



2400
Monterey Rd

Monterey Hwy 35,000+ ADT

100% Leased Retail Property

2400 MONTEREY HWY SAN JOSE CA 95111



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SECTION 1

Property Information

Executive Summary

TOTAL SALE PRICE

\$4,500,000

TOTAL BUILDING SIZE

5,000 SF

GROSS RENTAL INCOME

\$281,040

Other Details

Lot Size: 0.62 AC

Price / Total SF: \$900

Year Built: 1960

APN: 497-38-018

Zoning: CIC

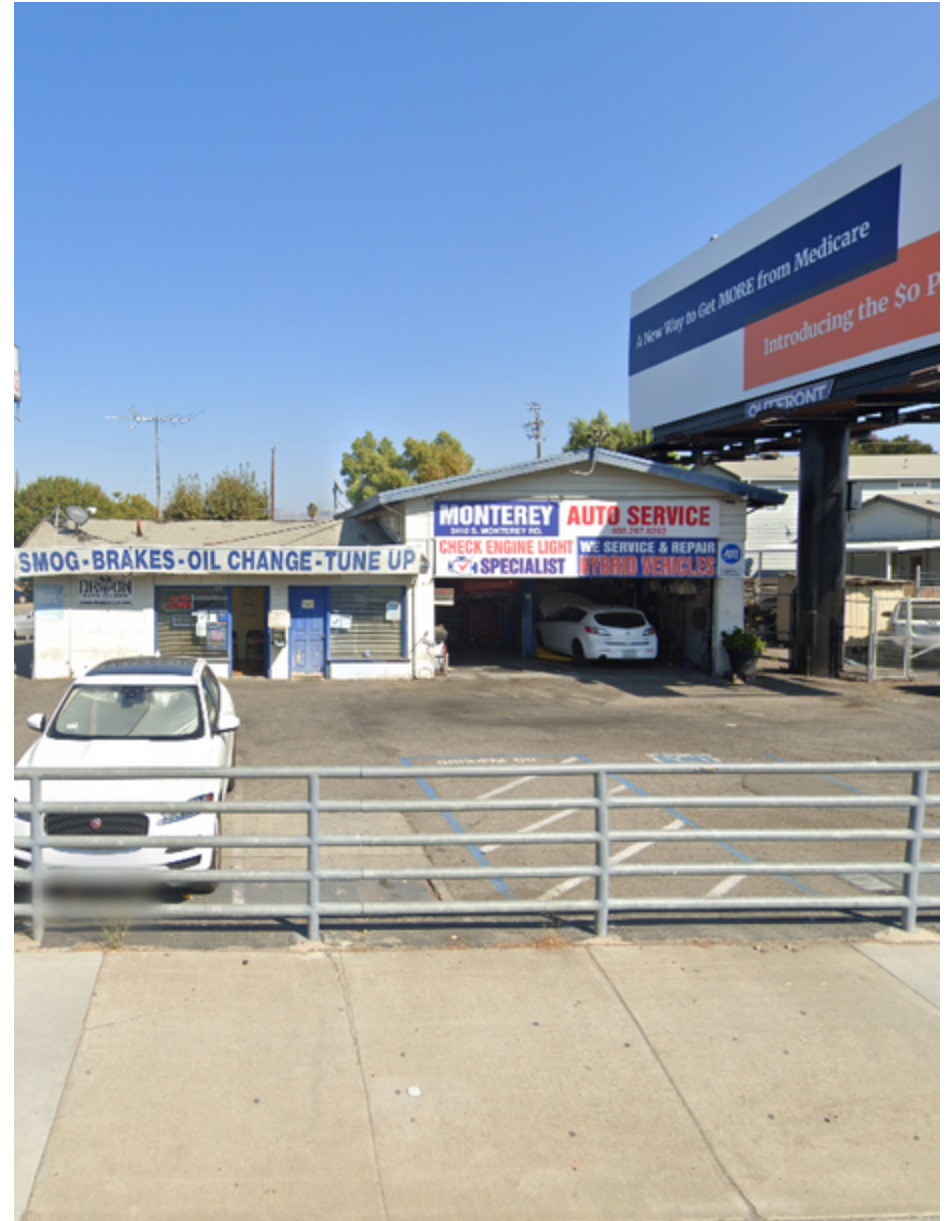
Property Highlights

- Lessees include: Monterey Breeze bar & restaurant, Monterey Auto Service, taco truck spot and billboard.
- Newly paved parking lot.
- Tenants pay utilities.
- Landlord pays property insurance and property tax.
- Corner lot, located at the corner of Old Tully and Monterey Hwy.
- Traffic Count: 35,000+ ADT along this section of Monterey Hwy.
- Near both entrances to Santa Clara County Fairgrounds.
- Easy freeway access: CA Hwy-280 - 3 miles via South Monterey Hwy & 7th Street, CA Hwy-87 - 1 mile west via Curtner Ave, located 2.3 miles south of Hwy 280 via Monterey Hwy and US Hwy 101 1.9 miles northeast via Tully Road.
- Close proximity to Santa Clara County Fairgrounds, McDonald's IHOP, Target, Grocery Outlet, America's Tire, Chick Fil-A, Taco Bell, Burger King, Applebees, Chavez Supermarket, Papa John's Pizza, Holiday Inn Express and more.

Zoning Description

20.50.010 - Industrial Zoning Districts.

- CIC Combined Industrial/Commercial. The CIC Combined Industrial/Commercial zoning designation is intended for commercial or industrial uses, or a compatible mixture of these uses, that support the goals of the combined industrial/commercial general plan designation. The district allows for a broad range of commercial uses with a local or regional market, including big box retail, and a narrower range of industrial uses, primarily industrial park in nature, but including some low-intensity light industrial uses. Assembly uses and day care centers are allowed where they are compatible with and will not impose constraints on neighboring industrial uses.



SECTION 2

Financial Analysis

Rent Roll

Tenant Name	Unit Size (SF)	Lease Start	Lease End	Monthly Rent/SF	Monthly Rent	Annual Rent/SF	Annual Rent	Rent Increases	Options
Monterey Breeze	3,200	4/1/2021	12/1/2029	\$4.40	\$14,070	\$52.76	\$168,840	3% annual	none
Monterey Auto Service	1,800	6/1/2023	5/31/2028	\$2.69	\$4,850	\$32.33	\$58,200	3% annual	none
Taco Truck Space	--	1/1/2023	12/31/2027		\$2,200		\$26,400	3% annual	none
Billboard	--	1/1/2006	1/1/2024*		\$2,300		\$27,600		
Totals/Averages	5,000			\$4.68	\$23,420		\$281,040		

*Billboard has automatic 10 year renewal.

Income & Expenses

Income Summary

Gross Rental Income		\$281,040
Gross Income		\$281,040

Expense Summary

% Of Gross

Taxes (reassessed upon sale)	23.1%	\$64,941
Property Insurance	2.5%	\$7,000
Gross Expenses	25.6%	\$71,941
Net Operating Income	74.4%	\$209,099

Tenants pay all own utilities.

Additional Photos



Additional Photos



Additional Photos



Additional Photos



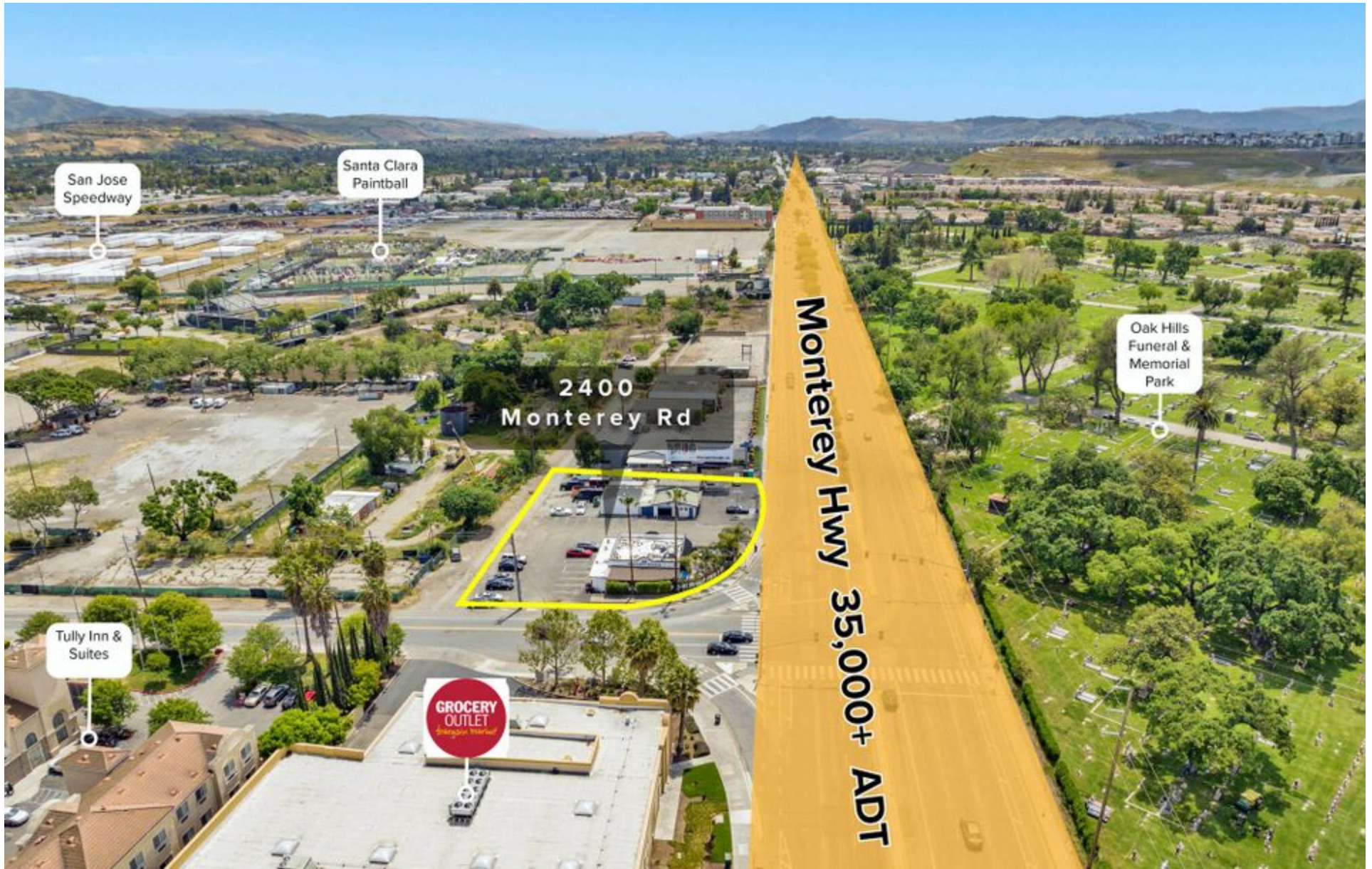
Additional Photos



Additional Photos



Additional Photos



An aerial photograph of a commercial building at a street corner. The building has a flat roof and is surrounded by a parking lot with several cars. A billboard is visible on the right side of the building. The text "SECTION 3" is overlaid on the left side of the image.

SECTION 3

Location Information

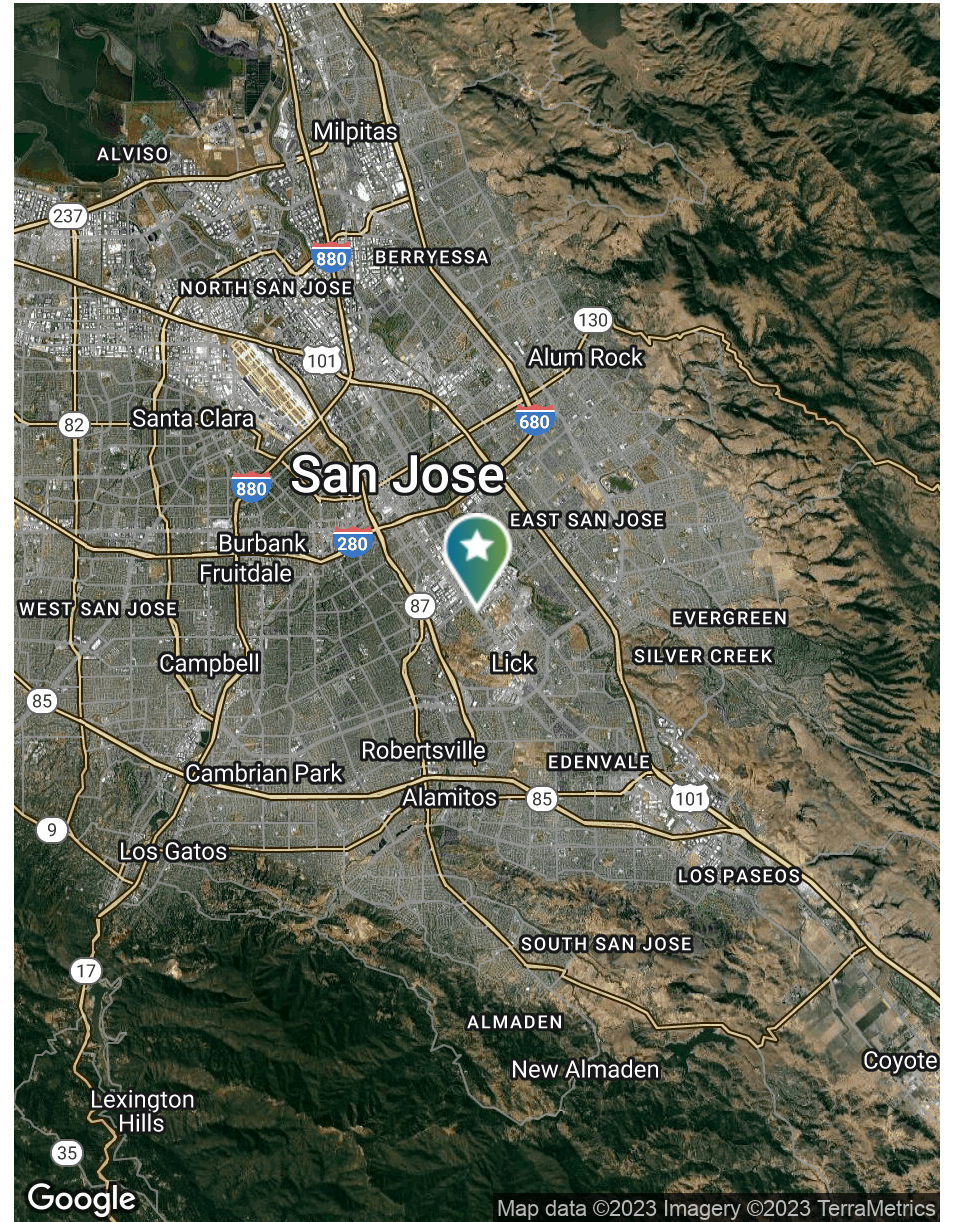
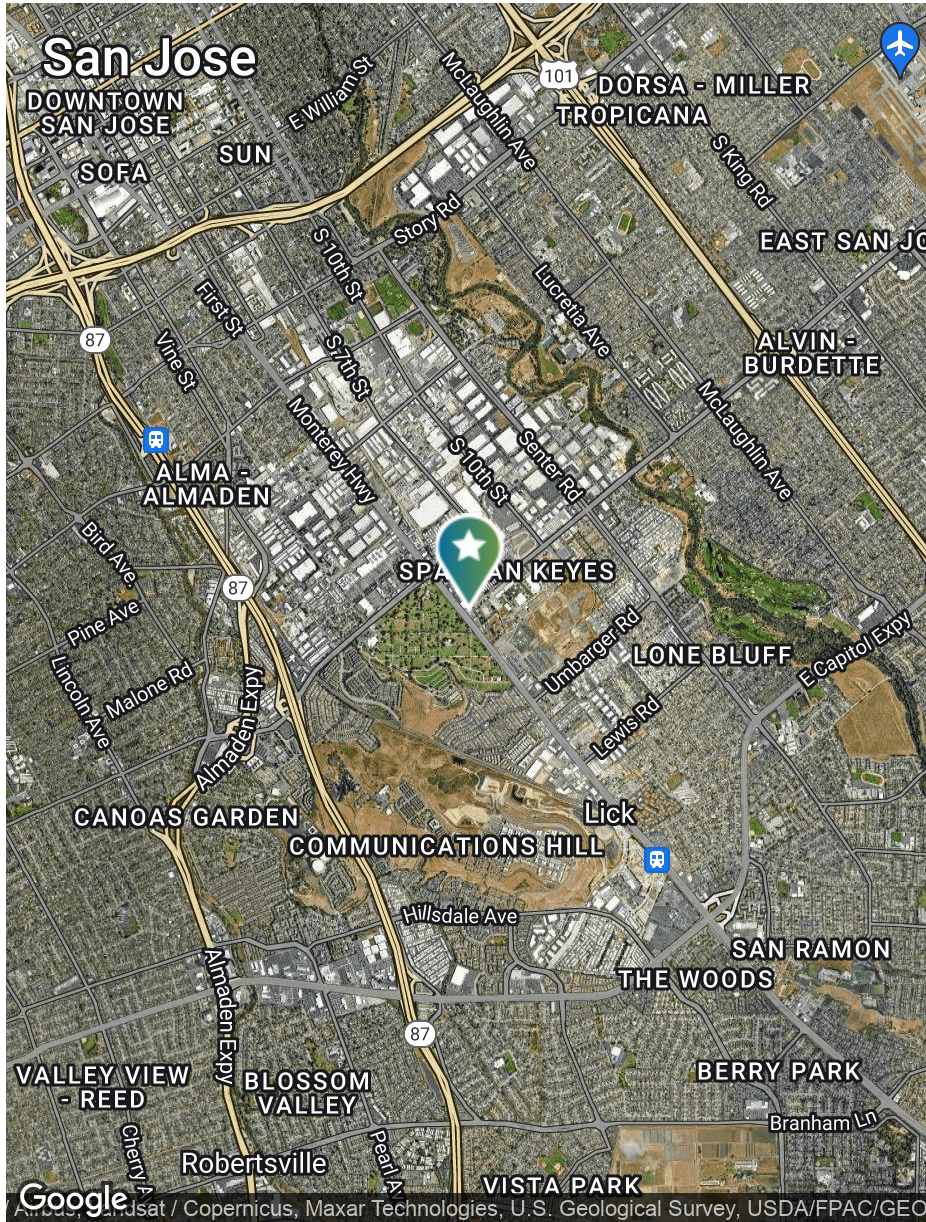
Nearby Points of Interest



Nearby Points of Interest



Regional Map



An aerial photograph of a commercial building at a street corner. The building has a flat roof and is surrounded by palm trees and a parking lot. A billboard is visible on the building's facade. The text "SECTION 4" is overlaid on the left side of the image.

SECTION 4

Sale Comparables

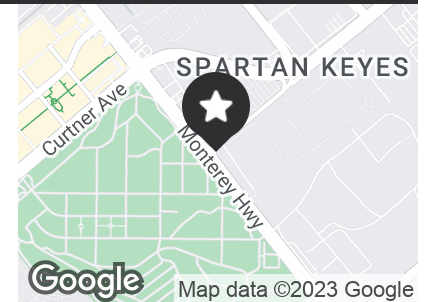
Sale Comparables



Subject Property

2400 Monterey Hwy | San Jose, CA 95111

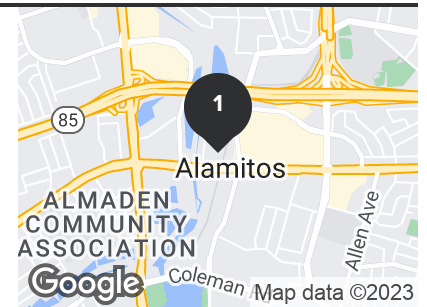
Sale Price:	\$4,500,000	NOI:	\$209,099	CAP:	4.65%
Price PSF:	\$900.00	Building SF:	5,000 SF	Year Built:	1960
Lot Size:	0.62 Acres				



1007 Blossom Hill Rd

San Jose, CA 95123

Sale Price:	\$10,550,000	Closed:	07/27/2022	Price PSF:	\$935.70
Building SF:	11,275 SF	Year Built:	1988	Lot Size:	1.85 Acres



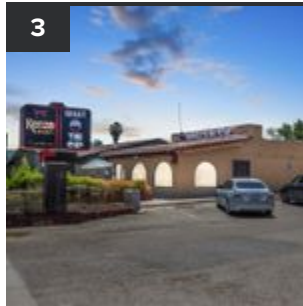
1115 Minnesota Ave

San Jose, CA 95125

Sale Price:	\$3,600,000	Closed:	05/06/2022	Price PSF:	\$1,515.79
Building SF:	2,375 SF	Year Built:	1900	Lot Size:	0.22 Acres



Sale Comparables



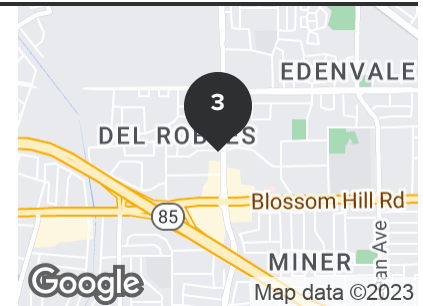
3

5465 Snell Ave
San Jose, CA 95123

Sale Price: \$2,386,947
Building SF: 2,314 SF

Closed: 11/01/2021
Year Built: 1974

Price PSF: \$1,031.52
Lot Size: 0.47 Acres



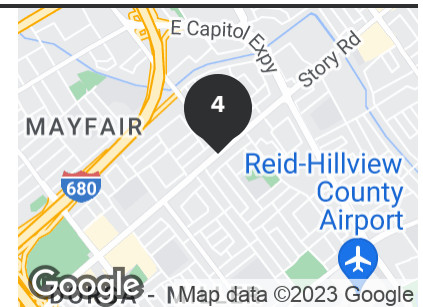
4

2278 Story Rd
San Jose, CA 95122

Sale Price: \$1,999,999
Building SF: 1,073 SF

CAP: 5.00%
Year Built: 1962

Price PSF: \$1,863.93
Lot Size: 0.12 Acres



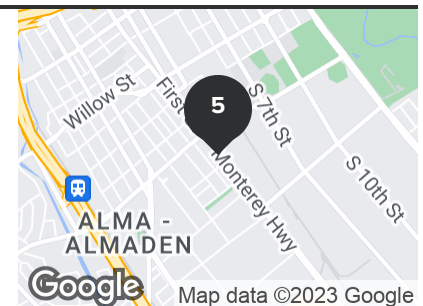
5

1499 Monterey Rd
San Jose, CA 95110

Sale Price: \$1,877,000
Year Built: 1989

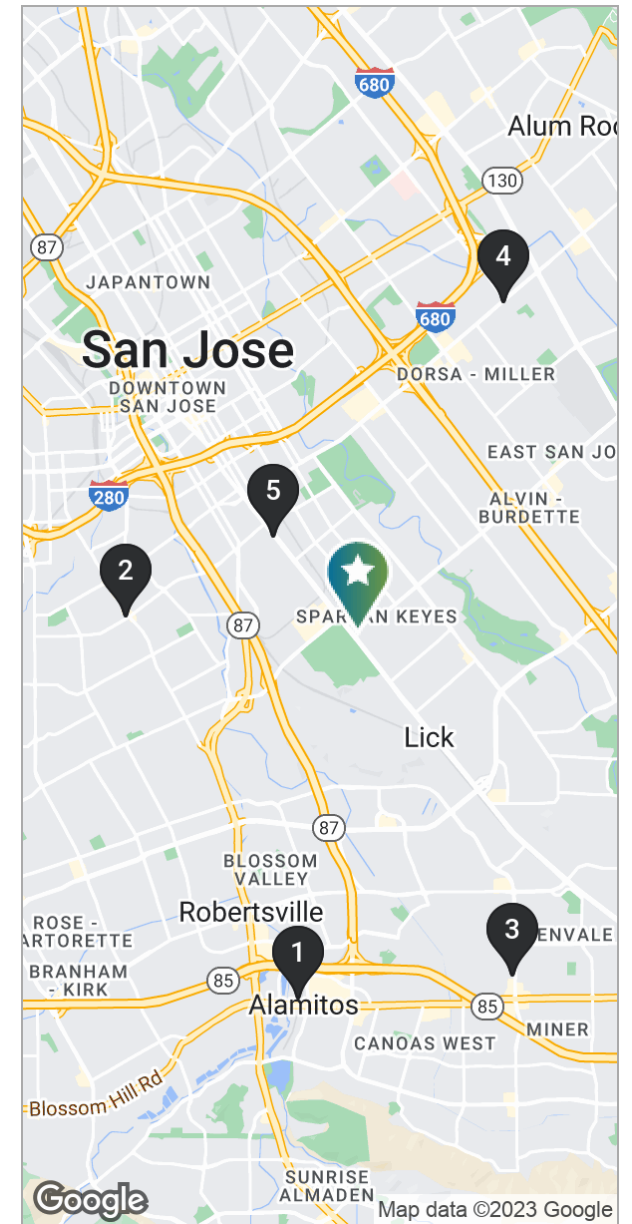
Price PSF: \$695.19
Lot Size: 1.3 Acres

Building SF: 2,700 SF

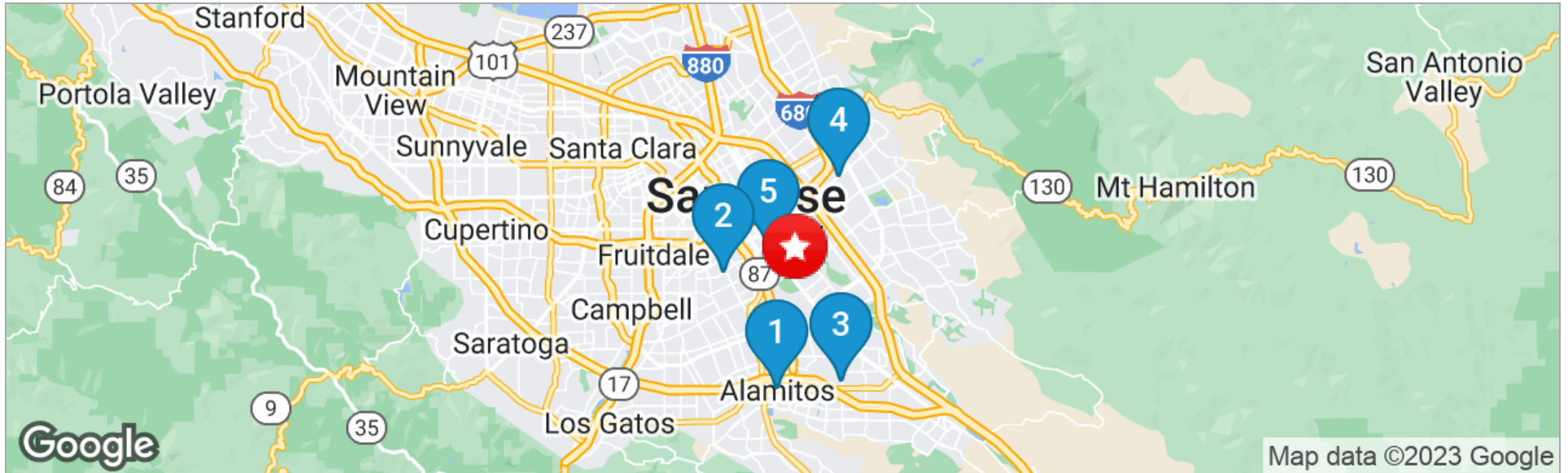


Sale Comps Map & Summary


	Name/Address	Price	Bldg Size	Lot Size	Cap Rate	Price/SF
★	2400 Monterey Hwy San Jose, CA	\$4,500,000	5,000 SF	0.62 Acres	4.65%	\$900.00
1	1007 Blossom Hill Rd San Jose, CA	\$10,550,000	11,275 SF	1.85 Acres	-	\$935.70
2	1115 Minnesota Ave San Jose, CA	\$3,600,000	2,375 SF	0.22 Acres	-	\$1,515.79
3	5465 Snell Ave San Jose, CA	\$2,386,947	2,314 SF	0.47 Acres	-	\$1,031.52
4	2278 Story Rd San Jose, CA	\$1,999,999	1,073 SF	0.12 Acres	5%	\$1,863.93
5	1499 Monterey Rd San Jose, CA	\$1,877,000	2,700 SF	1.30 Acres	-	\$695.19
	Averages	\$4,082,789	3,947 SF	0.79 Acres	5%	\$1,208.43





Sale Comps Map





 **Subject Property**
2400 Monterey Hwy | San Jose, CA 95111

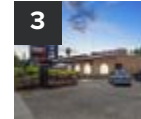
 **1007 Blossom Hill Rd**
San Jose, CA
95123





 **1115 Minnesota Ave**
San Jose, CA
95125





 **5465 Snell Ave**
San Jose, CA
95123



 **2278 Story Rd**
San Jose, CA
95122



 **1499 Monterey Rd**
San Jose, CA
95110



SECTION 5

Rent Comparables

Lease Comps

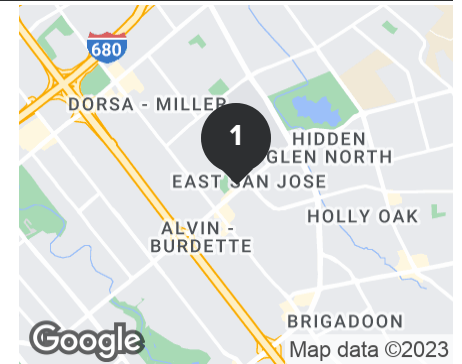


1941-1947 Tully Rd

San Jose, CA 95122

Lease Rate \$42.00 /SF/yr
Space Size: 1,150 SF
No. Units: 13

Lease Type: NNN
Lease Term: 36 months



855 W San Carlos St

San Jose, CA 95126

Lease Rate \$33.12 /SF/yr
Space Size: 1,030 SF

Lease Type: Modified Gross



3826 Seven Trees Blvd

San Jose, CA 95111

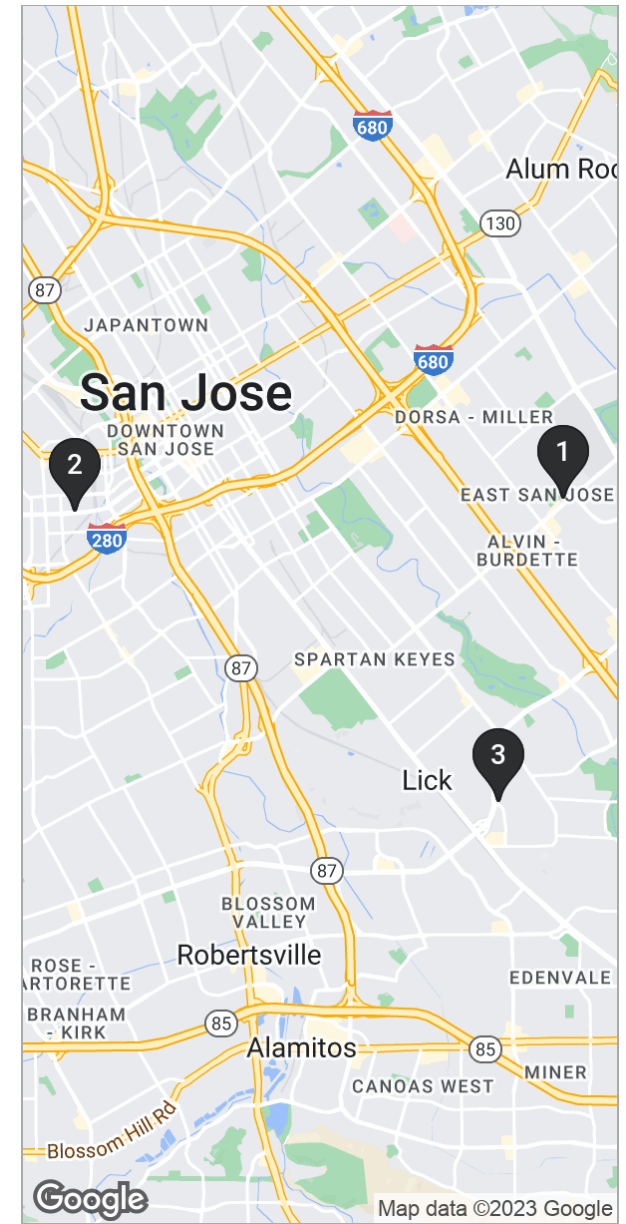
Lease Rate \$33.96 /SF/yr
Space Size: 1,170 SF

Lease Type: Full Service
Lease Term: 67 months

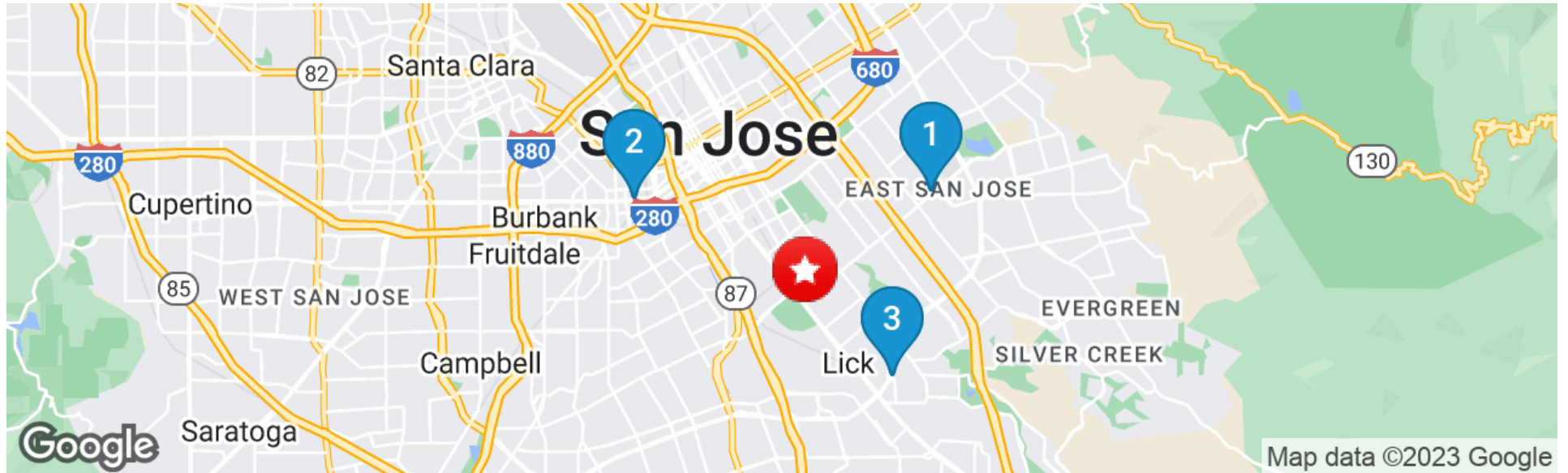


Lease Comps Map & Summary

	Name/Address	Lease Rate	Lease Type	Space Size	Lease Term	No. Units
1	1941-1947 Tully Rd San Jose, CA	\$42.00 /SF/yr	NNN	1,150 SF	36 months	13
2	855 W San Carlos St San Jose, CA	\$33.12 /SF/yr	Modified Gross	1,030 SF	-	-
3	3826 Seven Trees Blvd San Jose, CA	\$33.96 /SF/yr	Full Service	1,170 SF	67 months	-
Averages		\$36.36 /SF/Yr		1,117 SF	52 Months	13



Rent Comps Map



 **Subject Property**
2400 Monterey Hwy | San Jose, CA 95111



1
1941-1947 Tully Rd
San Jose, CA
95122



2
855 W San Carlos St
San Jose, CA
95126



3
3826 Seven Trees Blvd
San Jose, CA
95111

An aerial photograph of a commercial building at a street corner. The building has a flat roof with various HVAC units and equipment. A large billboard is mounted on the side of the building, featuring portraits of three men and the text "They were forever silenced. Speak for them." and "Millions Against Police Brutality". The building is surrounded by a parking lot with several cars and a few palm trees. A street with traffic is visible in the foreground.

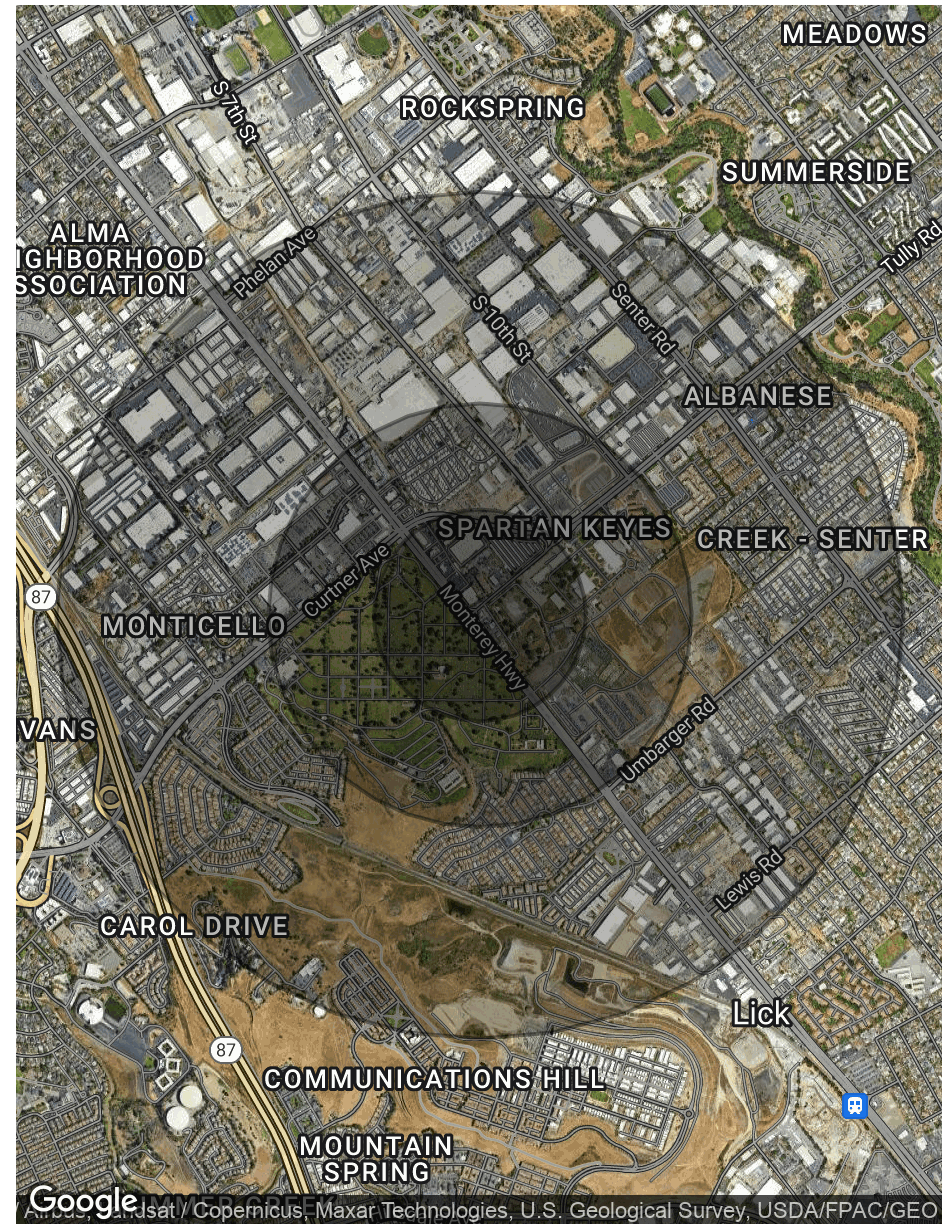
SECTION 6

Demographics

Demographics Map & Report

* Demographic data derived from Costar.com

Radius	1 Mile	3 Mile	5 Mile
Population			
2027 Projection	18,071	261,475	678,341
2022 Estimate	18,255	265,715	687,807
2010 Census	16,983	255,739	653,703
Growth 2020-2025	1.01%	1.60%	1.38%
Growth 2010-2020	7.49%	3.90%	5.22%
Households			
2027 Projection	5,792	78,842	212,311
2022 Estimate	5,847	80,072	215,117
2010 Census	5,410	76,729	203,461
Growth 2022-2027	0.94%	1.54%	1.03%
Growth 2010-2022	8.08%	4.36%	5.73%
2022 Household by HH Income			
<\$25,000	19.6%	11.2%	10.6%
\$25,000 - \$50,000	18.9%	14.5%	12.7%
\$50,000 - \$75,000	14.6%	14.8%	13.3%
\$75,000 - \$100,000	12.3%	11.2%	10.8%
\$100,000 - \$125,000	9.8%	10.3%	10.0%
\$125,000 - \$150,000	5.6%	7.1%	7.6%
\$150,000 - \$200,00	7.7%	10.4%	12.1%



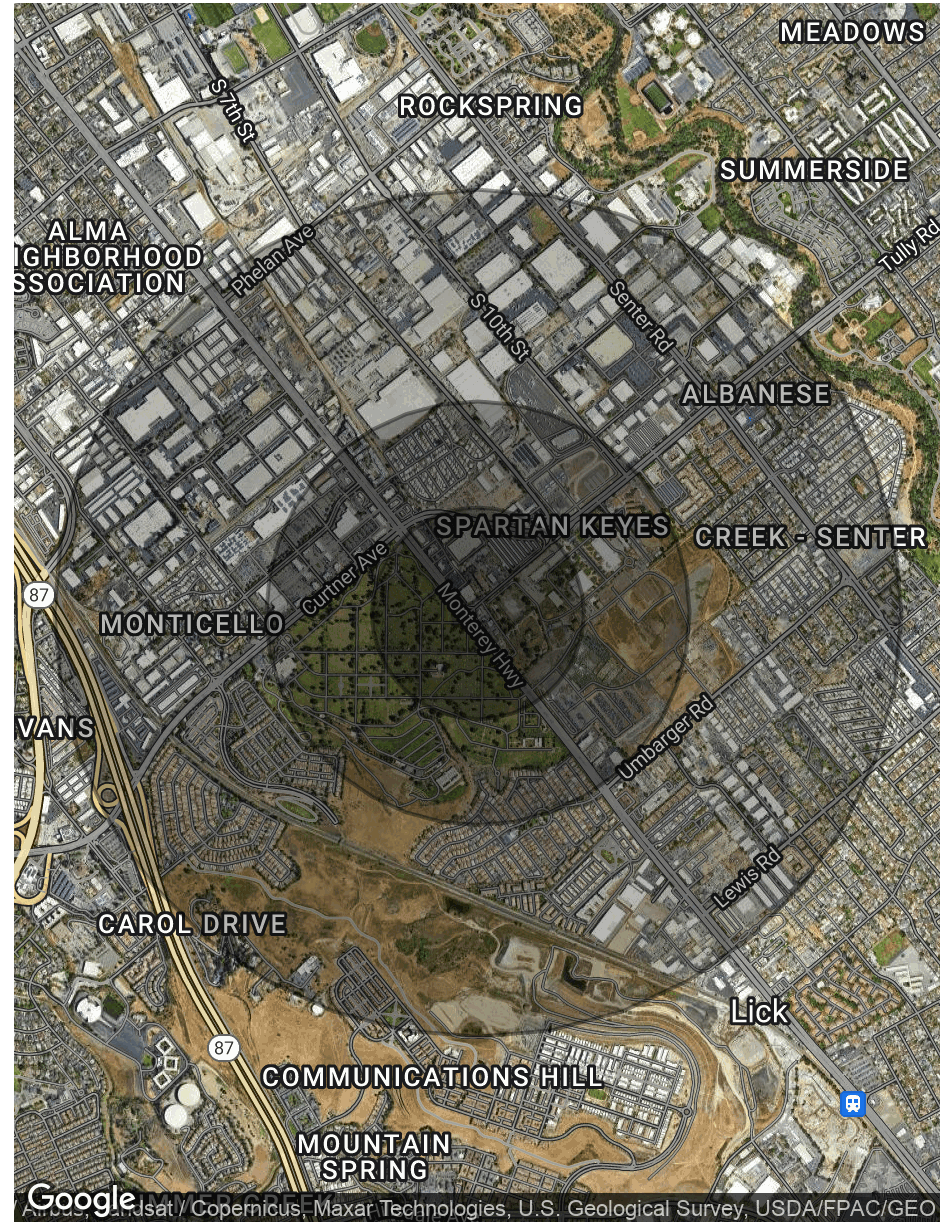
Demographics Map & Report

\$200,000+

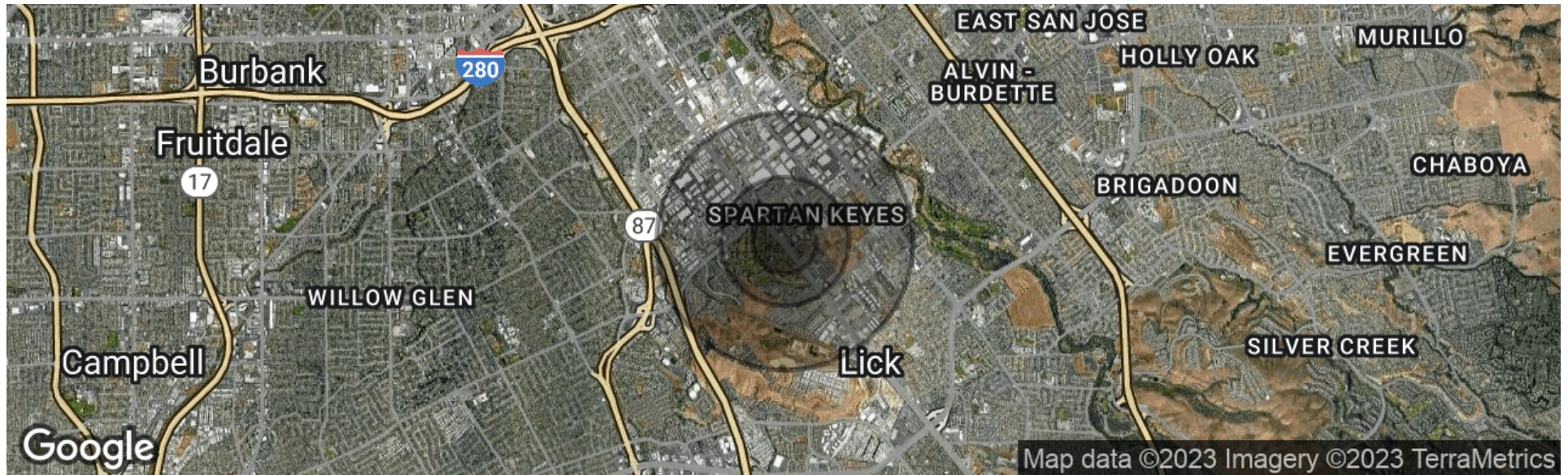
11.1%

20.2%

22.5%



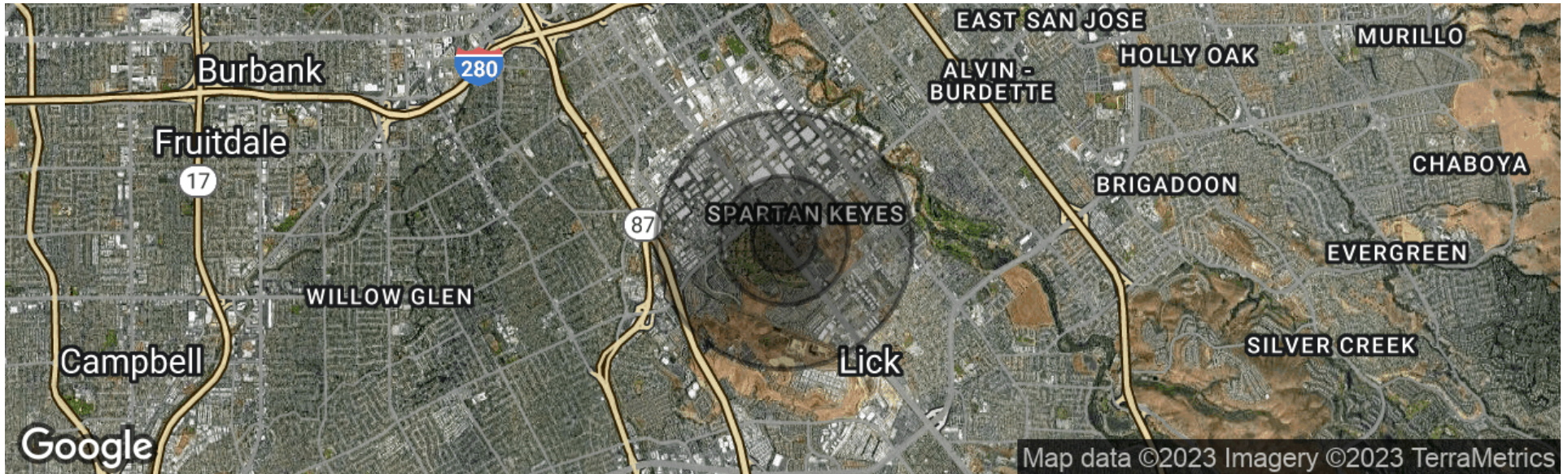
Traffic Count



* Demographic data derived from Costar.com

Street	Cross Street	Cross St Dist	Count Yr			
Monterey Hwy	Curtner Ave	0.07 NW	2022	30,362	MPSI	.20
Tully Rd	S 7th St	0.10 E	2022	27,538	MPSI	.21
Tully Rd	Monterey Hwy	0.04 SW	2022	25,545	MPSI	.26
Curtner Ave	Monterey Hwy	0.08 NE	2022	34,864	MPSI	.29
Monterey Hwy	Peppertree MHP Assoc	0.03 NW	2015	31,348	MPSI	.34
Monterey Hwy	Peppertree MHP Assoc	0.03 N	2018	35,042	MPSI	.36
Monterey Hwy	Peppertree MHP Assoc	0.03 N	2022	31,393	MPSI	.36
S 7th St	Peppertree MHP Assoc	0.03 NW	2022	8,111	MPSI	.37

Traffic Count



Tully Rd	Old Tully Rd	0.02 SW	2022	32,063	MPSI	.38
Curtner Ave	Little Orchard St	0.05 SW	2022	34,843	MPSI	.44

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2400 Monterey Rd



NAI NorCal
GLOBAL REACH. LOCAL EXPERTISE.

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