

RARE SILICON VALLEY R&D VALUE-ADD OR INDUSTRIAL DEVELOPMENT OPPORTUNITY OF SCALE

ANALOG DEVICES

MILPITAS CAMPUS



FIVE BUILDING R&D CAMPUS

±319,835 SF | 17.26 ACRES

THE OFFERING

Cushman & Wakefield, as exclusive advisor, is pleased to present the opportunity to acquire the 100% fee simple interest in the Analog Devices Milpitas Campus (the "Campus") which contains 5 R&D buildings totaling ±319,835 SF on 17.26 Acres in the heart of Silicon Valley.

The Campus is currently owned and occupied by Analog Devices, with existing lab and heavy power infrastructure. The Analog Devices Milpitas Campus is located in the Golden Triangle of Silicon Valley, surrounded by prominent companies

such as Cisco, Johnson & Johnson, Western Digital and KLA. The site provides convenient access to Highways 880 and 237, Montague Expressway and mass transit via VTA Light Rail and Milpitas BART.

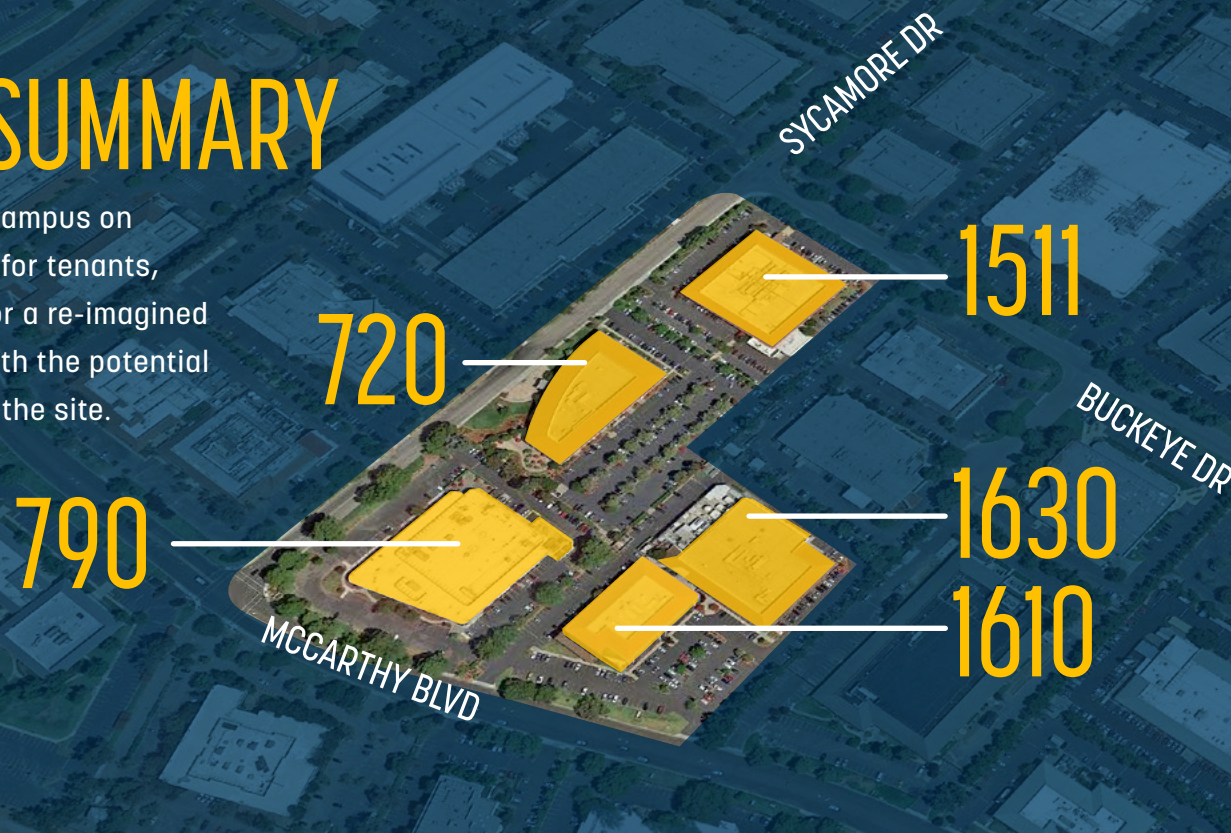
Analog Devices has occupied the Campus since they acquired the campus in 2005, utilizing the property as it's office and R&D headquarters for Silicon Valley. The Campus offers investors a unique opportunity to reposition a property of significant scale within one of Silicon Valley's core markets.



OFFERING SUMMARY

880

The 5 building, 319,835 SF campus on 17.26 acres offers flexibility for tenants, offering individual identity or a re-imagined development opportunity with the potential to add additional density to the site.



	790	720	1511	1630	1610	TOTAL PORTFOLIO
Address	SYCAMORE DR	SYCAMORE DR	BUCKEYE DR	MCCARTHY BLVD	MCCARTHY BLVD	
Total Net Rentable Area	58,162	82,378	94,563	42,600	42,132	319,835
APN	083-31-012	083-31-011	083-31-010	083-31-019	083-31-020	5 Parcels
Year Built	1982	1998	1985	1983	1982	
Stories	1	2	2	1	2	1 & 2
Acres	4.31	3.99	3.70	3.03	2.23	17.26
Power	2000 Amps/480/277 V	2000 Amps/480/277 V	3000 Amps/480/277 V	4000 Amps/480/277 V	2000 Amps/480/277 V	
Parking Ratio	3.56/1,000	3.45/1,000	2.20/1,000	3.62/1,000	3.94/1,000	Total of +800 Spaces
Clear Height	14'	14'	12'	17'	15'	12' - 17'
Loading	1 Dock/1 Grade	2 Grades	1 Dock	N/A	1 Grade	Dock and Grade

INVESTMENT HIGHLIGHTS



VALUE-ADD OR OWNER/USER OPPORTUNITY

The five-building campus will be delivered vacant, allowing an investor the opportunity to renovate and lease up the buildings in Milpitas' most dynamic submarket. Alternatively, the Campus allows for an owner/user to purchase the site for their own occupancy, there are limited opportunities for users to purchase R&D buildings with scale in Silicon Valley.



REDEVELOPMENT OPPORTUNITY

Situated on 17.26 acres, the Campus offers the opportunity to redevelop the site to an industrial project, significantly increasing the density on the site. There is a lack of large, industrial redevelopment sites throughout Silicon Valley and demand from tenants for new, state-of-the-art industrial buildings remains high.



FUNCTIONAL BUILDINGS WITH EXCELLENT POWER

The five buildings are a mix of single and two stories with a functional layout offering a mix of office, labs, production areas and warehouse spaces. Each building has between 2000 and 4000 amps, offering excellent power, an above market parking ratio and both dock and grade loading, all requirements for many of today's R&D tenants.



INVESTMENT HIGHLIGHTS



CONTINUED CORPORATE LAND GRAB

In 2004 Apple and Google combined to occupy 4.5 million square feet in the Silicon Valley. Since then, those two companies along with Amazon, Meta (Facebook) and Microsoft/LinkedIn now occupy over 59 million square feet in the market. This tremendous growth caused tenants who traditionally were located along the Highway 101 corridor to shift to the south and east to submarkets like Milpitas and North San Jose when looking for space.



SHRINKING R&D SUPPLY

Over the past eight years, Silicon Valley has undergone significant redevelopment with over 400 older R&D/Industrial buildings totaling nearly 22 million square feet being torn down and replaced with new high-rise office, residential and mixed-use projects. This has resulted in a dwindling R&D building base, effectively removing competitive buildings from market.

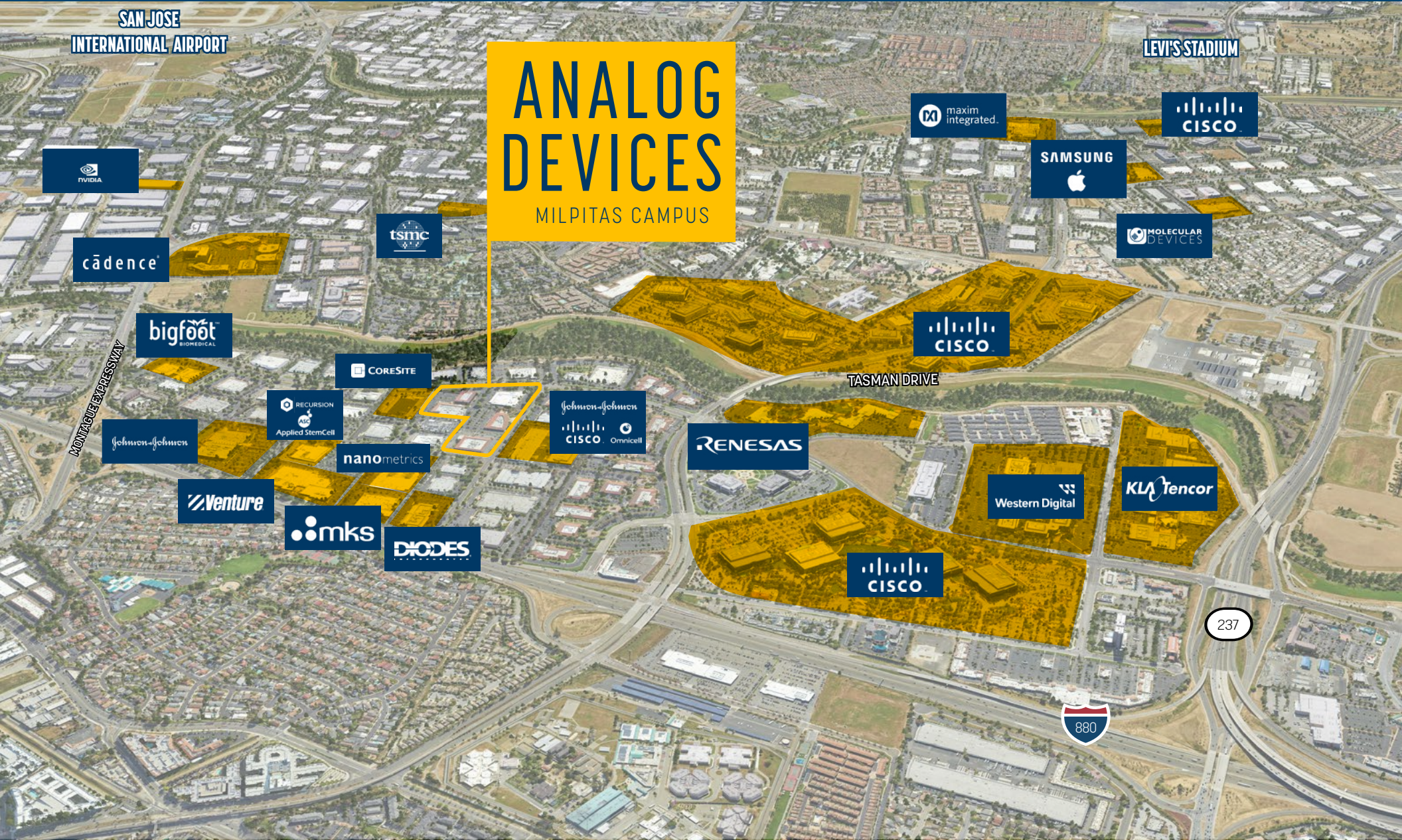


MULTIPLE EXIT STRATEGIES

The Campus provides optionality on an exit. Each building is situated on their own parcel allowing an investor to sell the buildings off individually targeting 1031 and high net worth buyers or owner/users.



NEIGHBORHOOD MAP



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