

OFFERING MEMORANDUM

NNN Leased Medical
Office Condo

\$865,400 | 7.00% CAP

HEARBRIGHT

200 Jose Figueres Ave, Suite 280, San Jose, CA 95116

COMPASS COMMERCIAL

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PRICE

\$865,400

CAP RATE

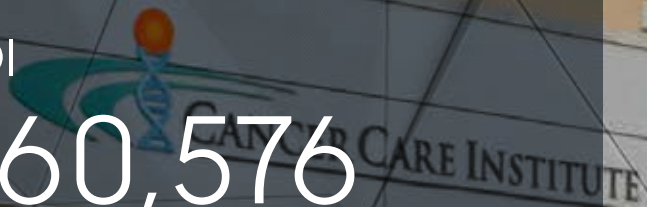
7.00%

PRICE/SQFT - BUILDING

\$638

NOI

\$60,576



SUITE 199

200



PROPERTY HIGHLIGHTS

- Leased Medical Office Condo Investment
- One of the few Audiology clinics in the region offering:
 - Audiology Evaluations and Hearing Aids based on insurance contracts and medical community referrals
 - Hearing Aid Programming, Fitting and Customization
 - Ongoing Care, Maintenance and Cleanings
- Excellent in-place income and 5% ANNUAL increases
- 11 Years Remaining on NNN Lease: 5 years in primary term + 6-year option
- Tenant responsible for ALL expenses and maintenance (other than HOA responsibilities, which the tenant also pays the fees for)
- 7.00% current cap rate
- 11.40% cap rate in the final year of the option
- Excellent location for Medical Office
 - Next to Regional Medical Center
 - Surrounded by other medical offices
 - Easy Access to 680, 101, and downtown San Jose



PROPERTY PROFILE

PRICING

Price	\$865,400
Cap Rate	7.00%
Price/SqFt - Building	\$638
NOI	\$60,576

LEASE DETAILS

Tenant	HearBright, an Audiology Corporation
Current Rent	\$60,576
Lease Commencement	4/1/2021
Primary Term Expiration	3/31/2030
Options	1 x 6 - year Option
Rent Increases	5% per year
Lease Type	NNN
Tenant Responsibilities	Insurance, RE Taxes, Maintenance, Utilities, HOA
Landlord Responsibilities	HOA Special Assessments and Capital Improvements (HOA covers Structural / Common Area Maintenance)

PROPERTY DETAILS

Address	200 Jose Figueres Ave, San Jose, CA
County	Santa Clara
Apn/Parcel Id	481-80-016
Type	Office
County Use	Public/Quasi Public - PQP
Zoning	Planned Development - A(PD)

PROPERTY ATTRIBUTES

Gross Building SqFt	1,356
Land Area SqFt	8,568
Land Area Acres	0.1967
Year Built	2007
Parking	No Reserved Spots. Open and St. Parking
County Use	Public/Quasi Public - PQP
Zoning	Planned Development - A(PD)
Property Type	Medical Office Condo

RENT ROLL

TENANT	SQUARE FEET	TERM	MONTHLY RENT	ANNUAL RENT	CAP RATE
HearBright	1,356 sf (0.9% of entire building)	4/1/2025 - 3/31/2026	\$5,048	\$60,576.00	7.00%
		4/1/2026 - 3/31/2027	\$5,300	\$63,604.80	7.35%
		4/1/2027 - 3/31/2028	\$5,565	\$66,785.04	7.72%
		4/1/2028 - 3/31/2029	\$5,844	\$70,124.29	8.10%
		4/1/2029 - 3/31/2030	\$6,136	\$73,630.51	8.51%
	1 X 6-YEAR OPTION TO EXTEND	4/1/2030 - 3/31/2031	\$6,443	\$77,312.03	8.93%
		4/1/2025 - 3/31/2032	\$6,765	\$81,177.63	9.38%
		4/1/2025 - 3/31/2033	\$7,103	\$85,236.52	9.85%
		4/1/2025 - 3/31/2034	\$7,458	\$89,498.34	10.34%
	4/1/2025 - 3/31/2035	\$7,831	\$93,973.26	10.86%	
	4/1/2025 - 3/31/2036	\$8,223	\$98,671.92	11.40%	



PROPERTY PHOTOS



200 JOSE FIGUERES AVENE



PROPERTY PHOTOS



200 JOSE FIGUERES AVENUE



SUITE 280

PLEASE DO NOT DISTURB TENANT



INTERIOR

PLEASE DO NOT DISTURB TENANT



SUITE 280

PLEASE DO NOT DISTURB TENANT



INTERIOR

PLEASE DO NOT DISTURB TENANT



SUITE 280

PLEASE DO NOT DISTURB TENANT



INTERIOR

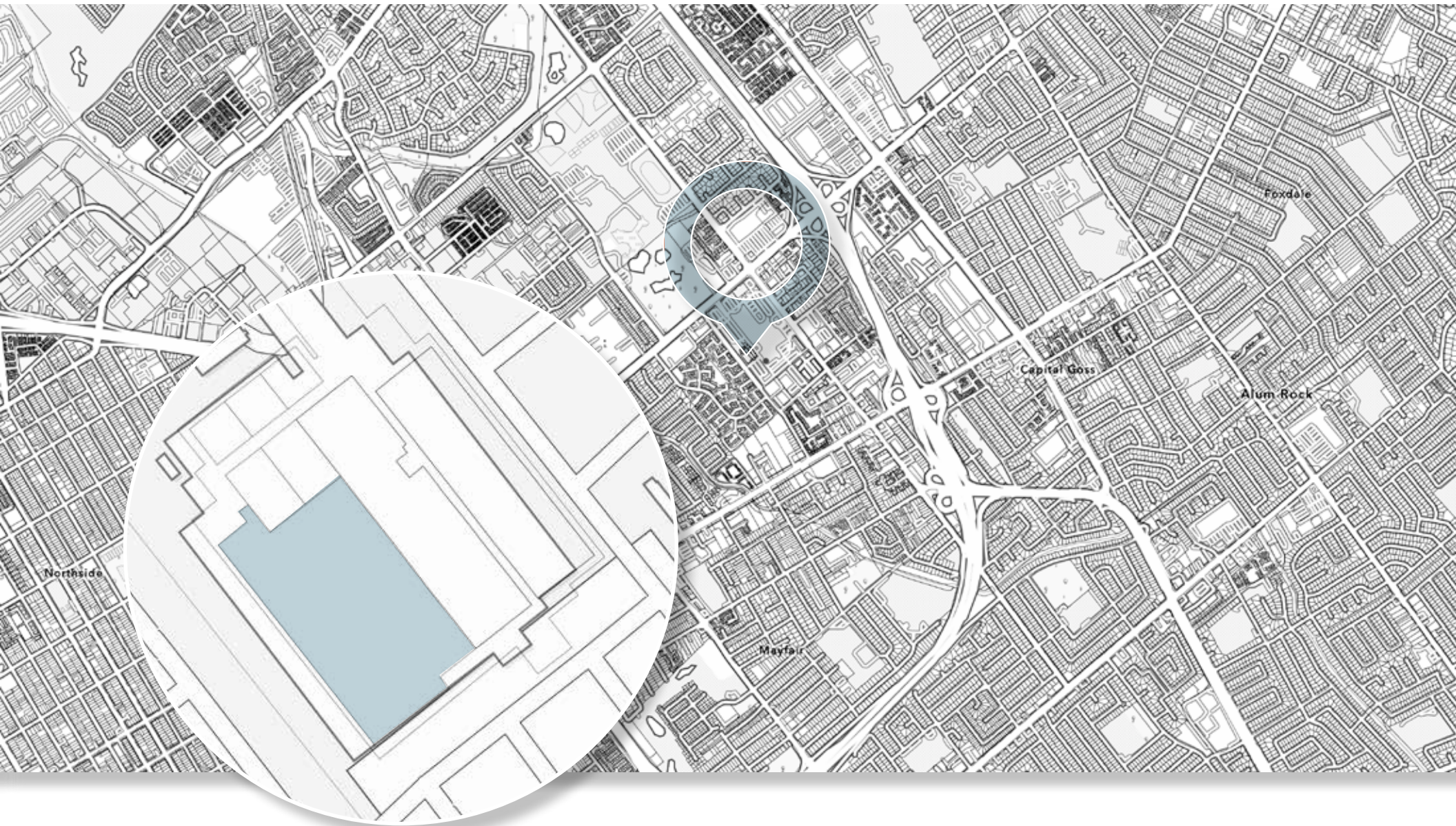
PLEASE DO NOT DISTURB TENANT



AERIAL



PARCEL MAP



PARCEL MAP

OFFICE OF COUNTY ASSESSOR — SANTA CLARA COUNTY, CALIFORNIA

TEGRA SAN JOSE MEDICAL OFFICE CONDO
CD 20986043
CD.19378219

CD 20986043

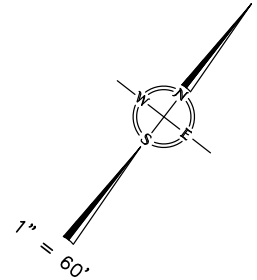
200 JOSE FIGUERES AVE.			
UNIT	FLR	APN	SITUS
101	1	<u>1</u>	100
102	1	<u>2</u>	190
103	1	<u>3</u>	180
104	1	<u>4</u>	170
105	1	<u>5</u>	160
106	1	<u>6</u>	150
107	1	<u>7</u>	130

200 JOSE FIGUERES AVE.			
UNIT	FLR	APN	SITUS
200	2	<u>8</u>	230
201A	2	<u>59</u>	225,235
201B	2	<u>60</u>	245
202	2	<u>10</u>	255
203	2	<u>11</u>	265
204	2	<u>12</u>	275
205	2	<u>13</u>	285
206	2	<u>14</u>	295
207	2	<u>15</u>	290
208	2	<u>16</u>	280
209	2	<u>17</u>	270
210	2	<u>18</u>	260
211	2	<u>19</u>	250
212	2	<u>20</u>	240
214	2	<u>21</u>	220
215	2	<u>22</u>	210
216	2	<u>23</u>	200
217	2	<u>24</u>	205
218	2	<u>25</u>	215

200 JOSE FIGUERES AVE.			
UNIT	FLR	APN	SITUS
300	3	<u>26</u>	330
301	3	<u>27</u>	325
302	3	<u>28</u>	355
303	3	<u>29</u>	365
304	3	<u>30</u>	375
305	3	<u>31</u>	385
306	3	<u>32</u>	395
307	3	<u>33</u>	390
308	3	<u>34</u>	380
309	3	<u>35</u>	370
310	3	<u>36</u>	360
311	3	<u>37</u>	350
312	3	<u>38</u>	340
314	3	<u>39</u>	320
315	3	<u>40</u>	310
316	3	<u>41</u>	300
317	3	<u>42</u>	305
318	3	<u>43</u>	315

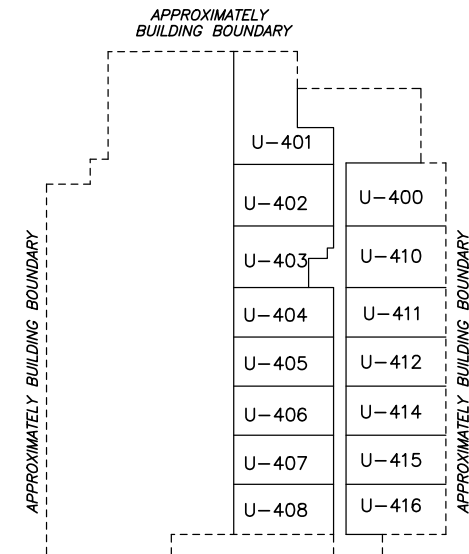
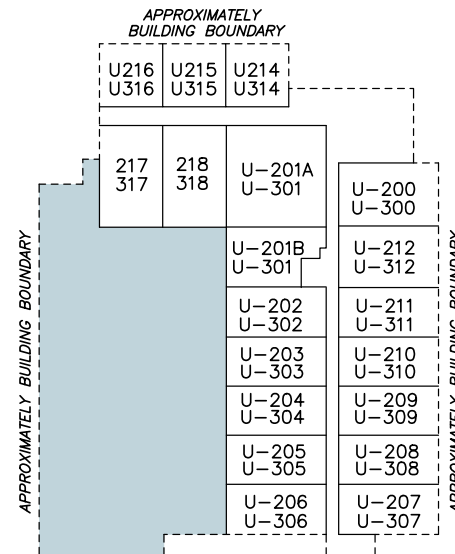
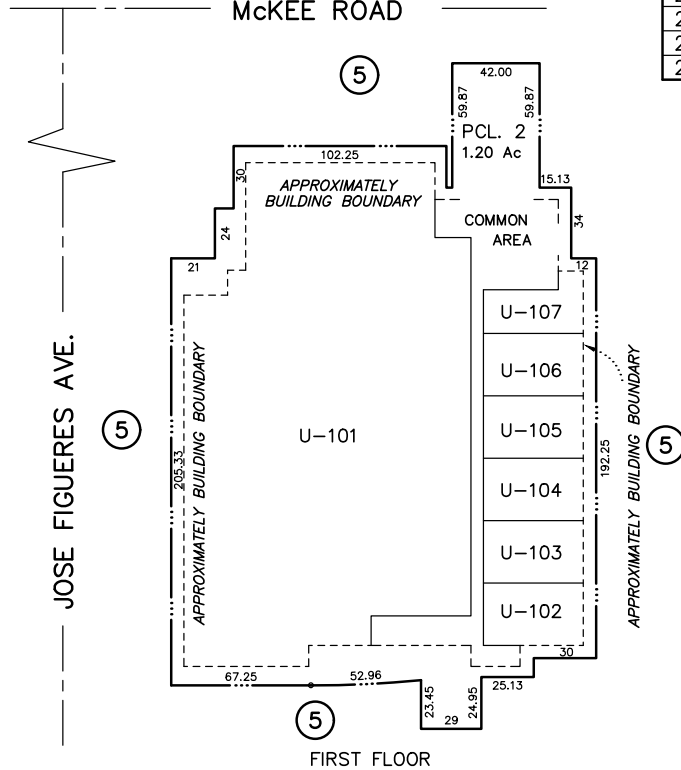
200 JOSE FIGUERES AVE.			
UNIT	FLR	APN	SITUS
400	4	<u>44</u>	430
401	4	<u>45</u>	415
402	4	<u>46</u>	425
403	4	<u>47</u>	435
404	4	<u>48</u>	455
405	4	<u>49</u>	465
406	4	<u>50</u>	475
407	4	<u>51</u>	485
408	4	<u>52</u>	495
410	4	<u>53</u>	440
411	4	<u>54</u>	450
412	4	<u>55</u>	460
414	4	<u>56</u>	470
415	4	<u>57</u>	480
416	4	<u>58</u>	490

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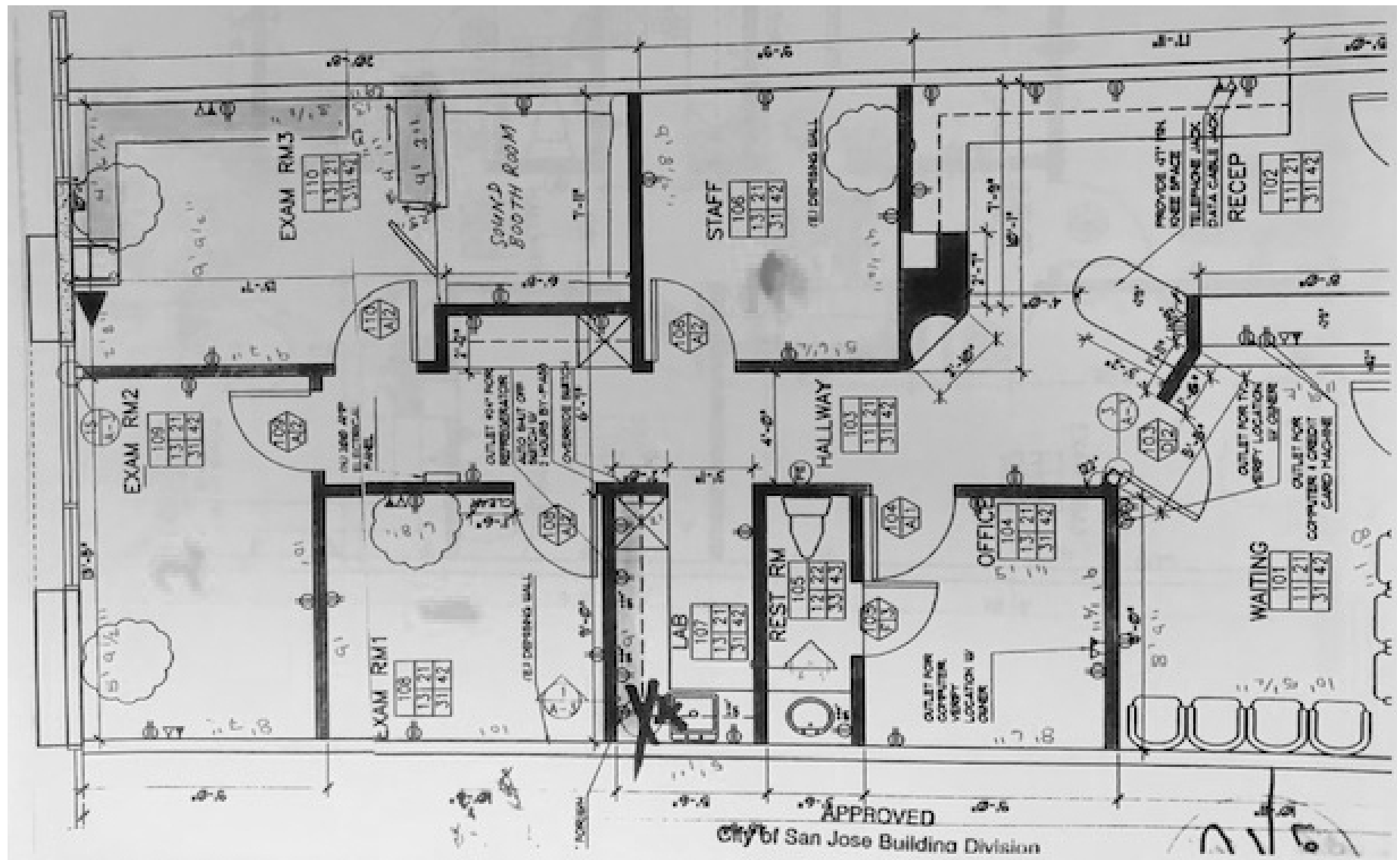
TEGRA SAN JOSE MEDICAL OFFICE CONDO
P.M.799-M-41

McKEE ROAD

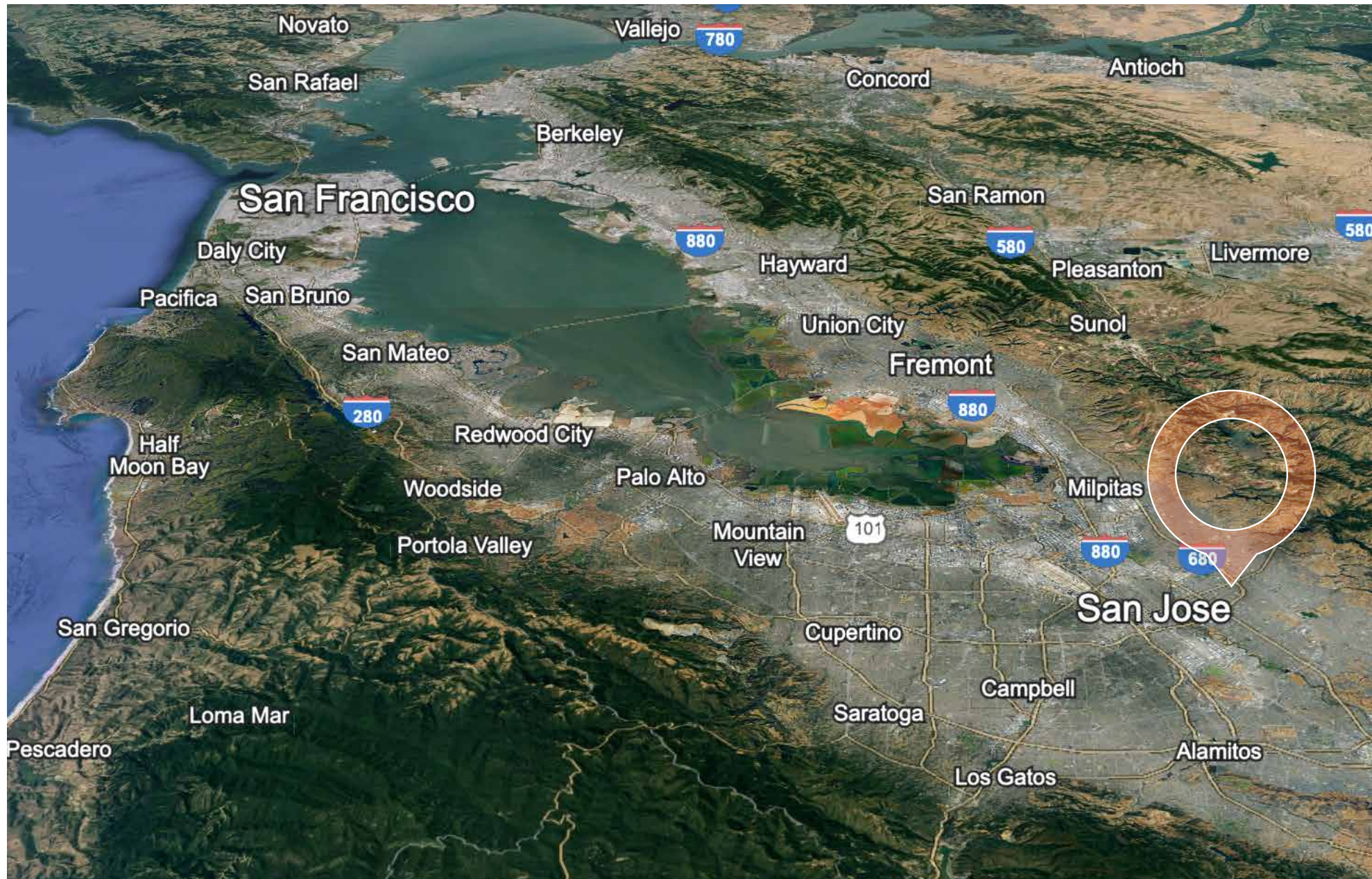


TRA DET. MAP 124
LAWRENCE E. STONE — ASSESSOR
Cadastral map for assessment purposes only.
Compiled under R. & T. Code, Sec. 327.
Effective Roll Year 2024-2025

FLOOR PLAN



AREA MAP



BAY AREA OVERVIEW

Bay Area Overview

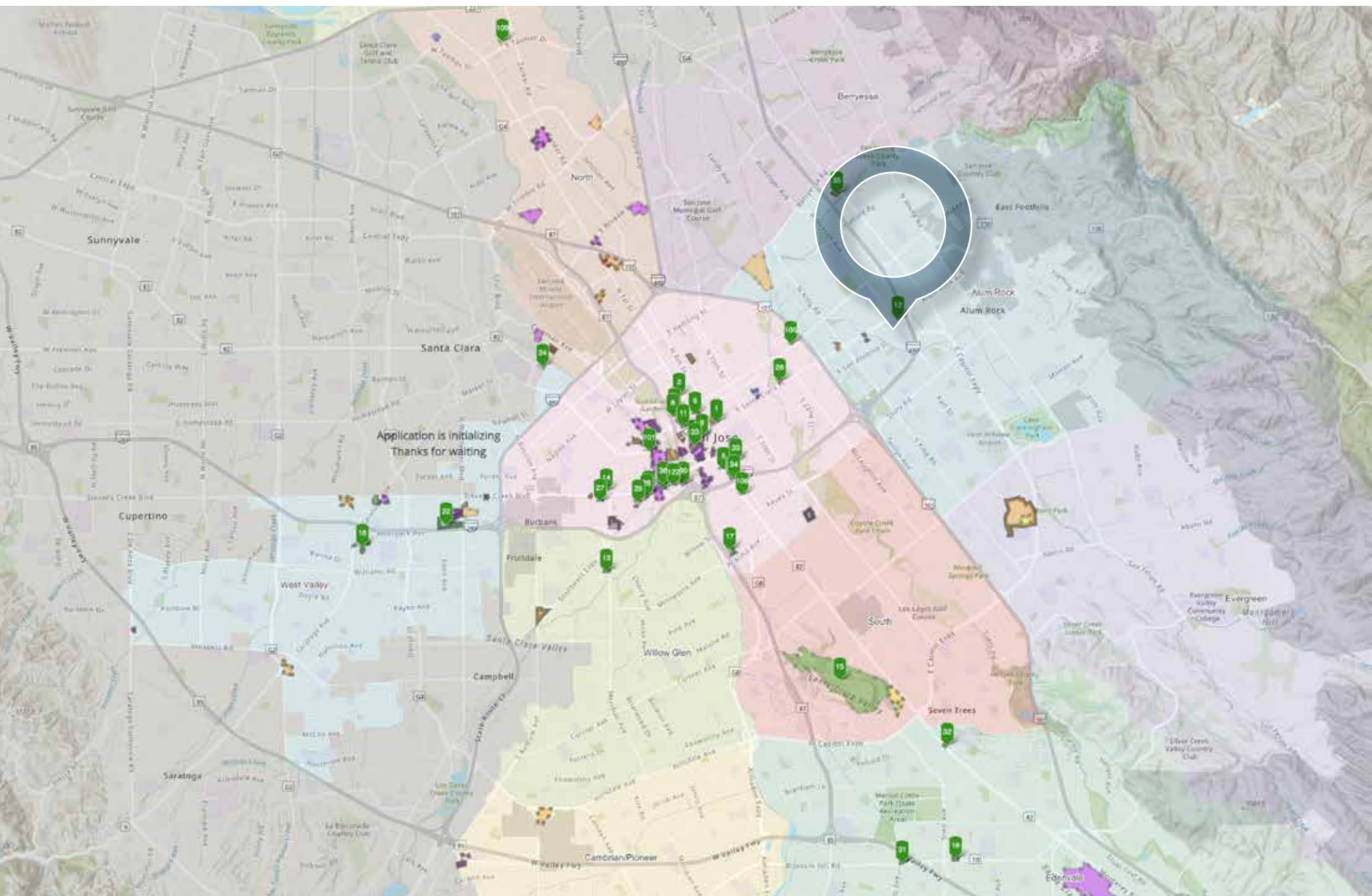
The San Francisco Bay Area consists of nine counties with a total population nearing 7.5 million residents, making it the 5th largest metropolitan area in the United States. Of the nine counties, Santa Clara County is the most populous with nearly 2 million inhabitants. Bay Area citizens enjoy outstanding weather, world-class universities, various cultural amenities, well-paying jobs, etc. The Bay Area economy has a GDP above \$500B ranking it as one of the top economies in the world.

Bay Area Highlights

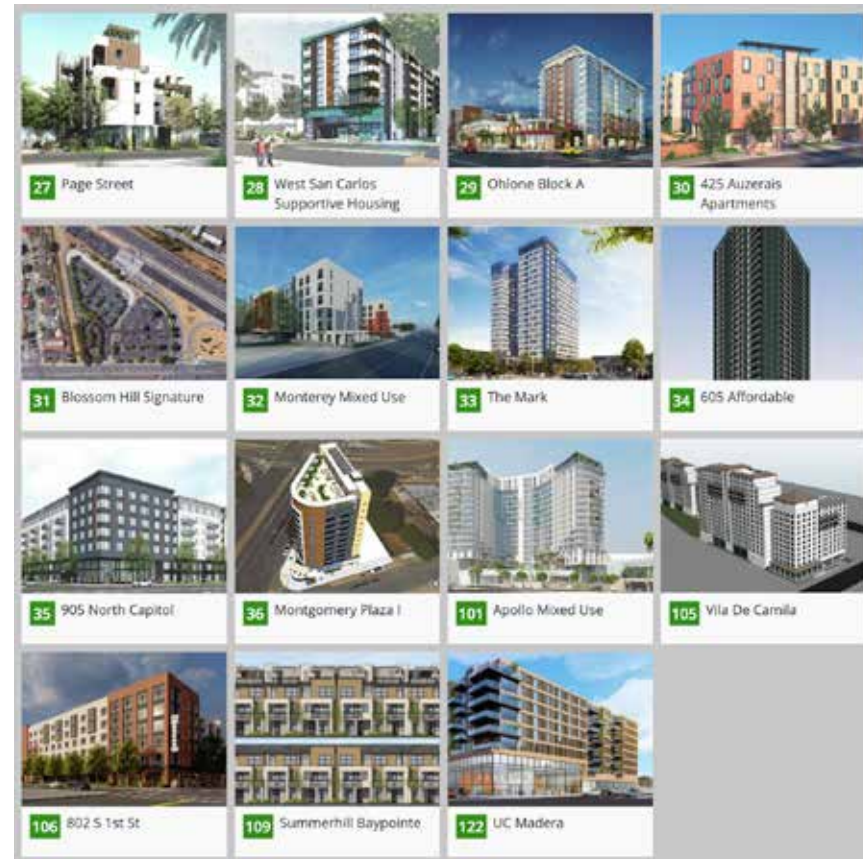
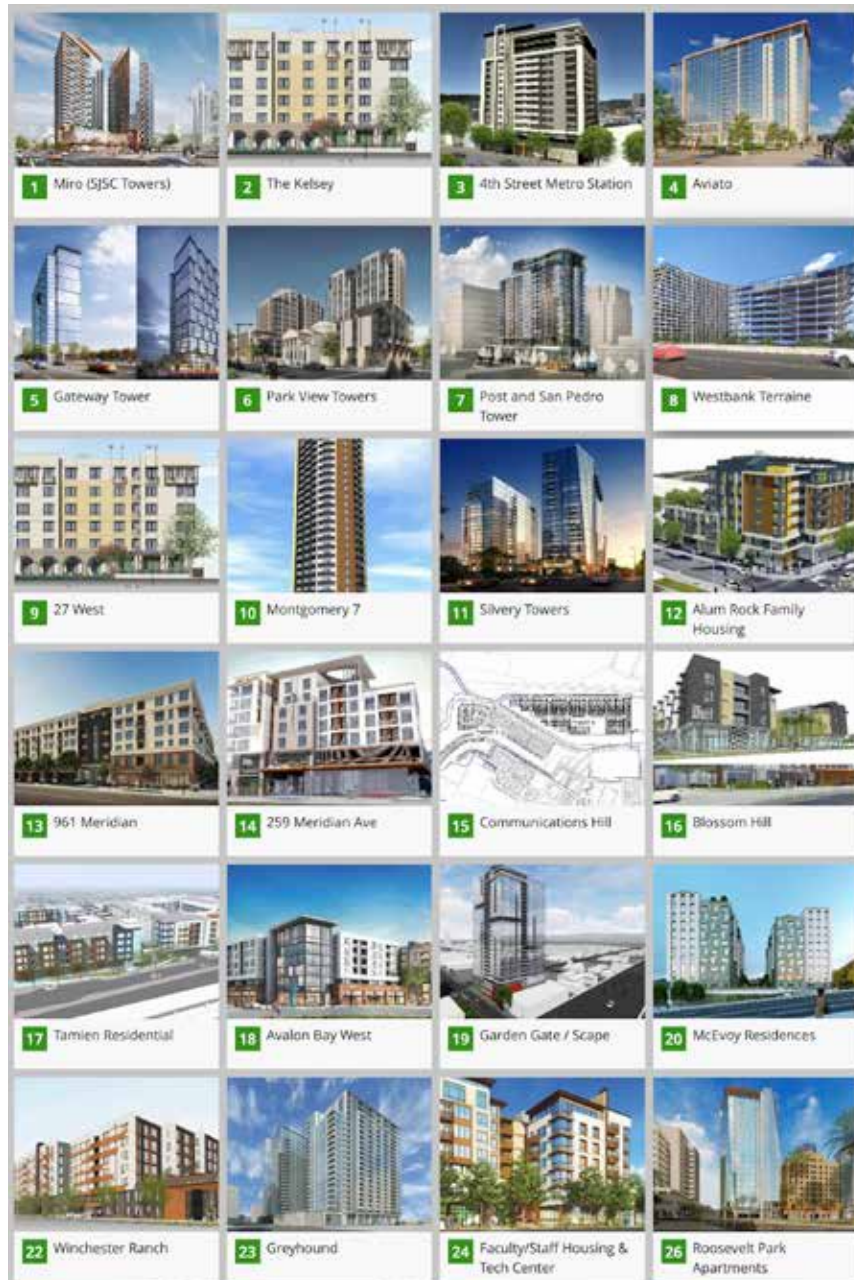
- 7.5 million residents with the highest percentage of graduate and professional degrees in the nation
- Bay Area economy was ranked 19th largest in the world
- Highest GDP per capita (\$74,815) in the United States
- Most Fortune 500 companies in the nation, excluding New York
- Highest density of venture capital firms in the world
- Home to outstanding higher education – Stanford University, University of California at Berkeley, Santa Clara University, San Jose State University



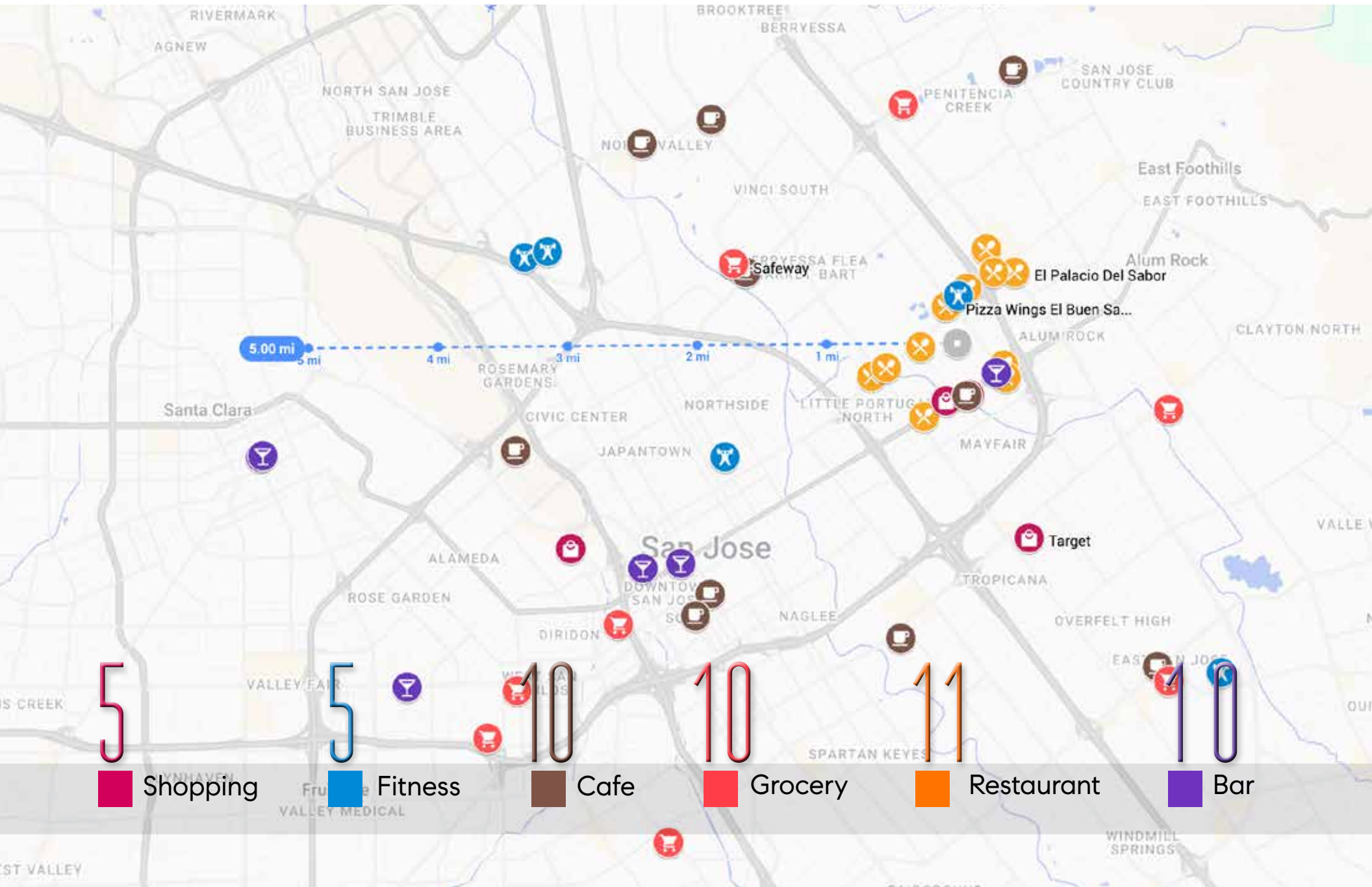
KEY ECONOMIC DEVELOPMENT PROJECTS



KEY ECONOMIC DEVELOPMENT PROJECTS

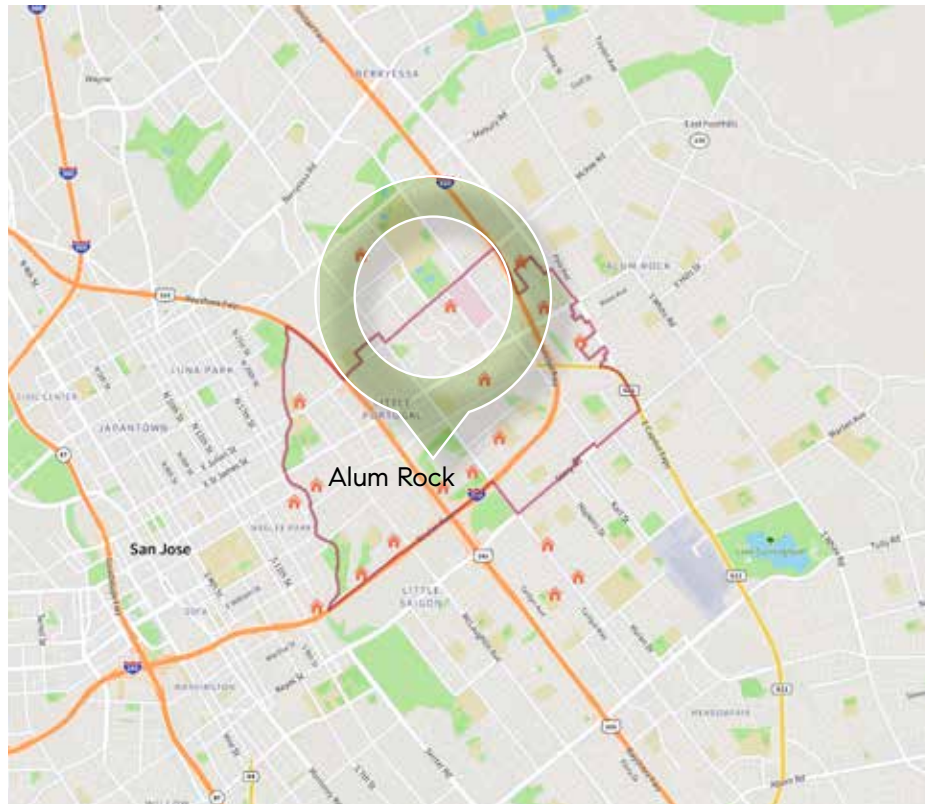


NEARBY ATTRACTIONS



LOCATION HIGHLIGHTS

Alum Rock is a neighborhood in San Jose, California. Alum Rock is in Santa Clara County. Living in Alum Rock offers residents a dense suburban feel and most residents own their homes. In Alum Rock there are a lot of parks. Many families and young professionals live in Alum Rock and residents tend to be liberal. The public schools in Alum Rock are highly rated.



EAST SAN JOSE BY THE NUMBERS

POPULATION: 50,436

MEDIAN AGE: 40.2

MEDIAN HOUSEHOLD
INCOME: \$110,586

MEDIAN HOME
VALUE: \$864,300

DENSE SUBURBAN

Rent vs. Own





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