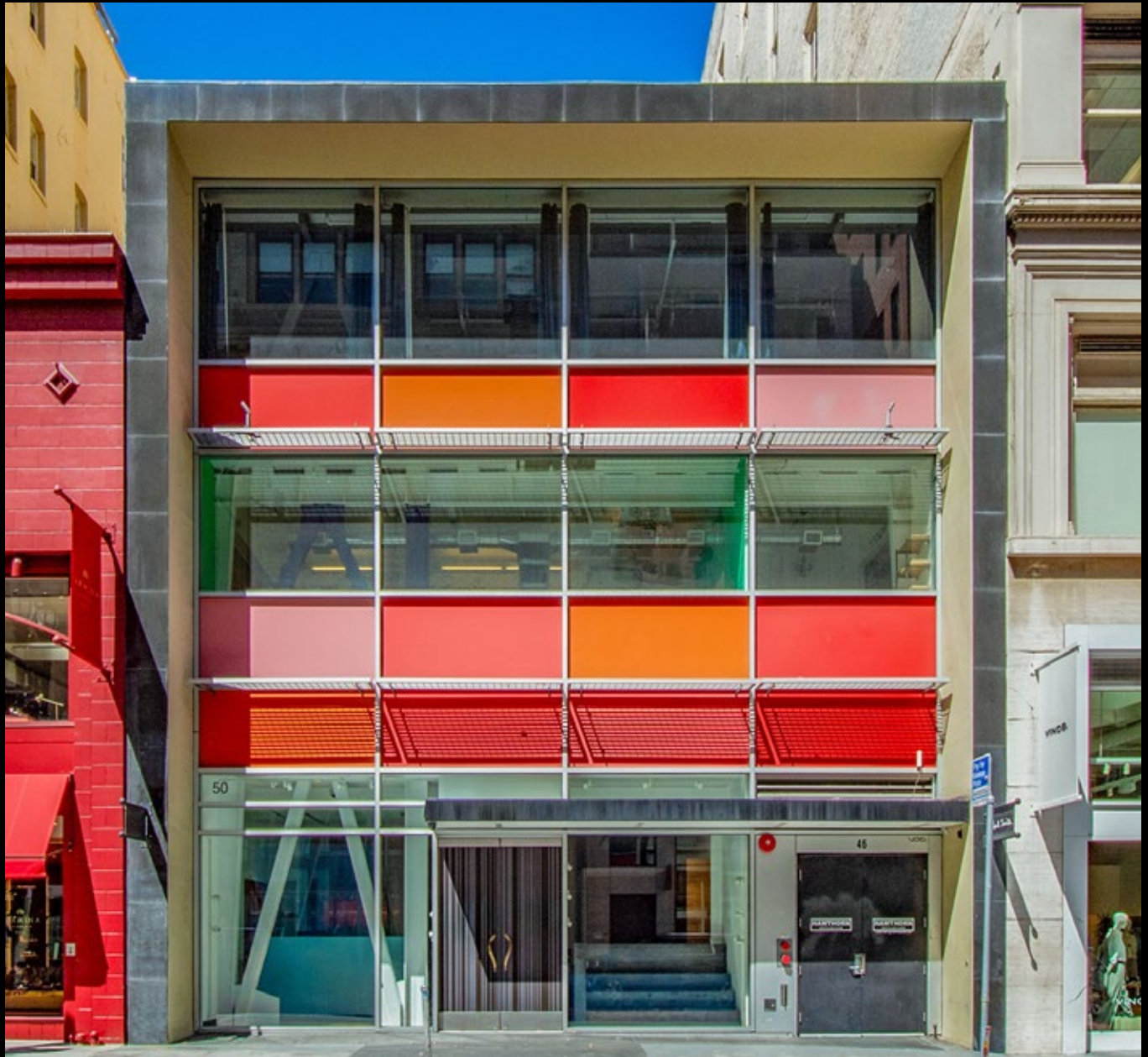


# UNION SQUARE

\$12.7 MILLION NON-PERFORMING LOAN SALE



## 46 GEARY STREET

SAN FRANCISCO, CALIFORNIA





## EXECUTIVE SUMMARY

Cushman & Wakefield, as exclusive advisor, is pleased to present the opportunity to purchase the \$12.7 million non-performing, senior mortgage loan secured by 46 Geary Street (the "Property") in San Francisco, CA. The Property includes 18,818 square feet of retail and creative office space fronting Geary Street and Maiden Lane.

46 Geary Street is located in the heart of the Union Square retail district with entrances on both Geary Street and Maiden Lane, between Carmina Shoes and Vince. Maiden Lane is a quaint, two-block pedestrian only shopping enclave featuring San Francisco's only Frank Lloyd Wright designed building. Maiden Lane is home to several upscale boutique retailers including Chanel, Maison Margiela, Bottega Veneta, Gucci, Tory Burch, Fendi, and Hermès.

## HIGHLIGHTS

- Boutique mixed-use (retail /office) building located in Union Square
- 39' of frontage on Geary Street & Maiden Lane
- 31% leased to Hawthorn with 2.6 years of remaining lease term
- Near-term upside through leasing up ground floor retail and two upper floors of creative office
- Adjacency to public transit (Muni, BART, Central Subway)
- Compelling basis at significant discount to 2016 sale (\$21.75 million)

# 45-47 MAIDEN LANE



## PROPERTY SUMMARY

Address 46-50 Geary Street  
45-47 Maiden Lane

Year Built / Renovation 1907

Rentable Area ± 18,818 RSF

Floor Area Lower Level ± 5,525 RSF  
Ground ± 4,320 RSF  
2nd Floor ± 4,893 RSF  
3rd Floor ± 4,080 RSF

Frontage 39' on Geary Street & Maiden Lane

% Leased 31%



# THE RETAILERS

The Property is well positioned among internationally recognized retailers including:

**Acne Studios**

BANANA REPUBLIC

BOTTEGA VENETA

BRUNELLO CUCINELLI

**BURBERRY**

*Cartier*

**CH**  
CAROLINA HERRERA

DIPTYQUE

DOLCE & GABBANA

**FENDI**

GIORGIO ARMANI

GOLDEN GOOSE / ★

**GOYARD**  
PARIS

**GUCCI**

**HERMÈS**

Maison Margiela  
PARIS

MaxMara

**MONCLER**

SAINT LAURENT  
PARIS

**Theory**

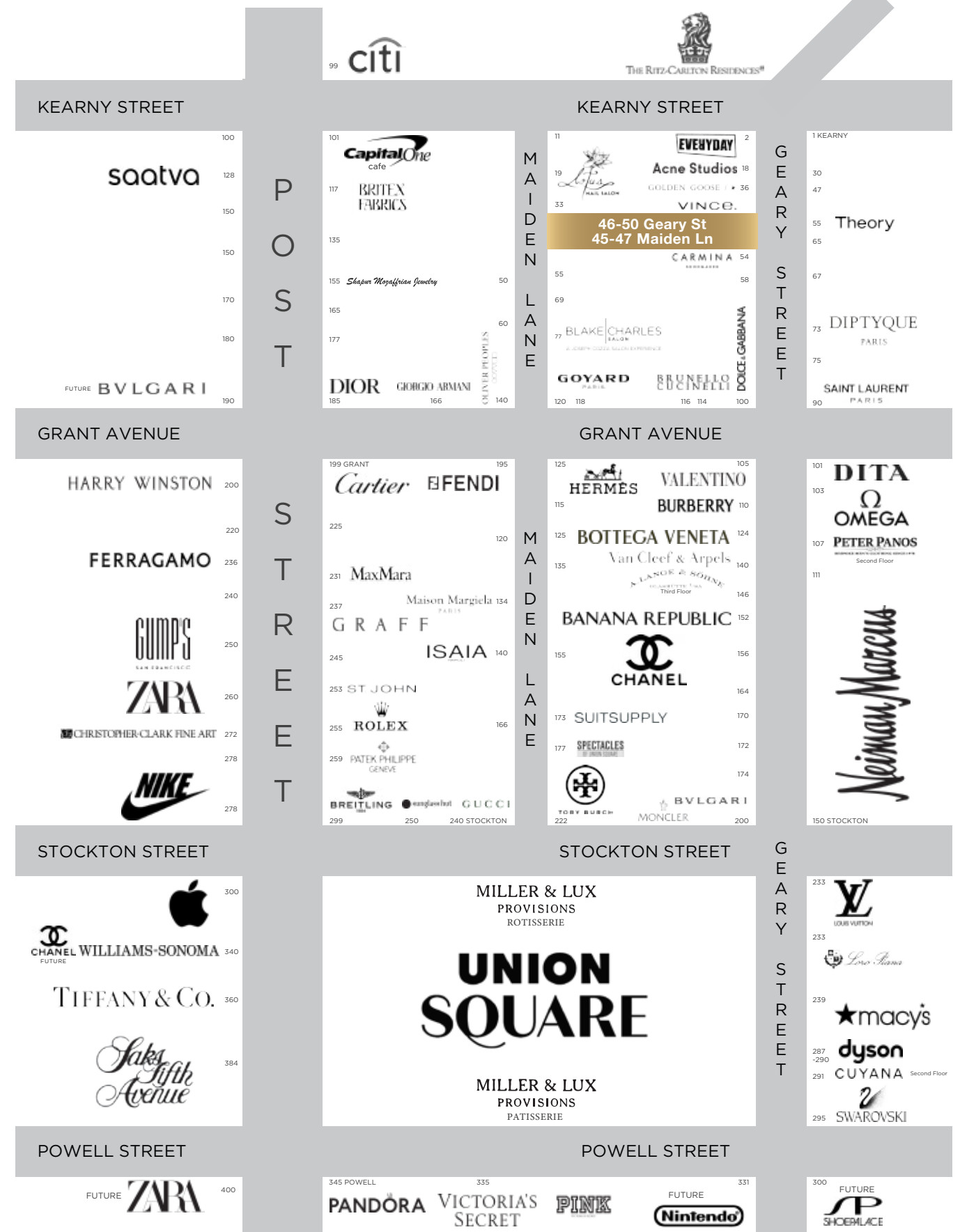
**VINCE.**

VALENTINO

Van Cleef & Arpels



# UNION SQUARE RETAIL MAP



# WORLD-CLASS UNION SQUARE LOCATION

46 Geary Street is in the heart of Union Square's retail district which encompasses approximately 32 blocks and 5 million square feet of prime, world-class retail space.

The Union Square retail district is recognized as one of the world's premier shopping destinations similar to other recognized luxury retail districts such as Fifth Avenue, Rodeo Drive, Michigan Avenue, Champs-Elysses, Bond Street, and the Ginza District. It is also home to a dynamic business center with a high concentration of prestigious advertising, public relations, and technology/software firms.

The Property's location on Geary Street between Kearny Street and Grant Avenue, is a short walk from approximately 2/3 of San Francisco's 35,300 hotel rooms. Nearby hotels include the Westin St. Francis, Grand Hyatt, Four Seasons, Marriott, Beacon Grand, citizenM Hotel, and many others. The Property is also surrounded by a wide variety of amenities and has immediate access to mass transit. The new Central Subway Union Square station is located at the corner of Geary and Stockton Street.





# 46 GEARY STREET

SAN FRANCISCO, CALIFORNIA



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