

# KAHALA TOWER

PRIME BAY AREA OFFICE BUILDING

# 851

BURLWAY ROAD  
BURLINGAME, CA



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HWY 101 FRONTAGE

LOCATED IN THE  
HEART OF **NEW TECH**

PRIME PENINSULA  
LOCATION



# 851

BURLWAY ROAD  
BURLINGAME, CA

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# 851

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# EXECUTIVE SUMMARY

NAI Northern California, as exclusive advisor, is pleased to present the opportunity to purchase a prime Peninsula office asset with highway 101 frontage and visibility with incredible water and mountain views and breathtaking sights of airplanes preparing to land at nearby San Francisco International Airport (SFO). The property, located off Old Bayshore highway in Burlingame, is a 100% leased seven story office building with a great mix of tenants specializing in architecture, medical and financial services, import/export, among others. The approximately 65,000 SF building is located on a highly coveted 1.87 acres, adjacent to the Hyatt Regency and near the Crowne Plaza Hotel and major hospitality names serving nearby SFO. The property is also located in the midst a new tech corridor with a focus on Biotech in nearby South San Francisco and San Carlos and virtual reality with Facebook's Oculus acquisition. The latter is projected to occupy 767,000 SF of office space just 2 miles South of the subject property.

This fully leased building offers an investor a prime Peninsula office asset with a highway 101 frontage and close proximity to downtown San Francisco, Silicon Valley, SFO and major area employers and universities. It enjoys a highly coveted location in the San Francisco Bay Area known for its world class universities, the highest concentration of Fortune 500 headquarters, cutting edge Silicon Valley high tech giants and the nation's highest venture capital investments. Technology companies in the Bay Area raised more than \$10 billion in the first three months of 2018. A total of 408 companies were financed in the Bay Area during that time period, more than twice New York City, which was the next highest region.

Among nearby landmarks this asset enjoys are Stanford University (20 miles), Visa Global Headquarters (6.8 miles), Genentech (7.6 miles), Oracle (7.8 miles), Facebook (15 miles), Google (20 miles), Cisco (29 miles) among many others. The City of Burlingame is known for its high residential quality of life with a walkable downtown area and excellent public school system. It boasts some of the highest personal incomes in the nation and expensive homes. The property enjoys easy access to Highways 101, 280, 380, 92 and others and is less than one mile from the Caltrain Broadway Station in Burlingame.

<b>SALE PRICE:</b>	\$30,000,000
<b>PRICE/SF:</b>	\$463
<b>NOI:</b>	\$1,159,854
<b>MARKET CAP RATE:</b>	5.83%
<b>LOT SIZE:</b>	1.87 Acres
<b>BUILDING SIZE:</b>	64,740 SF
<b>BUILDING CLASS:</b>	B
<b>APN:</b>	026-112-130
<b>YEAR BUILT/REMODELED:</b>	1964/2008
<b>PARKING SPACES:</b>	151 spaces
<b>ZONING:</b>	Inner Bayshore
<b>MARKET:</b>	San Francisco

# PROPERTY DESCRIPTION

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# 851

BURLWAY ROAD  
BURLINGAME, CA

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## Property Overview

- 64,740 SF Class B Office Building with Highway 101 frontage
- 7 floors with 61 units ranging in size from 500-1900 SF
- Building exterior-Glass and Masonry
- Floor to ceiling windows
- Open floor plans-great for high tech space
- Great Bay and City views
- Direct Access to Highway 101 and easy access to 280 and 380
- Walking distance to many local amenities including many brand name hotels and restaurants and waterfront trails
- Free shuttle to Millbrae intermodal Station connecting Caltrain, Bart, SFO and SamTrans.
- High income demographics and high housing values
- Major high tech within a few miles from the property
- Stanford Hospital and biotech corridor nearby
- Centrally located to emerging, new high tech developments
- 3 miles South of San Francisco Airport
- Bayshore commercial zoning-IB (Inner Bayshore)

## Investment Overview

- Below market rents with upside of 56%
- Very attractive price per Square Foot of only \$436
- Fully leased asset with a strong tenant mix
- Very well maintained building with pride of ownership and new solar installation underway
- High identity asset with highway 101 frontage and proximity to SFO and new tech
- High office space demand location
- Benefits from the booming economy of the San Francisco Bay Area
- Highway 101 frontage with over 250,000 cars per day
- High average household income in excess of \$167,000 per year within a one mile radius
- New solar installation



# 851

BURLWAY ROAD  
BURLINGAME, CA

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## PROPERTY IMPROVEMENT

### Solar

300 Kilowatts (kw's) of solar tracking array were just approved to be installed at the property which will reduce the electricity bill annually by \$161,195. 90 kw's will be installed on the roof and 210 kw's in the parking lot. Without having to replace any of the parking spaces, the panels in the parking lot will act as a canopy for parking.

The panels are trackers which are on a hydraulic system, allowing them to constantly be facing the sun, maximizing the energy attained. Without the tracking system, the size of the project would need to be around 500 kw's instead of 300.

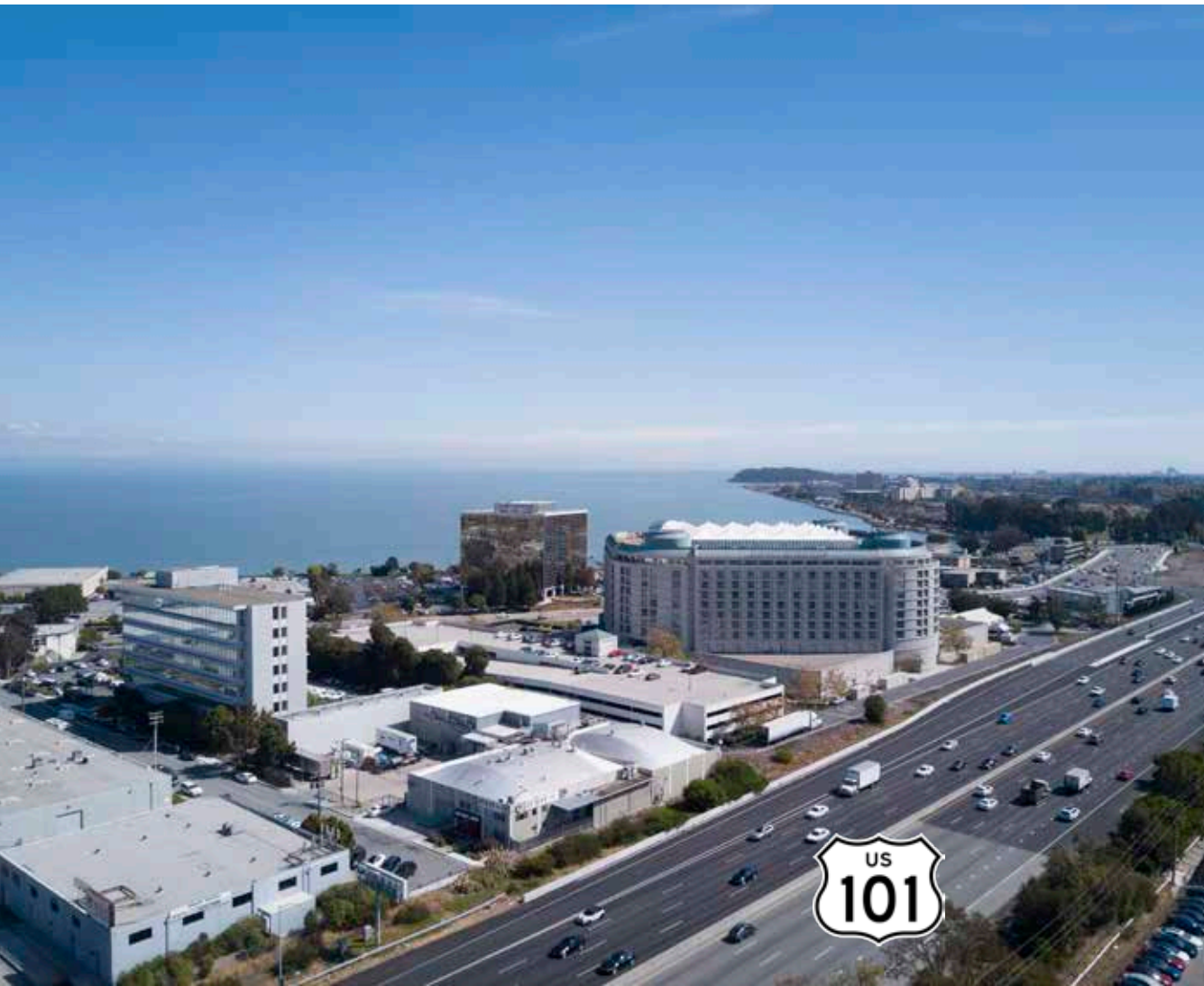
This project is considered for in the expenses

### Gas

Owner is installing a new boiler to cut the gas consumption by 50%, saving \$25,000 annually. This project is not currently considered for the expenses.

# LOCATION OVERVIEW

Prime location in Burlingame, part of the coveted Peninsula area of San Francisco, neighboring the San Francisco International Airport (SFO). The property is easily accessible, with Highway 101 frontage and serviced by several lines of public transportation such as BART, Burlingame Bayside Area Shuttle, SamTrans and CalTrain. Additionally, the property is within walking distance of multiple upscale hotels branches such as The Hyatt Regency, The Westin, Embassy Suites, Marriott and more. Burlingame continues to experience growth as a city and is expected to have a steady population increase of 3% over the next 5 years. With an average household income of \$137,500 within a one mile radius of the property, 851 Burlway presents a rare opportunity to invest in a desirable, high end market.



## The City of Burlingame

is located within Silicon Valley, which encompasses all of the Santa Clara Valley, the southern half of the San Francisco Peninsula, and southern portions of the East Bay. The region is a leading hub and startup ecosystem for high-tech innovation & development, accounting for one-third of all of the venture capital investment in the United States. The City of Burlingame has already begun to expand its economic reach from regional to global. With Facebook announcing its new 767,000 square foot campus two miles south of the subject property, the area is primed for investors to acquire in this upcoming tech-hub.

# FINANCIAL ANALYSIS

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## Investment Overview

	Current	Market
Price	\$30,000,000	\$30,000,000
Number of Offices	61	61
Approximate Square Footage	64,740	64,740
Price per Square Foot	\$463	\$463
Cap Rate	3.81%	5.83%

## Operating Data

Gross Scheduled Income	\$1,747,895	\$2,405,994
Vacancy Cost (2%)	\$0	-\$48,120
Gross Operating Income	\$1,747,895	\$2,357,874
Operating Expenses	\$588,041	-\$607,784
Net Operating Income	\$1,159,854	\$1,798,210

## NAI NORTHERN CALIFORNIA

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# FINANCIAL ANALYSIS

## Income & Expenses

<b>Revenues</b>	<b>Actual</b>	<b>Proforma</b>
Total Income	\$1,747,895	\$2,405,994
Vacancy Cost (2%)	\$0	-\$48,120
<b>Expenses as of December 31, 2017</b>		
Elevator	\$18,402	\$18,402
HVAC	\$11,210	\$11,210
Electrical	\$1,862	\$1,862
Janitorial	\$47,672	\$47,672
Janitorial Supplies	\$11,441	\$11,441
Window Cleaning	\$5,425	\$5,425
Repair & Maintenance	\$23,714	\$23,714
Landscaping	\$8,475	\$8,475
Pest Control	\$1,061	\$1,061
Insurance	\$9,860	\$9,860
Utilities*	\$37,757	\$37,757
Security Expenses	\$9,404	\$9,404
Telephone and Cell Phone	\$4,323	\$4,323
Post Sale: Property Taxes 1.15%	\$345,000	\$345,000
Management Fee (3%)	\$52,437	\$72,180
<b>Total Expenses</b>	<b>\$588,041</b>	<b>\$607,784</b>
<b>Net Income (NOI)</b>	<b>\$1,159,854</b>	<b>\$1,798,210</b>

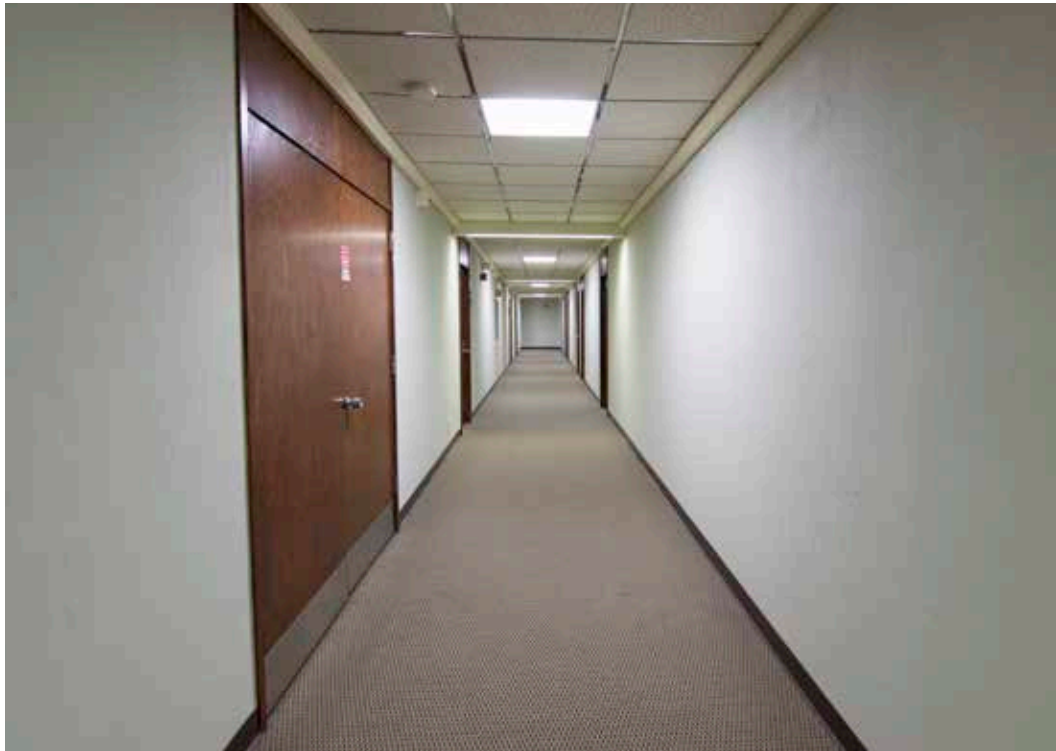
\*Actual amount reduced by electricity bill of \$161,195 due to installation of solar panel

# PROPERTY PHOTOS

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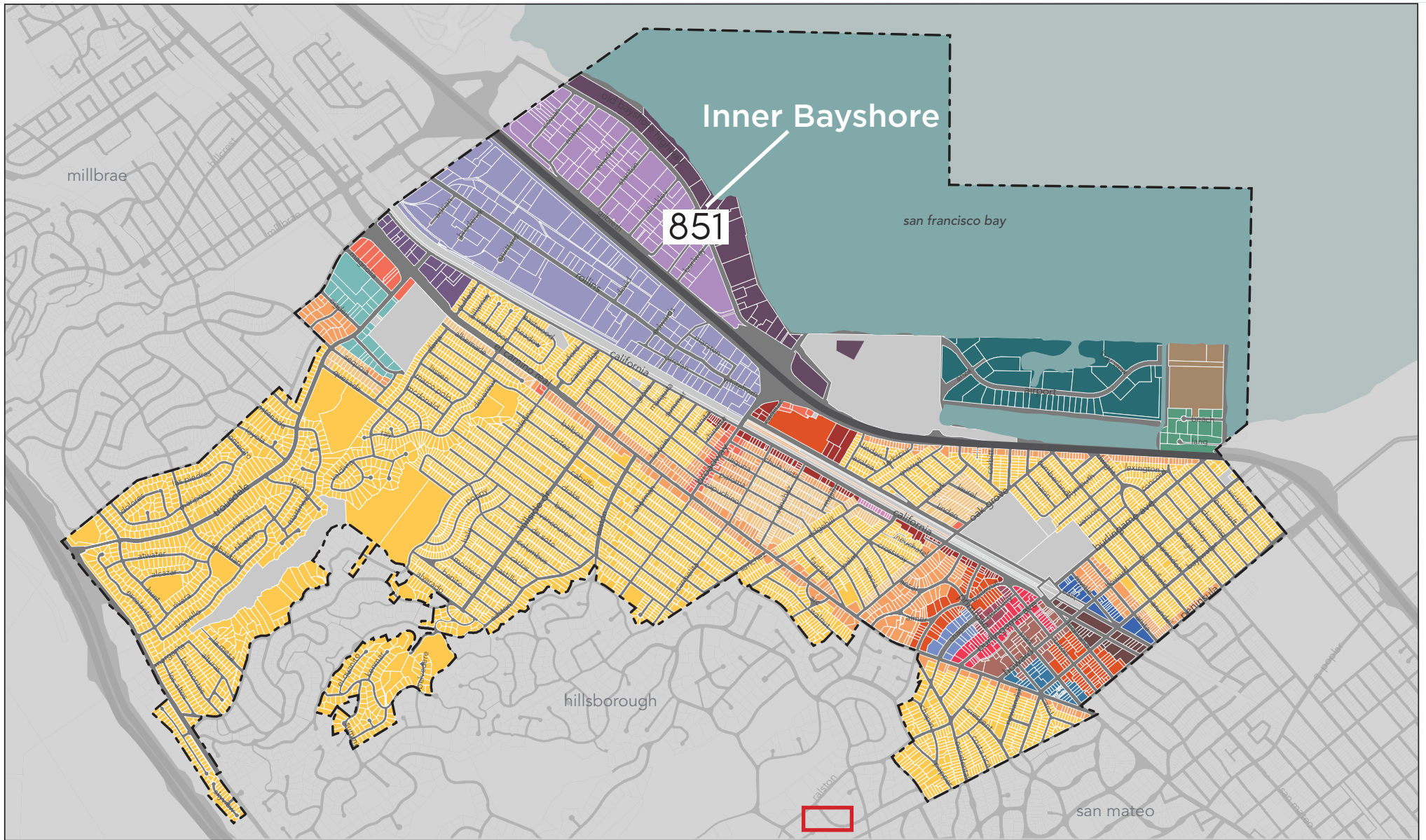






# AREA ANALYSIS

## ZONING MAP



**burlingame general plan zoning**

DRAFT June 2016

AA	APS	BMU	C2	CAC	CR	DOT	IB	MMU	R1	R3	SL	TW
APN	BAC	C1	C3	CAR	DAC	ECN	HMU	RR	R2	R4	TP	Unclassified





SANTA ROSA/  
NAPA



SACRAMENTO



MARIN  
COUNTY



OAKLAND



DOWNTOWN  
SAN FRANCISCO



851



SAN JOSE



GOLDEN GATE BRIDGE



NEW BAY BRIDGE

OAKLAND



DOWNTOWN SAN FRANCISCO

SOUTH SAN FRANCISCO



851

851 Burlway Rd



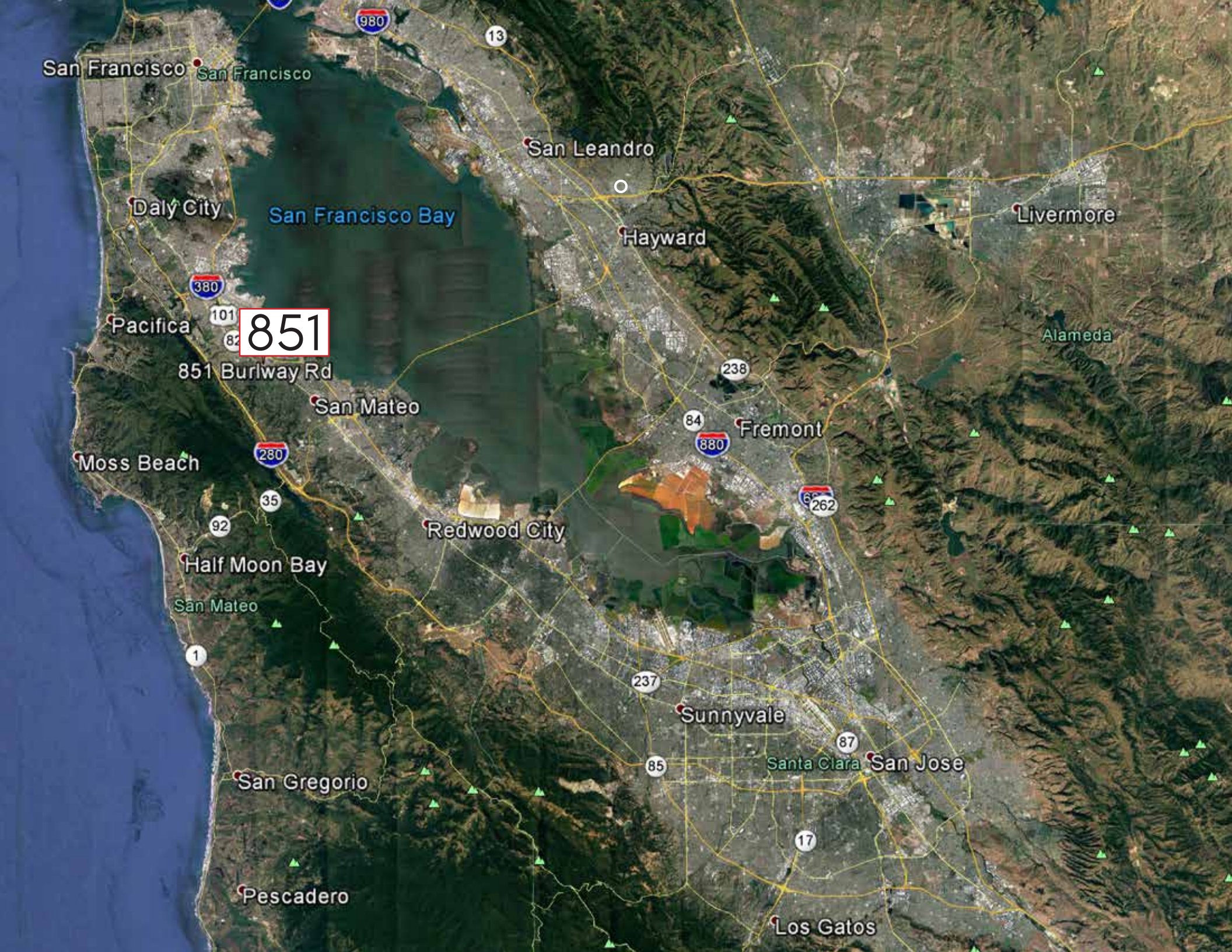
851



SAN MATEO BRIDGE

BURLINGAME

PALO ALTO



851

851 Burlway Rd





851



oculus



35



**facebook** continues expanding its Bay Area footprint with plans to lease an under-construction, waterfront office campus in Burlingame. The social media giant is in talks to take the entire 767,000 square feet in the \$300 million Burlingame Point development at 300 Airport Blvd.

“We’re excited about going into new areas like Burlingame,” said Christopher Hom, who leads Facebook’s real estate and strategy planning during a planning commission hearing earlier this week. “We have been very thoughtful about understanding that we needed to grow outside of Menlo Park, and we wanted to do that in a very strategic manner.”

The Facebook lease for Burlingame Point is not yet finalized, but the company envisions locating its Oculus division, which develops virtual and augmented reality technology. Brokerage firm JLL is representing Facebook in the negotiations.

“Oculus is our forward-thinking research component that is going to continue to advance the future of elements that we intend to bring to the public,” Hom said.

“You have an internationally recognized technology company — it’s going to enhance Burlingame’s reputation as a hub for cutting edge technology,” said Tim Tosta, a land use attorney with Arnt Fox who represents Facebook and the developer, at the public hearing.

# MAJOR COMPANIES

# 851

BURLWAY ROAD  
BURLINGAME, CA

SAN FRANCISCO



851



SAN MATEO BRIDGE

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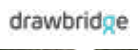
82



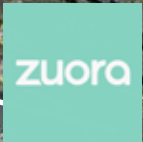
Skyline Blvd



N El Camino Real



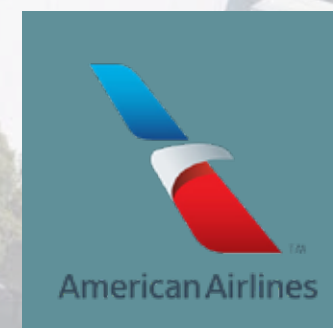
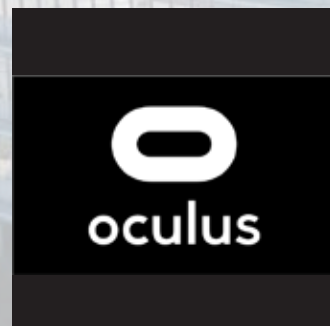
J. Arthur Younger Fwy



# MAJOR EMPLOYERS

# 851

BURLWAY ROAD  
BURLINGAME, CA



# AREA AMENITIES

# 851

BURLWAY ROAD  
BURLINGAME, CA



WESTIN  
HOTELS & RESORTS

Hampton  
by Hilton

Marriott  
HOTELS & RESORTS

SFO  
San Francisco  
International  
Airport

ELEPHANT BAR  
RESTAURANT

851

BENIHANA

enterprise



HYATT  
REGENCY

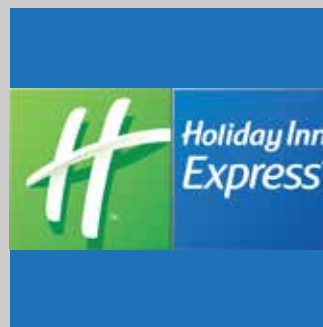
Hertz

Holiday Inn  
Express

# AREA AMENITIES

# 851

BURLWAY ROAD  
BURLINGAME, CA



# AREA AMENITIES

# 851

BURLWAY ROAD  
BURLINGAME, CA

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# 851

BURLWAY ROAD  
BURLINGAME, CA



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# REGIONAL OVERVIEW



## SAN FRANCISCO BAY AREA: AN ECONOMIC POWERHOUSE

Kahala Tower is located in the heart of the San Francisco Bay Area, which consists of nine counties including San Francisco, San Mateo, Santa Clara, Alameda, Contra Costa, Solano, Napa, Sonoma and Marin, situated on the perimeter of San Francisco Bay and San Pablo Bay.

Ranked first in product innovation with the number of produced patents, the Bay Area is anchored by three major cities: San Francisco, San Jose and Oakland. Major corporations in these cities and surrounding area make the region second in the nation in concentration of Fortune 500 companies, after New York.

Well-known for its iconic skyline, steep hills, cable cars and historic streetcars, Fisherman's Wharf and the Golden Gate Bridge, the city of San Francisco is voted the Best US City per Conde Nast Traveler magazine and has maintained this ranking for two decades.

Located in the South Bay, the cities of San Jose, Santa Clara, Sunnyvale, Mountain View, Palo Alto, Menlo Park, Redwood Shores and Burlingame are home to the world renown technology hub known as the Silicon Valley with numerous tech companies headquartered here, including are AMD, Adobe, Intel, Cisco Systems, Hewlett-Packard, Apple, Google, eBay, Netflix, Facebook and Yahoo!



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## San Francisco International Airport

Known as the “gateway to the Pacific”, SFO is a world-class airport serving 53 million domestic and international passengers in 2017. Overall traffic continues to grow and year to year grew 6% in 2017. The Bay Area’s largest airport is only 15 miles south of San Francisco and 3 miles from the subject property, and offers travelers a direct link from the airport to the city on BART, the region’s principal rail system.

## Colleges and Universities

The Bay Area is home to over 80 public and private colleges and universities including prestigious universities such as: Stanford University, University of California Berkeley, University of California San Francisco, University of San Francisco and many more. These institutions attract well-educated people to the area and provide the nucleus of activity in bio-medical technology, genetic engineering and software production.

## Transportation

Air transportation is available through a number of airports in the Bay Area: SFO, Oakland International Airport, and San Jose International offer facilities for international travel, air taxi, charter and cargo.

For the past 45+ years, San Francisco has operated the Bay Area Rapid Transit (BART), a heavy-rail public transit system linking the San Francisco Peninsula with Oakland, Berkeley, Fremont, Walnut Creek and other cities.





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## Tourism

San Francisco is the cultural center of the Bay Area. Cultural and entertainment activities include nationally renowned live theaters, art museums, local symphonies, operas and dance companies. The area supports six major professional sports teams, as well as top college-level athletic programs of the University of California at Berkeley, Stanford University and more.

## Well-Educated Labor Force

- Nearly 20% of California's population resides in the Bay Area - Over 7 million people
- Second highest densely populated U.S. city, after New York.
- Bay Area generates over 15% of all U.S. patents, more than double the next largest region
- 60 top ten graduate school programs

## Highly Productive Economy

- Bay Area GDP in 2017 was \$878B, which would rank 17th in the world, surpassing Saudi Arabia.
- 2nd most Fortune 500 companies in the country behind New York
- 48% of all VC funding in the nation is currently in the Bay Area



# FORTUNE 500 COMPANIES HEADQUARTERED IN BAY AREA

The San Francisco Bay Area has more Fortune 500 headquarters than any other region except for the tri-state New York City region.

Companies currently based in the San Francisco Bay Area

- Aerospace/defense**
- BAE Systems – Arlington, San Jose
  - Hexcel Corporation – Dublin
  - L3 Technologies – Menlo Park, (Randtron) San Leandro (Applied Technologies), Santa Rosa (Sonoma EO)
  - Lawrence Livermore National Laboratory – Livermore
  - Lockheed Martin Space Systems – Palo Alto, Sunnyvale
  - Made In Space, Inc. – Mountain View
  - NASA Ames Research Center – Moffett Field
  - Sandia National Laboratories – Livermore
  - Space Systems Loral – Palo Alto

**Apparel**

- Bebe – BrisbaneWay
- Charlotte Russe (clothing retailer)
- Dolls Kill – San Francisco
- Everlane – San Francisco
- Gap Inc. – San Francisco
- Gymboree Corporation – San Francisco
- JanSport – Alameda
- Levi Strauss & Co. – San Francisco
- Marmot – Santa Rosa
- ModCloth – San Francisco
- Mountain Hardwear – Richmond
- The North Face – Alameda
- O'Neill – Santa Cruz
- Ross Stores – Dublin
- Stitch Fix – San Francisco
- Zazzle – Redwood City
- Tea Collection - San Francisco
- Welcome Stranger - San Francisco

**Automotive**

- Motiv Power Systems<sup>[1]</sup> – Hayward
- Lucid Motors – Fremont, CA
- NIO – San Jose, CA
- Tesla Motors – Palo Alto, Fremont
- Waymo – Mountain View
- Zoox – San Carlos

**Biotechnology**

- 23andMe – Mountain View
- Anthera Pharmaceuticals – Hayward
- BioMarin Pharmaceutical – San Rafael
- Bio-Rad Laboratories – Hercules
- Buck Institute for Age Research – Novato
- Calico – South San Francisco
- Chiron – Emeryville
- Genentech (7) – South San Francisco
- Gilead Sciences – Foster City
- Intuitive Surgical – Sunnyvale
- Kosan Biosciences – Hayward

- Nektar Therapeutics – South San Francisco
- Mendel Biotechnology, Inc. – Hayward
- Roche Molecular Systems - Belmont
- Verily Life Sciences – Mountain View

**Consumer goods**

- Benefit Cosmetics – San Francisco
- Bianchi USA – Hayward
- Clorox (474) – Oakland
- GoPro – San Mateo
- Kleenspeed Technologies – Mountain View
- Method – San Francisco
- Sephora – San Francisco

**Specialized Bicycle Components – Morgan Hill**

**Creative/design**

- Ammunition – San Francisco
- Guts & Glory – Oakland
- IDEO – San Francisco
- Landor Associates – San Francisco
- Whipsaw – San Jose
- Tracticon (agency) - San Francisco

**Education**

- Chegg – Santa Clara
- Magoosh – Berkeley

**Electronics**

- Adaptec – Milpitas
- Advanced Micro Devices (AMD) (406) – Sunnyvale
- Agilent Technologies (443) – Santa Clara
- Altera – San Jose
- AMAX Information Technologies – Fremont
- Antec – Fremont
- Apple Inc. (103) – Cupertino
- Applied Materials (270) – Santa Clara
- Asus – Fremont
- Barracuda Networks – Campbell
- Brocade Communications Systems – Santa Clara
- Cisco Systems (71) – San Jose
- Digidesign – Daly City
- Dust Networks – Hayward
- E-mu Systems – Scotts Valley
- Fairchild Semiconductor – San Jose
- Fitbit – San Francisco
- Fujitsu Computer Products of America – Sunnyvale
- Genesis Microchip – Santa Clara
- Hewlett Packard (14) – Palo Alto
- Hitachi Data Systems – Santa Clara
- Hitachi Global Storage Technologies – San Jose
- Integrated Device Technology – San Jose
- Intel (60) – Santa Clara
- Jawbone – San Francisco
- JDS Uniphase – Milpitas
- Juniper Networks – Sunnyvale
- KLA Tencor – Milpitas
- Lam Research – Fremont

- Logitech – Fremont
- LSI Corporation – Milpitas (acquired by Avago Technologies)
- Marvell – Sunnyvale
- Maxtor – Milpitas (acquired by Seagate)
- Monster Cable Products – Brisbane
- National Semiconductor – Santa Clara
- Nest Labs – Palo Alto
- NetApp – Sunnyvale
- Nvidia – Santa Clara
- Philips Lumileds Lighting Company – San Jose
- Rackable Systems – Fremont (name changed to Silicon Graphics)
- Rambus – Los Altos
- SanDisk – Milpitas
- Sanmina-SCI (255) – San Jose
- Seagate Technology – Cupertino
- Silicon Graphics – Fremont (acquired by Rackable Systems)
- Silicon Image – Sunnyvale
- Solectron Corporation – Milpitas
- Sony Optiarc America Inc. – San Jose
- Super Talent – San Jose
- Supermicro – San Jose
- Terayon – Santa Clara
- THX – San Rafael
- Touchstone Semiconductor – Milpitas
- Xilinx – San Jose

**Energy**

- Bloom Energy – Sunnyvale
- Calpine Corporation (318) – San Jose, California/Houston, Texas
- Chevron (3) – San Ramon
- Cupertino Electric – San Jose
- Energy Recovery Inc. – San Leandro
- Mosaic Inc. – Oakland (solar power crowdfunding)
- PG&E (183) – San Francisco
- Primus Power – Hayward
- Rosendin Electric – San Jose
- SolarCity – San Mateo
- SunEdison – Belmont
- Sungevity – Oakland
- SunPower – San Jose
- SunRun – San Francisco

**Engineering and Construction**

- Bechtel - San Francisco
- URS Corporation - San Francisco
- Swinerton - San Francisco

**Entertainment**

- Dolby Laboratories – San Francisco
- Electronic Arts – Redwood City
- Industrial Light & Magic – San Francisco
- Kerner Optical – San Rafael
- Lucasfilm Animation – San Rafael (Lucas Valley)
- Netflix – Los Gatos
- Niantic – San Francisco
- Pandora Radio – Oakland
- Pixar – Emeryville

- Sega of America – San Francisco
- Skywalker Sound – San Rafael (Lucas Valley)
- Sony Interactive Entertainment (PlayStation) – San Mateo
- Zynga – San Francisco

**Financial**

- Calypso Technology - San Francisco
- Charles Schwab Corporation - San Francisco
- Coinbase – San Francisco
- FICO (Fair Isaac Corporation) - San Jose and San Rafael
- Fireman's Fund Insurance Company – Novato
- Fisher Investments – Woodside
- Franklin Templeton Investments – San Mateo
- PayPal – San Jose
- Robert Half International – Menlo Park
- Silicon Valley Bank – Santa Clara
- Square, Inc. – San Francisco
- Visa, Inc. – Foster City
- Wells Fargo Bank – San Francisco
- Lending Club - San Francisco

**Food and drink**

Food and drink establishments with one location are not included in this list. Local and regional establishments with more than one location are included.

- Anchor Brewers & Distillers, LLC – San Francisco
- Annabelle Candy Company – Hayward
- Annie's Homegrown – Berkeley
- Black Angus Steakhouse – Los Altos
- C&H Pure Cane Sugar – Crockett
- Clif Bar – Berkeley
- Columbus Salame – Hayward
- Dreyer's Grand Ice Cream – Oakland
- Ghirardelli Chocolate Company – San Leandro
- Häagen-Dazs – Oakland
- Impossible Foods - Redwood City
- Il Fornaio – Corte Madera
- Jelly Belly – Fairfield
- Mountain Mike's Pizza – Hayward
- Odwalla – Half Moon Bay
- Otis Spunkmeyer – San Leandro
- Peet's Coffee & Tea – Emeryville
- Point Reyes Farmstead Cheese Company – Point Reyes Station
- PowerBar – Berkeley
- See's Candies – South San Francisco
- Shasta – Hayward
- Takaki Bakery (Andersen Institute of Bread and Life) – Hayward
- Togo's - San Jose
- Castlight Health – San Francisco
- Eargo – Mountain Valley

**Healthcare**

- Kaiser Permanente – Oakland
- McKesson – San Francisco
- Palo Alto Medical Foundation – Palo Alto

**Internet**

- Airbnb – San Francisco
- Alphabet Inc. – Mountain View
- Ask.com – Oakland
- Box – Redwood City
- Cisco – San Jose
- Craigslist – San Francisco
- Dropbox - San Francisco
- Ebates – San Francisco
- eBay (326) – San Jose
- Evernote - Redwood City
- Facebook – Menlo Park
- Google (150) – Mountain View
- Hearsay Social – San Francisco
- Instacart – San Francisco
- LinkedIn – Sunnyvale
- Lyft – San Francisco
- Pinterest – San Francisco
- Quora – Mountain View
- Salesforce.com – San Francisco
- Slack Technologies – San Francisco
- Poll Everywhere - San Francisco
- SurveyMonkey – San Mateo
- Tripping.com – San Francisco
- Twitter – San Francisco
- Uber – San Francisco
- Wikimedia Foundation – San Francisco
- Workday – Pleasanton
- Yahoo! (353) – Sunnyvale
- Yelp – San Francisco
- YouTube – San Bruno
- Zendsk - San Francisco
- Zoosk – San Francisco

**Media**

- *Communication Arts* – Menlo Park
- *Daily Review* – Hayward
- *Dwell* – San Francisco
- *Future US* – South San Francisco
- POPSUGAR Inc. – San Francisco
- *San Francisco Chronicle* – San Francisco
- *San Jose Mercury News* – San Jose
- University of California Press – Berkeley
- Complex (magazine) – San Francisco

**Mobile media**

- Bleacher Report – San Francisco
- MobiTV – Emeryville
- TubeMogul – Emeryville

**Musical instruments and accessories**

- Dunlop Manufacturing – Benicia
- E-mu Systems – Scotts Valley
- Saga Musical Instruments – South San Francisco
- Santa Cruz Guitar Company – Santa Cruz

**Networking**

- A10 Networks – San Jose
- Arista Networks – Santa Clara

- Aryaka Networks – Milpitas
- Barefoot Networks – Palo Alto
- Big Switch Networks – Santa Clara
- Brocade Communications – San Jose
- Cisco – San Jose
- Ericsson – Santa Clara
- F5 Networks – San Jose
- Fortinet – Sunnyvale
- Juniper Networks – Sunnyvale
- Minerva Networks – San Jose
- NETGEAR – San Jose
- Palo Alto Networks – Santa Clara

**Real estate**

- Redfin – San Francisco
- Digital Realty – San Francisco
- LiquidSpace – San Francisco
- Prologis – San Francisco
- Trulia – San Francisco

**Retail**

- Charlotte Russe (clothing retailer)
- Cost Plus Inc. – Oakland
- Cycle Gear – Benicia
- Gap.com – San Francisco
- Gymboree – San Francisco
- Levi's – San Francisco
- Macys.com – San Francisco
- Minted – San Francisco
- Orchard Supply Hardware – San Jose
- Pottery Barn – San Francisco
- Restoration Hardware – Corte Madera
- Ross Stores (412) – Pleasanton
- Safeway (55) – Pleasanton
- Shutterfly – Redwood City
- Walmart.com – San Bruno
- Williams-Sonoma – San Francisco
- Zazzle – Redwood City

# LEASE COMPARABLES



	Subject Property	Price/SF/Year	Building SF
	<b>Kahala Tower</b> 851 Burlway Rd. Burlingame, CA 94010	AVG. \$31.24	64,740 SF
	Address	Price/SF/Year	Building SF
1	<b>Crosby Commons</b> 1375 Burlingame Ave. Burlingame, CA 94010	\$60.00	20,983 SF
2	<b>Bayside Corporate Center</b> 433 Airport Blvd. Burlingame, CA 94010	\$37.20	62,000 SF
3	<b>Sea Breeze</b> 111 Anza Blvd. Burlingame, CA 94010	\$42.00	101,485 SF
4	327 N. San Mateo Dr. San Mateo, CA 94401	\$48.00	11,504 SF
5	<b>The Crown Plaza</b> 875 Mahler Rd. Burlingame, CA 94010	\$35.40	56,000 SF
6	<b>Third Floor Office Space</b> 1290 Howard Ave. Burlingame, CA 94010	\$51.60	32,315 SF

# SALE COMPARABLES



Subject Property

Price

Building SF

Price/SF

**Kahala Tower**

851 Burlway Rd.  
Burlingame, CA 94010

\$30,000,000

64,740 SF

\$463.39

Address

Price

Building SF

Price/SF

1

**Peninsula Office Park IV**  
2655 Campus Dr.  
San Mateo, CA 94403

\$24,330,905

52,106 SF

\$466.95

2

1440 Chapin Ave.  
Burlingame, CA 94010

\$30,500,000

44,182 SF

\$690.33

3

3000 Clearview Way, Bldg. E  
Burlingame, CA 94402

\$25,505,485

45,435 SF

\$561.36

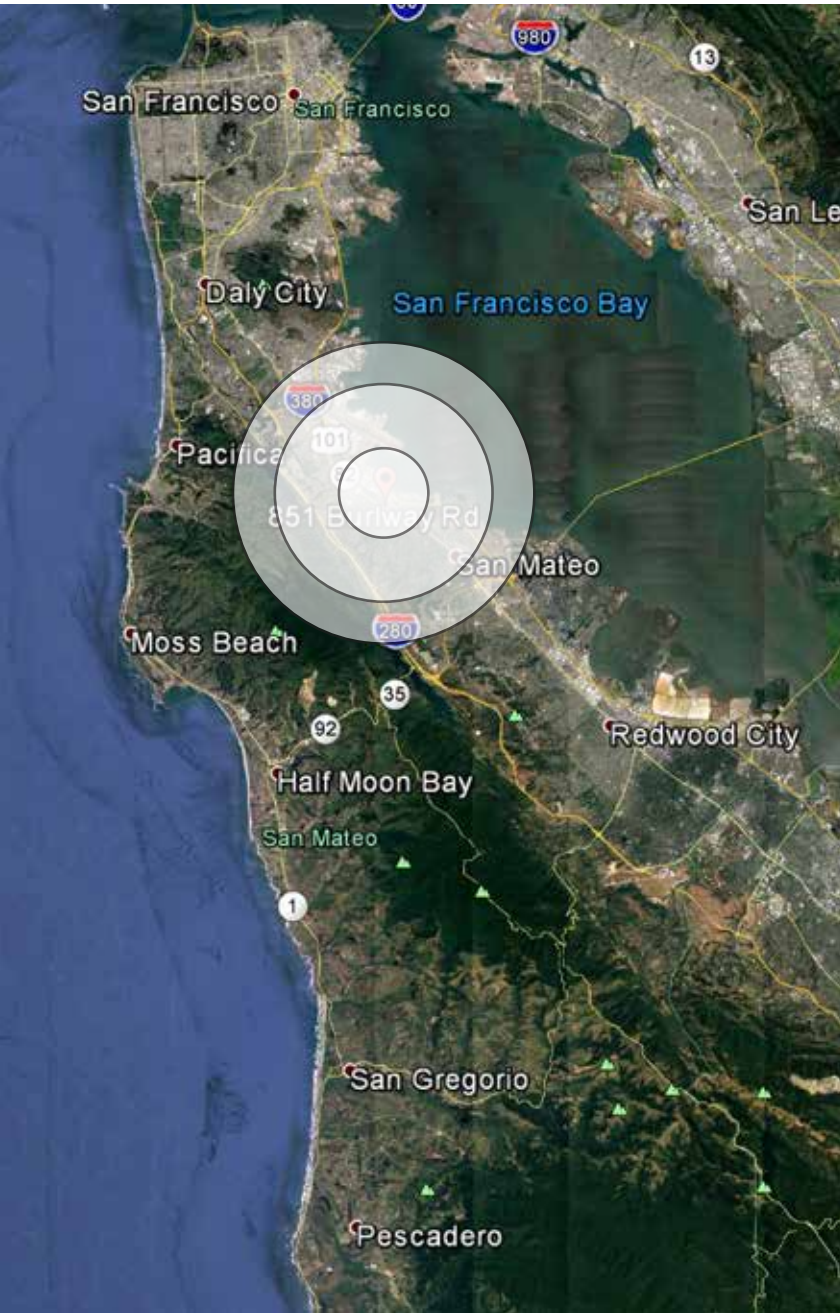
**TOTALS**

**\$26,778,797**

**47,241 SF**

**\$566.85**

# DEMOGRAPHICS & TRAFFIC COUNT



## TRAFFIC COUNT

Collection Street	Cross Street	Cross Street Dist/Dir	Traffic Volume	Count Year	Dist from Subject	Type
Bayshore Fwy	Broadway	0.47 SE	249,105	2016	0.10	MPSI...
Bayshore Fwy	Broadway	0.47 SE	244,000	2017	0.10	MPSI...
Bayshore Hwy	Burlway Rd	0.24 NW	14,091	2017	0.19	MPSI...

## DEMOGRAPHICS

Population:	1 mile	3 miles	5 miles
2023 Projection	11,153	94,256	192,212
<b>2018 Estimate</b>	<b>10,820</b>	<b>91,526</b>	<b>186,454</b>
2010 Census	10,123	86,093	174,328
Growth 2018-2023	3.08%	2.98%	3.09%
<b>Growth 2010-2018</b>	<b>6.89%</b>	<b>6.31%</b>	<b>6.96%</b>
2018 Population Hispanic Origin	1,539	18,113	42,543
<b>2018 Population by Race:</b>			
White	7,654	57,320	117,366
Black	130	1,620	3,432
Am. Indian & Alaskan	43	677	1,485
Asian	2,403	26,679	51,639
Hawaiian & Pacific Island	57	1,222	3,790
Other	534	4,008	8,741
U.S. Armed Forces:	0	0	4
<b>Households:</b>			
2023 Projection	4,544	36,893	73,176
2018 Estimate	4,420	35,842	71,028
2010 Census	4,193	33,757	66,520
Growth 2018 - 2023	2.81%	2.93%	3.02%
Growth 2010 - 2018	5.41%	6.18%	6.78%
Owner Occupied	2,107	18,711	39,706
Renter Occupied	2,313	17,131	31,323
<b>2018 Avg Household Income</b>	<b>\$167,798</b>	<b>\$149,686</b>	<b>\$145,603</b>
<b>2018 Med Household Income</b>	<b>\$137,500</b>	<b>\$112,718</b>	<b>\$111,453</b>



## **NAI** Northern California

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