



COMMERCIAL PARTNERS
NORTH

BROKER OPINION OF VALUE

The Mobi Building

64 S Park Street, San Francisco, CA 94107

Presented To:

Enter Client Name

Client Company Name
December 10, 2020

Presented By:

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Principal
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EXECUTIVE SUMMARY



OFFERING SUMMARY

Building Size:	410,000 SF
Available SF:	5,000 - 20,000 SF
Lot Size:	0.5 Acres
Number of Units:	89
Year Built:	2006
Renovated:	2011
Zoning:	B-1 / B-2
Market:	San Francisco Metro
Submarket:	Silicon Valley
Traffic Count:	25,000

PROPERTY OVERVIEW

The Mobi Building is an exceptional office opportunity for technology companies looking for a state-of-the-art campus environment. The building has excellent amenities and tenant services, perfect for long hours at the office. The campus is comprised of three buildings - The Mobi which was built in 2010 and offers 12 floors of open office space. The Mobi II which was added in 2012 and houses the campus cafeteria and recreational space with ping pong rooms, a bowling alley and open space that can be transformed as you like. The third building, The Mobi III, is the newest addition to the campus and was built in 2014. It offers more offices and conference room areas as well as a large amphitheater for conferences and events. All buildings are equipped with the best technology and optimized for connectivity.

PROPERTY HIGHLIGHTS

- Located in the heart of the Financial District
- Institutional ownership and management
- LEED® EBOM Gold certified building
- 3 story historical Conservatory



COMPLETE HIGHLIGHTS



LOCATION INFORMATION

Building Name	The Mobi Building
Street Address	64 S Park Street
City, State, Zip	San Francisco, CA 94107
County	San Francisco
Market	San Francisco Metro
Sub-market	Silicon Valley
Cross-Streets	Liberty & Cadwalader
Signal Intersection	No

BUILDING INFORMATION

Building Class	A
Occupancy %	100.0%
Tenancy	Multiple
Number of Floors	12
Average Floor Size	40,000 SF
Year Built	2006
Year Last Renovated	2011
Gross Leasable Area	466,000 SF
Construction Status	Existing
Framing	Steel Frame
Roof	Flat
Free Standing	Yes



REGIONAL MAP

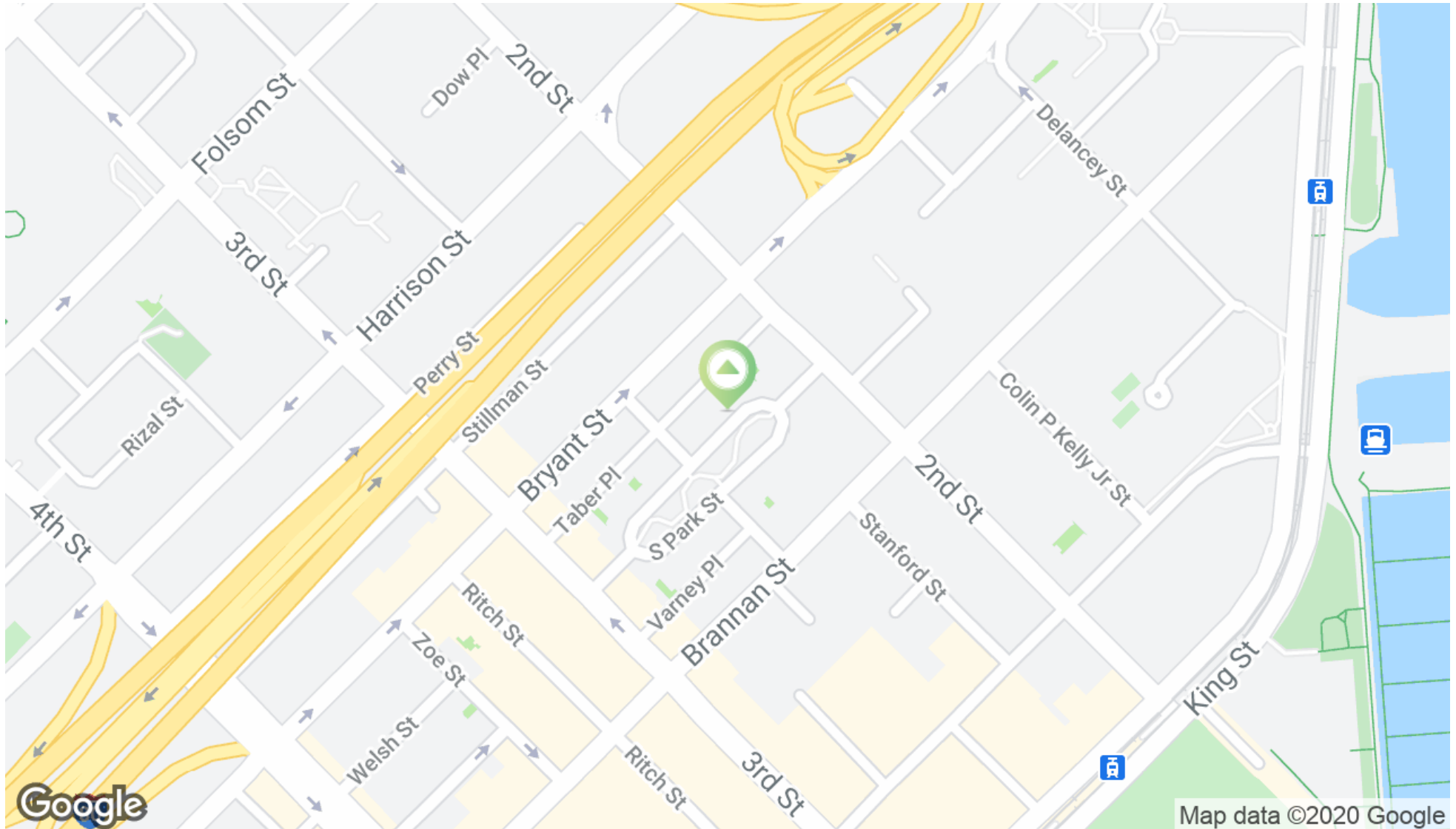


LOCATION OVERVIEW

An exceptional location both for business and life after-hours, The Mobi Building is directly across the street from the ballpark. This venue also hosts concerts, collegiate sports and other entertainment events throughout the year. Dining in is easy with a full-service grocery store located one block from the campus. Choose from the many restaurants that cater equally to the weekday and weekend crowds, with outdoor decks, weekend brunch, and a sizzling night scene. Outdoor recreation is a highlight of the area.



LOCATION MAPS





FINANCIAL SUMMARY

INVESTMENT OVERVIEW

2012

Price	\$2,000,000
Price per SF	\$4.88
CAP Rate	-
Cash-on-Cash Return (yr 1)	- %
Total Return (yr 1)	-
Debt Coverage Ratio	-

OPERATING DATA

2012

Gross Scheduled Income	\$20,626,288
Other Income	\$746,736
Total Scheduled Income	-
Vacancy Cost	-
Gross Income	-
Operating Expenses	-
Net Operating Income	-
Pre-Tax Cash Flow	-

FINANCING DATA

2012

Down Payment	-
Loan Amount	-
Interest Rate	-%
Amortization Schedule	- Years
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-



INCOME & EXPENSES

INCOME SUMMARY	2012	PER SF
Expense Reimbursements	\$315,087	\$0.77
HVAC OT Income	\$12,090	\$0.03
Access Card Income	\$423	\$0.00
Parking Income	\$97,328	\$0.24
Additional Parking Income	\$0	\$0.00
Base Rent Abatement Reimb.	\$465,824	\$1.14
Conference Room Income	\$1,814	\$0.00
Gross Income	\$9,207,653	\$22.46
EXPENSE SUMMARY	2012	PER SF
Payroll & Benefits	\$253,752	\$0.62
Leasing Commissions	\$333,479	\$0.81
Tenant Improvements	\$599,364	\$1.46
Property Taxes	\$956,420	\$2.33
Utilities	\$816,156	\$1.99
Security	\$188,072	\$0.46
Administrative	\$34,920	\$0.09
Marketing/Promotions	\$9,722	\$0.02
Cleaning	\$338,109	\$0.82
Management Fee	\$153,412	\$0.37
Insurance	\$342,701	\$0.84
Repairs & Maintenance	\$371,655	\$0.91
Capital Reserves	\$35,182	\$0.09
Gross Expenses	\$4,432,944	\$10.81
Net Operating Income	-	-



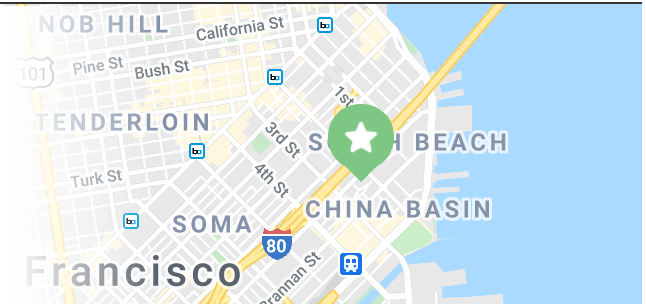
SALE COMPS



SUBJECT PROPERTY

64 S Park Street | San Francisco, CA 94107

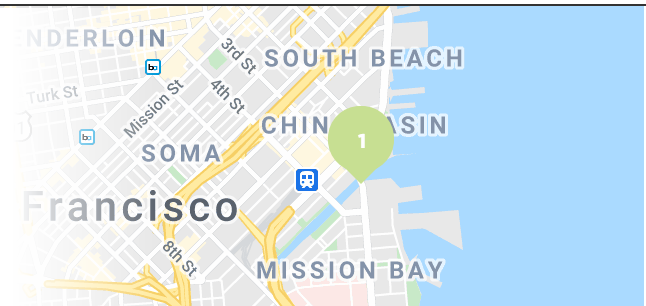
Sale Price:	\$2,000,000	Lot Size:	0.5 AC
Year Built:	2006	Building	410,000 SF
Price PSF:	\$4.88		



THE IMPERIAL OFFICE BUILDING

1200 3rd Street | San Francisco, CA 94107

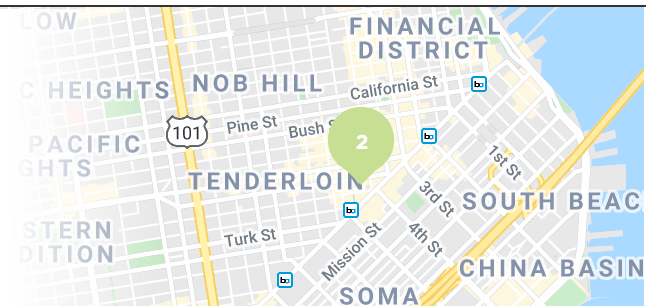
Sale Price:	\$53,500,000	Lot Size:	1.3 Acres
Year Built:	1988	Building SF:	2,100,000 SF
Price PSF:	\$25.48	CAP:	8.9%
Closed:	02/17/2014	Occupancy:	95%
NOI:	\$2,350,000		



THE HYATT CENTER

1 Stockton St | San Francisco, CA 94108

Sale Price:	\$40,000,000	Lot Size:	0.4 Acres
Year Built:	2002	Building SF:	800,000 SF
Price PSF:	\$50.00	CAP:	12%
Closed:	11/20/2012	Occupancy:	98%
NOI:	\$2,399,488		





SALE COMPS

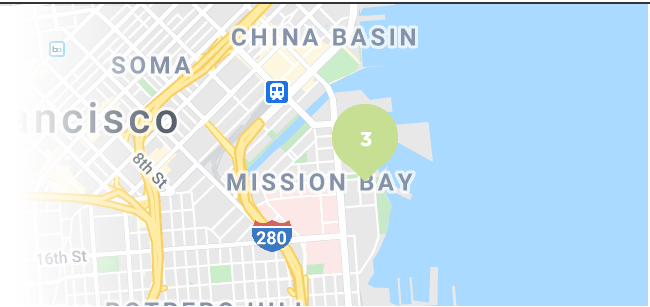
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MISSION BAY BLOCK 26A

500 Terry Francois | San Francisco, IL 94108

Sale Price:	\$49,773,999	Lot Size:	2 Acres
Year Built:	1905	Building SF:	25,000 SF
Price PSF:	\$1,990.96	CAP:	8.1%
Closed:	09/01/2012	Occupancy:	75%
NOI:	\$254,645		



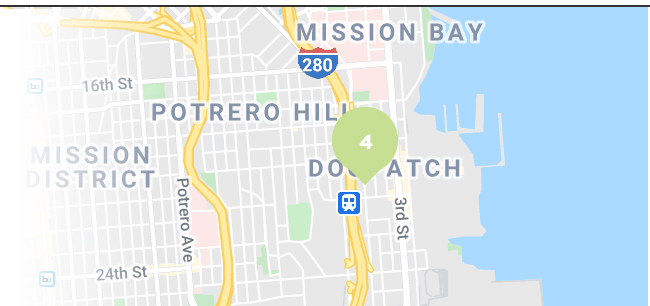
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REGENTS PARK

953 Indiana Street | San Francisco, CA 94107

Sale Price:	\$38,750,000	Lot Size:	1 Acres
Year Built:	2010	Building SF:	1,300,000 SF
Price PSF:	\$29.81	CAP:	9.4%
Closed:	09/03/2012	Occupancy:	100%
NOI:	\$123,456		



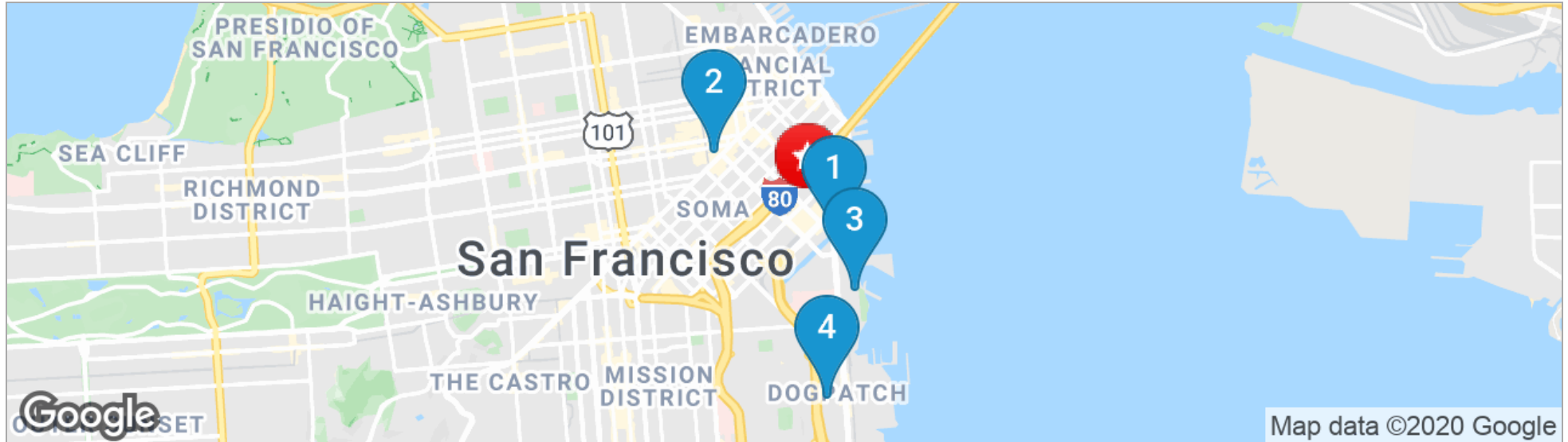


SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	CAP	# OF UNITS	
	The Mobi Building 64 S Park Street San Francisco, CA 94107	\$2,000,000	410,000 SF	\$4.88	-	89	
	SALE COMPS	PRICE	BLDG SF	PRICE/SF	CAP	# OF UNITS	CLOSE
1 	The Imperial Office Building 1200 3rd Street San Francisco, CA 94107	\$53,500,000	2,100,000 SF	\$25.48	8.9%	22	02/17/2014
2 	The Hyatt Center 1 Stockton St San Francisco, CA 94108	\$40,000,000	800,000 SF	\$50.00	12.0%	17	11/20/2012
3 	Mission Bay Block 26A 500 Terry Francois San Francisco, IL 94108	\$49,773,999	25,000 SF	\$1,990.96	8.1%	-	09/01/2012
4 	Regents Park 953 Indiana Street San Francisco, CA 94107	\$38,750,000	1,300,000 SF	\$29.81	9.4%	21	09/03/2012
		PRICE	BLDG SF	PRICE/SF	CAP	# OF UNITS	CLOSE
	Totals/Averages	\$45,506,000	1,056,250 SF	\$43.08	9.6%	20	



SALE COMPS MAP



SUBJECT PROPERTY

64 S Park Street | San Francisco, CA 94107

1

THE IMPERIAL OFFICE BUILDING

1200 3rd Street
San Francisco, CA 94107

2

THE HYATT CENTER

1 Stockton St
San Francisco, CA 94108

3

MISSION BAY BLOCK 26A

500 Terry Francois
San Francisco, IL 94108

4

REGENTS PARK

953 Indiana Street
San Francisco, CA 94107



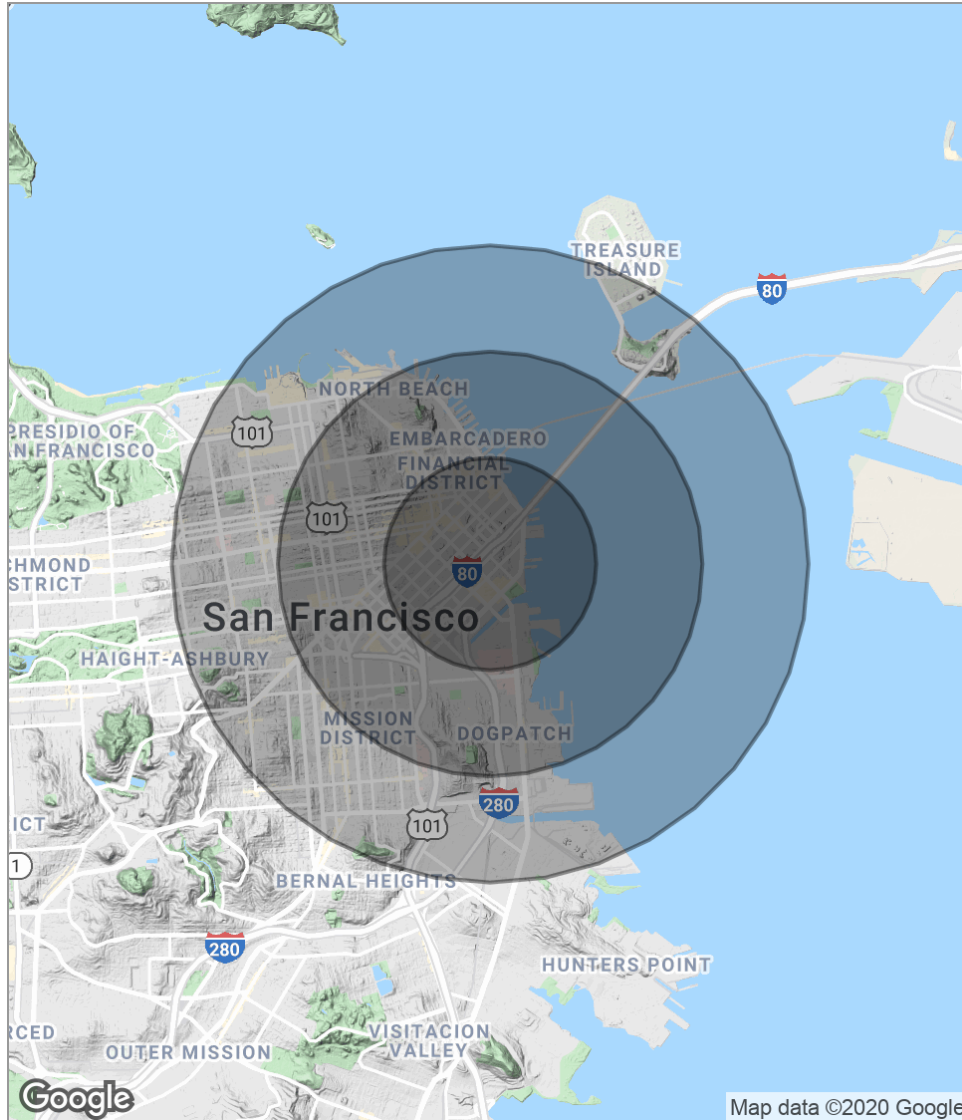
DEMOGRAPHICS REPORT

	1 MILE	2 MILES	3 MILES
Total population	29,453	166,330	336,355
Median age	41.0	41.1	38.8
Median age (male)	40.0	41.1	38.8
Median age (female)	40.8	40.8	38.6
Total households	15,743	89,419	173,899
Total persons per HH	1.9	1.9	1.9
Average HH income	\$119,628	\$80,369	\$91,615
Average house value	\$809,515	\$811,596	\$838,553
Total Population - White	14,430	77,716	192,675
% White	49.0%	46.7%	57.3%
Total Population - Black	2,396	9,786	21,348
% Black	8.1%	5.9%	6.3%
Total Population - Asian	10,368	63,696	91,621
% Asian	35.2%	38.3%	27.2%
Total Population - Hawaiian	134	648	978
% Hawaiian	0.5%	0.4%	0.3%
Total Population - American Indian	123	1,141	2,153
% American Indian	0.4%	0.7%	0.6%
Total Population - Other	1,024	7,962	16,577
% Other	3.5%	4.8%	4.9%
Total Population - Hispanic	2,486	20,413	55,640
% Hispanic	8.4%	12.3%	16.5%

Data source: U.S. Census Bureau, 2010



DEMOGRAPHICS MAP



POPULATION	1 MILE	2 MILES	3 MILES
Total population	29,453	166,330	336,355
Median age	41.0	41.1	38.8
Median age (male)	40.0	41.1	38.8
Median age (Female)	40.8	40.8	38.6
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	15,743	89,419	173,899
# of persons per HH	1.9	1.9	1.9
Average HH income	\$119,628	\$80,369	\$91,615
Average house value	\$809,515	\$811,596	\$838,553
ETHNICITY (%)	1 MILE	2 MILES	3 MILES
Hispanic	8.4%	12.3%	16.5%
RACE (%)	1 MILE	2 MILES	3 MILES
White	49.0%	46.7%	57.3%
Black	8.1%	5.9%	6.3%
Asian	35.2%	38.3%	27.2%
Hawaiian	0.5%	0.4%	0.3%
American Indian	0.4%	0.7%	0.6%
Other	3.5%	4.8%	4.9%

* Demographic data derived from 2010 US Census



OPINION OF VALUE

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ADVISOR BIO 1



KRISTOPHER KRISCO

Principal

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PROFESSIONAL BACKGROUND

- Kristopher Krisko specializes in representing property owners and tenants to facilitate the sale and leasing of medical and office properties throughout Macomb County.
- Before joining Commercial Partners in early 2012, Kris spent eight years at L. Mason Capital, Inc.
- Prior to his commercial real estate career, he spent seven years working for a commercial & residential construction company.
- Having a construction background has served as a benefit to clients in both negotiating tenant improvement cost and utilizing the cost approach to complete transactions.
- By focusing on creating and maintaining long-term relationships with his clients, Kris has steadily increased his portfolio of listings and tenants over his nine years in the industry.

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