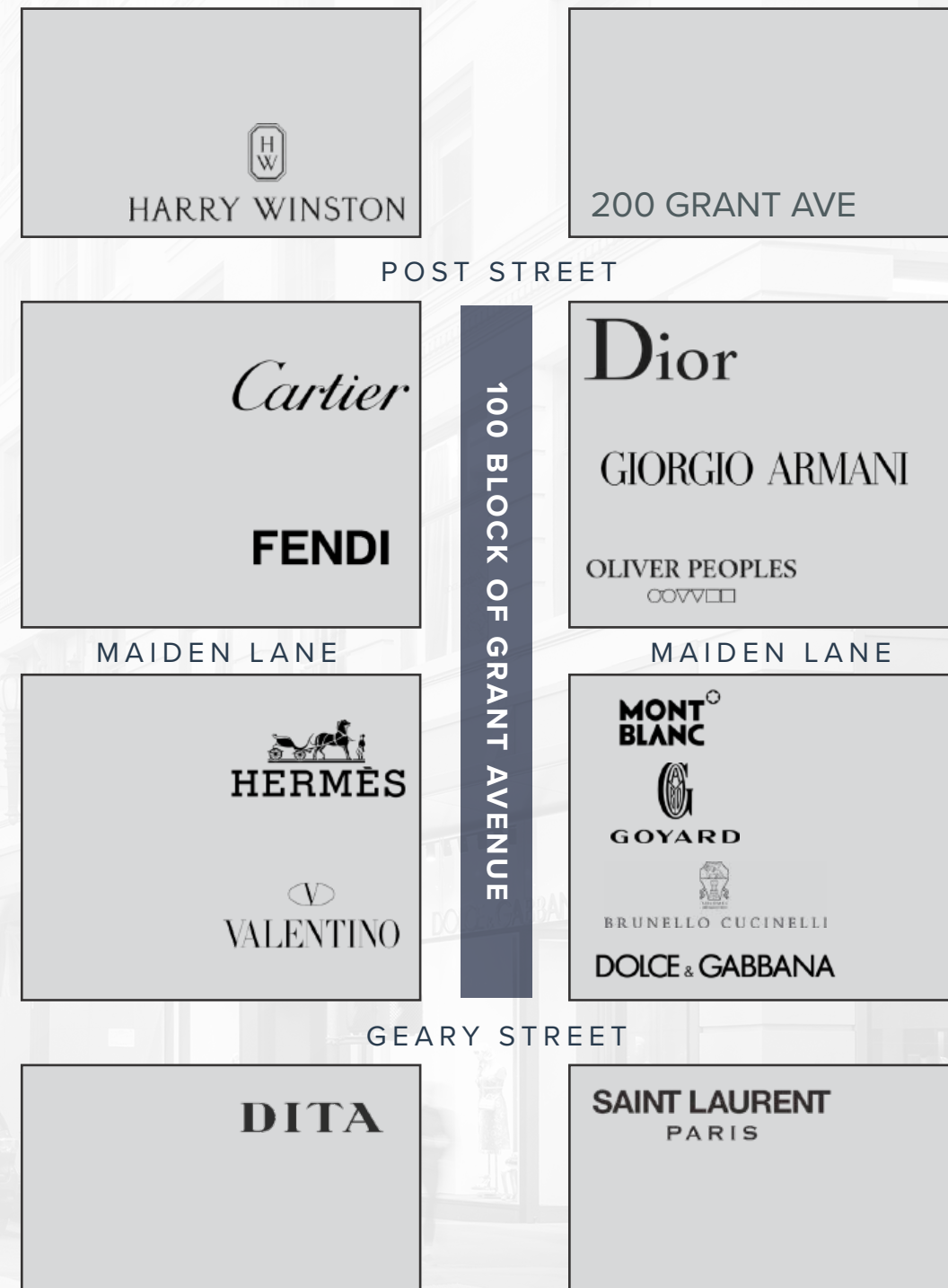


Notable transactions in Union Square over the past 24 months include Saint Laurent's recent lease at 90 Grant, Chanel's purchase of 340 Post, Bottega Veneta's expansion, Brunello Cucinelli's expansion, Graff Diamond's eight-year renewal, and Omega's new opening.



Current high-street tenant demand is now eclipsing 2019 levels.

THE 100 BLOCK OF GRANT AVE IS FULLY OCCUPIED



# union square at glance

Union Square is one of the world's top retail shopping districts, commanding some of the highest retail rents in the U.S. and featuring exclusive domestic and global brands. Located in the heart of Union Square's luxury corridor within the 25-block retail district, encompassing approximately four million square feet of retail (including the 1.25 million square feet Westfield San Francisco Centre). San Francisco had 26.2 million visitors in 2019 that spent \$10.2 billion on goods and services, according to the San Francisco Travel Association.

**97 HOTELS**

offering 25,000 rooms  
within a 1 mile radius

**25 HOTELS**

proposed within a mile  
radius adding 4,620 rooms  
to the area

**168,715**

day time population  
within a half-mile radius

**593**

**RESTAURANTS**  
within a half mile radius

**NO. 3**

high-street retail district  
in America

**OVER 65%**

visitors to Union Square  
are locals



## TOP US LUXURY DISTRICTS

| Rank | City          | District                           | Q4 2021 Retail Rent PSF |
|------|---------------|------------------------------------|-------------------------|
| 1    | New York      | Upper 5th Avenue (49th - 60th Sts) | \$1,700                 |
| 2    | Los Angeles   | Rodeo Drive (Beverly Hills)        | \$750                   |
| 3    | San Francisco | Union Square                       | \$515                   |
| 4    | Waikiki       | Kalakaua Avenue                    | \$420                   |
| 5    | Chicago       | North Michigan Avenue              | \$350                   |

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**ORACLE PARK**  
HOME OF THE SAN FRANCISCO GIANTS

**FINANCIAL DISTRICT**  
WEST COAST'S  
FINANCIAL CAPITAL

**TRANSBAY  
TRANSIT CENTER**

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SAN FRANCISCO CALIFORNIA

**SOMA**  
SAN FRANCISCO'S  
INNOVATION HUB

**WHITE HOUSE  
GARAGE**  
395 SPACES

**CARTIER**

**DIOR**

**VALENTINO**

**CAMPTON PLACE**

**BURBERRY**

**HERMES**

**YSL**

**MARRIOTT UNION SQUARE**

**HARRY WINSTON**

**BULGARI**

**NEIMAN MARCUS**

**WESTFIELD CENTER**

**GUCCI**

**LOUIS VUITTON**

**APPLE**

**CENTRAL SUBWAY STATION**

**MACY'S**

**TIFFANY & CO**

**UNION SQUARE**  
WORLD-CLASS SHOPPING  
AND TOURISM

**SAKS FIFTH AVENUE**

**KIMPTON SIR FRANCIS DRAKE**

**THE WESTIN ST. FRANCIS**

**HOTEL NIKKO**

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