

MOFFETT POINT



W. P. CAREY



Redevelopment Proposal

Moffett Point

1389 MOFFETT PARK DRIVE
SUNNYVALE, CALIFORNIA

September 9, 2019

Harvest Properties & W.P. Carey Inc.

HARVEST PROPERTIES

- Founded in 2002, Harvest is a full-service real estate investment and development firm focused exclusively in the Bay Area
- Over the last 15+ years, Harvest has established itself as a market leader by combining institutional rigor with the adaptability of an entrepreneurial operator
- The firm has transacted assets valued at over **\$3 billion** and currently has over **10 million square feet** of office, industrial and R&D space under management hosting nearly **600 tenants**



Leading Bay Area investment and development firm that has completed more than **15 million square feet** of commercial development

W.P. CAREY INC.

- W. P. Carey Inc. (NYSE: WPC) is a leader among net lease REITs with an enterprise value of over **\$17 billion** and a diversified portfolio of operationally-critical commercial real estate
- WPC's portfolio is located primarily in the U.S. and Europe and is well-diversified by property type, geographic location and tenant industry
- As of year-end 2018, WPC's portfolio included **1,168 net lease properties** representing ~ **134 million square feet** hosting **310 tenants**



Net lease REIT leader valued at over **\$17 billion** managing nearly **1,200 properties** and **134 million square feet**

Project Overview



Why Redevelop?

Opportunity to transform an antiquated, inefficient office property to a modern, environmentally-minded building that will be attractive to a broad array of high caliber tenants

- ✓ Dramatically Improved Product
 - Best-in-class new construction
 - Sleek, modern architecture
- ✓ Provide More Efficient Space
 - LEED Gold certification
 - Mechanical penthouse energy upgrades
 - Ideal floor plate size of ~35,000 sf
- ✓ Community-Minded Design
 - Using only half of allocable height limits
 - Thoughtful, locally-focused landscaping to include a greenscreen
 - Provide ~30% of open space on site

Current Representation | 38 Years Old



Rendered Design Concept | North View



Project Overview



Item	Description
Size (SF)	123,595 SF – LEED Gold
# of Stories	4-story
Avg Floorplate	~35,000 SF
Floor Height	1 st Floor 18' Floors 2-4 ±15'
Parking	Surface parking; 3.3/1,000 or 408-stalls Electric vehicle charging stations equipped for up to 25-stalls

1. ~6.0-acre office site with increased density to ~0.47 FAR
 - Only ~32,500 sf more office space than current building
2. Construct a LEED Gold ~124,000 sf 4-story office building to replace existing property
 - Steel frame construction
 - High performance window glazing
 - Ideal floor plate size of ~35,000 sf
 - Differentiated architecture
 - Surface parking at 3.3/1,000 ratio; netting only 61 new stalls over the current 347-stalls
3. Offer compelling amenities package
 - ±13k sf of elevated exterior space to include 3 expansive rooftop terraces
 - Custom shading structure, event lawn, outdoor conference space, BBQ and outdoor kitchen, dining terrace and fitness stations
 - Bicycle lockers and racks

Site Plan





Site Plan: Phase I – Future Proofed





Rendered Design Concept: Phase I (B)





Rendered Design Concept: Phase I (B)





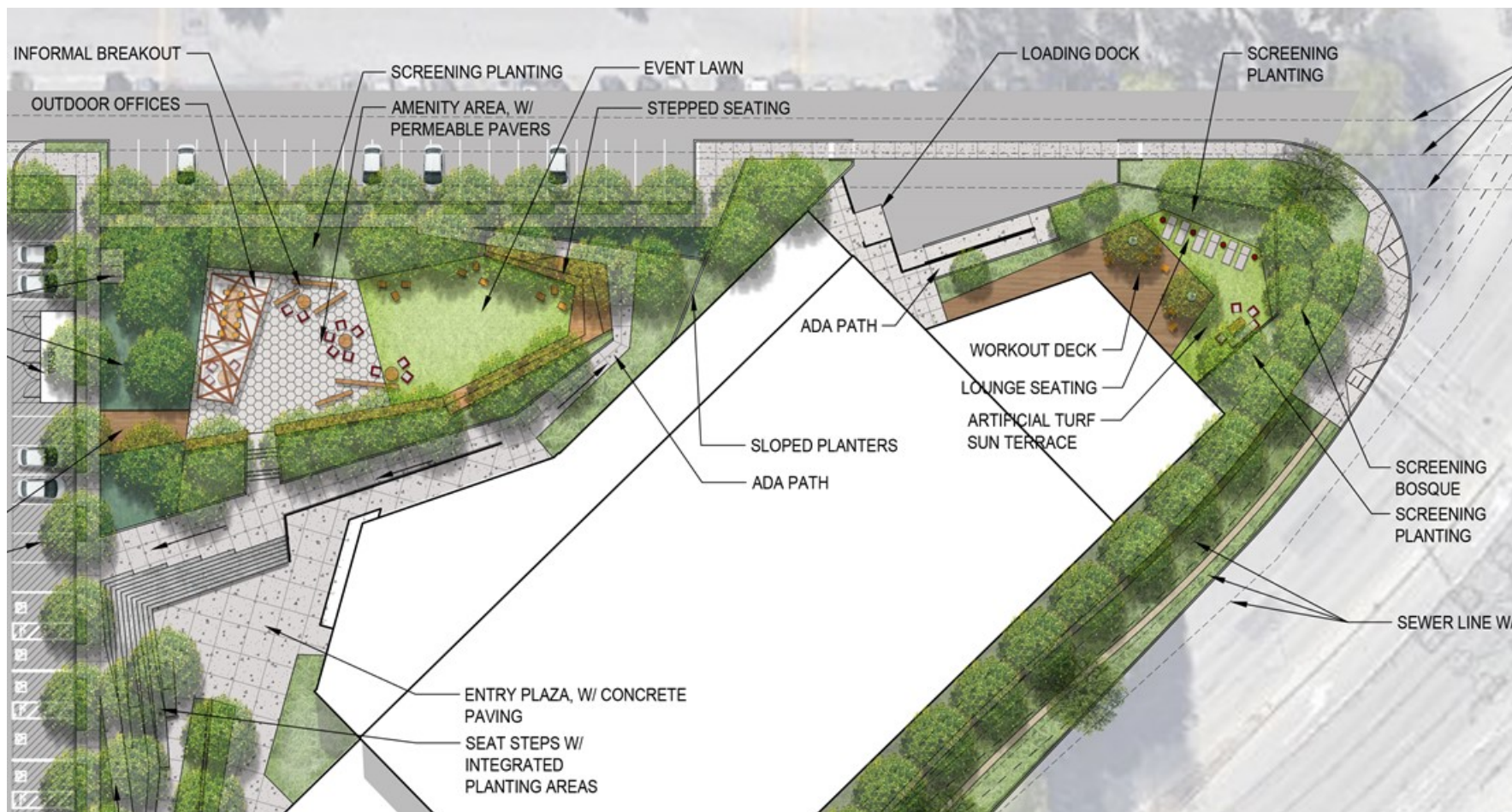
Rendered Design Concept: Phase I (B)



Site Plan



Site Plan – Amenities



Site Plan – Amenities





Select Renderings

View Looking North





Select Renderings

View Looking South





Select Renderings

View Looking Northwest





Select Renderings

Interior Tenant Space





Select Renderings

Indoor/Outdoor Food Service Area





Select Renderings

Indoor/Outdoor Food Service Area



Select Renderings

Building Exterior Looking North



Select Renderings

Rooftop Terrace



Select Renderings

Outdoor Patio & Grill Area



Select Renderings

Outdoor Meeting Space & Event Lawn



Project Benefits & Impact

- ✓ Improved energy efficiency and environmentally-minded design (LEED Gold)
- ✓ Updated life/safety and seismic standards
- ✓ Locally-focused landscaping
- ✓ Site will maintain ~30% of open space
- ✓ Minimal impact to existing traffic levels
 - Adds only ~35,000 sf of new space to the area
- ✓ Generate additional tax revenue and 'Impact Fees' for the City
 - Impact Fees of ~\$600k for schools, transit, parks and public arts





THANK YOU FOR YOUR TIME AND CONSIDERATION

Contact us at poconnell@harvestproperties.com
or 510-594-2050



HARVEST
PROPERTIES

W. P. CAREY



APPENDIX



Select Renderings – (with Trees)

View Looking North





Select Renderings – (with Trees)

View Looking South



Select Renderings – (with Trees)

View Looking Northwest





Select Renderings – (with Trees)

Outdoor Patio & Grill Area

