



# 3301

MIDDLEFIELD ROAD  
MENLO PARK, CA

SEVENTH AVE

MIDDLEFIELD RD

EIGHTH AVE

## FOR SALE IN MENLO PARK

OFFERING MEMORANDUM

**NEWMARK**

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## DISCLAIMER

This is a confidential memorandum intended solely for your own limited use to determine whether you wish to express interest in the purchase of the subject property. This memorandum contains selected information pertaining to the described property and has been prepared primarily from information supplied by the Seller and Newmark, agent for the Seller. This memorandum does not purport to be all-inclusive nor to contain all of the information which a prospective investor may desire. Neither the Seller nor any of their employees, or agents, including Newmark, makes any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents, and no legal liability is assumed or to be implied by any of the aforementioned with respect thereto. By your receipt of this memorandum, you agree that the information contained herein is of a confidential nature, that you will not, directly or indirectly, disclose or permit anyone else to disclose this memorandum or any part of the contents to any other person, firm or entity without prior written authorization of Seller or Newmark, nor will you use or permit to be used this memorandum or any part of the contents in any fashion or manner detrimental to the interests of the Seller.

The Seller expressly reserves the right, at its sole discretion, to reject any or all proposals or expressions of interest in the subject property and to terminate discussions with any party at any time with or without notice.

# EXECUTIVE SUMMARY

3301 Middlefield Road is a  $\pm 16,035$  square foot retail strip center situated on a  $\pm 26,066$  square foot parcel, located in the City of Menlo Park. The parcel is zoned as Neighborhood mixed use allowing for a mix of residential and commercial uses at a moderate intensity. The property is 100% leased to twelve tenants.

The property is well located in the Middlefield Road corridor of Menlo Park, with reasonable access to Highway 101 and El Camino Real in close proximity to Atherton, Redwood City, Palo Alto, Stanford, and surrounding neighborhoods.

This offering is a tremendous opportunity for a value-add retail investor or a new mixed use development.

## INVESTMENT HIGHLIGHTS



### 100% Leased Retail

$\pm 16,035$  SF neighborhood retail center fully leased to twelve tenants with stable in-place cash flow and low historical vacancy.



### Value-Add Rent Upside

Opportunity to increase NOI through lease rollover, rent mark-to-market, and re-tenanting.



### Mixed-Use Zoning

Neighborhood Mixed Use zoning allows residential and commercial uses, supporting long-term redevelopment optionality.



### Prime Menlo Park Corridor

Located on Middlefield Road with strong access to Highway 101 and El Camino Real.



### Infill Peninsula Location

Proximity to Atherton, Palo Alto, Redwood City, Stanford, and surrounding residential neighborhoods.



### Multiple Investment Paths

Suitable for stabilized retail investors or buyers pursuing a future mixed-use redevelopment.



## OFFERING SUMMARY

Pricing:	\$5,200,000 (\$325 PSF)
Cap Rate:	5.875%
Building Size:	$\pm 16,035$ SF
Parcel Size:	$\pm 26,066$ SF
Zoning:	Medium Density, Neighborhood Mixed Use



# OPERATIONS SUMMARY

Operations		Current
Scheduled Gross Rent		\$437,844
Vacancy	3.00%	(\$13,135)
Effective Gross Rent		\$424,709
<b>Total Income</b>		<b>\$424,709</b>
Repairs & Maintenance (2024 act. +3%)		\$9,446
Utilities (2024 act. +3%)		\$8,813
Property Management ( 5% est.)		\$21,892
Legal / Professional Fees (2024 act. + 3%)		\$1,931
<b>Operating Expenses</b>		<b>\$42,082</b>
Real Estate Taxes	1.10350%	\$57,382
Special Assessments (2024 act. +3%)		\$8,674
Insurance (2024 act. +3%)		\$11,031
<b>Non-Operating Expenses</b>		<b>\$77,087</b>
<b>Total Expenses</b>		<b>\$119,170</b>
% Scheduled Gross Rent		27.22%
Expenses/Unit		\$9,931
Expenses/Sq Ft		\$7.39
<b>Net Operating Income</b>		<b>\$305,539</b>
<b>Net Operating Income/SF</b>		<b>\$1.65</b>
<b>Offering Price</b>		<b>\$5,200,000</b>
<b>Offering Price/SF</b>		<b>\$325</b>
<b>Cap Rate</b>		<b>5.875%</b>



## RENT ROLL

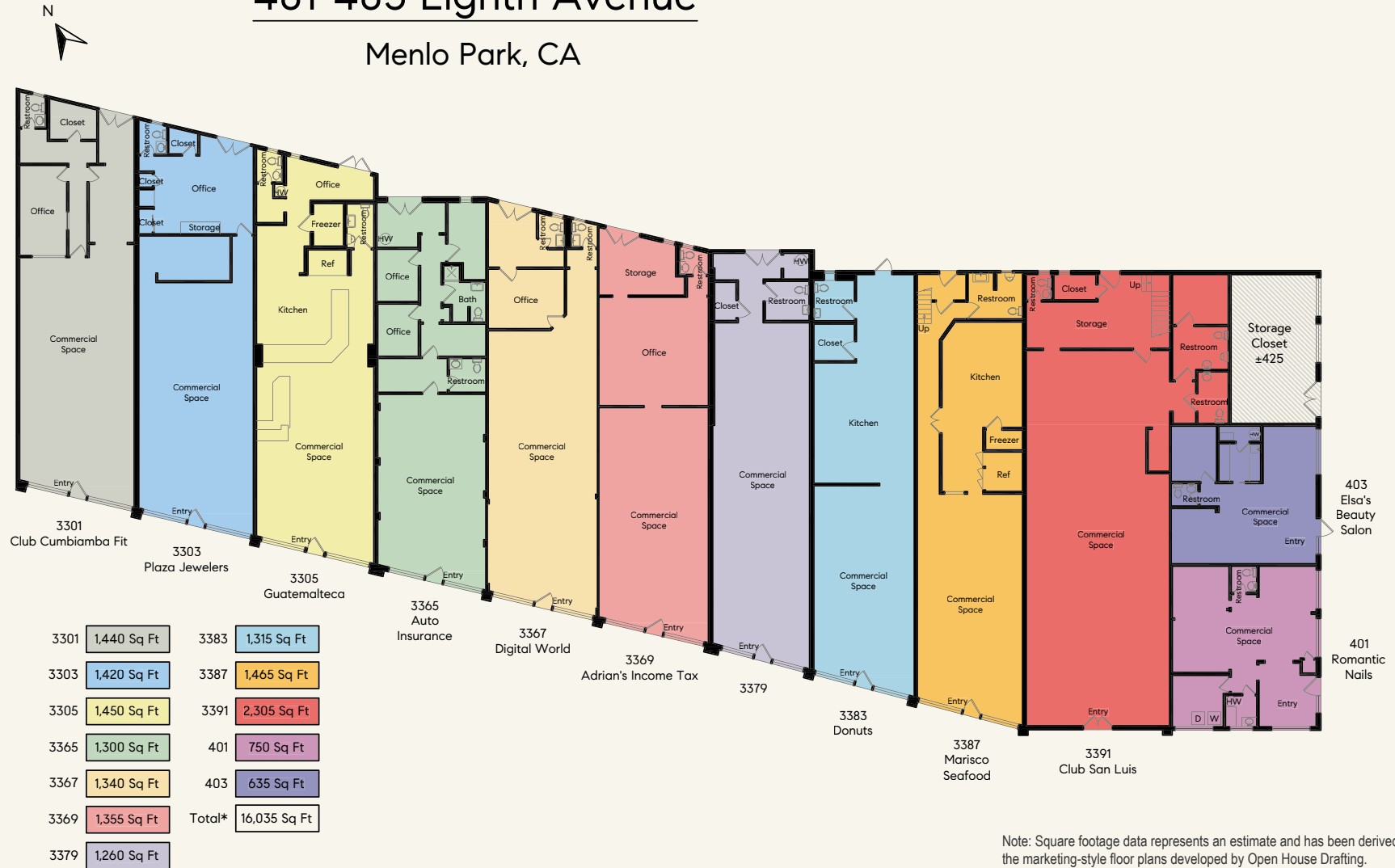
Type	Units	Current Rent	Size SF	Lease Expiration Date
3301 Middlefield	1	\$2,785	±1,440 SF	1/31/27
3303 Middlefield	2	\$3,498	±1,420 SF	6/30/26
3305 Middlefield	3	\$3,890	±1,450SF	3/30/26
3365 Middlefield	4	\$3,585	±1,300 SF	5/31/27
3367 Middlefield	5	\$2,375	±1,340 SF	10/31/26
3369 Middlefield	6	\$3,196	±1,355 SF	1/31/27
3379 Middlefield	7	\$2,650	±1,260 SF	10/31/26
3383 Middlefield	8	\$3,139	±1,315 SF	1/31/28
3387 Middlefield	9	\$3,665	±1,465 SF	1/31/29
3391 Middlefield	10	\$4,330	±2,305 SF	8/31/27*
401 Eighth Ave	11	\$1,744	±750 SF	8/31/27
403 Eighth Ave	12	\$1,630	±635 SF	5/31/28
<b>Total</b>	<b>12</b>	<b>\$36,487</b>	<b>±16,035</b>	

\* Tenant has 1 option to renew for 5 years. Rental Rate at the start shall be \$4,725 + 5% annual increases. 8/31/32 Option Expiration Date

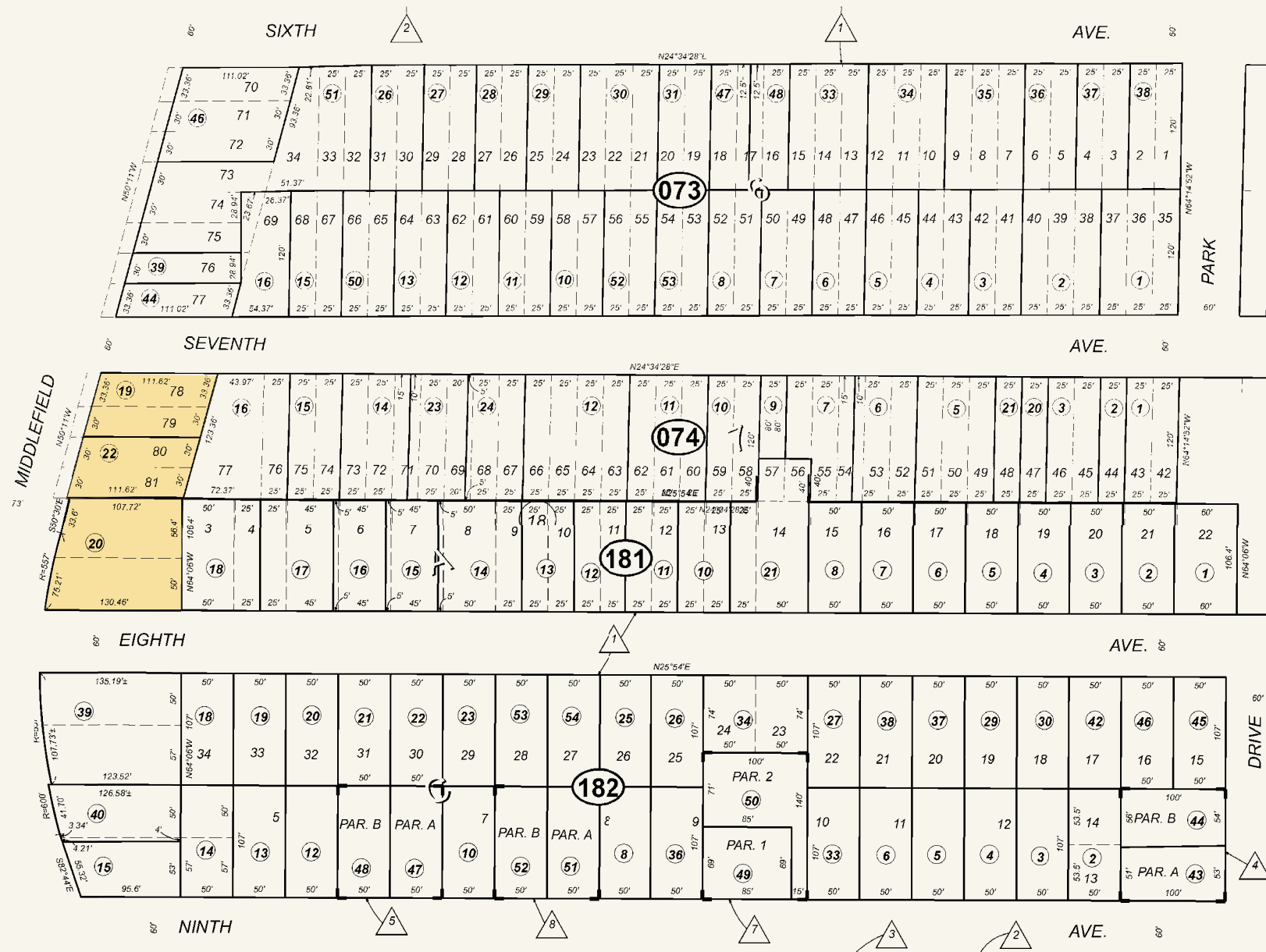
# FLOOR PLAN

3301-3391 Middlefield Road &  
401-403 Eighth Avenue

Menlo Park, CA



# PARCEL MAP





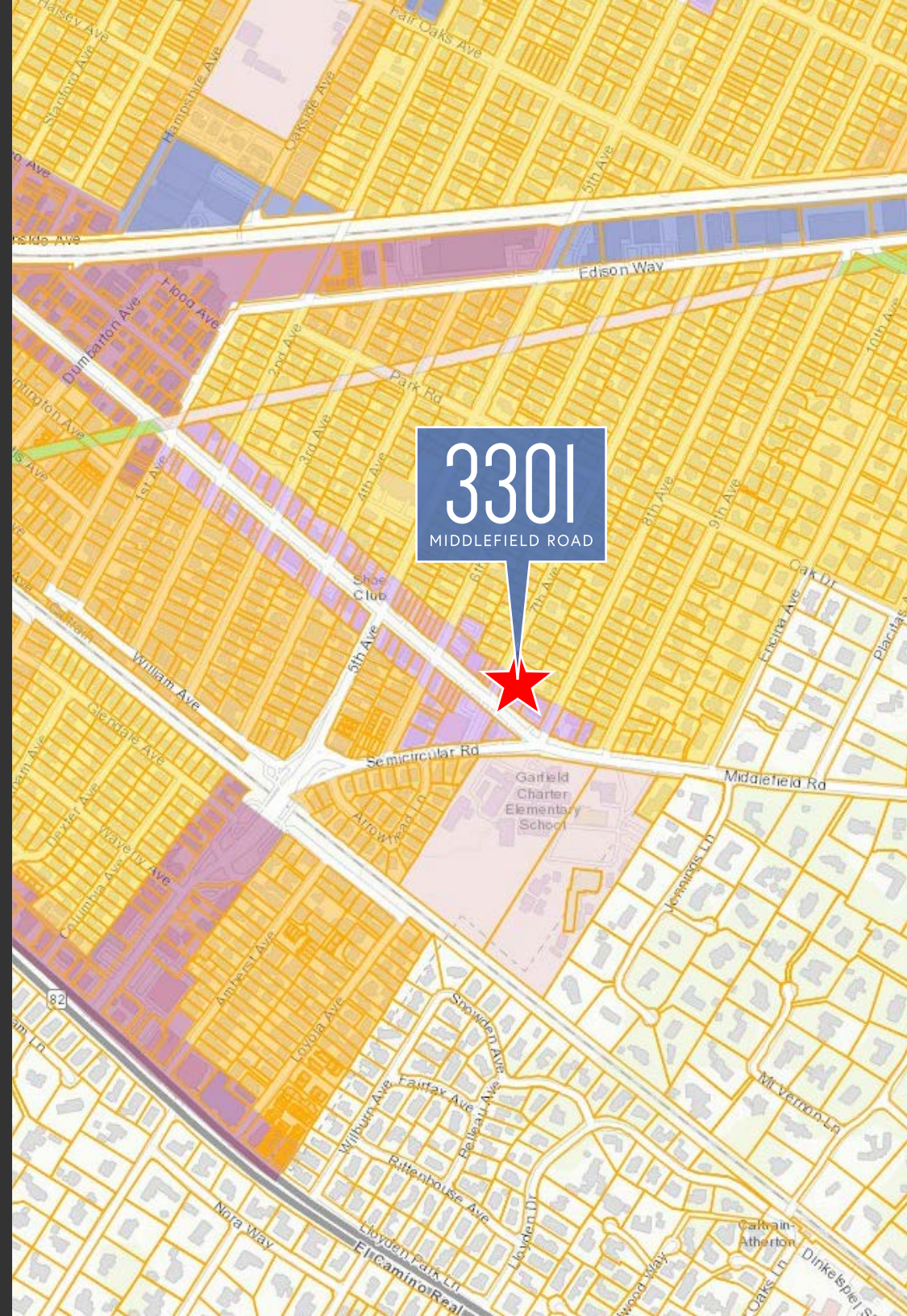
# ZONING

## NMU/DR — Neighborhood Mixed Use with Design Review

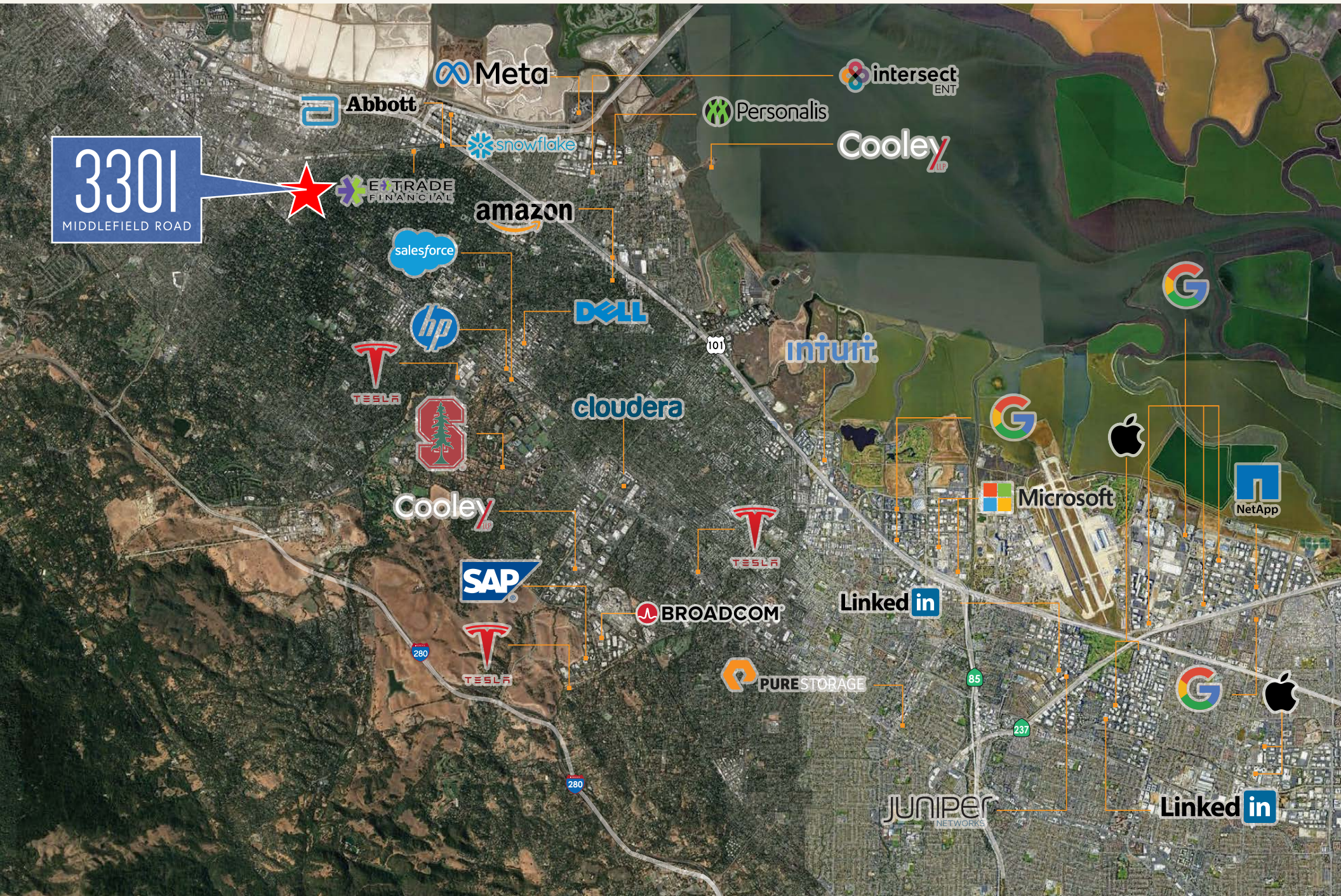
NMU (Neighborhood Mixed Use): allows a mix of residential and neighborhood-scale commercial uses (e.g., shops/services) at moderate intensity.

DR (Design Review): new exterior work is subject to County design review standards in addition to base zoning rules. For how the County layers zones (e.g., NMU + DR) and where to find standards, see the County's zoning guidance.

FOR MORE ZONING INFORMATION,  
PLEASE CLICK  
> HERE <





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# NEARBY AMENITIES



DOWNTOWN  
REDWOOD CITY

3301  
MIDDLEFIELD ROAD

- CINEMARK
- FIVE GUYS
- CHIPOTLE
- HELLA
- PIZZA HEART
- MARUFUKU RAMEN
- TIMBER & SALT
- Vino Santo
- COFFEEBAR
- THE PATTY SHACK
- VESTA
- ANGELICAS
- zareen's
- MILAGROS
- CHANG
- Sakura Teppanyaki and Sushi
- FOX THEATRE
- FOX
- GO FISH
- STARBUCKS
- CRU
- CURRY HOUSE

- BUSSA + LOVE
- PROPER FOOD
- ROBIN
- BARE BOTTLE
- CHE FICO
- Mercato
- Che Fico
- som'mcellars
- Colette
- CHASE
- ACE Hardware
- Waldgreens
- Bistro Vida
- COFFEEBAR
- STUCKS
- STARBUCKS
- AMIGOS
- clark's
- Gulab's
- CAMPER
- Peet's COFFEE
- DRAGGER'S MARKET
- TRADER JOE'S
- WELLS FARGO

 = Caltrain



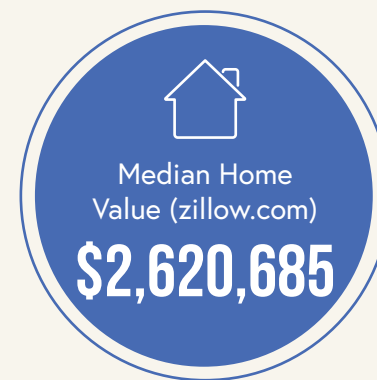
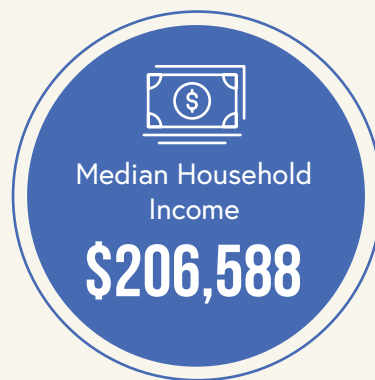
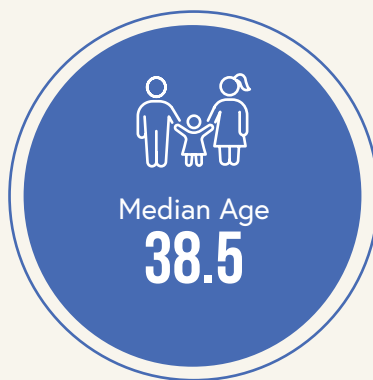


## ABOUT THE CITY OF MENLO PARK

Menlo Park is a city located in San Mateo County, California, situated at the heart of Silicon Valley between San Francisco and San Jose. Known for its tree-lined streets, vibrant downtown, and strong sense of community, Menlo Park is one of the Peninsula's most desirable business and residential locations. The city is bordered by Palo Alto to the south, Atherton to the west, and Redwood City to the north.

Originally developed as a railroad stop in the 19th century, Menlo Park has evolved into a thriving hub for innovation, technology, and venture capital. It is home to the global headquarters of Meta (Facebook), as well as a diverse mix of startups, research institutions, and investment firms. Stanford University and Sand Hill Road, one of the most prominent venture capital corridors in the world, are both located nearby, reinforcing Menlo Park's reputation as a key driver of Silicon Valley's economic growth.

The city offers excellent connectivity via Caltrain, U.S. Highway 101, and Interstate 280, with easy access to both San Francisco and San Jose International Airports. Its balance of walkable commercial districts, top-rated schools, and proximity to world-class employers makes Menlo Park an exceptional environment for both business and quality of life.



Homes Owned **55.3%**

Homes Rent **44.7%**



# SILICON VALLEY MARKET OVERVIEW

## DOMINANT ECONOMY AND JOB GROWTH

Silicon Valley is a global economic leader recognized for its significant concentration of cutting-edge companies in high-tech including computers and software, mobile, biotechnology, green technology, manufacturing, and research and development. At the end of 2023, Silicon Valley was once again ranked as one of the strongest job markets for technology in the nation. Employment grew by 0.9% from the previous year as the tech sector continued to dominate the region as the leading industry, accounting for more than half of the jobs created. Over the past 40 years, Silicon Valley has achieved nearly continuous growth – since 1979, more than 80% of the quarters have seen positive increases in the region's GDP. Unemployment in the region currently stands at just 3.9%, roughly averaging the same rate as the United States. Though recent tech layoffs have halted hiring temporarily, unemployment is expected to trend down as new job openings increase.

## WORLD-CLASS RESEARCH AND TALENT

The region's success is also aided by the wealth of educational resources available in the area, including Stanford University, Santa Clara University, UC Berkeley, UC San Francisco, UC Davis, UC Santa Cruz, and San Jose State. Bay Area academic institutions have been catalysts for growth in numerous industries including software, internet, energy, and biotechnology. As of 2023, the San Jose and San Francisco metros were ranked second and fourth for regions with the most college-educated residents in the country. Companies are attracted to the exceptional talent that graduate from the region's high caliber universities and continue to fuel innovation in Silicon Valley.

## STRONG POPULATION GROWTH AND INCOME

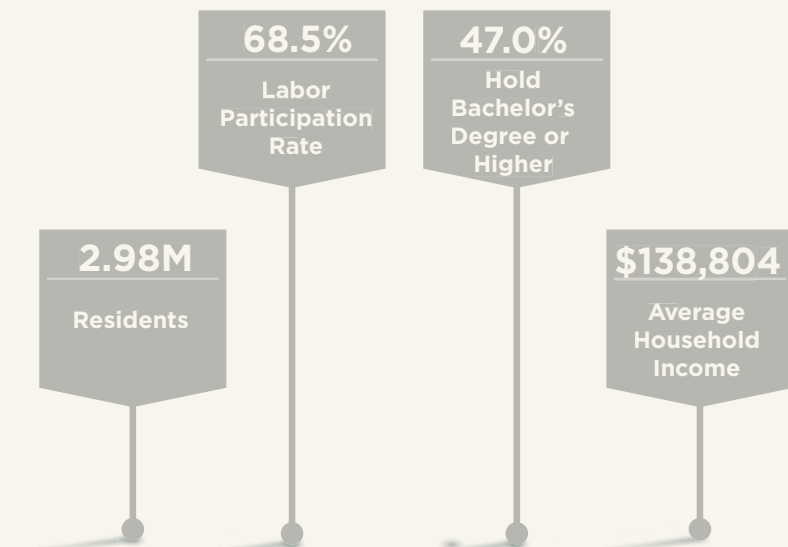
The San Jose metro is home to nearly 2 million residents and has enjoyed strong population growth as of late. Silicon Valley's reputation as a tech and innovation mecca is projected to continue attracting more businesses and residents in the coming years, with population growth rates expected to outpace state and national numbers. Due to the region's status as a home to investors, entrepreneurs and highly-skilled tech industry workers, the average household income in the San Jose area far exceeds the US average. The average household income stands at \$162,521 per year, more than 24% higher than the state. Additionally, nearly 50% of all households earn in excess of \$100,000 per year. With a strong economic base rooted in a highly skilled workforce, the San Jose metro is expected to continue as one of the top performing economies in the country.





# SILICON VALLEY MARKET OVERVIEW

## DEMOGRAPHICS



## ECONOMY



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GILEAD

ebay



facebook

vmware®



CISCO™



LOCKHEED MARTIN





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