TCP
TOUCHSTONE
COMMERCIAL PARTNERS

290 DIVISION STREET

OFFERING MEMORANDUM

CREATIVE FLEX BUILDING IN SOUTH OF MARKET

WWW.TCPRE.COM

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DIVISION STREET

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EXECUTIVE SUMMARY

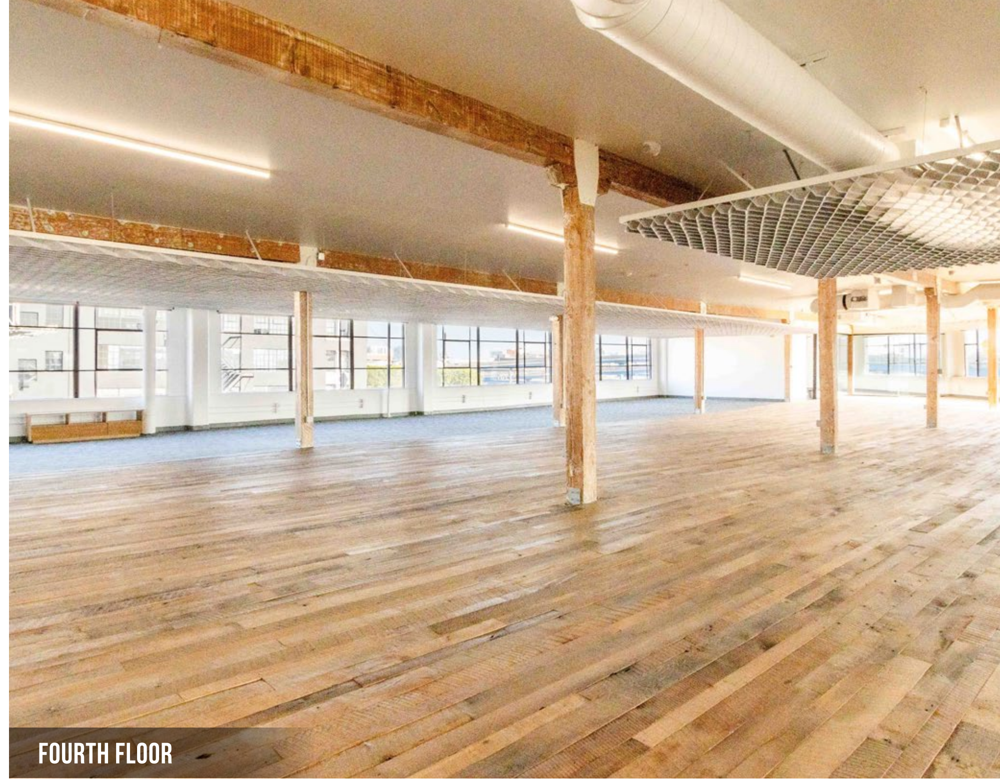
Touchstone Commercial Partners is pleased to offer owner/users and investors an opportunity to purchase the fee simple interest in **290 Division Street, San Francisco, California 94103.**

The approximately 36,920-square-foot, four-story building, renovated in 2019 is situated at the intersection of three iconic San Francisco neighborhoods SoMa, Showplace Square / Design District and The Mission District. The immediate location is San Francisco's most established design and creative districts.

The property is currently 75% leased, with three floors generating in-place income and the fourth floor available for occupancy, providing flexibility for a future owner to establish a presence in the building while benefiting from the existing tenant base or for an investor to take advantage of the current high leasing demand.

PROPERTY SUMMARY

ADDRESS	290 Division Street, San Francisco, CA 94103
APN	3526-016
BUILDING SIZE	+/- 36,920 Square Feet
PARCEL SIZE	+/- 9,674 Square Feet
ZONING	PDR-1-G: Production, Distribution, & Repair
HEIGHT LIMIT	40-X



FOURTH FLOOR

THIRD FLOOR

290 DIVISION STREET

BUILDING / LOCATION HIGHLIGHTS

OWNER/USER OPPORTUNITY

Opportunity To Acquire A Four-Story Creative Office Building With A Vacant Top Floor Available For Immediate Occupancy

IN-PLACE INCOME

Approximately 75% Occupied With Established Tenants Across The Ground, Second and Third Floor

FULL-FLOOR CREATIVE OFFICE

Vacant Fourth Floor Features Open Space, Meeting Rooms, Kitchenette, Abundant Natural Light & Expansive Views

SHOWPLACE SQUARE LOCATION

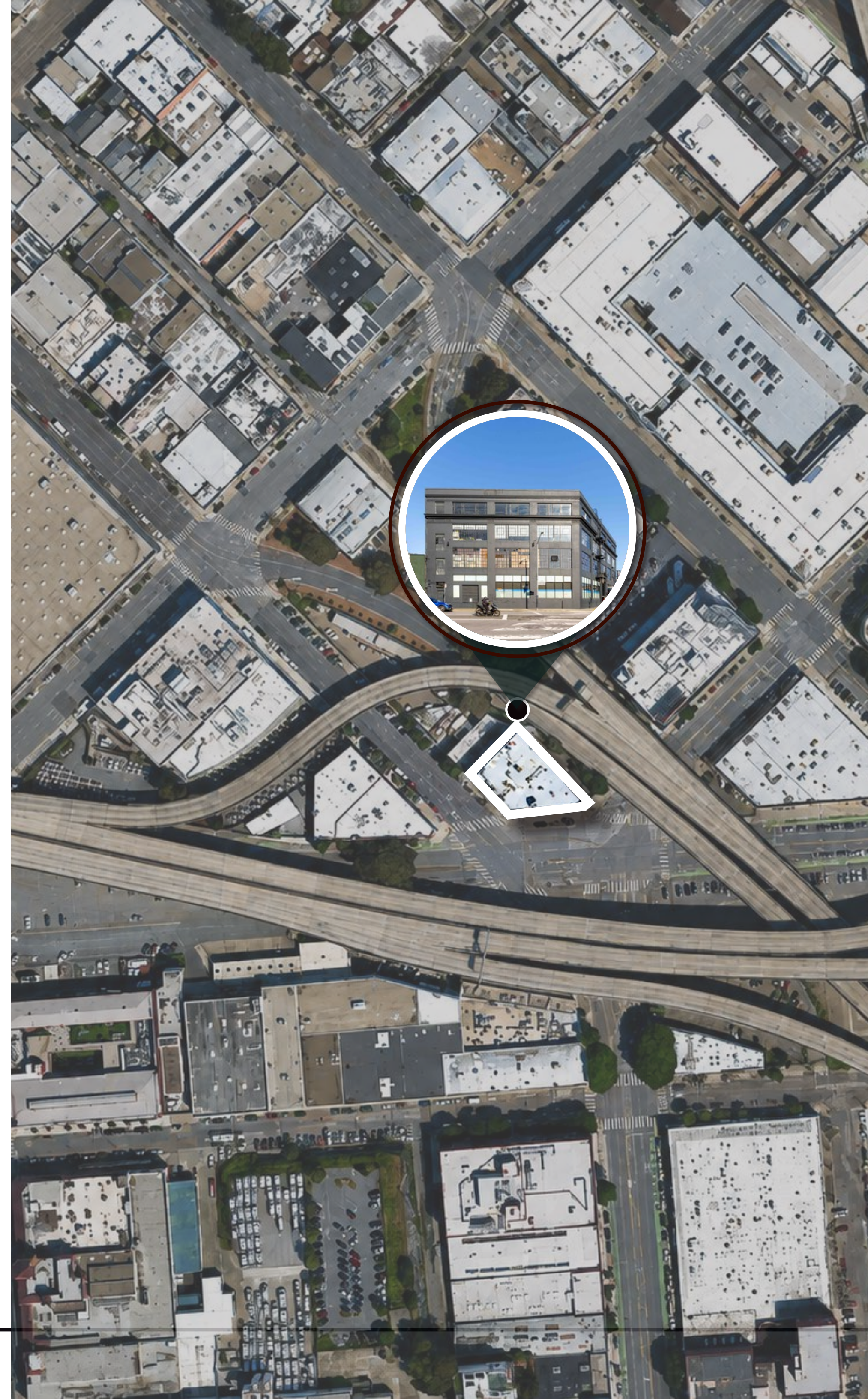
Prominent Location In One Of San Francisco's Most Dynamic Creative, Technology and Design-Oriented Districts

EXCELLENT ACCESSIBILITY

Immediate Access To Highway 101 and I-80, With Convenient Connections To I-280, SOMA and Downtown San Francisco

TRANSIT ACCESSIBLE LOCATION

Conveniently Located Near MUNI, BART and Caltrain With Numerous Nearby Dining, Retail and Neighborhood Amenities



BUILDING DESCRIPTION

YEAR BUILT / RENOVATED	1924 / 2019
HISTORIC RESOURCE CLASS	Class A
CONSTRUCTION TYPE	Poured In Place Concrete
HVAC	Full Heating Ventilation & Air Conditioning Throughout Building
VERTICAL TRANSPORTATION	Passenger Elevator Access to All Floors Freight Elevator Access to All Floors
ELECTRICAL SERVICE	Three Phase, 1600 Amps, 208/240 Volts
LOADING ACCESS	Exclusive Rear Loading Dock to Freight Elevator
BUILDING CODE	ADA Compliant Lift At Main Entry

GROUND FLOOR

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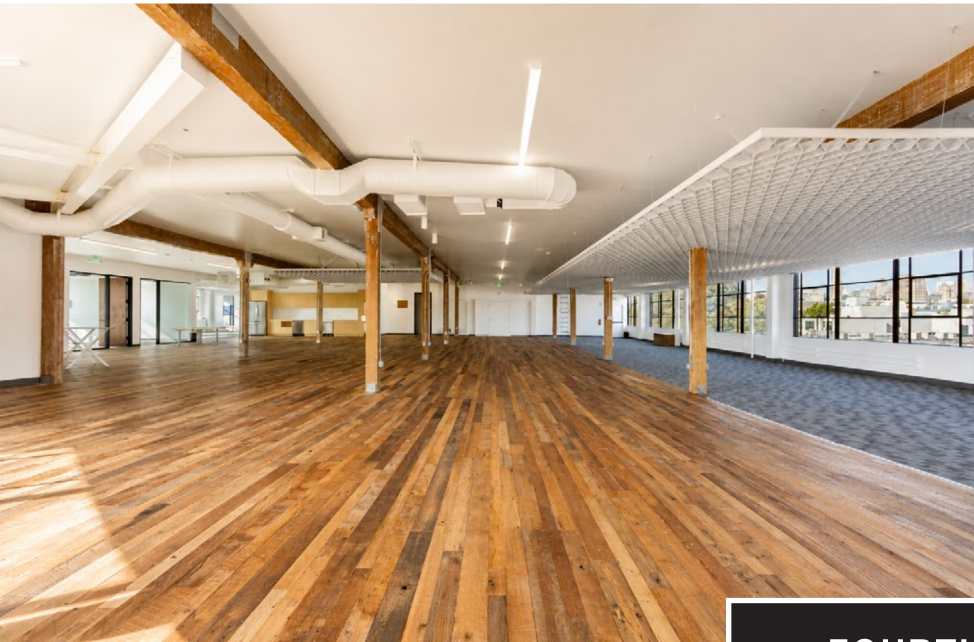
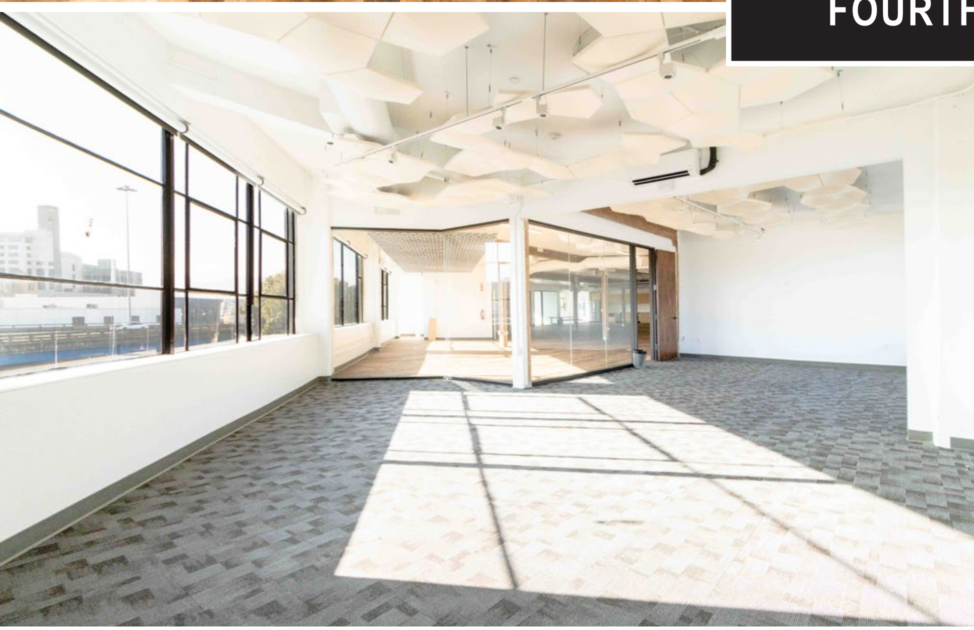
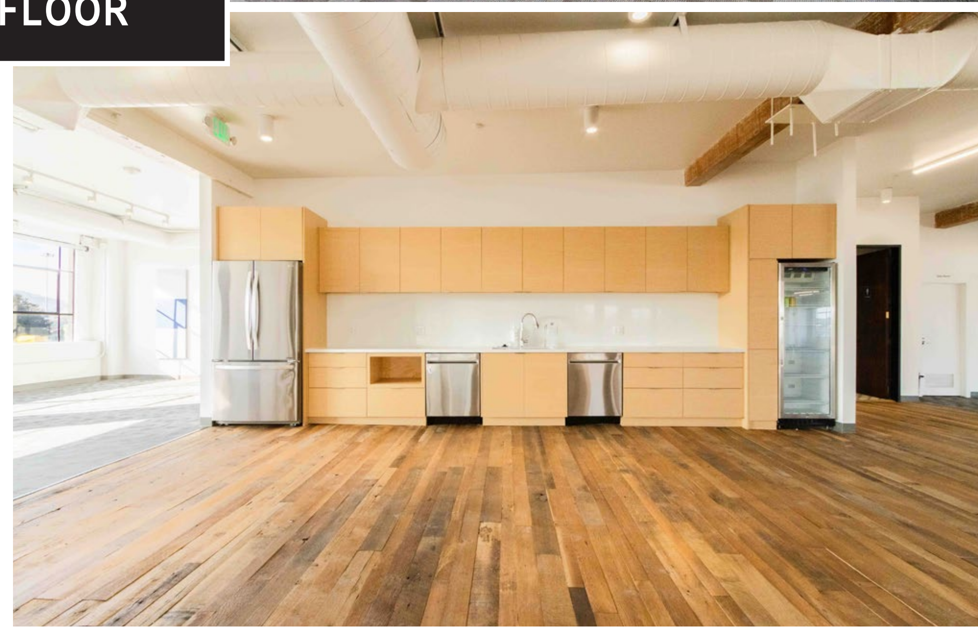


FOURTH FLOOR





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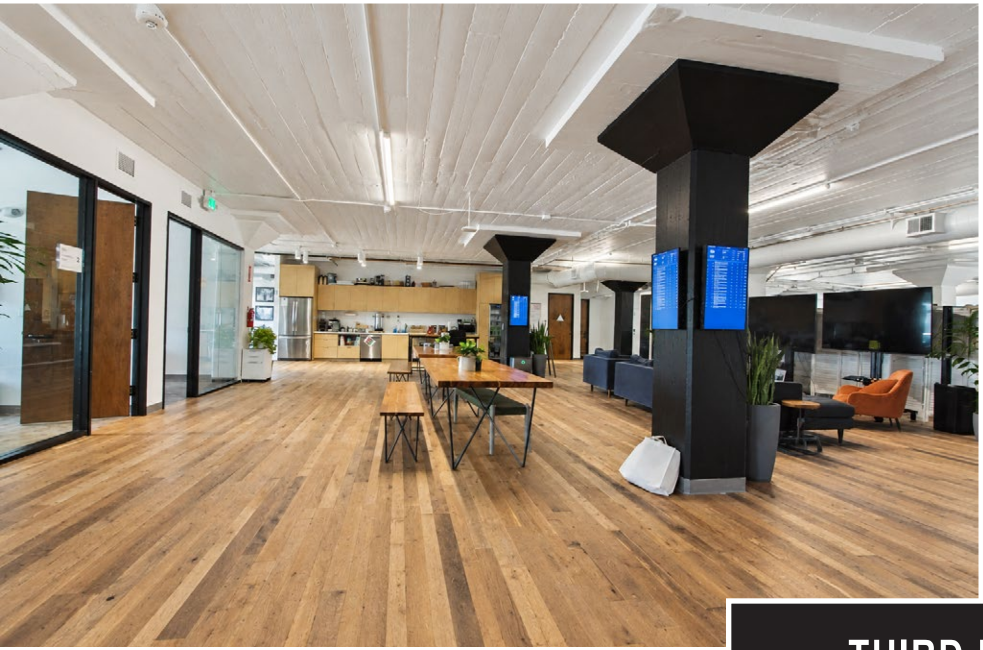
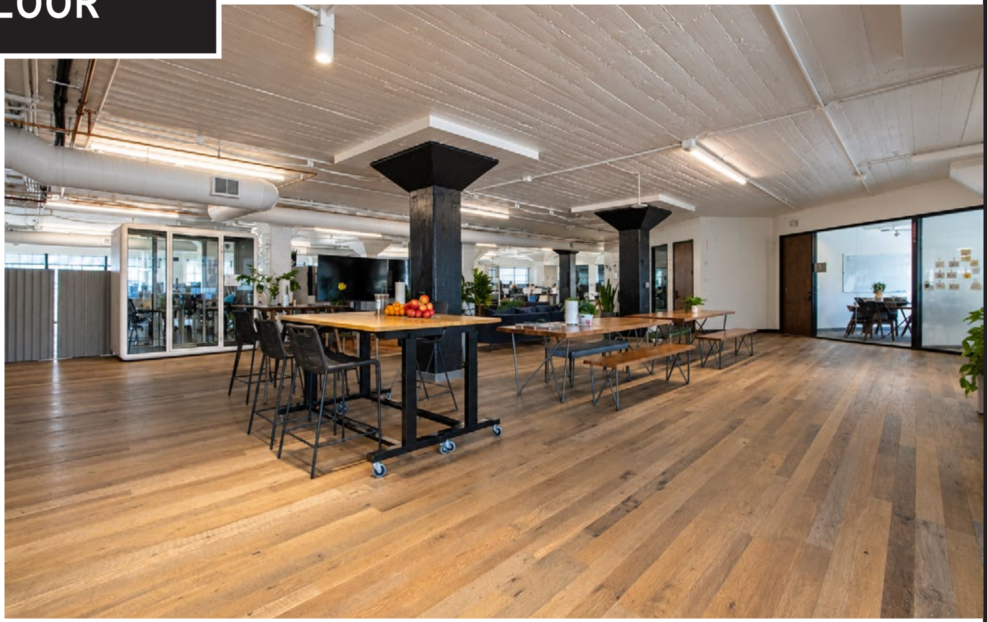


THIRD FLOOR



PROPERTY PHOTOS

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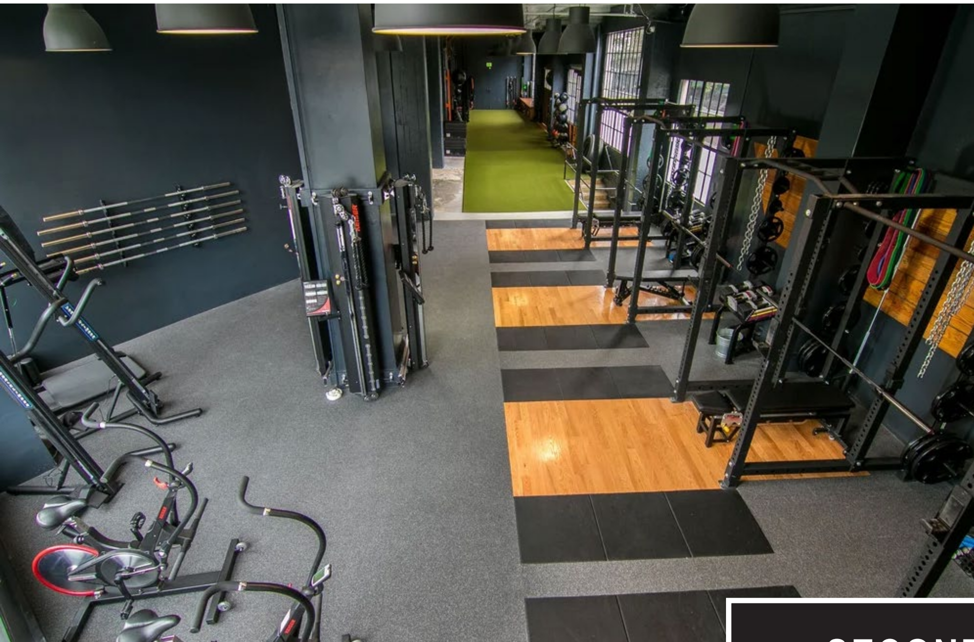
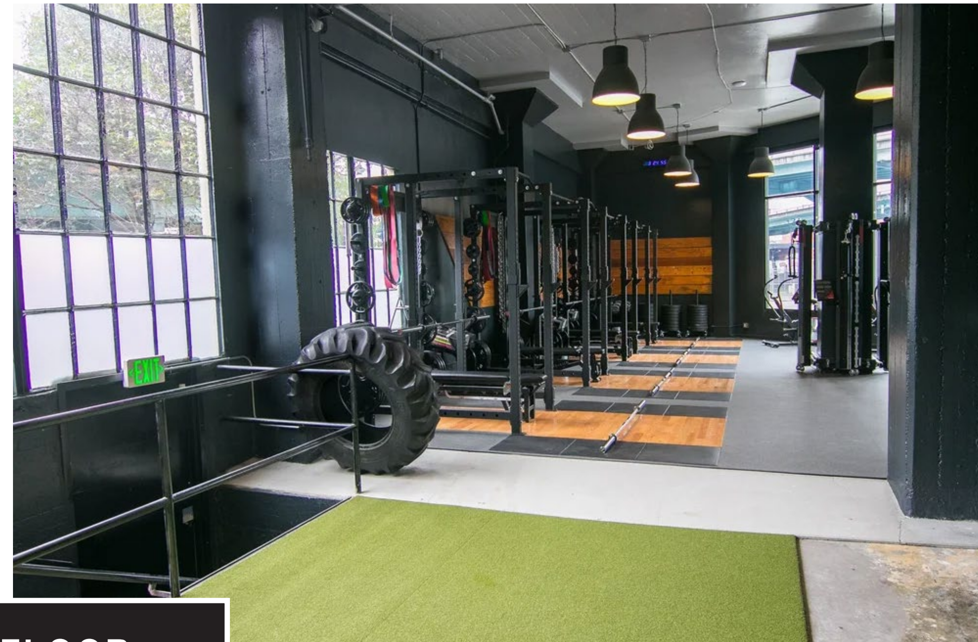
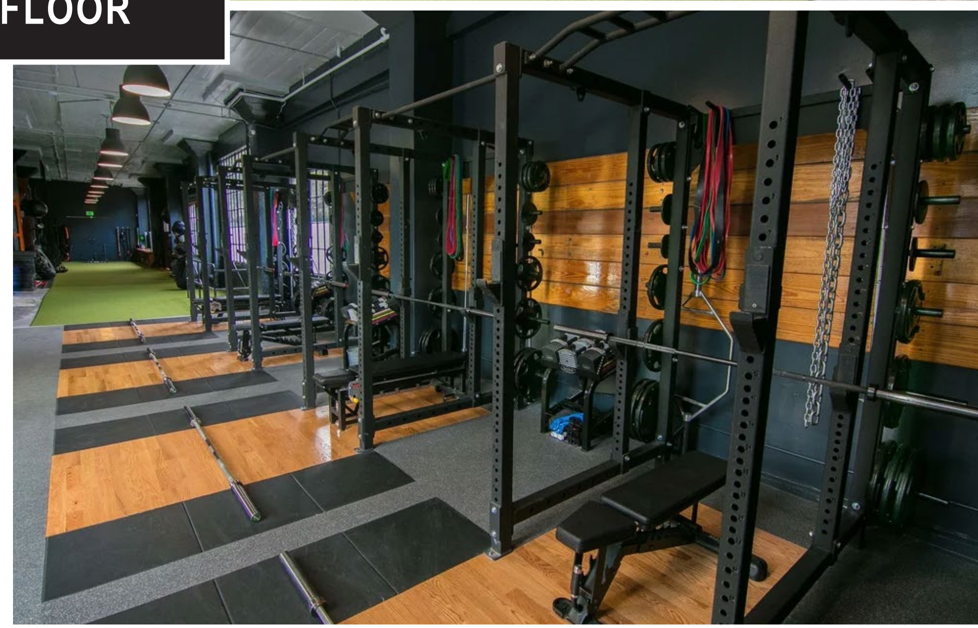
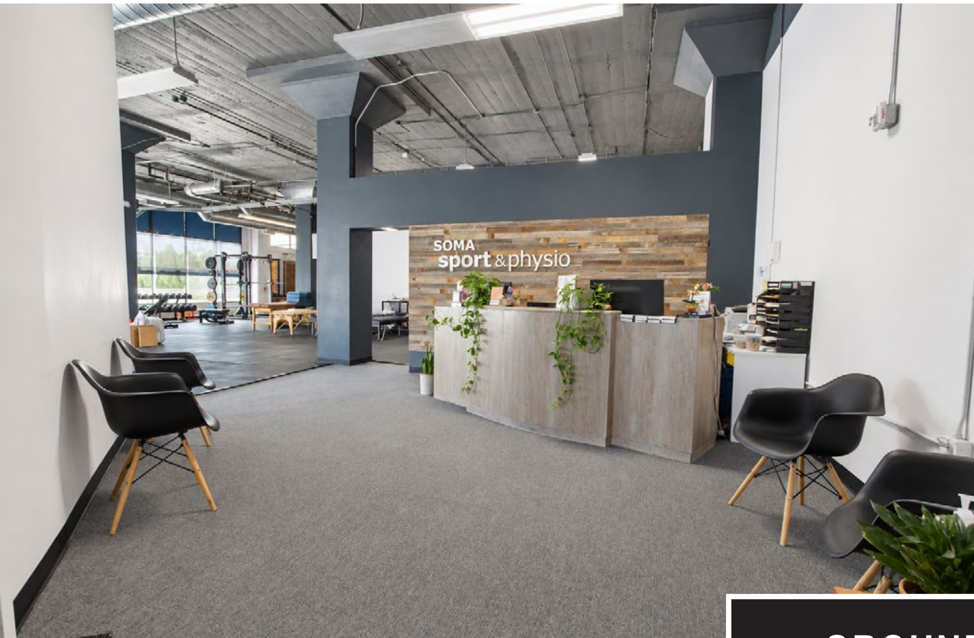
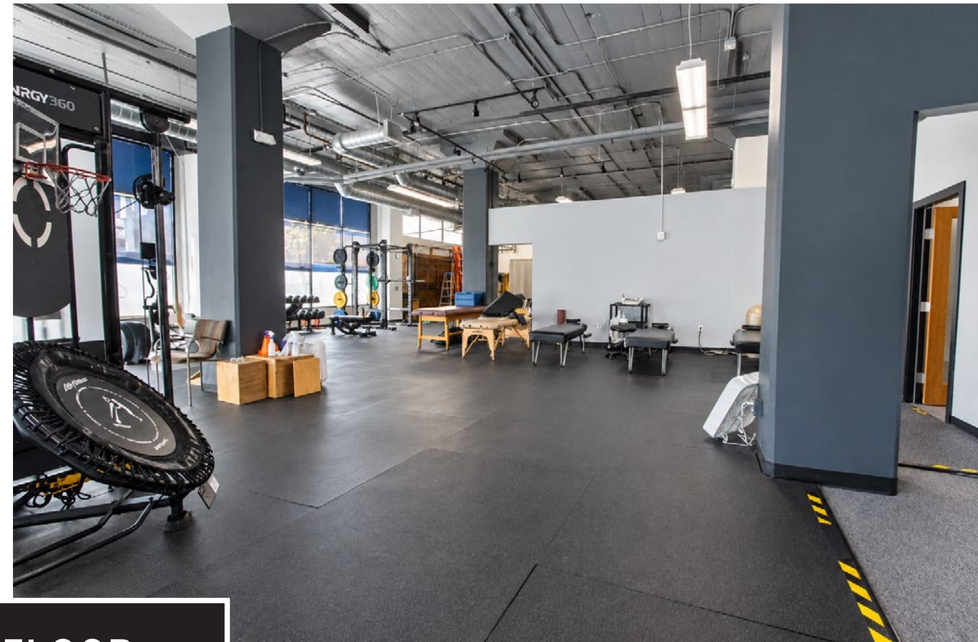




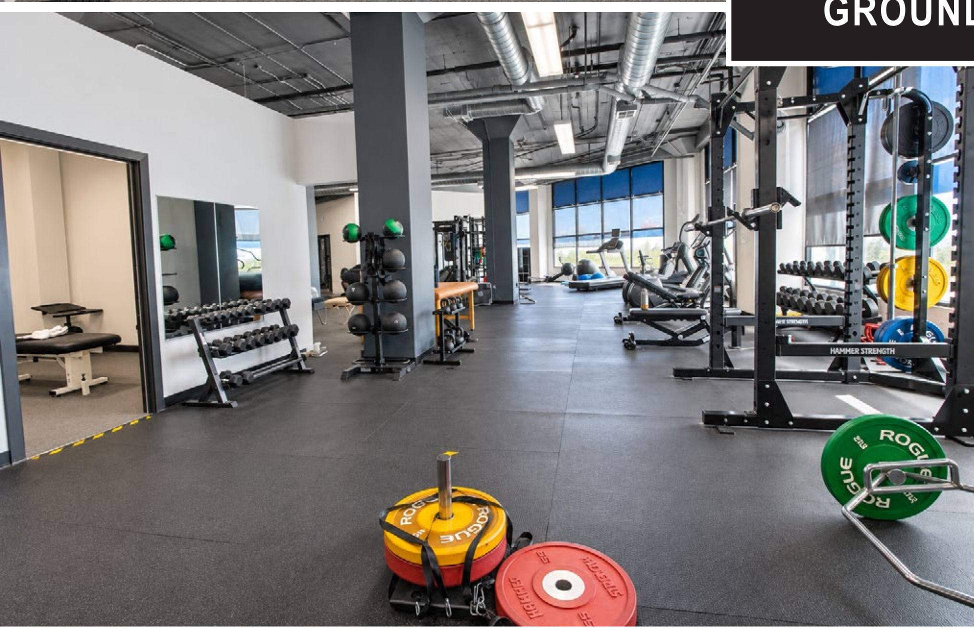
SECOND FLOOR

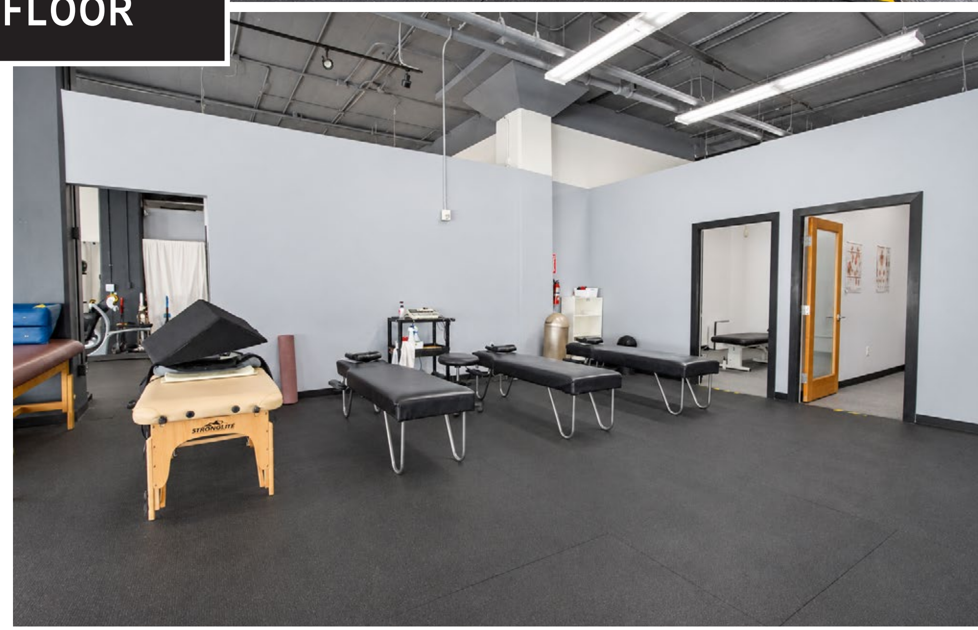






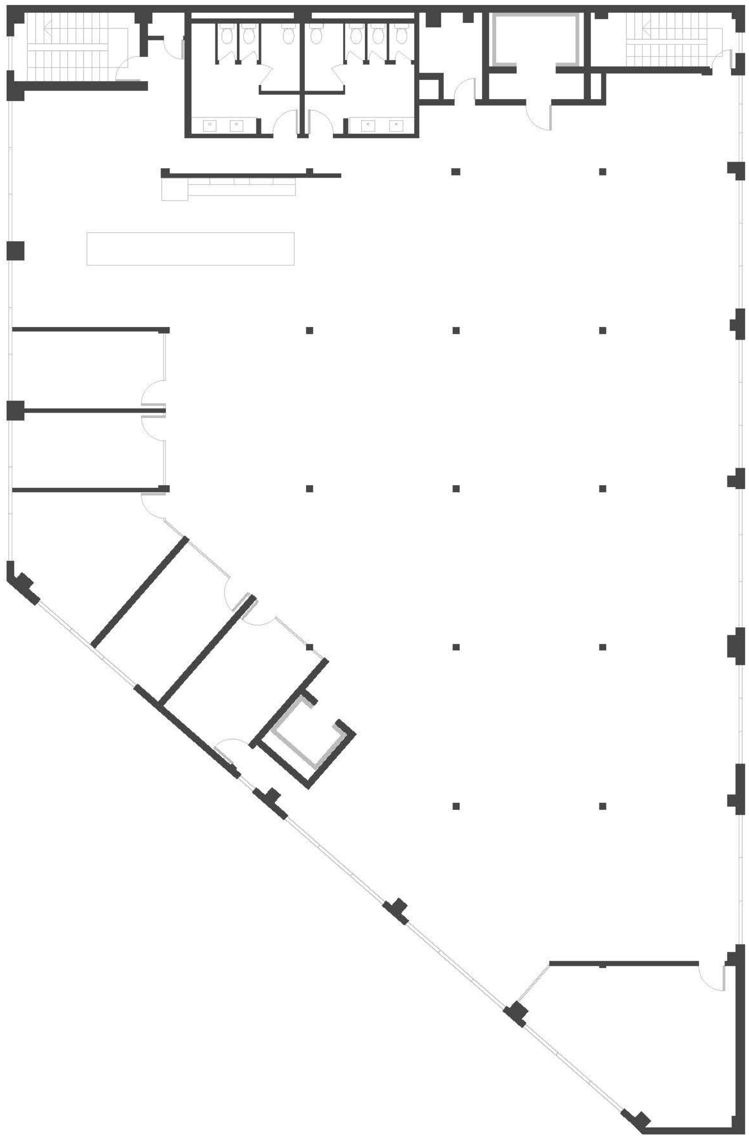
GROUND FLOOR





FLOOR PLANS

Fourth Floor
+/- 9,255 Square Feet



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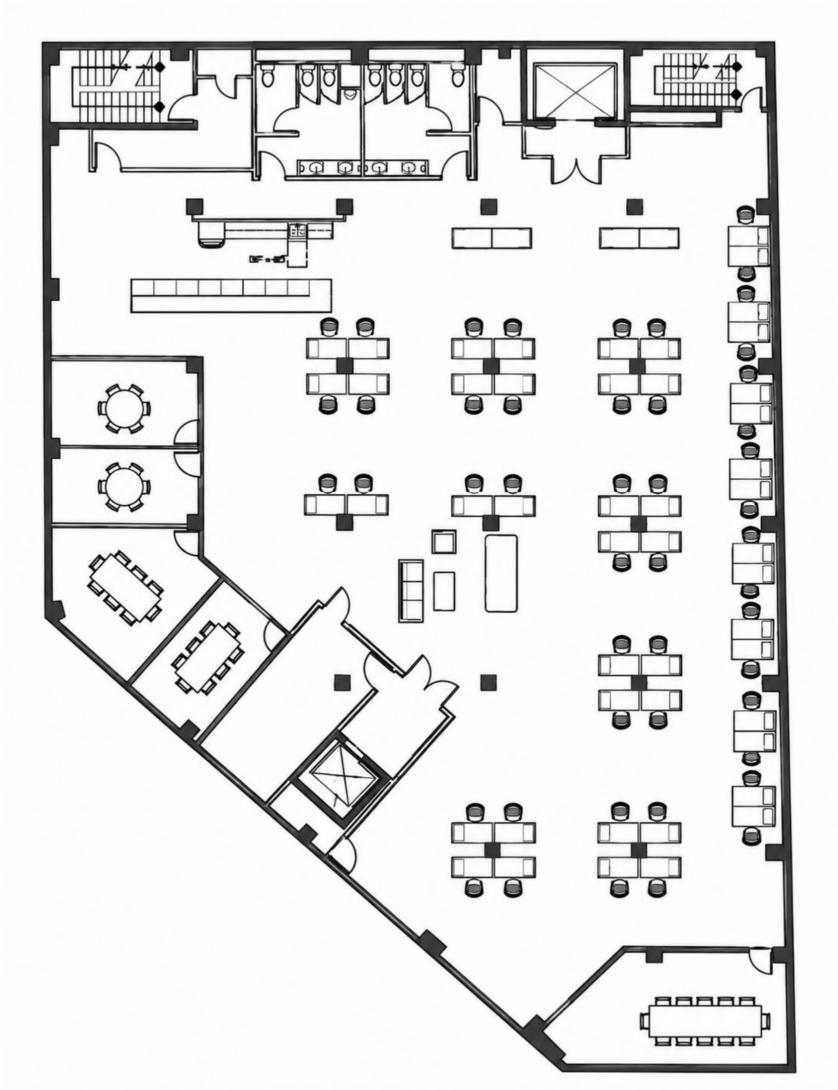
FLOOR PLANS

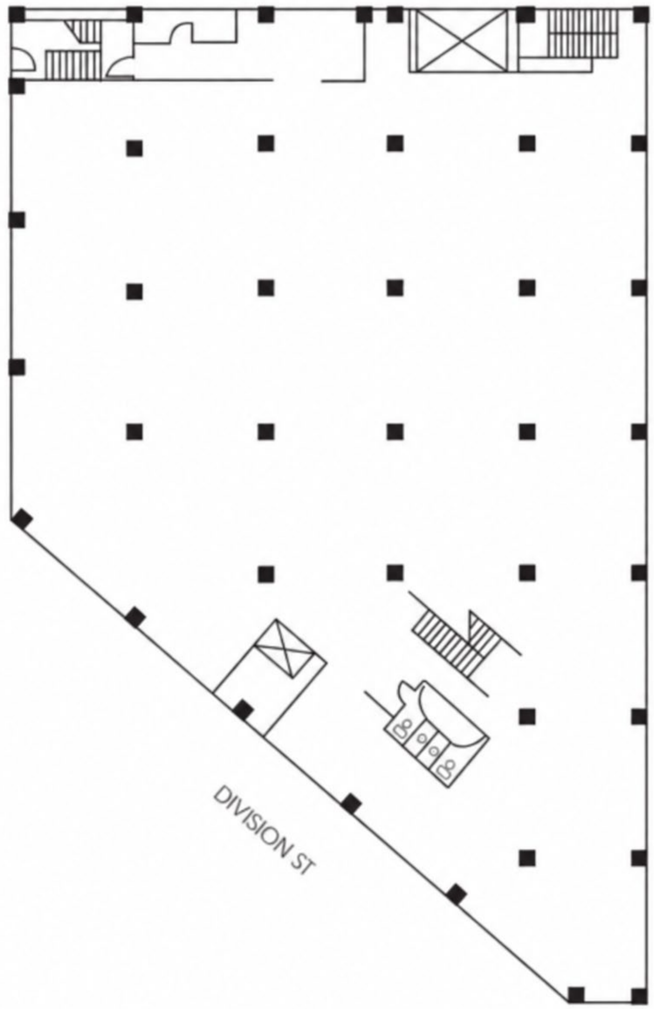
Third Floor
+/- 9,294 Square Feet



FLOOR PLANS

Second Floor

+/- 9,338 Square Feet

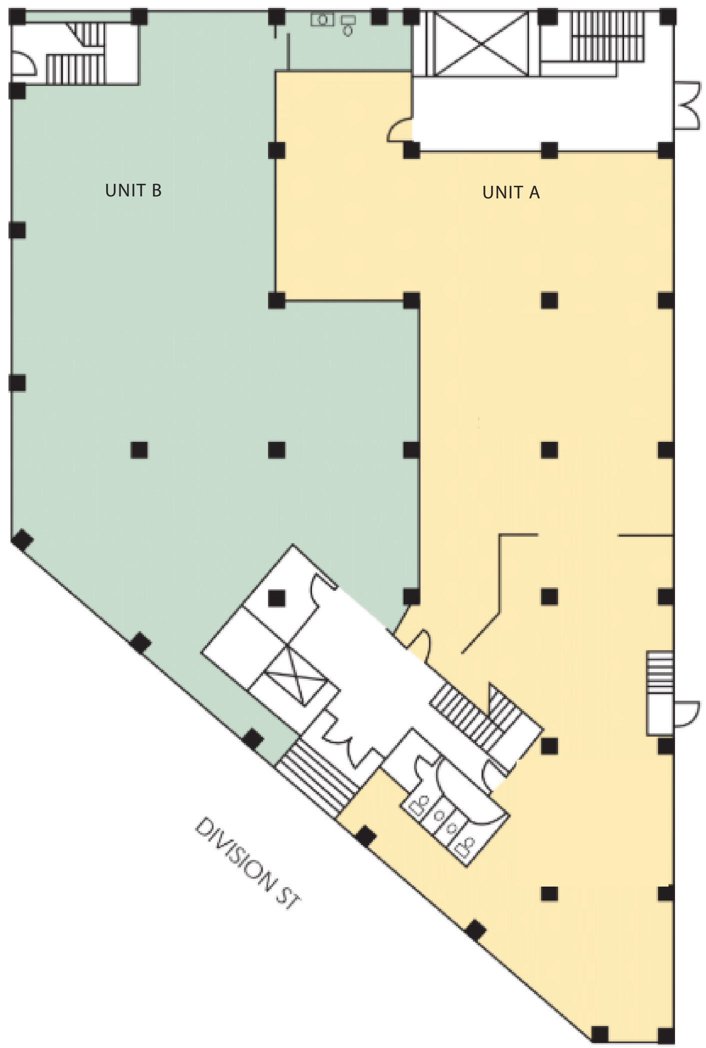


FLOOR PLANS

Ground Floor

Unit A: +/- 4,851 Square Feet

Unit B: +/- 4,182 Square Feet



ADDRESS	TENANT	LEASE EXP.	SQ. FT.	ANNUAL INCOME	$/PSF/YEAR
290 Division St, 4th Floor	Pro Forma	N/A	9,255	$444,240	$48.00
290 Division St, 3rd Floor	SF Standard	12/31/2026	9,294	$420,116	$45.20
290 Division St, 2nd Floor	Diakadi	03/31/2029	9,338	$504,491	$54.03
290 Division St, Ground Floor	Diakadi	03/31/2029	4,851	$143,400	$29.56
290 Division St, Ground Floor	SOMA Physical Therapy	12/31/2027	4,182	$135,478	$32.40
TOTAL GROSS INCOME			**36,920**	**$1,647,725**	**$44.63**
OPERATING EXPENSES					
Management			4.00%	$78,930	$2.14
Taxes			1.180%	$182,900	$4.95
Gross Receipts Tax			3.800%	$62,614	$1.70
Utilities, Maintenance, & Repairs				$50,000	$1.35
Insurance				$30,000	$0.81
TOTAL OPERATING EXPENSES				**$404,443**	**$10.95**
NET OPERATING INCOME				**$1,243,282**	**$33.68**
PURCHASE PRICE				**$15,500,000**	**$419.83**
DEVELOPMENT COSTS - SOFT COSTS					
A&E (9.0%)				$25,000	$0.68
LEGAL (0.1%)				$15,000	$0.41
GOVERNMENTAL PERMITS/FEES (9.0%)				$25,000	$0.68
3RD & 4TH FLOOR T.I.'s - HARD COSTS				$278,235	$15.00
LEASING COMMISSIONS					
$3/SF/YEAR				$278,235	$7.54
$1.50/SF/YEAR				$139,118	$3.77
TOTAL DEVELOPMENT COST				$760,588	$20.60
TOTAL PROJECT COST				$16,260,588	$440.43
CAP RATE				7.65%	

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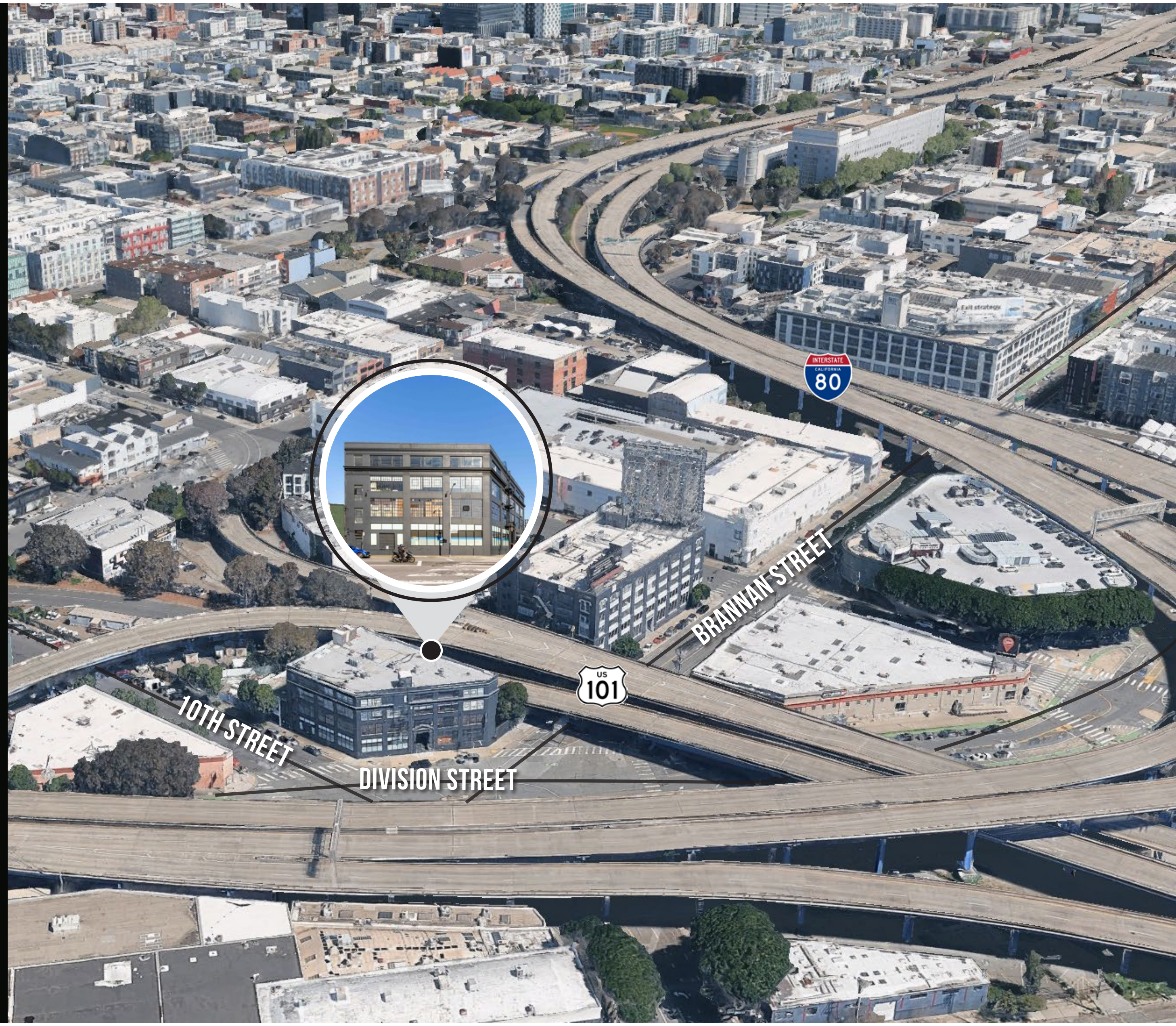
LOCATION OVERVIEW

Desirable Showplace Square location, walkable to nearby amenities and to surrounding neighborhoods.

02 MIN to Potrero Ave Muni
21 MIN to 4th St Caltrain
22 MIN to Civic Center BART

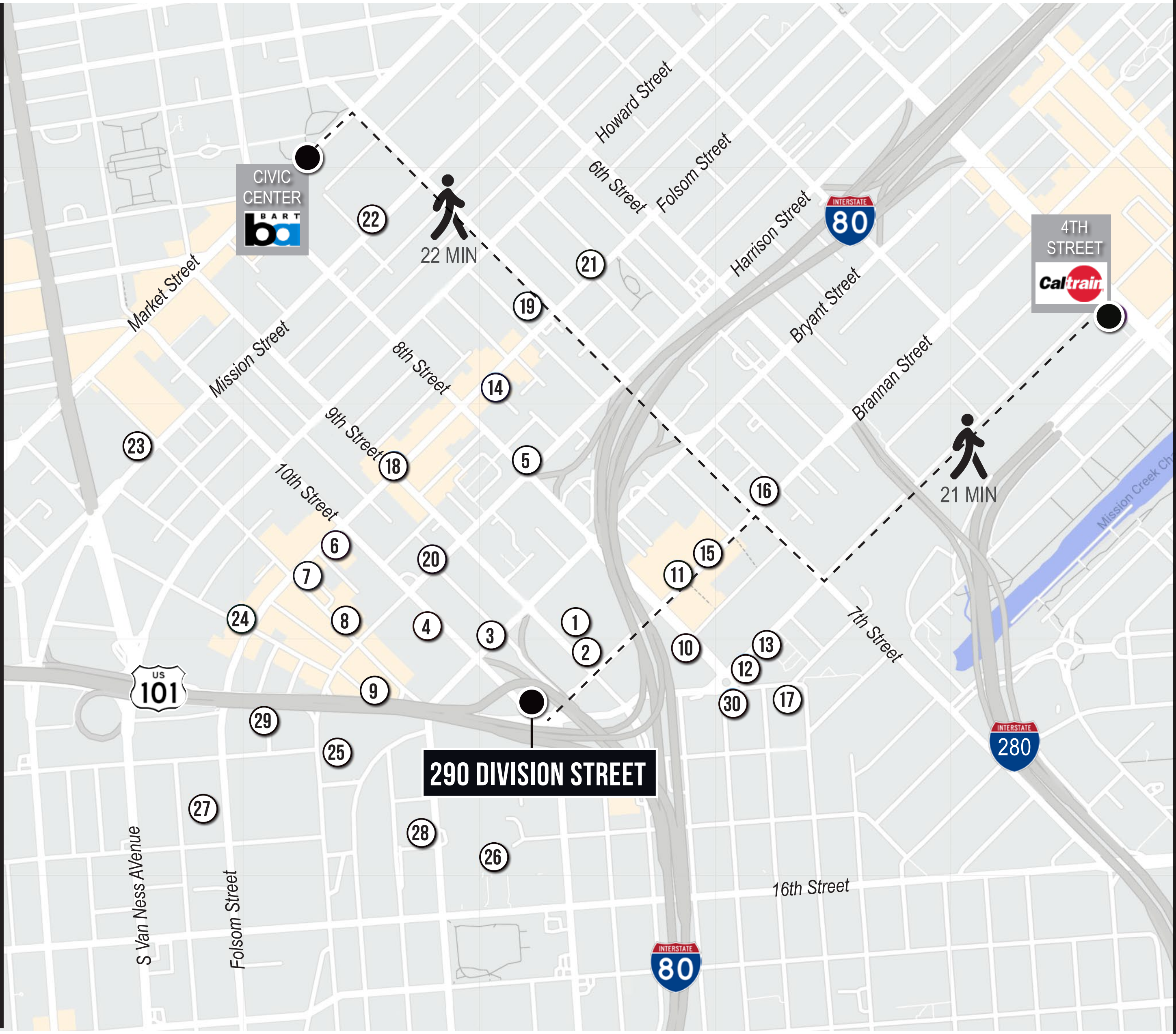
05 MIN to SOMA
12 MIN to Union Square
13 MIN to Financial District

02 MIN to 101 On-Ramp
04 MIN to 80 On-Ramp
06 MIN to 280 On-Ramp



NEARBY AMENITIES

1. Trader Joe's
2. Peet's Coffee
3. Vaulins Taproom Wine
4. Costco Wholesale
5. AK Subs
6. Sextant Coffee Roasters
7. Basil Canteen
8. DNA Pizza
9. Monarch Gardens
10. Hardwood Bar & Smokery
11. El Pipila
12. Starbucks
13. Okane
14. Basil Thai
15. REI
16. Mars Bar & Restaurant
17. Dumpling Time Design District
18. Azúcar Lounge
19. Sightglass Coffee
20. Lone Star Saloon
21. Deli Board
22. Arsicault
23. Bar Agricole
24. The Willows
25. Best Buy
26. Safeway
27. Foods Co.
28. Sports Basement Bryant Street
29. Rainbow Grocery
30. Niku Steakhouse



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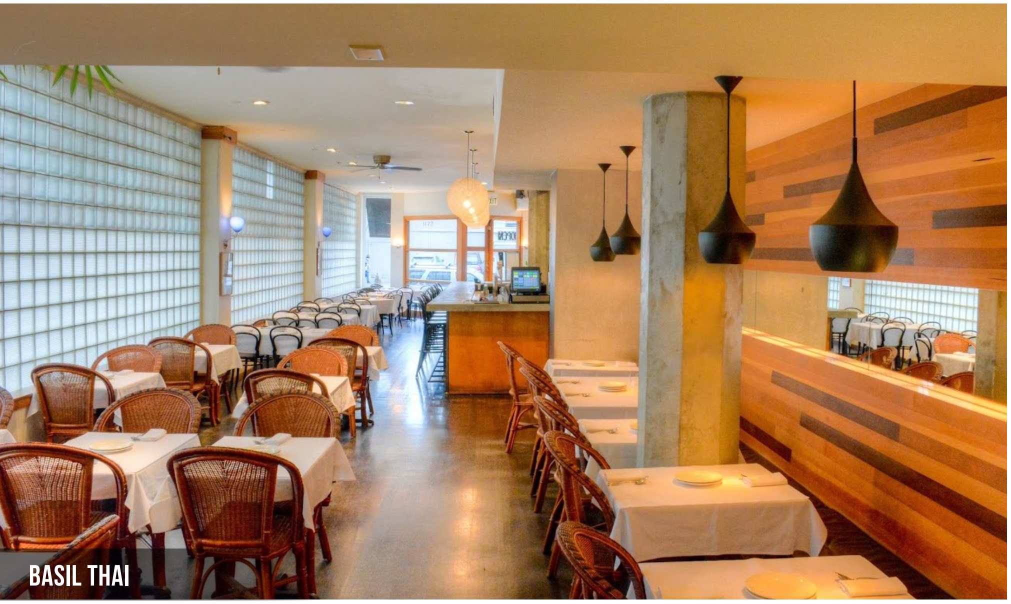
BASIL THAI


NIKU STEAKHOUSE


DUMPLING TIME


ARISCAULT


SIGHTGLASS COFFEE

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DIVISION STREET

OFFERING SUMMARY // SALE

290 Division Street is being offered for sale for $15,500,000 / $420 PSF. All prospective buyers should assume the subject property will be delivered on an “As-Is, Where-Is” basis at the Close of Escrow.

Prospective buyers and tenants will have the opportunity to tour the subject property and begin initial due diligence immediately.

All prospective buyers are encouraged to make an offer at any time. All offers are to be delivered to Touchstone Commercial Partners, Inc.

ASKING PRICE
$15,500,000 / $420 PSF

OFFERING SUMMARY // LEASE

The 4th Floor of 290 Division Street is being offered for lease with an asking rate as outlined below. All prospective tenants should assume the subject property can be delivered either on an “As-Is” basis or with a tenant improvement allowance subject to

ASKING RATE
Fourth Floor: $48 / Year, Industrial Gross

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