

## EASTDIL SECURED

**Acquisition Opportunity: Sunnyvale Town Center***Sunnyvale, California***NOKIA****TARGET**★ **macys**

Eastdil Secured, as exclusive advisor, has been retained by Ownership to present the exceptional opportunity to acquire the 100% fee simple interest in Sunnyvale Town Center (the "Project" or "STC"), a San Francisco Bay Area transit-oriented, mixed-use development on six full city blocks in the heart of Silicon Valley. STC is currently entitled, at full build-out, for nearly 1.7 million square feet of retail, office, residential, and hotel product, of which approximately 1.1 million square feet is either completed or partially completed today. The table below details the Project's current development and leasing status:

Download the [Confidentiality Agreement](#), [Site Plan](#) and [Local Map](#).

Component	Current Status
Office	<ul style="list-style-type: none"> <li>- 100% leased to Apple and Nokia with term through 2020</li> <li>- Two LEED Silver class A office buildings totaling ~314,000 RSF</li> </ul>
Residential	<ul style="list-style-type: none"> <li>- 198 partially completed for sale residential condominiums</li> <li>- Three buildings totaling ~ 227,000 RSF</li> </ul>
Retail	<ul style="list-style-type: none"> <li>- Target and Macy's, both not a part of the offering, totaling ~ 351,000 RSF are open and operating</li> <li>- ~245,000 RSF of retail is partially complete</li> <li>- ~105,000 RSF "theatre building" with an LOI from Cinemark Theatres and strong interest from a national, upscale grocer</li> </ul>
Parking	<ul style="list-style-type: none"> <li>- Two new parking structures are currently in use with approximately 2,765 stalls</li> <li>- One parking structure requires renovation with approximately 967 stalls</li> <li>- Surface parking and Target parking lot totaling approximately 743 stalls</li> </ul>
Additional Land Sites	<ul style="list-style-type: none"> <li>- Additional land entitled for ~425,000 square feet of hotel, office, retail and residential</li> </ul>

**Investment Highlights**

- **Potential to Create Silicon Valley's Premier Live-Work-Play Destination:** Encompassing a prime infill location totaling nearly 20 acres and six city blocks in the heart of downtown Sunnyvale, STC presents a ripe opportunity to transform downtown Sunnyvale and create a vibrant gathering place for the Silicon Valley community.
- **Silicon Valley's Only Mixed-Use Project with Access to Rail:** STC's complementary mix of retail, office and residential uses, all within one block from the Sunnyvale Caltrain station, provides convenient local and regional access, as well as an amenity package that is not found anywhere else in Silicon Valley. The Sunnyvale Caltrain station is one of only five stops between downtown San Francisco and downtown San Jose on the Baby Bullet express train, making San Francisco a mere 50-minute commute for residents and employees.
- **Two 100% Leased Trophy-Caliber LEED Silver Office Buildings Totaling Nearly 314,000 Square Feet:** STC's office component is 100% stabilized with substantially under market leases through 2020 with dominant international brands: Apple and Nokia. Situated directly on Mathilda Avenue, the buildings offer a high-prestige / high-visibility location, striking architecture, and superior construction. Nokia and Apple's selection of STC validates the quality of the office environment and importance of rail-served amenity.
- **Market-Leading, Transit-Oriented Residential Product Primed for Completion:** Sunnyvale Town Center includes 198 condominium units positioned above the retail component of the Project's lifestyle streetscape. With large average unit sizes of nearly 1,150 SF, the Project's residential D, E, and F components are approximately 70% complete, providing a compelling combination of final finish optionality with a distinct speed-to-market advantage in a highly affluent submarket where limited new supply has generated year-over-year price increases of nearly 25%, and where the ability to create an equivalently rich total amenity offering will be severely limited.
- **Critical Mass of Retail, Entertainment, and Dining Offerings:** Sunnyvale Town Center will include over 700,000 square feet of predominately street-level retail offerings. The retail component is currently anchored by Target and Macy's, both not a part of the offering, and has attracted the interest of highly-sought after retailers, including a letter of intent from Cinemark Theatres and continued leasing conversations with a national, upscale grocer.
- **Dense, affluent, & well-educated trade area** with over \$62 billion of purchasing power with 5 miles of the Project which is as good as or better than the best landmark retail centers in the Bay Area. An additional 285,000 employees are located within 5 miles of the Project, further supplementing the strong population density.

Demographics	3-Mile	5-Mile
2015 Population	214,000	445,000
Avg Household Income	\$134,000	\$139,000
Avg HH Inc > \$100K	51%	52%
Bachelor's Degree or Higher	66%	68%

- **Exceptional Local and Regional Access:** STC benefits from its infill location just one block from the Sunnyvale Caltrain Station, in addition to convenient access to all of the region's major thoroughfares and highways, including: Interstates 101 and 280, State Routes 85 and 237, and El Camino Real.
- **Flexible Investment Strategy – Acquire/Exit in Component Parts:** Investors are being offered the opportunity to acquire the entire Project or the component parts. For investors interested in acquiring the entire Project, a separate component exit strategy provides for enhanced liquidity options.

Should you have an interest in reviewing the offering memorandum, please execute the Confidentiality Agreement and return it to [SunnyvaleTownCenter@Eastdilsecured.com](mailto:SunnyvaleTownCenter@Eastdilsecured.com).

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### Disclosure:

The ownership of the Sunnyvale Town Center has been contested in judicial proceedings. That litigation spans two consolidated cases in the trial court (Santa Clara County Superior Court Case Nos. 1-09-CV-153447 and 1-11-CV-213485) and three appellate proceedings (Sixth Appellate District Case Nos. H037419, H038572 considered together with H039024, and H039332). In the most recent proceedings, the former developer of the Sunnyvale Town Center asserted claims, among others, to set aside the trustee's sale of the property and to cancel the trustee's deed upon sale. In an order dated May 19, 2015, and modified on June 12, 2015, the Court of Appeal directed all of the developer's claims to be stricken. On June 29, 2015, the developer filed a petition for review of the Court of Appeal's decision in the California Supreme Court, Case No. S227445. That petition is awaiting decision under California Rules of Court, rule 8.512. Interested persons are directed to the public court files for each proceeding. There can be no assurance as to the ultimate outcome of pending proceedings.

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Please go to <http://www.eastdilsecured.com/offerings/im/SV-TC.htm> if this page does not appear properly.

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