

# 1100 Van Ness Avenue San Francisco

*San Francisco's Brand-New Class A On-Campus Medical Office Building*



# 1100 Van Ness Avenue

## San Francisco

### OPPORTUNITY

- 1100 Van Ness, recently completed by PMB and now open, is the first new multi-tenant medical office building constructed in San Francisco since the 1980s
- Located across the street from the new \$2.3 billion 274-bed California Pacific Medical Center. The prime central location affords access to all San Francisco neighborhoods. In addition the building is connected directly to the hospital via a tunnel under Van Ness Avenue
- Physicians are able to plan highly-efficient offices, taking advantage of PMB's design team to optimize the size, flow and layout of new clinical space
- Tenants have the option to participate in an investment program for the building, whereby they may invest side-by-side with the developer. Investment amounts can be financed

### BUILDING

- Totalling 11 floors, the building is approximately 234,000 sf, with 84% of the space committed to date by Sutter Health and a range of private physician groups
- Floor plates of available floors range in size from approximately 1,000 rsf to 15,061 rsf
- Five high-speed elevators (including a physician express elevator), multi-zone HVAC controls, and electronic directories. LEED characteristics such as shower/locker rooms, dedicated bicycle parking, electric vehicle charging stations and green roofs
- Five underground parking levels with a total of 383 parking spaces; access to garage off Geary Street and Cedar Street

### LOCATION

- At intersection of Van Ness and Geary, immediately across the street from CPMC Van Ness Campus
- At center point of population base for all of San Francisco
- Major MUNI connecting point, with north/south and east/west express buses converging
- New Bus Rapid Transit (BRT) lane being created on Van Ness for express bus service

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### LEASING PROCESS/TERMS

- Space can be “reserved” via PMB’s Suite Design Agreement (SDA), which allows for space planning prior to a lease commitment to evaluate potential space plans
- While reviewing the lease document, tenants will be provided preliminary budget for build-out
- Depending on the Landlord TI contribution, base rent is \$4-5.00 NNN per rentable sf per month (with annual 3% increases), with estimated annual operating expenses in addition to base rent of \$2.25 per rentable sf per month
- Tenant improvement allowances from \$60/rsf to \$210/rsf
- Lease terms are 10 years or longer

### INVESTMENT OPPORTUNITY

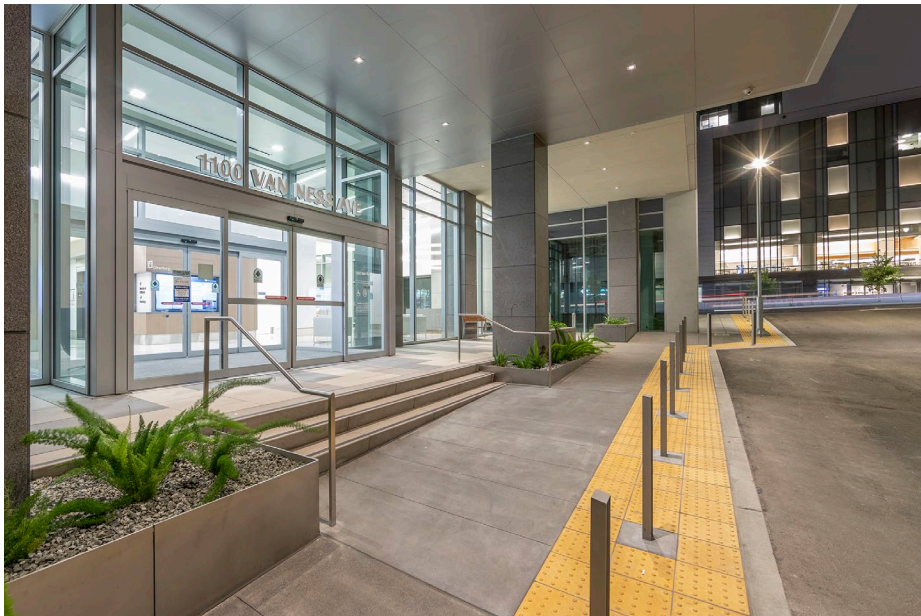
- Tenants are able to purchase a pro-rata share based on their square footage of the PMB San Francisco LLC
- Approximate initial cost is \$250 psf
- Tenant investors receive their pro-rata share of project cash flow until 100% of equity is returned, then 80% of their pro-rata share of continuing cash flows
- On capital events (sale or refinance), 100% of any outstanding equity balance is paid, and then the balance is split 80% to tenant investors and 20% to PMB

### PROJECT TEAM

- **Developer:** ***PMB** is a West Coast focused integrated medical office building developer, having completed over 100 healthcare projects with a variety of healthcare systems*
- **Capital Partner:** ***Ventas, Inc.**, an S&P company, has a portfolio of almost 1,300 senior housing and healthcare properties in the US, Canada and UK*
- **Architect:** ***Boulder Associates** has specialized in healthcare properties since 1983, and has a local office in San Francisco*
- **General Contractor:** ***Pankow**, founded in 1963 and with revenues near \$500 million per year, has extensive healthcare experience, including Sutter Health*
- **Leasing Agents:** ***Bayside Realty Partners** is the largest private firm in Northern California specializing in the leasing and management of healthcare properties, with particular focus on San Francisco*

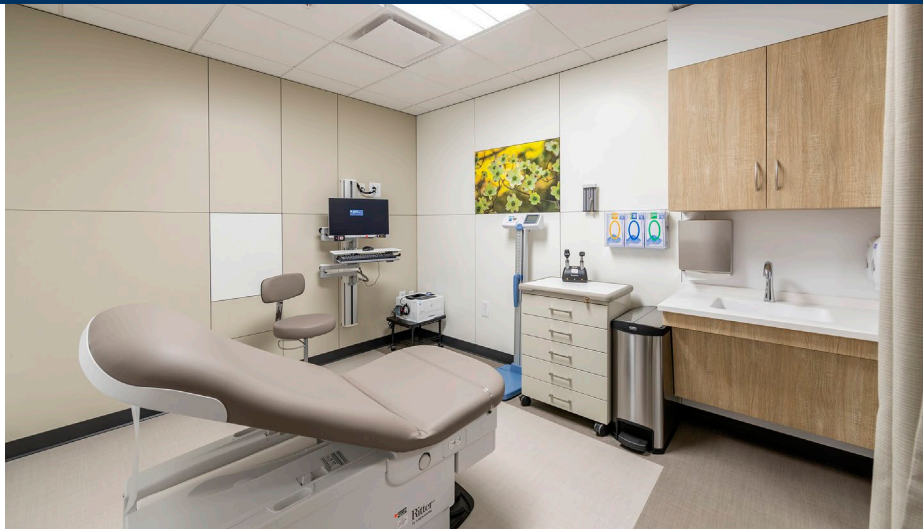


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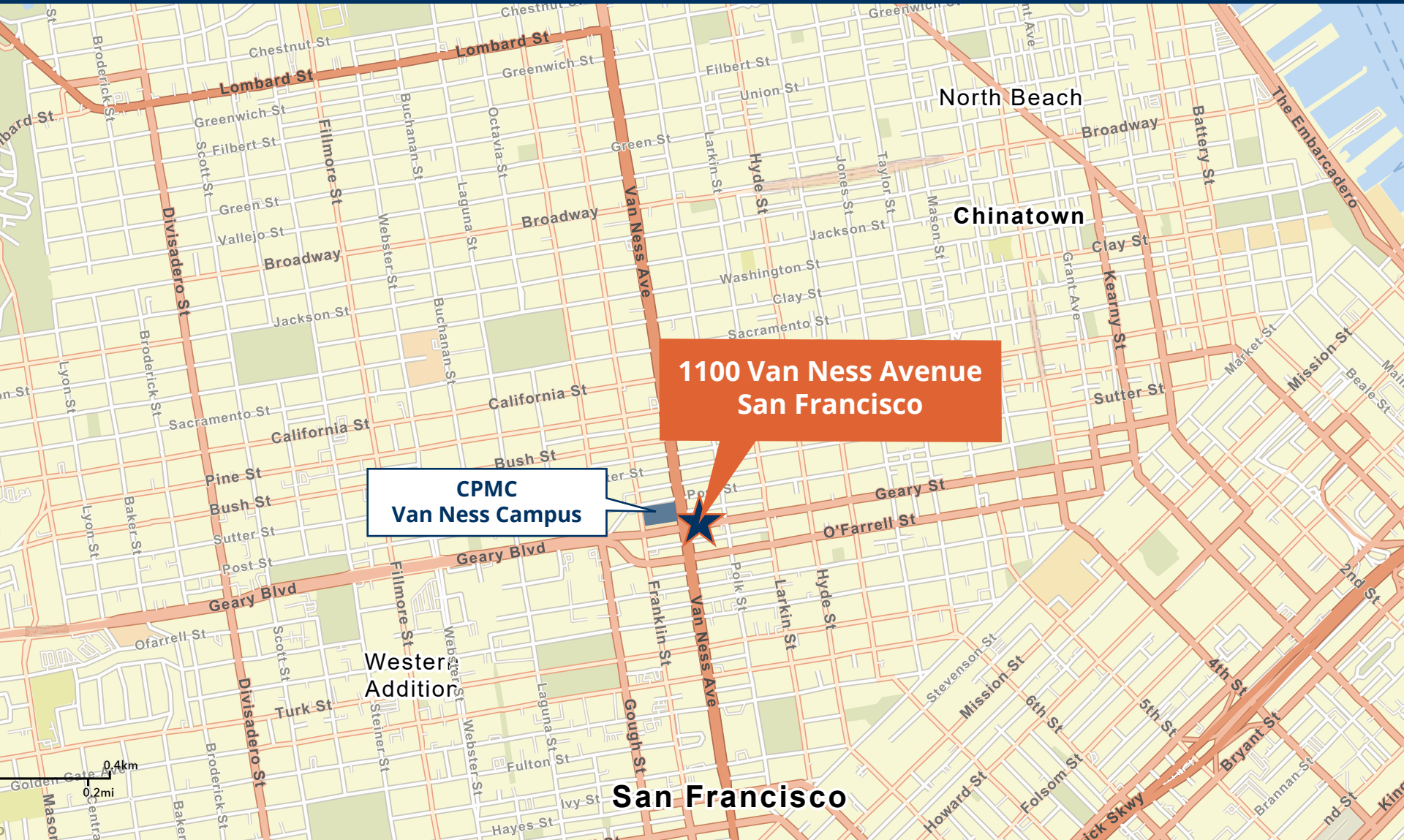




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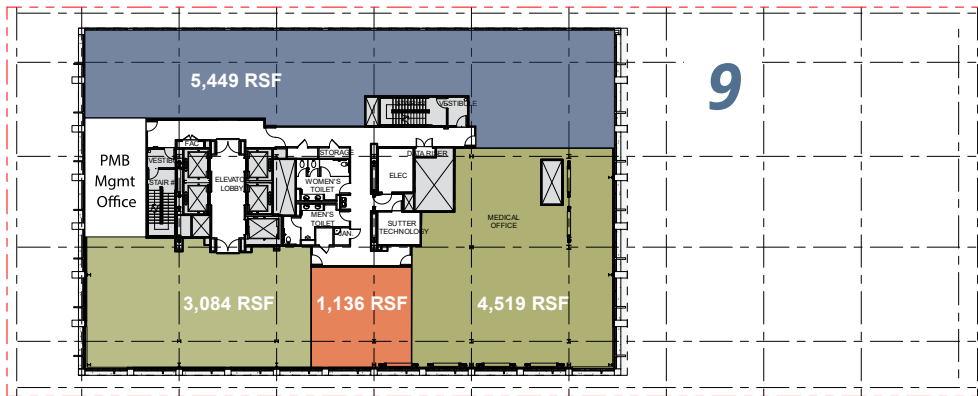


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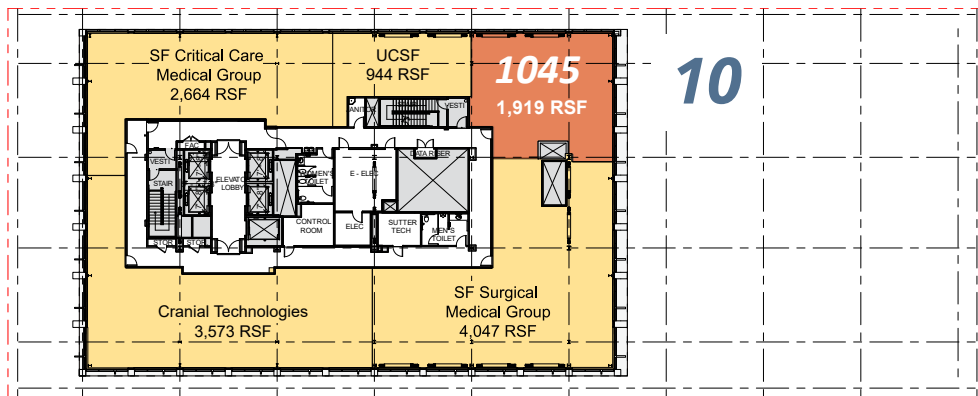


## *NINTH FLOOR*

**14,187 RSF**

\$4-5.00/SF Net + \$2.25/SF OpEx

Great views, divisible to 1,000 SF, design your suite to suit



## *TENTH FLOOR*

**Suite 1045 1,919 RSF**

\$4-5.00/SF Net + \$2.25/SF OpEx

Top floor; NE corner; abundant glass offering great views; design your suite to suit your practice's needs