

CITY STORAGE

San Francisco & Emeryville | Offering Memorandum

Core San Francisco Bay Self-Storage Assets

MATTHEWS™



4004 Adeline Street | Emeryville, CA 94608



500 Indiana Street | San Francisco, CA 94107



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EXCLUSIVELY LISTED BY

SHANE AVERA

Vice President

(949) 200-7370

shane.avera@matthews.com

License No. 02137493 (CA)





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500 INDIANA STREET PROPERTY OVERVIEW

EXECUTIVE SUMMARY

CITY STORAGE PORTFOLIO

The City Storage Portfolio represents an institutional-quality opportunity to acquire 129,167 net rentable square feet (NRSF) across 2,964 total units in two of Northern California's most high-barrier, urban infill markets: San Francisco and Emeryville. The portfolio is characterized by durable in-place cash flow, exceptional occupancy metrics, and a well-established operating footprint comprising standard indoor self-storage, specialized wine storage, retail, apartment, and office spaces. Positioned within dense, land-constrained trade areas protected by extreme supply limits, both facilities offer immediate scale and long-term capital preservation in the heart of the San Francisco Bay Area.

500 INDIANA STREET

The San Francisco facility (500 Indiana Street) is a rare urban flagship totaling 96,347 NRSF across 2,146 units (1,621 indoor storage units and 525 wine storage units). Operating at 86% physical occupancy and 109% economic occupancy, the facility sits in the high-barrier Mission Bay and Dogpatch submarkets, where trade area supply is severely constrained at just 5.01 SF/capita (3-mile) and 3.68 SF/capita (5-mile). The asset benefits from strong, affluent demographics, featuring an average household income of \$155,147 and a population exceeding 437,000 within a 3-mile radius. The site directly serves a booming residential catchment area, located within walking distance (<1 mile) of two massive waterfront master-planned developments that will deliver 5,300+ new residential units: Pier 70 (~2,750 units; 0.4 miles east) and the Potrero Power Station (~2,600 units; 0.8 miles southeast).

4004 ADELINE STREET

The Emeryville facility (4004 Adeline Street) totals ±32,820 NRSF across 818 total units (684 self-storage units, 134 wine storage units, 1 retail space, 1 apartment, and 1 office unit). Demonstrating exceptional performance, the property operates at 95% physical occupancy and 107% economic occupancy. Positioned at the strategic intersection of Emeryville, Oakland, and Berkeley, the trade area maintains tight supply metrics of 3.45 SF/capita (3-mile) and 3.93 SF/capita (5-mile). The surrounding trade area features compelling demographics, with an average household income of \$135,902 and a population of over ±274,000 within a 3-mile radius. The facility benefits directly from active regional infill growth, anchored by Emeryville's 1,800+ unit state-mandated housing mandate (RHNA) and close proximity to major commercial hubs like Bay Street Emeryville.

PORTFOLIO

Both submarkets share an identical core strength: extreme entitlement barriers, land scarcity, and high development costs that severely restrict competitive self-storage deliveries. Combined, the portfolio offers investors a rare opportunity to acquire irreplaceable Bay Area self-storage real estate featuring established operations, strong in-place yields, and direct operational leverage across two core regional assets.



PORTFOLIO OVERVIEW

CITY STORAGE PORTFOLIO

Rare Core Bay Area Portfolio Scale

An irreplaceable opportunity to acquire a $\pm 129,167$ NRSF portfolio with 2,964 total units spanning two high-performing, infill self-storage assets in San Francisco and Emeryville. Both locations sit in dense, high-barrier urban markets protected by severe development restrictions.

Diversified Operating Footprint

Generates reliable cash flow across 2,305 storage units (1,621 SF, 684 Emeryville), 659 specialized wine storage units (525 SF, 134 Emeryville), and 3 commercial units (1 retail, 1 apartment, 1 office space in Emeryville).

4004 Adeline Street
Emeryville, CA 94608

Downtown
San Francisco

500 Indiana Street
San Francisco, CA 94107



4004 Adeline Street | Emeryville, CA 94608



500 Indiana Street | San Francisco, CA 94107

INVESTMENT HIGHLIGHTS

500 INDIANA STREET | SAN FRANCISCO, CA

Rare Urban Scale in a Supply-Constrained Market

Features $\pm 96,347$ NRSF across 2,146 total units, including 1,621 non-climate-controlled indoor units and 525 specialized wine storage units, providing immediate institutional scale in San Francisco.

Durable In-Place Cash Flow

Strong customer demand supports 86% physical occupancy and 109% economic occupancy.

Massive Surrounding Waterfront Pipeline (± 1 Mile)

Positioned directly adjacent to major waterfront developments delivering more than 5,300 incoming housing units.

Pier 70 (± 0.4 Miles)

Delivering up to 2,750 residential units alongside 9 acres of waterfront parks, retail, and commercial space.

Strong Demographics

Serves an exceptionally affluent, high-density trade area with average household incomes of \$155,147 and more than 437,000 residents within a 3-mile radius.

High Barriers to Entry

Protected by significant trade area supply constraints of only 5.01 SF per capita within 3 miles and 3.68 SF per capita within 5 miles.

Potrero Power Station (± 0.8 Miles)

Adding approximately 2,600 residential units across a 29-acre waterfront site.

Complemented by Local Infill Projects

Supported by nearby residential developments including Mission Bay South Block 9A, Sophie Maxwell Building, Mission Rock, and Block 4E.





ASSET OVERVIEW

500 INDIANA STREET | SAN FRANCISCO, CA

Facility Name	City Storage San Francisco
Address	500 Indiana Street
City, State	San Francisco, CA
County	San Francisco
Parcel Number	3998 -021
Lot Size (Acres)	±0.80
Net Rentable SF	±96,347
Total Units	2,146
Non-Climate Controlled Indoor	1,621
Wine Storage	525
Physical Occupancy	86%
Economic Occupancy	109%
3-Mile SF/Capita	5.01
5-Mile SF/Capita	3.68

CONTACT BROKER FOR PRICING



UNIT MIX

500 INDIANA STREET | SAN FRANCISCO, CA 94107

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FINANCIAL OVERVIEW

500 INDIANA STREET | SAN FRANCISCO, CA 94107



 **UNIVERSITY OF SAN FRANCISCO**
University of San Francisco
±9,000 Students | ±2,000 Employees

 **Etta Apartments**
±107 Units

SAN FRANCISCO FILM SCHOOL
San Francisco Film School
±140 Students | ±15 Employees


Downtown San Francisco

±130,000 VPD

ORACLE PARK
HOME OF THE SAN FRANCISCO GIANTS

 **the fillmore center**
SAN FRANCISCO
Fillmore Center Apartments
±1,114 Units

CHORUS
Chorus San Francisco
±416 Units



Mission Bay South Block 9A

UCSF School of Nursing
UCSF School of Nursing
±3,793 Students | ±7,993 Employees

CHASE CENTER

 **Subject Property**

 **THE SOPHIE MAXWELL BUILDING**

Portero Power Station

Potrero 1010
Potrero 1010 Apartments
±453 Units


Vara Apartments
±86 Units


City College of SF - Mission
±19,200 Students | ±1,800 Employees

 **Mission High School**
±990 Students


Mt. Sutro Apartments
±330 Units

ALCHEMY
Alchemy Apartments
±330 Units

UCSF Health
Parnassus Campus
UCSF Parnassus Campus
±3,793 Students | ±7,993 Employees

The Landing
The Landing Apartments
±263 Units

New Development

 **PIER 70**
\$3.5 Billion, 28-Acre Mixed-Use Mega-Development Project
±2,000 New Residential Units
±1.82M SF Commercial | ±115K SF Retail

 **Leonard R. Flynn Elementary**
±400 Students

NEW DEVELOPMENT MAP

500 INDIANA STREET | SAN FRANCISCO, CA

TREASURE ISLAND

\$6B Investment
±500K SF Commercial
±8,000 Units Residential
±500 Hotel Rooms
±300 Acres Parks



POTRERO POWER STATION

\$2B Investment
29 Acres Project Size
±2,601 Units Residential
±100K Retail
\$860M Public Benefits



MISSION ROCK

\$2.5B Investment
28 Acres Project Size
±1,200 Units Residential
±100K Retail
±1.4M SF Office/Lab



PIER 70

\$3.5B Investment
28 Acres Project Size
±2,750 Units Residential
±2.0M SF Commercial
9 Acres Open Space



HUNTERS POINT SHIPYARD

\$8B Investment
750+ Acres Project Size
±12,000 Units Residential
±3.0M SF Office Space
300+ Acres Public Parks





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4004 ADELINE STREET PROPERTY OVERVIEW



±2.4 MILES TO OAKLAND, CA

SUBJECT PROPERTY

INVESTMENT HIGHLIGHTS

4004 ADELINE STREET | EMERYVILLE, CA

Multiple Income Sources

Features ±32,820 NRSF across 818 total units, including 684 storage units, 134 wine units, 1 retail space, 1 apartment, and 1 office unit, offering a highly diversified income profile.

Exceptional Operational Performance

Operates at 95% physical occupancy and 107% economic occupancy, demonstrating strong local storage demand.

Densely Populated, Affluent Trade Area

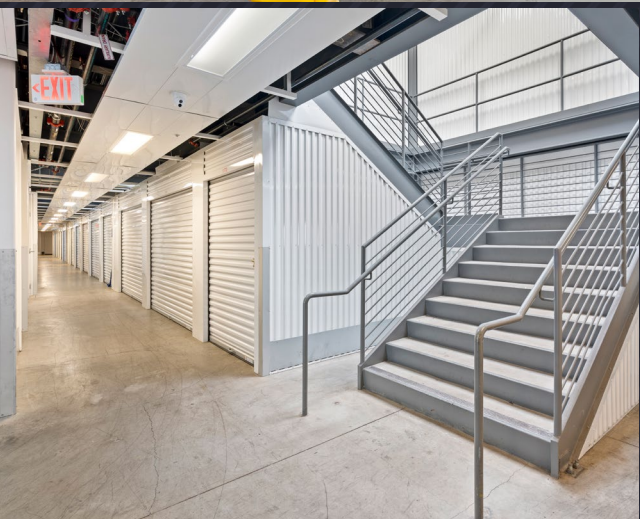
Supported by an average household income of \$135,902 and a population exceeding 274,000 people within a 3-mile radius.

Strategic Tri-City Intersection

Positioned at the border of Emeryville, Oakland, and Berkeley with tight supply constraints of 3.45 SF per capita within 3 miles and 3.93 SF per capita within 5 miles.

Active Regional Housing Expansion

Benefits directly from surrounding urban infill growth, including Emeryville's 1,800+ unit state-mandated housing target (RHNA) and close proximity to major commercial nodes such as Bay Street Emeryville.





ASSET OVERVIEW

4004 ADELINE STREET | EMERYVILLE, CA

Facility Name	City Storage & City Cellars
Address	4004 Adeline St
City, State	Emeryville, CA
County	Alameda
Parcel Number	49-1022-4, 12-1022-4-1
Lot Size (Acres)	0.80
Net Rentable SF	+/-32,820
Total Units	818
Non-Climate Controlled Ground Floor	186
Non-Climate Controlled Second Floor	498
Wine Storage	134
Physical Occupancy	96%
Economic Occupancy	93%
3-Mile SF/Capita	3.45
5-Mile SF/Capita	3.93

CONTACT BROKER FOR PRICING



UNIT MIX

4004 ADELINE STREET | EMERYVILLE, CA 94608

UNIT MIX

4004 ADELINE STREET | EMERYVILLE, CA 94608

FINANCIAL OVERVIEW

4004 ADELINE STREET | EMERYVILLE, CA 94608

NEW DEVELOPMENT MAP

4004 ADELINE STREET | EMERYVILLE, CA

SUTTER HOSPITAL

±12 Acres Project Size
±785K SF Hospital
325 Beds Available
±619K SF Medical Office
133 Units Residential



2030 Estimated Buildout

PERENNIAL APARTMENTS

\$12.7M City Investment
362 Units Residential
126 Units Phase I
132 Units Phase II
104 Units Phase II



2030 Estimated Buildout

THE EMERY

±10 Acres Project Size
500 Units Residential
±74K SF Office Space
±8K SF Retail
±3.53 Acres Open Space



Completed in 2024

SP

PUBLIC MARKET EMERYVILLE

±15 Acres Project Size
674 Units Residential
±180K SF Retail Space
±120K SF Office Space
9 Buildings Planned



2026 Estimated Buildout

SAN PABLO AVE CORRIDOR

\$31.8M City Investment
54 Units Senior Living
68 Units Residential
13 Units (TAY) Living
100% Affordable



2028 Estimated Buildout



University Village



123

±19,950 VPD

±267,000 VPD

Berkeley Marina
CALIFORNIA
±300K Annual Visitors

BERKELEY LAB
±3,800 Employees

Berkeley
UNIVERSITY OF CALIFORNIA
UC Berkeley
±46,150 Students | ±3,020 Employees

Washington Elementary
±400 Students

PARKER
Parker Apartments
±155 Units

Clark Kerr Student Housing
Holds ±1,200 Students

The Landing
±232 Unit Apartment

Berkeley High School
±3,200 Students

Bay Street Emeryville
COACH
IKEA
west elm
Philz Coffee
amc
URBAN OUTFITTERS
ALDO
FOGO DE CHÃO
Bath & Body Works
BARNES & NOBLE

Emeryville

Subject Property

CLAREMONT CLUB & SPA
A FAIRMONT HOTEL

**URBAN DENSITY.
LASTING DEMAND.**

Claremont Country Club
Golf Course

PIXAR
ANIMATION STUDIOS

THE SKYLINE
AT TEMESCAL
The Skyline at Temescal
±402 Units

13

±64,000 VPD



±43,000 VPD

Oakland Technical High School
±1,900 Students

Piedmont High School
±760 Students

Oakland

HOLLIS OAK
Hollis Oak Apartments
±125 Units

Google Earth

03

MARKET OVERVIEW



SAN FRAN CISCO



Market Demographics

437,000

2025 Population

202,178

2025 Households

\$155,147

Average HH Income

53,190

Owner Occupied Housing

152,864

Renter Occupied Housing

\$1,086,592

Median Home Value

\$6.7B

Consumer Spending

57%

Bachelor's Degree %

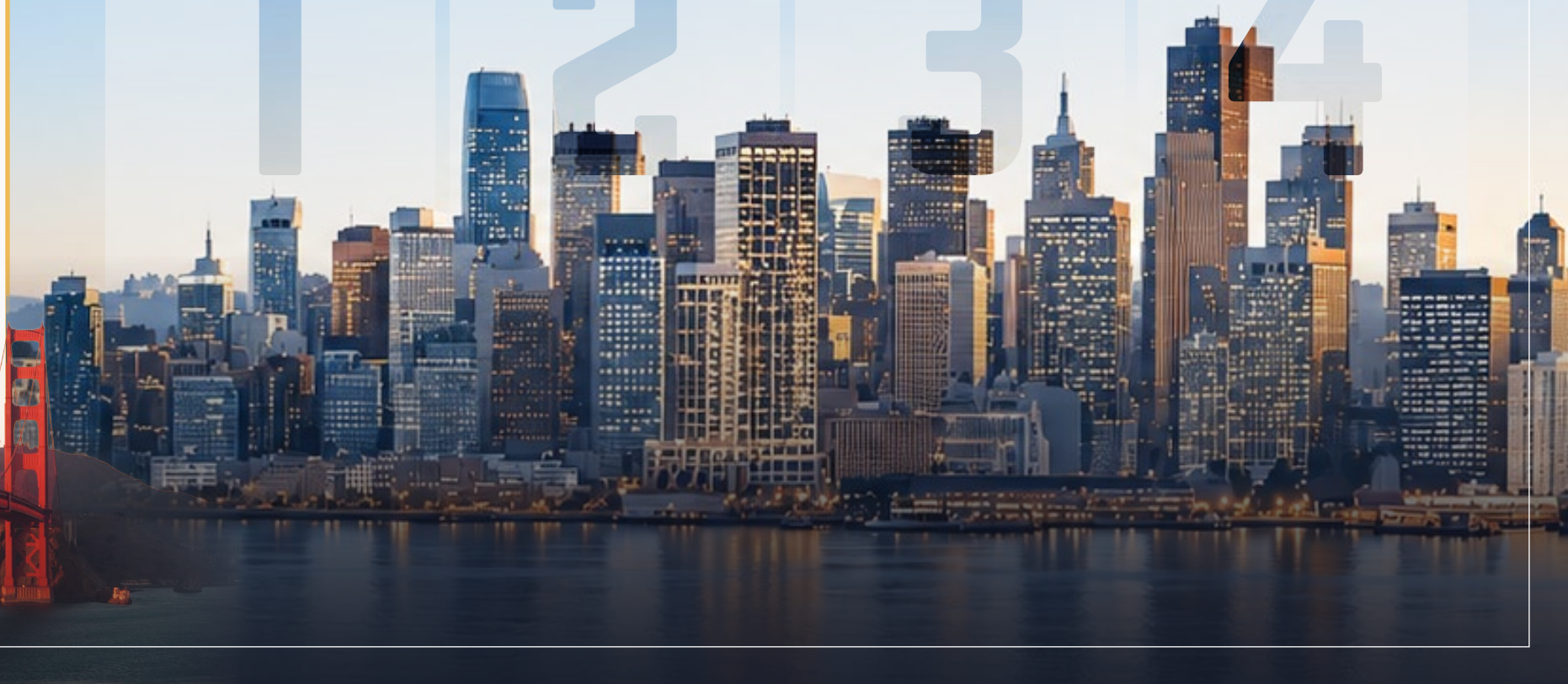
San Francisco is a global center for **technology, AI, finance, healthcare, and life sciences**, supported by approximately **2.45 million employed workers** across bay

The region is anchored by major employers including **UCSF Health, Salesforce, United Airlines, Sutter Health, Wells Fargo, Kaiser Permanente, and Uber**

San Francisco combines **leading AI investment** with exceptional household purchasing power, including **36.8% of households** earning **\$200K+** annually

500 Indiana Street offers convenient access to **SFO, BART, Caltrain, Downtown, Mission Bay, UCSF, the Peninsula, and Silicon Valley**

1 2 3 4



SAN FRANCISCO'S ECONOMIC POWERHOUSE

TECHNOLOGY. HEALTHCARE. FINANCE. PROFESSIONAL SERVICES. LIFE SCIENCES. & TOURISM

MAJOR EMPLOYMENT HUBS

- **Downtown / Financial District** | Finance & Professional Services
- **SoMa** | Technology, AI & Startups
- **Mission Bay** | Healthcare, Biotech & Life Sciences
- **SF / Peninsula** | Technology & Life Sciences Corridor

GLOBAL INNOVATION HUB

- **60%** of U.S. AI VC from 2023—2025 went to San Francisco companies
- **20%+** of U.S. AI job postings have been concentrated in San Francisco
- **45%** of U.S. seed funding went to Bay Area startups in 2025
- **\$90B** in Bay Area VC investment in 2024
- **57%** of U.S. venture funding represented by the Bay Area in 2024

MAJOR EMPLOYERS

	±29,475 Employees
	±11,953 Employees
	±10,000 Employees
	±6,134 Employees
	±5,886 Employees
	±4,676 Employees
	±3,413 Employees

#1 GLOBAL AI CITY

5W AI City Index 2026

#1 GLOBAL STARTUP ECOSYSTEM

StartupBlink 2025

#6 MOST EDUCATED U.S. METRO

WalletHub 2026

1.13M NON-FARMING JOBS

San Francisco, San Mateo, Redwood City

+1.1% YOY EMPLOYMENT GROWTH

August 2026

2.45M EMPLOYED WORKERS

San Francisco, Oakland, Fremont Metro





AFFLUENCE IN SAN FRANCISCO

HIGH-INCOME HOUSEHOLD CONCENTRATION

- **36.8%** of Households **Earn \$200K+**
- **±137,000** households **earning \$200K+ annually**
- **47.8%** of Households **Earn \$150K+**
- **45.8%** of Families **Earn \$200K+**

CONSUMER SPENDING

- **\$117,578** Average Annual Household Spending
- **Highest among 22 major U.S. metros** reported by BLS
- **Approximately 51%** above the U.S. average
- **\$46,849** per household spent across key retail, food & beverage categories

CONNECTIVITY

500 INDIANA STREET

11 MILES

To San Francisco International Airport
Major international gateway serving 50M+ annual passengers

0.2 MILES

To T Third Street Light Rail
Direct service through Mission Bay, Downtown SF & Chinatown

2 MILES

To Mission District BART
Regional connections to Downtown SF, Oakland, East Bay & SFO

0.2 MILES

To I-280 & US-101
Key regional routes connecting Downtown SF, SFO, Peninsula & Silicon Valley

4004 ADELINE STREET

1 MILE

To MacArthur BART Station
Regional connections to Downtown SF, Oakland, East Bay & SFO

2 MILES

To Emeryville Amtrak Station
Connecting Sacramento, Oakland, San Jose & major Bay Area

0.2 MILES

To AC Transit / Transbay Service
Service with local routes and Transbay connections to San Francisco

1 MILE

To I-80 / Bay Bridge Access
Convenient connectivity to San Francisco, Oakland & the greater East Bay



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **City Storage Portfolio** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

MATTHEWS™