

OFFERING MEMORANDUM

# 835 MAUDE AVE

## MOUNTAIN VIEW, CA

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AVISON  
YOUNG

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# THE OPPORTUNITY

Avison Young, as exclusive advisor, is pleased to present the opportunity to acquire the 100% fee-simple interest in 835 Maude Ave, Mountain View, CA (the “Property”), a best-in-class value-add or owner/user R&D building in one of Mountain View’s premier neighborhood.

Being located within the East Whisman Precise Plan / Mixed Character allows a unique opportunity for developers to redevelop the property to a number of potential uses, including medium-density Residential, Neighborhood Community Uses, Office, and R&D/industrial uses.

# BUILDING SUMMARY

**Rentable Square Feet:**

±15,000 SF

**Parcel Size:**

±0.87 Acres (37,897 sf)

**APN:**

160-59-002

**Year Built:**

1966/2000

**Parking Spaces:**

48 stalls (3.2/1,000)

**Built/Renovated:**

1966/2000

**Signage:**

Monument Signage

**Zoning:**

ML - Limited Industrial

**General Plan:**

East Whisman Precise Plan

**Designation:**

Mixed Use Character Area



835 Maude Ave



Light Rail Station

# PROPERTY DESCRIPTION



## FOUNDATION:

The structure consists of reinforced concrete structural tilt-up panels with storefront windows set in punched openings and interior walls.



## ROOF:

The Property has a roof membrane that consists of 2-ply, granulated modified bitumen cap sheet and a base sheet, built-up membrane installed over plywood sheathing windows set in punched openings and interior walls.



## LIGHTS:

Building mounted light fixtures provide lighting for the exterior building.



## WINDOWS:

Single-pane aluminum-framed windows are typical throughout the building.



## CEILINGS:

The building is finished with a mix of 2x4 acoustic ceiling tiles and exposed to the structure above.



## HVAC:

Packaged units' range in size between 4 and 13 tons and air conditioners have integral natural gas heaters with input capacities between 74,000 and 3000,000 BTUs per hour.



## ELECTRICAL:

277/480V power service feeding a panel rated at 600 amps.



## PLUMBING:

The building is serviced by a 2" water line with backflow preventer and pit meter. There is a 3" natural gas line to the building.



## FIRE SPRINKLERS

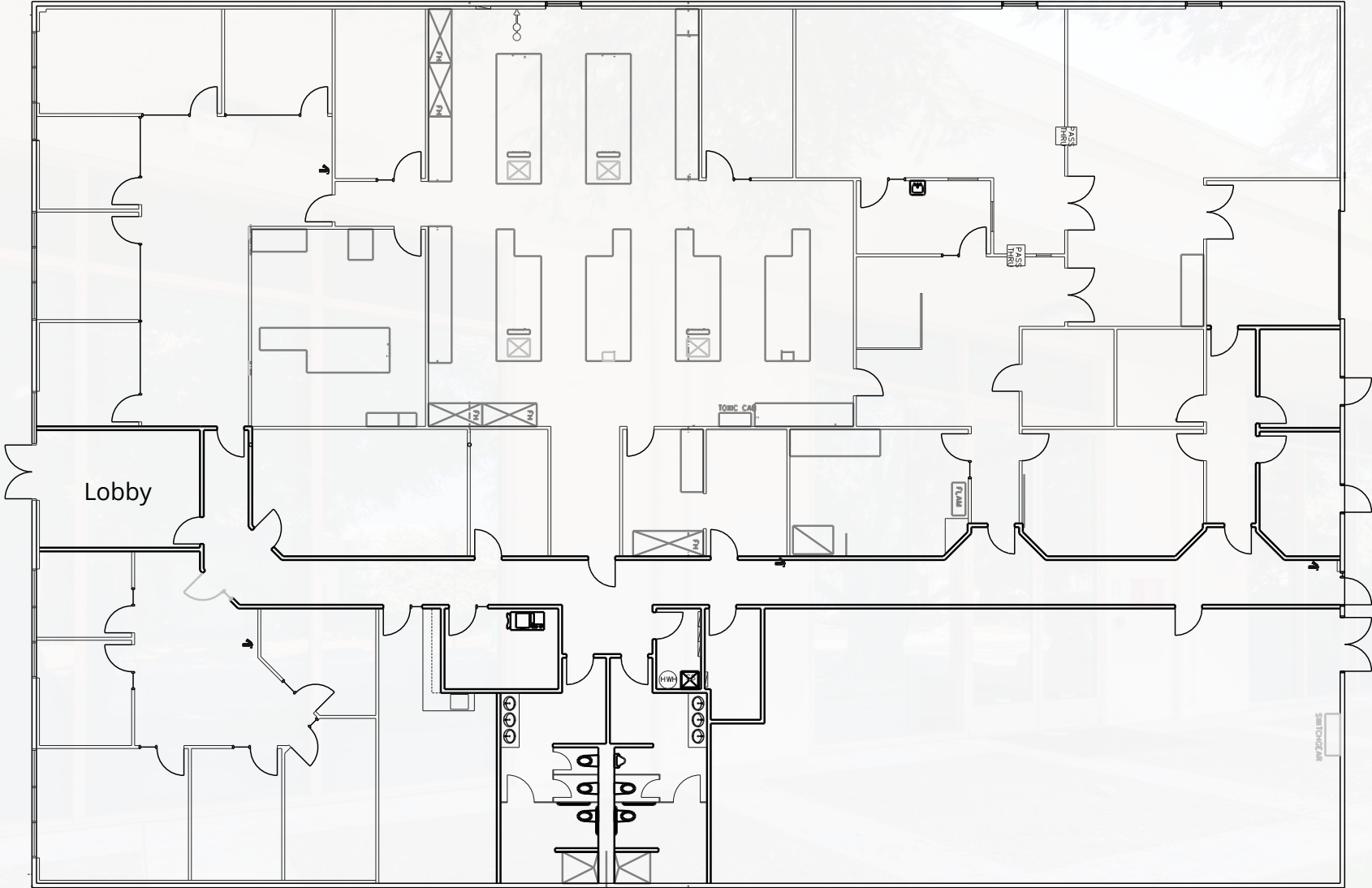
The building has a dedicated fire alarm control unit (FACU) Fire Sprinklers



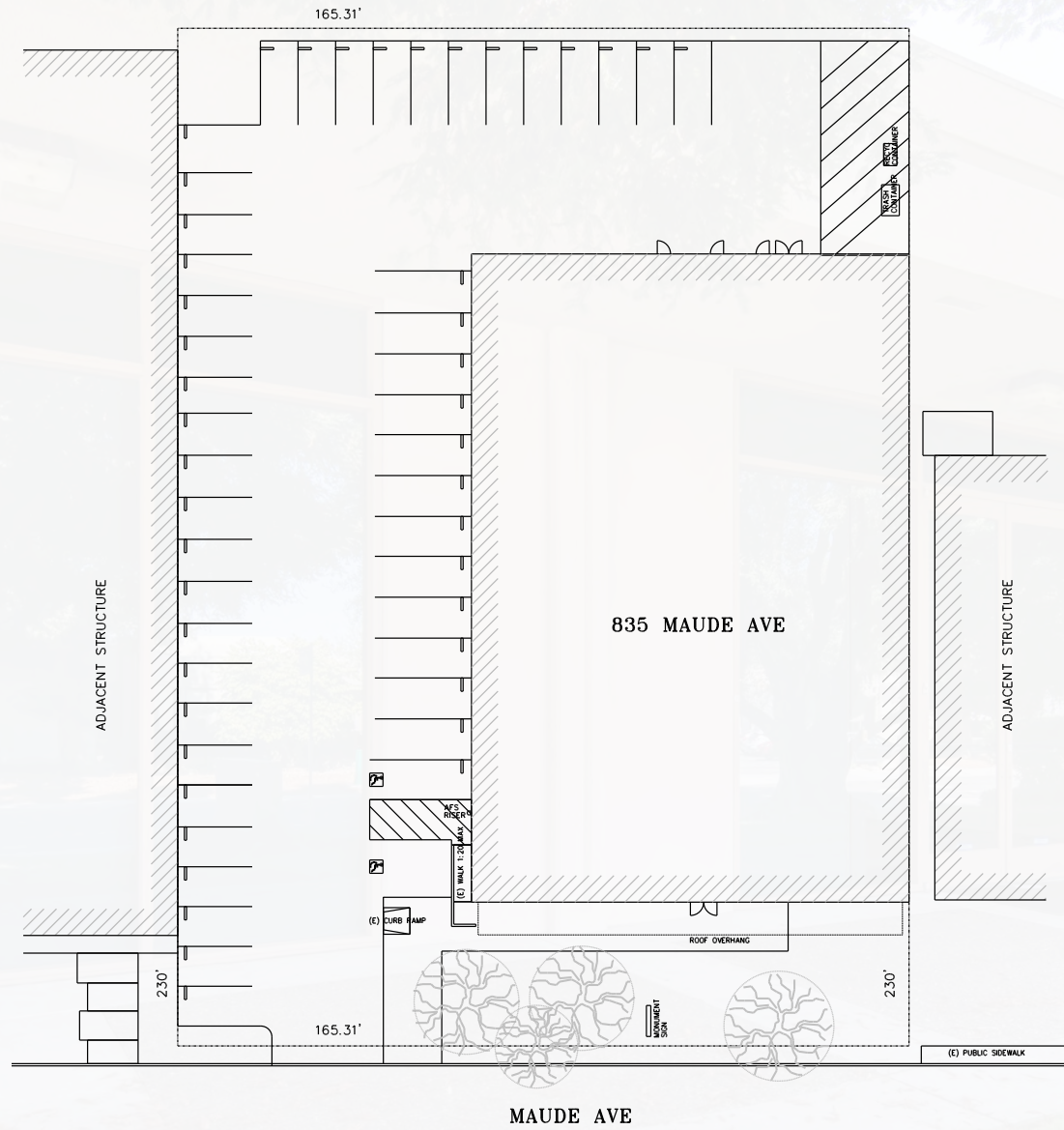
## RESTROOMS:

The men's and women's restrooms are multiple occupancy, with shower facilities provided. The finishes typically include sheet vinyl floorings, fiber reinforced (FRP) wall panels, and painted gypsum wallboard ceilings.

# FLOOR PLAN



# SITE PLAN



# EAST WHISMAN MASTER PLAN

The East Whisman Area advances as a sustainable, transit-oriented residential neighborhood and employment center with an increased diversity of land uses, multiple mobility choices, numerous high-quality open spaces, vibrant local and local-serving businesses, and housing options for all incomes and stages of life.

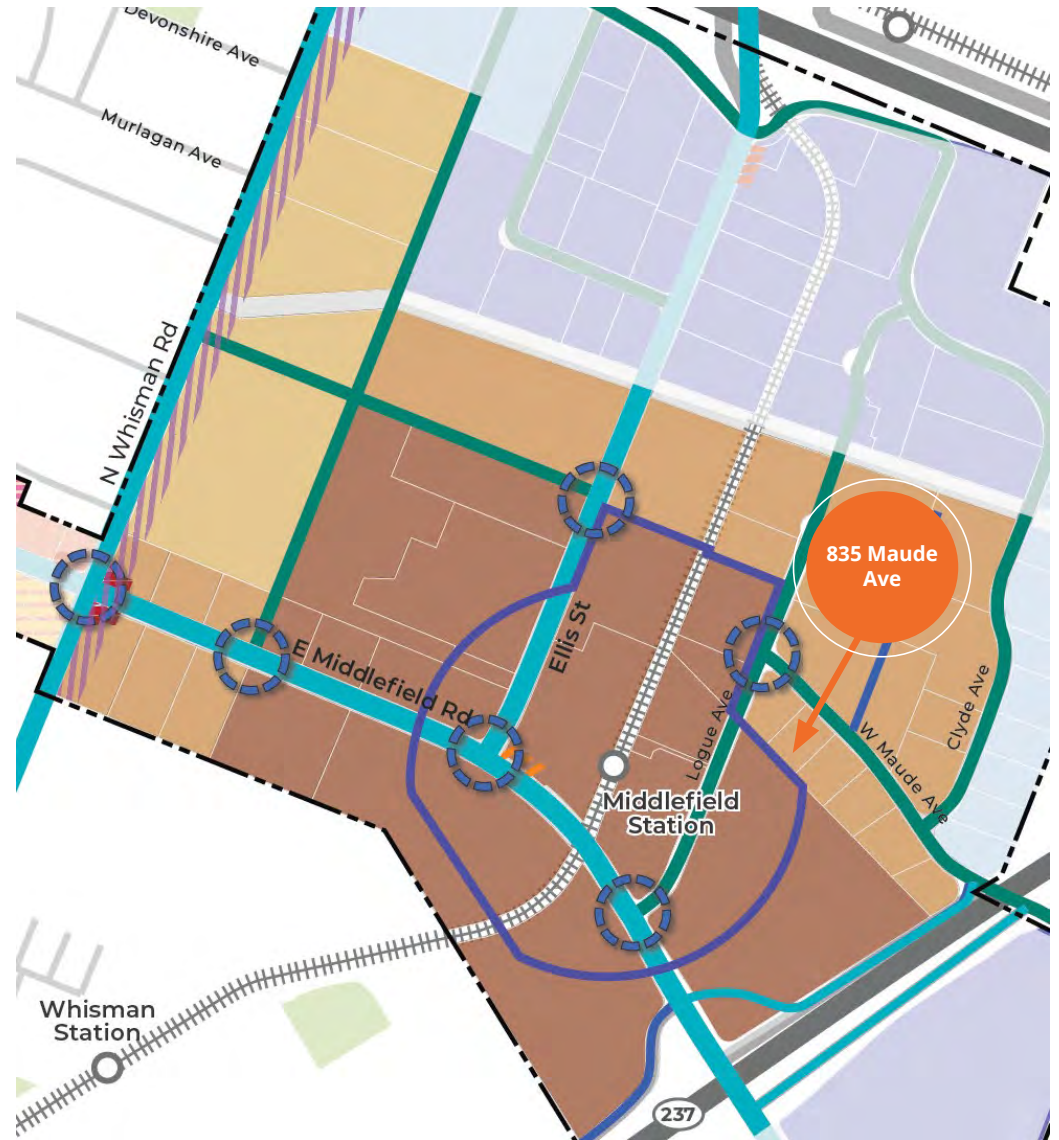
## MIXED-USE CHARACTER AREA

The Mixed-Use Character Area is the heart of the East Whisman Plan Area, where a new sustainable, urban neighborhood will support a diverse mix of households, businesses and public spaces.






Within this district, the City has targeted 4,800 - 5,000 new residential units, 600,000 - 1,200,000sf of new Office/R&D/Industrial buildings, and 50,000 - 70,000sf of new Neighborhood Commercial buildings. This provides a large amount of flexibility for future redevelopment.

[Click here to view East Whisman plan](#)

\*Approved uses located on Page 54-55



# MIDDLEFIELD PARK MASTER PLAN

-  **Housing**  
Up to 1,900 new homes
-  **Nature**  
12+ acres of public open space for all
-  **Sustainability**  
24/7 carbon-free energy in all offices
-  **Community**  
±50k sq ft. of public retail and community spaces
-  **Mobility**  
3+ miles of new walking and cycling trails

[Click here to view Middlefield Park](#)





# EAST WHISMAN MASTER PLAN - DEVELOPMENT MAP



**189 N. Bernardo Ave**  
Mountain View, CA  
4-story (80K SF) office building  
Parking structure  
Modifications to existing, 2-story (59K SF office building)  
[Click to view project. \(page 19\)](#)

**835 Maude Ave**  
Mountain View, CA  
**Lot Size:**  
±0.87 Acres (±37,897 sf)  
**Building Size:**  
±15,000 sf  
**Zoning:**  
East Whisman Precise Plan  
**Subdesignation:**  
Mixed Use Character Area

**266-272 Tyrella Ave**  
Mountain View, CA  
4-story  
47-unit condominium development  
State Density Bonus

**294-296 Tyrella Ave**  
Mountain View, CA  
6-story  
33-unit apartment  
One level of at grade parking  
State Density Bonus request

**600 Ellis Street**  
Mountain View, CA  
6-story (±295,595 sf) office building  
Parking structure  
[Click to view project. \(page 24\)](#)

**500-550 Ellis Street**  
Mountain View, CA  
6-story hotel (201 rooms)  
2-story (±37,611 SF office)  
[Click to view project. \(page 11\)](#)

**LinkedIn Campus**  
**700 E. Middlefield Rd**  
Mountain View, CA  
3 new 6-story office buildings  
2 new 6-level parking garages  
3 existing 2-story office buildings  
[Click to view project. \(page 7\)](#)

**685 E. Middlefield Rd**  
Mountain View, CA  
Two apartment buildings (7-8 stories)  
686 market rate apartments  
6-story, ±275,000 sf office building  
±10.58 Acre Project  
[Click to view project.](#)

**400 Logue Avenue**  
Mountain View, CA  
8-story (408 unit) residential development (previously office)  
[Click to view project \(page 13\)](#)



E. Maude Ave

N. Mathilda Ave

**\$588M**  
GDP

**49**  
COLLEGES

**38**  
FORTUNE 500

## REGIONAL OVERVIEW

The San Francisco Bay Area is the 3rd largest metropolitan area in the United States, and amongst the largest economies in the world. The region is comprised of nine Northern California counties: Alameda, Contra Costa, Marin, San Francisco, San Mateo, Santa Clara, Napa, Solano, and Sonoma. The economy of the Bay Area is incredibly diverse, with robust industries ranging from world-renowned Big Tech and life sciences to well-recognized wineries and breweries. If it was a country, the Bay Area would've ranked 24th in the world in 2021 with a GDP of \$588 million.

Some of the world's most prestigious universities are based in the Bay Area, such as Stanford, UC Berkeley, and UCSF, with a total of over 49 colleges and universities in the region. Thus, it is no surprise that the Bay Area has one of the most highly educated workforces in the nation; 41% of residents have a bachelor's degree or above. The talent from these institutions is the lifeblood for the region's economy, and an allure for science, Big Tech, and start-ups. The Bay Area is home to 38 Fortune 500 companies, such as AT&T, Wells Fargo, and Chevron. It also ranks number one in the country for VC investment and is the birthplace for some of the world's most recognizable unicorns like Uber, Credit Karma, and Slack.

Yet another source of the San Francisco Bay Area's allure is its natural beauty, temperate climates, and ample weekend day trip options. Just an hour north of the city, connected by the Golden Gate Bridge, is the North Bay's Napa Valley, famous for its rolling hills of vineyards, wineries, and jaw-dropping landscapes. Another world-renowned tourist destination is the Muir Woods National Monument in Marin County, also located in the North Bay. A 30-minute drive allows an escape from the bustling city to a whole new world of towering redwoods and beautiful coastal vistas.

Unsurprisingly, the San Francisco Bay Area's recipe of resources and amenities have made it an irresistible location to live and work.



## POST-PANDEMIC OUTLOOK

During the COVID-19 pandemic the world came to a pause, as restaurants, schools and workplaces were forced to shut down. Some companies adapted by shifting to hybrid/work-from-home models, while students attended their school courses virtually from their bedrooms.

The tech industry, especially companies that sold teleworking-adjacent products like Bay Area based Zoom, Chegg, Dropbox and Slack thrived. Buffered by the tech boom, the San Francisco Bay Area saw the highest GDP growth out of any metro in the country, at 4.8%.

Only now that the tides of the pandemic are receding, we're able to get an idea of lasting economic damages. The effects and signs of inflation have hit the San Francisco Bay Area particularly hard, and the already-high costs of living skyrocketed even more. San Francisco metro lost 6.3% of its population during the first half of the pandemic, though many moved to other cities still within the Bay. The previously booming tech industry has lost all of its momentum post-pandemic, and major Bay Area tech companies like Meta, Twitter and Netflix are rapidly shedding workers.

Undoubtedly, the region will weather through the tough times. All the fundamentals that make it so uniquely desirable—intellect, resources, and beauty—are permanently ingrained into the heart of the San Francisco Bay Area.

# AREA OVERVIEW

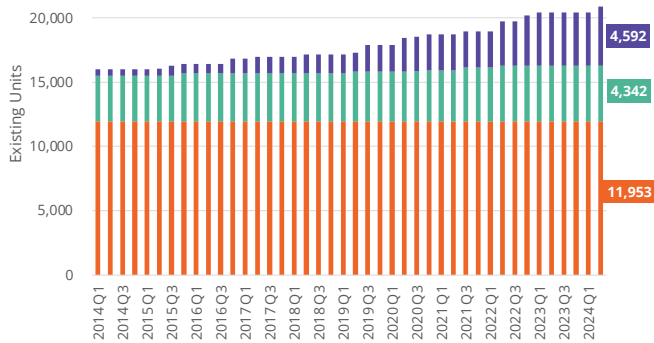


# SUBMARKET OVERVIEW

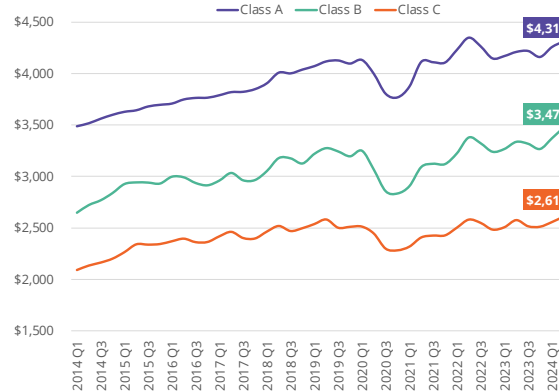
Mountain View, situated in the heart of Silicon Valley, is home to world-renowned tech companies like Google, LinkedIn, and Mozilla. The presence of leading tech employers has solidified housing demand in the submarket.

Mountain View/Los Altos is one of the largest and most active multifamily submarkets in the Silicon Valley. The submarket has approximately 15,000 rental apartments and a variety of buildings across the quality spectrum. Moreover, the submarket has the highest rents in the metro area, averaging \$3,370/month.

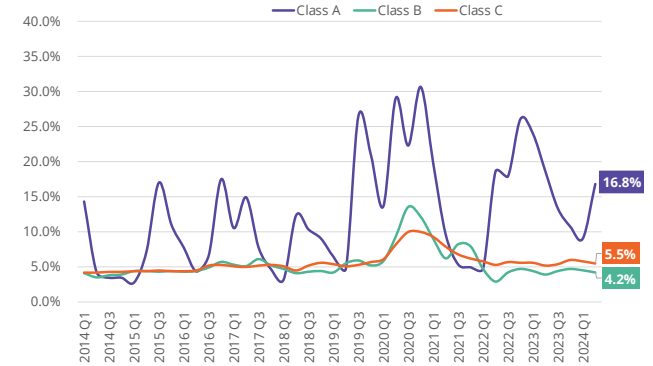
Multifamily demand in the wider Silicon Valley market has increased over the past year, with quarterly absorption increasing to its highest level since early 2022. Supporting the higher absorption is an increase in deliveries, as the first in a swathe of new apartment communities completed construction in the first half of 2024. The high pace of new deliveries will continue for the remainder of 2024. Nevertheless, demand is set to keep pace, and rent growth is expected to remain positive.



Class A multi-family developments have surged since the mid-2010s, surpassing Class B in total unit count. In Q2 2024 alone, nearly 500 new Class A units were delivered, marking an 11% increase in inventory compared to the previous quarter.



The asking rate margin between each property class has remained steady over the last decade, largely following the same trends. Rates dropped at the beginning of the COVID-19 pandemic but have since resumed their upward trajectory.



Multi-family vacancy in Mountain View has historically remained stable and low, though Class A vacancy has fluctuated more due to new deliveries that have been quickly absorbed.





**FOR MORE INFORMATION  
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