Oakland, California

Jack London Retail

Prime Jack London Square Retail with Significant Rental Upside

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Jack London Retail

PURCHASE PRICE: Market to Determine

OCCUPANCY: 51%

200-206 Broadway Oakland, CA 94607

UNIT	SIZE
Unit 200	2,212 SF
Unit 202	1,752 SF
Unit 204	2,248 SF
Unit 206	2,857 SF
TOTAL	9,069 SF

Investment Highlights

- **Strategic Gateway Location:** Highly visible corner footprint at the primary entrance to Jack London Square, this prominent Broadway asset offers a dynamic combination of established in-place income and immediate lease-up upside.
- **Diverse Value-Add Strategies:** Multiple paths to upside, including stabilizing income through lease-up of the warm-shell corner unit, restructuring the existing restaurant lease to market rates, or successfully executing a “break-up” strategy by selling individual condominium units to owner-users at a premium.
- **High-Value Infrastructure:** Former Starbucks Unit 200 includes existing improvements 400-amp power and HVAC and Unit 206 has a fully vented Type 1 commercial kitchen in the income-producing restaurant unit.
- **Zoning Unlock with SB 304:** New January 2026 legislation lifts historic restrictions, now permitting high-demand Medical, Dental, and Personal Services by right. This regulatory change significantly expands the tenant pool for ground-floor retail to include urgent care, dental, and professional services.
- **Validated Demand:** Actively leasing Unit 204 validates market demand for new tenants.
- **Market Resurgence**: The district is capitalizing on momentum, including a 24% drop in crime in 2025 and major commercial anchors like Dave & Buster’s (opened May 2026) and the return of cult-favorite restaurant Reem’s California.
- **Captive Residential Density:** Located at the base of the luxury Ellington tower (134 units), the property serves a trade area that has added 1,500+ market-rate units within a three-block radius.
- **Transit-Oriented Connectivity:** Boasting a 96 Walk Score, the site is just a 4-minute walk to the SF Ferry Terminal and Amtrak, connecting easily to San Francisco’s Financial District.

		CURRENT		PRO FORMA
Total Leased (SF):	51%	4,609	100%	9,069
Total Vacant (SF):	49%	4,460	0%	0
Total Rentable Area (SF):	100%	9,069	100%	9,069
Income	**$/SF**		**$/SF**	
Scheduled Rent[1]	$21.68	$99,924	$22.82	$206,964
Scheduled Recoveries[2]	$7.64	$35,198	$19.34	$175,384
Effective Gross Income	**$29.32**	**$135,122**	**$42.16**	**$382,348**
Expense	**$/SF**		**$/SF**	
Utilities (2026 Budget)	($0.92)	($8,321)	($0.92)	($8,321)
Repair & Maintenance (2026 Budget)	($0.37)	($3,350)	($0.37)	($3,350)
Trash / Janitorial (2026 Budget)	($0.29)	($2,600)	($0.29)	($2,600)
Association Dues (2026 Budget)	($9.90)	($89,740)	($9.90)	($89,740)
Admin (2026 Budget)	($0.04)	($400)	($0.04)	($400)
Property Taxes (Adjusted)	($3.52)	($31,948)	($3.52)	($31,948)
Special Assessments (Actual)	($1.34)	($12,160)	($1.34)	($12,160)
Insurance (2026 Budget)	($0.25)	($2,236)	($0.25)	($2,236)
Gross Receipts Tax (Adjusted)	$0.00	($1,964)	($0.59)	($5,372)
Management Fee (5% of EGI)	($0.78)	($7,039)	($2.12)	($19,256)
Total Operating Expenses	**($17.62)**	**($159,759)**	**($19.34)**	**($175,384)**
Net Operating Income	**$11.70**	**($24,637)**	**$22.82**	**$206,964**

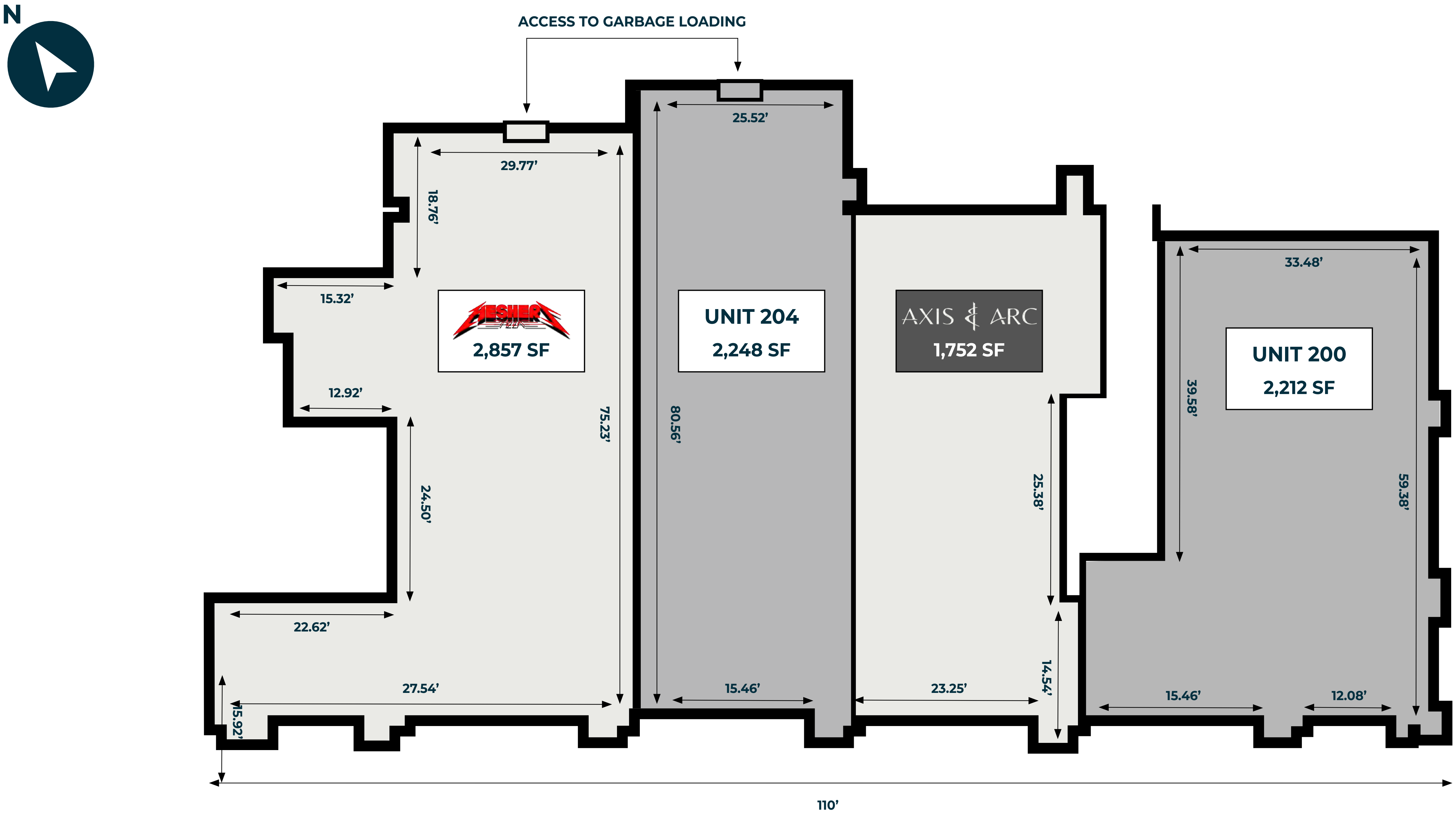
Lease Up Cost Estimate	
Attorney Fees	$10,000
Operating Reserve	$25,000
$10/SF MISC LL Work	$45,000
6.0% / 3.0% commission	$50,000
$20/SF Tenant Improvement Allowance	$89,000
Total Lease Up Cost Estimate	**$219,000**

Notes

1. Pro Forma: $2.00/SF NNN for new leases.

2. Current: FlowLab only. Pro Forma: all tenants, including Hesher's pay NNNs.

Tenant Info				Lease Terms		Rent Summary			
SUITE	TENANT NAME	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	RENT/FT	ANNUAL RENT	RENT/FT
200	VACANT	2,212	24.39%			$4,424	$2.00	$53,088	$24.00
204	FLOWLAB dba Axis & Arc	1,752	19.32%	03/24/26	03/23/31	$2,827	$1.61	$33,924	$19.36
	1(1) 5-Yr Option								
	3% annual increases								
202	VACANT	2,248	24.79%			$4,496	$2.00	$53,952	$24.00
206	HESHER'S PIZZA	2,857	31.50%	02/01/23	04/30/30	$5,500	$1.93	$66,000	$23.10
	(1) 5-Yr Option						*Amended Rent Schedule*		
	3% increase at option								
	OCCUPIED	4,609	50.82%	TOTAL CURRENT		$17,247	$1.90	$206,964	$22.82
	VACANT	4,460	49.18%						
	CURRENT TOTALS	9,069	100%						


N
ACCESS TO GARBAGE LOADING
29.77'
18.76'
15.32'
12.92'
24.50'
22.62'
27.54'
15.92'
75.23'
2,857 SF
25.52'
80.56'
UNIT 204
2,248 SF
15.46'
AXIS & ARC
1,752 SF
25.38'
14.54'
23.25'
33.48'
39.58'
59.38'
UNIT 200
2,212 SF
15.46'
12.08'
110'

HESHERS PIZZA

A Niche, Themed Pizza/Taproom Local Staple

About Hesher's Pizza

- Owner, Zak McCune, founded Hesher's Pizza & Taproom as a "celebration of the thrash metal history of the Bay Area"
- The venue purchased the space formerly occupied by a cider-taphouse (Crooked City) in March 2023 and converted it into Hesher's Pizza & Taproom (while remaining cider/beer-focused)
- Concept & Theme: The venue emphasizes a metal/rock aesthetic: arcade games, pinball machine, etc.
- Food & Service: It serves rectangular ("square-cut") pies, with a strong pizza menu featuring signature pizzas
- Drinks & Taproom: They have a large selection of ciders and beers on tap - a live menu lists 20+ taps of cider, beer at the location

TENANT WEBSITE

The Ellington

PROJECT COMPLETED IN 2009

Built in 2009, The Ellington is on the East Bay's most prestigious addresses. Located in Oakland's Jack London Square, this elegant 134-unit luxury building is walking distance to great dining & recreation along a vibrant waterfront, nearby Lake Merritt, and the Uptown Arts & Entertainment District.

Resident Amenities include hardwood and tile flooring, walk-in closets, expansive balconies, over 9' ceilings, high-end appliances and fixtures, and individual enclosed storage space

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The subject property is ground-level retail within The Ellington residential condo building.

YEAR BUILT	2009
NO. OF UNITS	134 Units
FLOORS	16 Floors
OWNERSHIP	Residential Condos
AVERAGE P/SF	$721
NEIGHBORHOOD	Jack London Square


N
SAN FRANCISCO BAY
PORT OF OAKLAND
EMERYVILLE
BERKELEY
Berkeley UNIVERSITY OF CALIFORNIA
KAISER PERMANENTE HEADQUARTERS
blue california HEADQUARTERS
TRIBUNE TOWER
DOWNTOWN
LAKESIDE
GOVERNMENT BUILDING
880
BART 12TH ST STATION
PACIFIC RENAISSANCE PLAZA
BART BART TRACKS TO 12TH ST STATION
WEBSTER STREET
19,530 VPD
BROADWAY
195,309 VPD
HARRISON STREET
CHINATOWN
880
JACK LONDON RETAIL
NEW DEVELOPMENT
3 BUILDING COMPLEX
192 UNITS
TOTAL: 214,000 SF
RETAIL: 10,730 SF
RESIDENTIAL: 203,570 SF
READ MORE HERE
HARRISON ST TUNNEL CONNECTING TO ALAMEDA
FOURTH STREET EAST
LUXURY APARTMENTS
330 UNITS
JACK LONDON
HARRISON STREET
AMTRAK PARKING GARAGE
NEW DEVELOPMENT
5-STORY AFFORDABLE HOUSING | 160 UNITS
TOTAL: 81,150 SF
RETAIL: 1,250 SF
RESIDENTIAL: 37,600 SF
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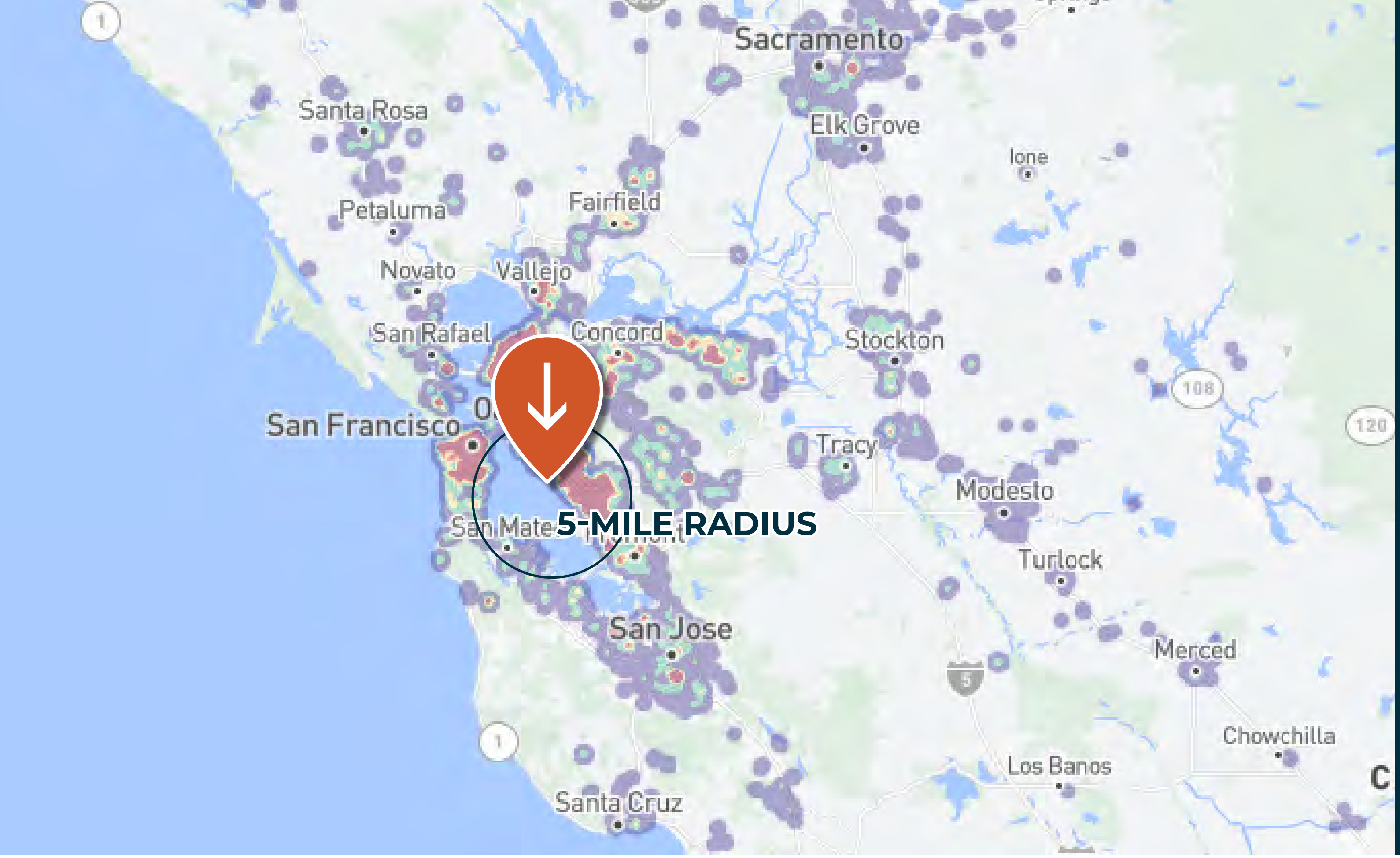
GOVERNMENT OFFICE
ELEMENTARY/ MIDDLE SCHOOL
HIGH SCHOOL
GOLF COURSE
SPORTS COMPLEX
N
KISSEL
UPTOWN OAKLAND
HOTEL
pandora
HEADQUARTERS
PARAMOUNT
GRAND LAKE THEATER
GAP
petco
172,081 VPD
580
98,732 VPD
980
TELEGRAPH AVE
FOX
OAKLAND
19TH ST STATION
KAISER PERMANENTE
OFFICES
HEADQUARTERS
FAIRYLAND
Oakland's Storybook Theme Park
LIBRARY
TRADER JOE'S
CITY OF OAKLAND
KAISER PERMANENTE
OFFICES
KFC
12TH ST STATION
134,398 VPD
880
planet fitness
Mocha
HEADQUARTERS
Marriott
DOWNTOWN OAKLAND
CONFERENCE CENTER
BROADWAY
LAKE MERRITT
LIBRARY
CHASE
Lucky
metro
DOLLAR TREE
ACE Hardware
JACK LONDON RETAIL
LAKE MERRITT STATION
OAKLAND MUSEUM OF CA
185,391 VPD
880
O'Reilly
HOWARD TERMINAL
WORLD MARKET
REGAL
LANEY COLLEGE
OAKLAND ESTUARY
San Francisco Bay Ferry
JACK LONDON FERRY TERMINAL



Visitation Heatmap

The shading on the map above shows the **home location of people who visited the subject property** over the past 12 months.

Visitation Data

243.3K Visits

OVER THE PAST 12 MONTHS TO THE SUBJECT PROPERTY

76 Min

AVERAGE DWELL TIME AT THE SUBJECT PROPERTY

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

Demographics

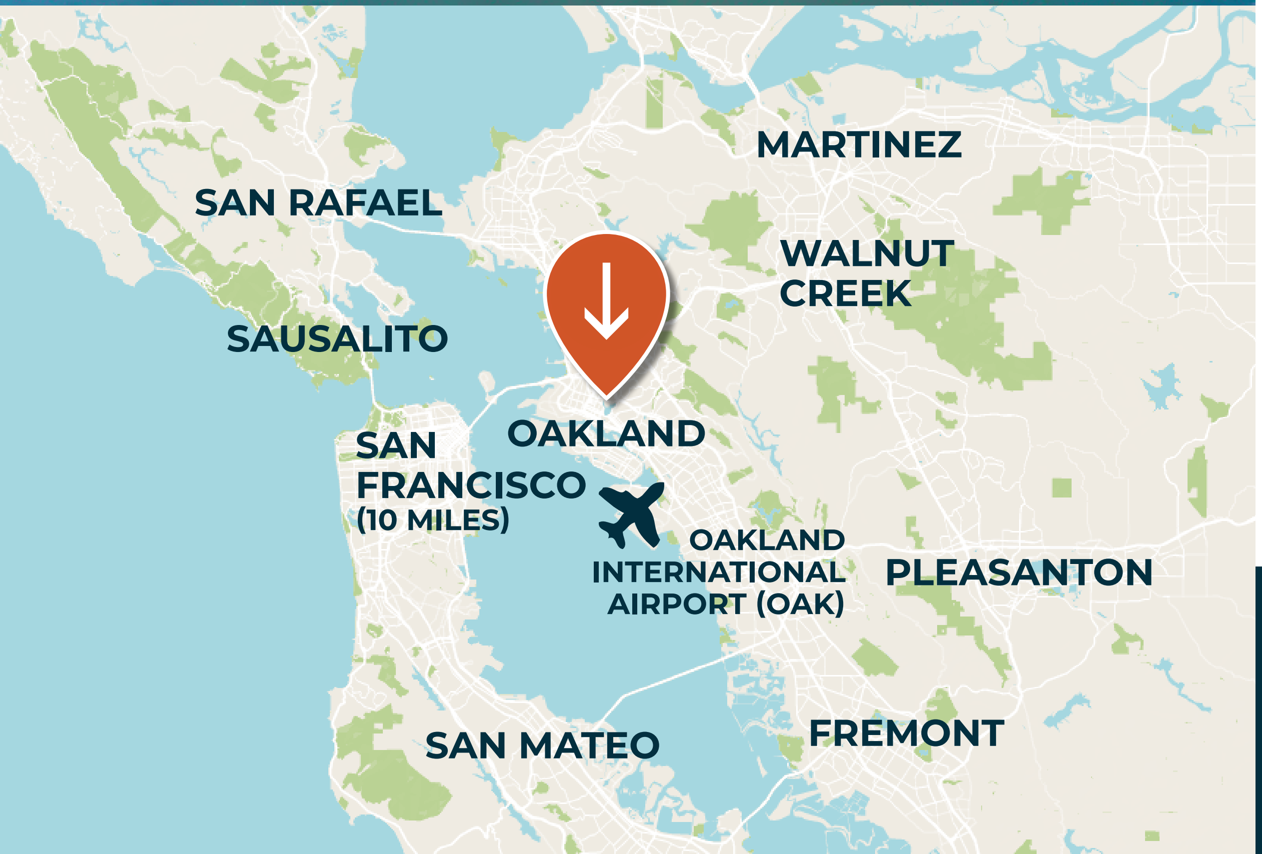
Ring Radius Population Data

	1-Mile	3-Mile	5-Mile
2025	25,708	241,090	467,098
2030 PROJ.	28,405	249,280	475,675

Ring Radius Household Income Data

	1-Mile	3-Mile	5-Mile
AVERAGE	$143,335	$162,521	$178,230
MEDIAN	$95,841	$115,356	$123,019

*Demographic Data on this page provided by Placer.ai, sourced from Popstats 2025 dataset.



Oakland, CA

East Bay's Creative & Cultural Powerhouse

About Oakland

- The largest city and the county seat of Alameda County with a population of 445,849 people
- Major employers in Oakland include Kaiser Permanente, Dreyers, Clorox, Pandora, and more
- The greater Oakland area has the fifth largest cluster of "elite zip codes" ranked by the number of households with the highest combination of income and education
- Oakland has a vibrant art scene and claims the highest concentration of artists per capita in the United States
- The Port of Oakland is a major West Coast port, and the fifth busiest in the U.S. by cargo volume

San Francisco Bay Area

- Consists of nine counties in Northern California centered around the San Francisco Bay, San Pablo Bay, and Suisun Bay
- The Bay Area is home to the second highest concentration of Fortune 500 companies, with 30+ based throughout the region, including Google, Facebook, Apple, Intel, and Adobe

7.7 Million
SF BAY AREA ESTIMATED POPULATION (2025)

$778 Billion
SF-OAKLAND-HAYWARD MSA GDP

Celebrated Arab Californian bakery returns to Oakland after five years away

OAKLANDSIDE | JUNE 24, 2026

Since 2017, Reem's has transformed many times. Quickly after opening, the bakery became more of a restaurant model when Assil realized the bakery model wasn't working as well. She helped open a fine dining restaurant, as well as Reem's locations in Mission and the Ferry Building. Reem's has expanded to include wholesale and catering. Now, Reem's is returning to Oakland with a new Jack London Square location celebrating its grand opening on June 26. The new flagship houses both the wholesale production and the new restaurant.

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Cenaduria Elvira is opening near Jack London Square

OAKLANDSIDE | FEBRUARY 10, 2026

After more than five years of selling tostadas, enchiladas, and tacos from her East Oakland backyard, Elvira Varela is officially opening her first brick-and-mortar restaurant on Feb. 21. Her backyard shop, which she started during the COVID-19 pandemic, has been closed since the end of December in order to focus on her new place, and the regulars have noticed. Her signature dish is the tostada raspada, which the New York Times hailed as one of the best dishes in the country in 2023.

READ MORE

Dave & Buster's opens new Oakland location in Jack London Square

ABC 7 NEWS | MAY 5, 2026

Dave & Buster's, a national chain of entertainment venues that combines a restaurant, sports-bar atmosphere and a large arcade under one roof, has opened its latest location on Oakland's waterfront. The opening comes as a new state law that took effect this year lifted long-standing use restrictions at Jack London Square. City leaders say removing those barriers could allow more types of businesses to move into the area.

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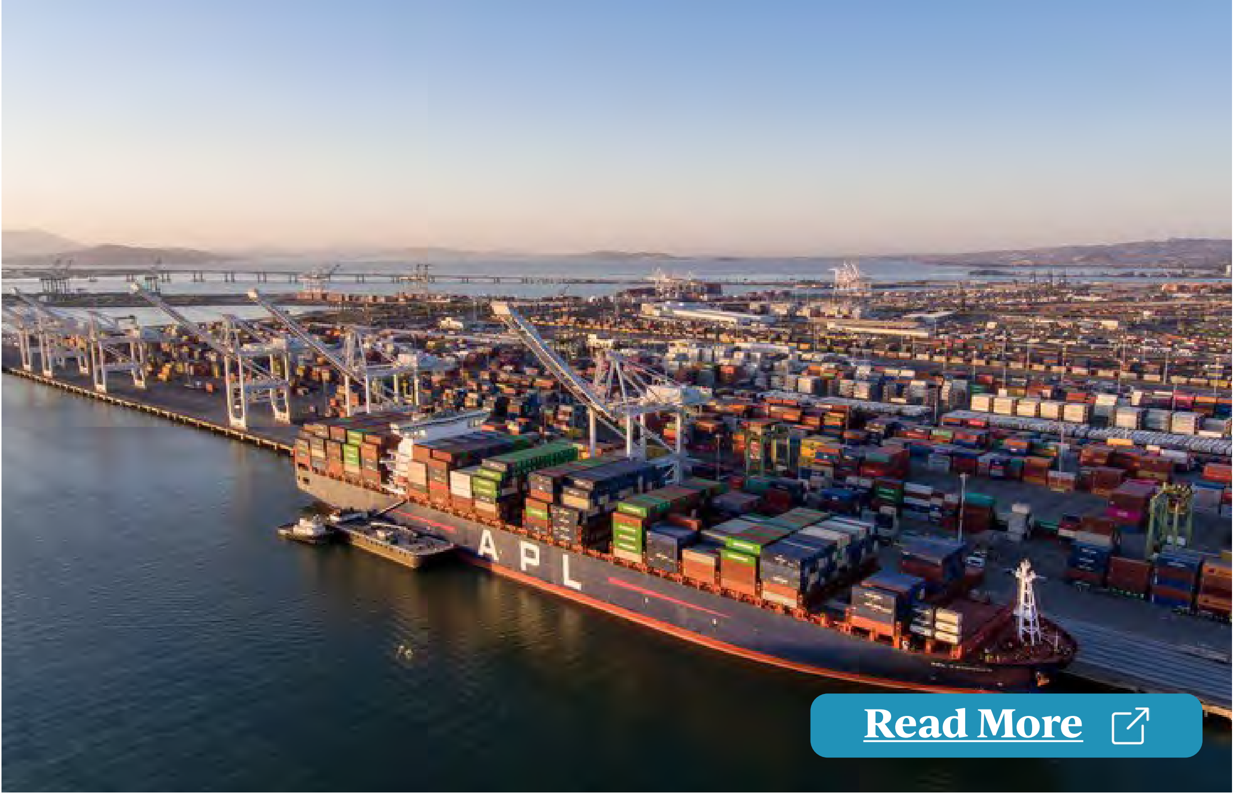

Read More

Plans for the Oakland waterfront in 2026 include Howard Terminal, Waterfront Hotel, and more

SAN FRANCISCO BUSINESS TIMES | DECEMBER 30, 2025

The Port of Oakland is moving forward with plans to redevelop the 50-acre Howard Terminal site, a former maritime terminal that has sat largely idle since cargo operations ended in 2013. Following the collapse of a proposed A's waterfront ballpark, the port has launched a Request for Qualifications to identify development teams capable of re-imagining the property with a mix of uses that could include commercial, industrial, recreational, and waterfront-oriented development. Port officials have emphasized flexibility in the vision, prioritizing economic activation, public access, and long-term revenue generation while navigating regulatory, environmental, and infrastructure challenges tied to the site's working-waterfront history. The redevelopment is viewed as a critical opportunity to reshape Oakland's shoreline and anchor future growth near Jack London Square and downtown.

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A new law lifts archaic restrictions on businesses in Oakland's Jack London Square

SFGATE | JANUARY 5, 2026

In Oakland's Jack London Square, more than half of storefronts sit empty despite the area's scenic waterfront and roughly 6,000 residents, leaving the neighborhood feeling like a "ghost town" that hasn't kept pace with local needs like a full-scale grocery store. The high vacancy rate stems partly from outdated land-use rules that until recently limited what kinds of businesses could operate there. A new California law (Senate Bill 304) now lifts those restrictions on several Port of Oakland properties, allowing a broader mix of retail and services tailored to residents rather than just maritime or tourist uses. While closures like the Waterfront Hotel and long-standing restaurants have underscored the challenge, recent and upcoming openings — including Dave & Buster's, Reem's bakery, and other eateries — along with hopes for more everyday retail and grocery options, signal a possible turnaround in 2026.

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