

2218-2230 LINCOLN AVE
SAN JOSE

RARE #5,520 SF 4 UNIT RETAIL STRIP CENTER FOR SALE IN WILLOW GLEN

**OWNER USER OPPORTUNITY - 100% OF BUILDING AVAILABLE
LARGE REAR PRIVATE PARKING LOT**



PROPERTY OVERVIEW



PRICE: \$3,395,000(\$615/SF)

ZONING: CP – Commercial Pedestrian

PROPERTY TYPE: Retail Strip Center

GENERAL PLAN: NCC – Neighborhood/Community Commercial

BUILDING SIZE: ±5,520 SF

YEAR BUILT: 1948

LOT SIZE: ±14,810 SF

APN: 439-17-151

RARE ±5,520 SF 4 UNIT RETAIL STRIP CENTER FOR SALE IN WILLOW GLEN

OWNER USER/INVESTMENT OPPORTUNITY

- **±5,520 SF Freestanding Retail Strip Center** with 4 Units on a ±14,810 SF Lot.
- **Large Rear Private Parking Lot.**
- **50% Leased:** Taqueria Milagro a Mexican Restaurant is Currently Leasing 2 Adjacent Units; the Lease allows the Buyer to terminate the tenant's lease with 6 months' notice following close of escrow.
- **Owner User Opportunity:** 100% of the Building Available for an Owner User to Occupy (50% is Currently Vacant and the other 50% can be made Available 6 months following the close of escrow).
- **Value Add Opportunity:** 6.82% CAP Rate using a proforma rent of \$3.50 SF NNN.
- **CP – Commercial Pedestrian Zoning Designation:** Allows for Uses such as Retail, Gym, Restaurant, Personal Services, Animal Boarding & Grooming, Office, Medical Office, and many more.

HIGH BARRIER TO ENTRY LOCATION

WILLOW GLEN

- Located One Parcel from the Corner of Lincoln & Curtner Ave.
- Average Household Income in Excess of \$165,000 in a 1-Mile Radius.
- 1 Mile from Downtown Willow Glen.

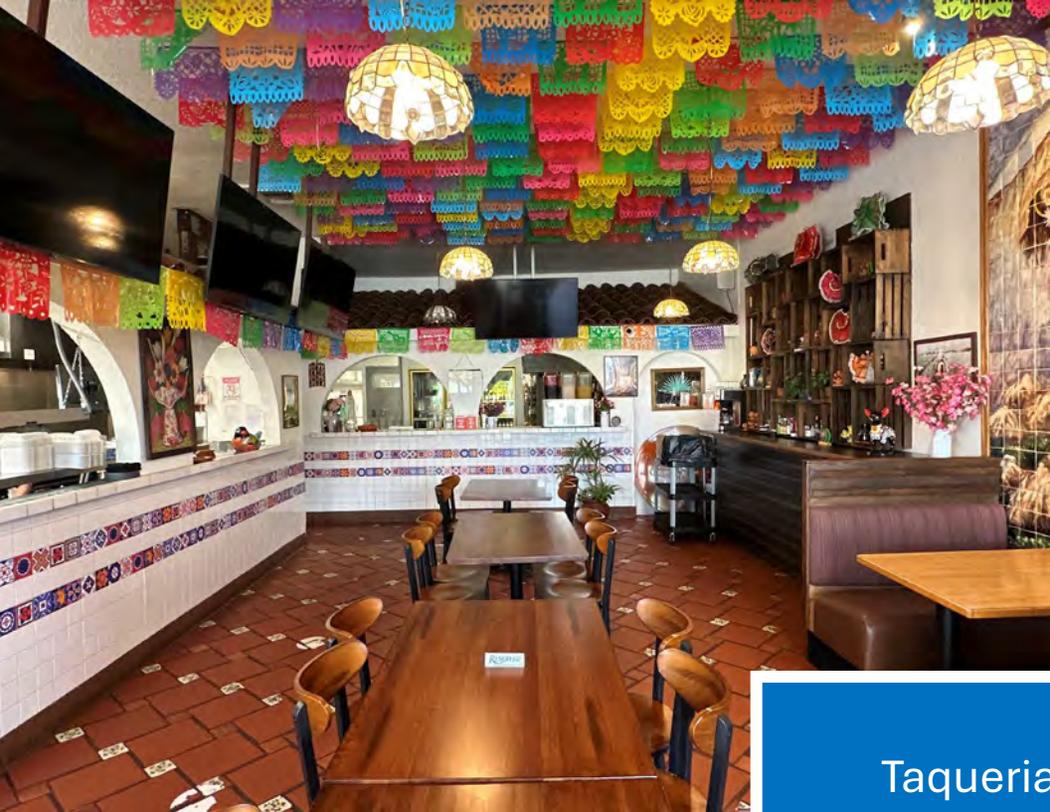
RENT ROLL

UNIT	TENANT	LEASE TYPE	UNIT SIZE	RENT	LEASE START	LEASE END	OPTIONS TO RENEW
2218 & 2222	Taqueria Milagro	Gross	± 2,760 SF	Current \$8,334/mo. Proforma \$9,660/mo. (\$3.50 SF NNN)	01/01/2024	12/31/2026 “Buyer may terminate the tenant’s lease with 6 months’ notice following close of escrow.”	One (1) Three (3) Year Option at FMV
2226	Vacant	NNN	± 1,600 SF	Proforma \$5,600/mo. (\$3.50 SF NNN)			
2230	Vacant	NNN	± 1,160 SF	Proforma \$4,060/mo. (\$3.50 SF NNN)			
Total				Current \$8,334 /mo. Gross Proforma \$19,320/mo. NNN \$231,840/yr. NNN 6.82% CAP at Asking Price			

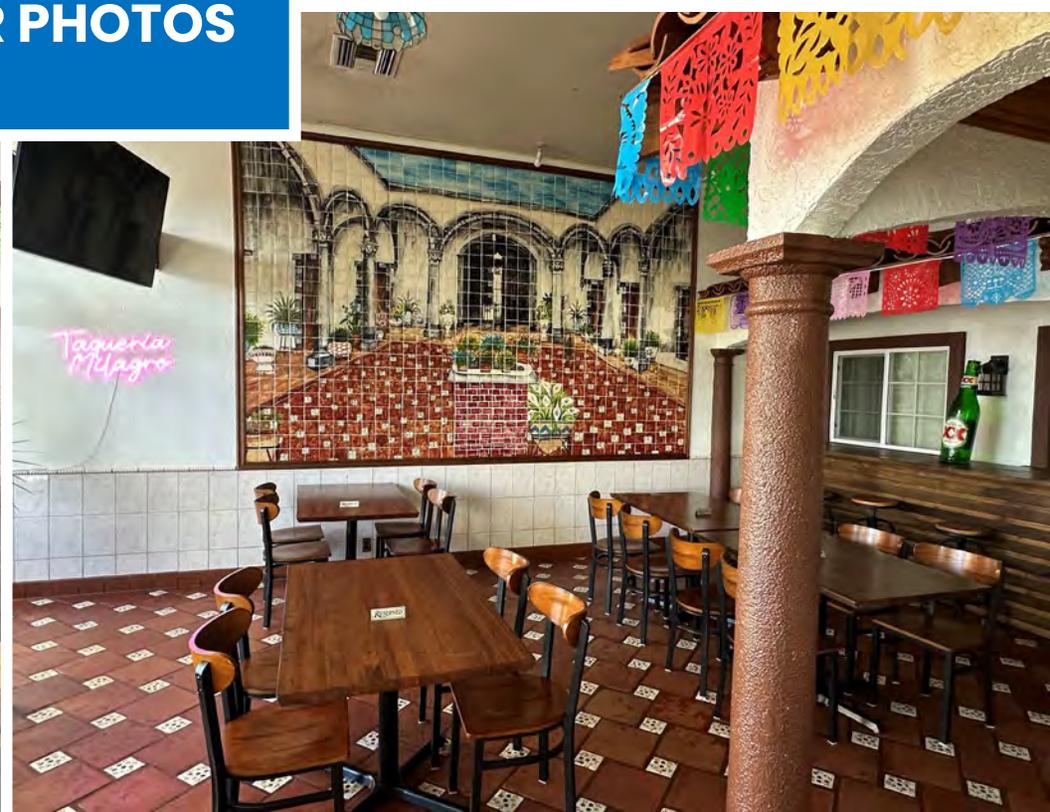


PHOTOS



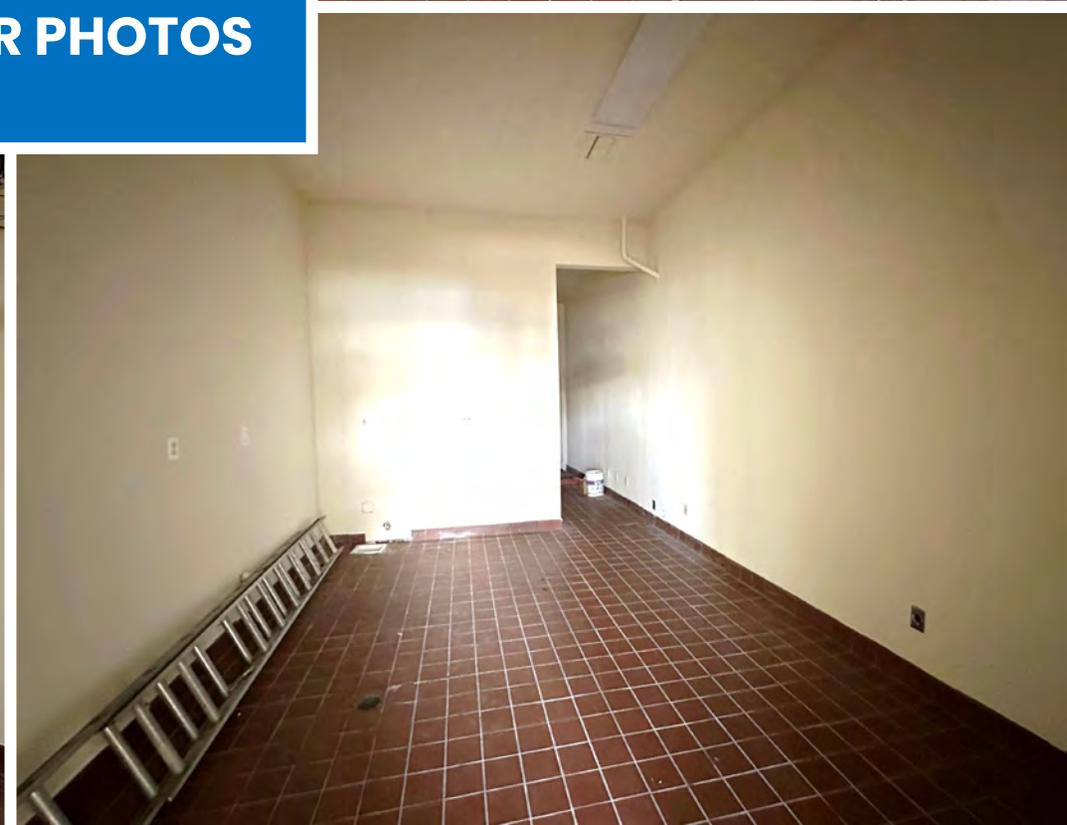


Taqueria Milagro
INTERIOR PHOTOS





Unit 2230
INTERIOR PHOTOS





Taqueria Milagro

CLEANERS & ALTERATIONS
LINCOLN
KING KONG
LAUNDRY

A Plus



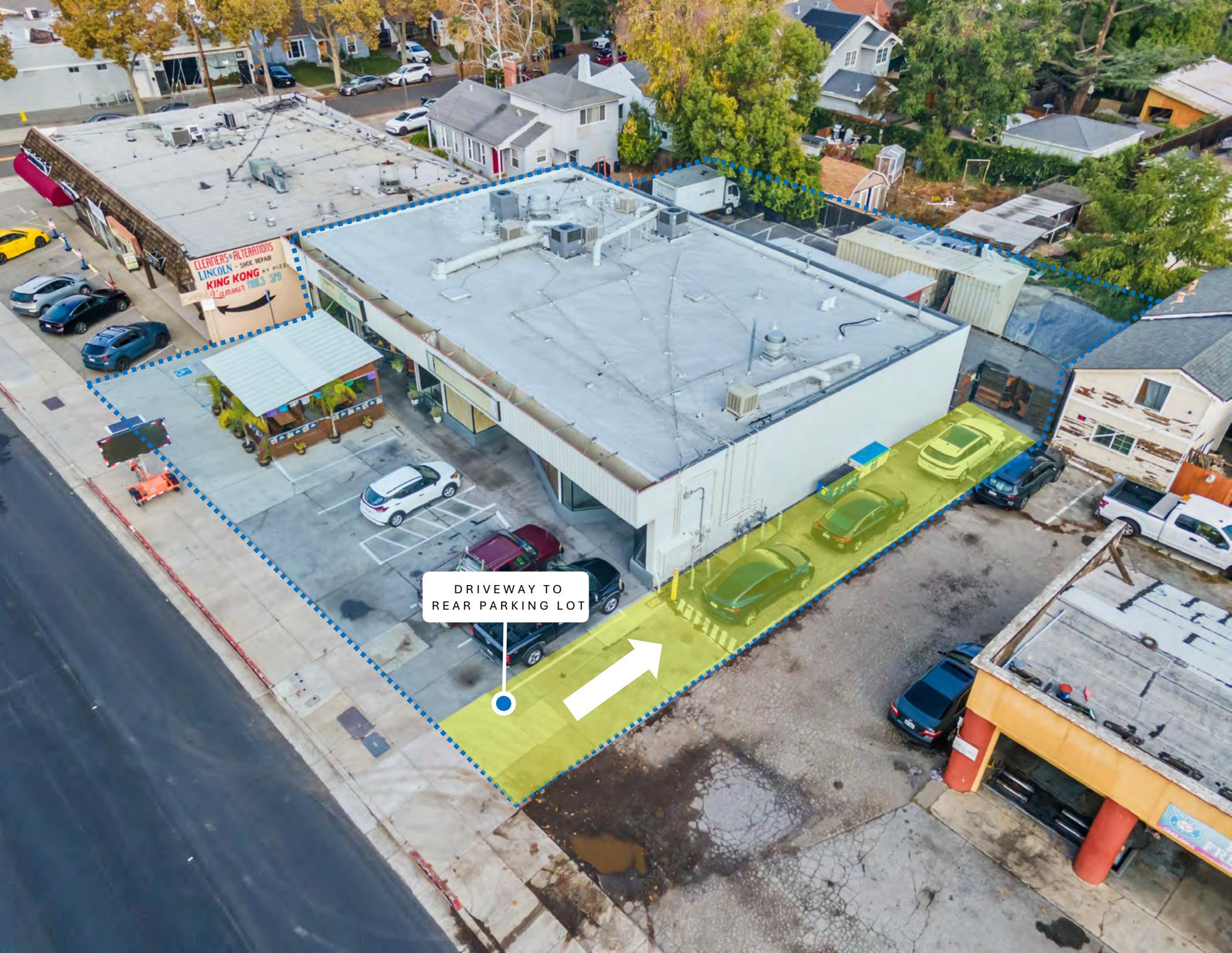


CLEANERS & ALTERATIONS
LINCOLN - SHOE REPAIR
KING KONG NY PIZZA

Lamson's

107-1082





CLEANERS & ALTERATIONS
LINCOLN
KING KONG
BY PIZZA
9 AM - 5 PM

DRIVEWAY TO
REAR PARKING LOT







LINCOLN AVE

CURTNER AVE



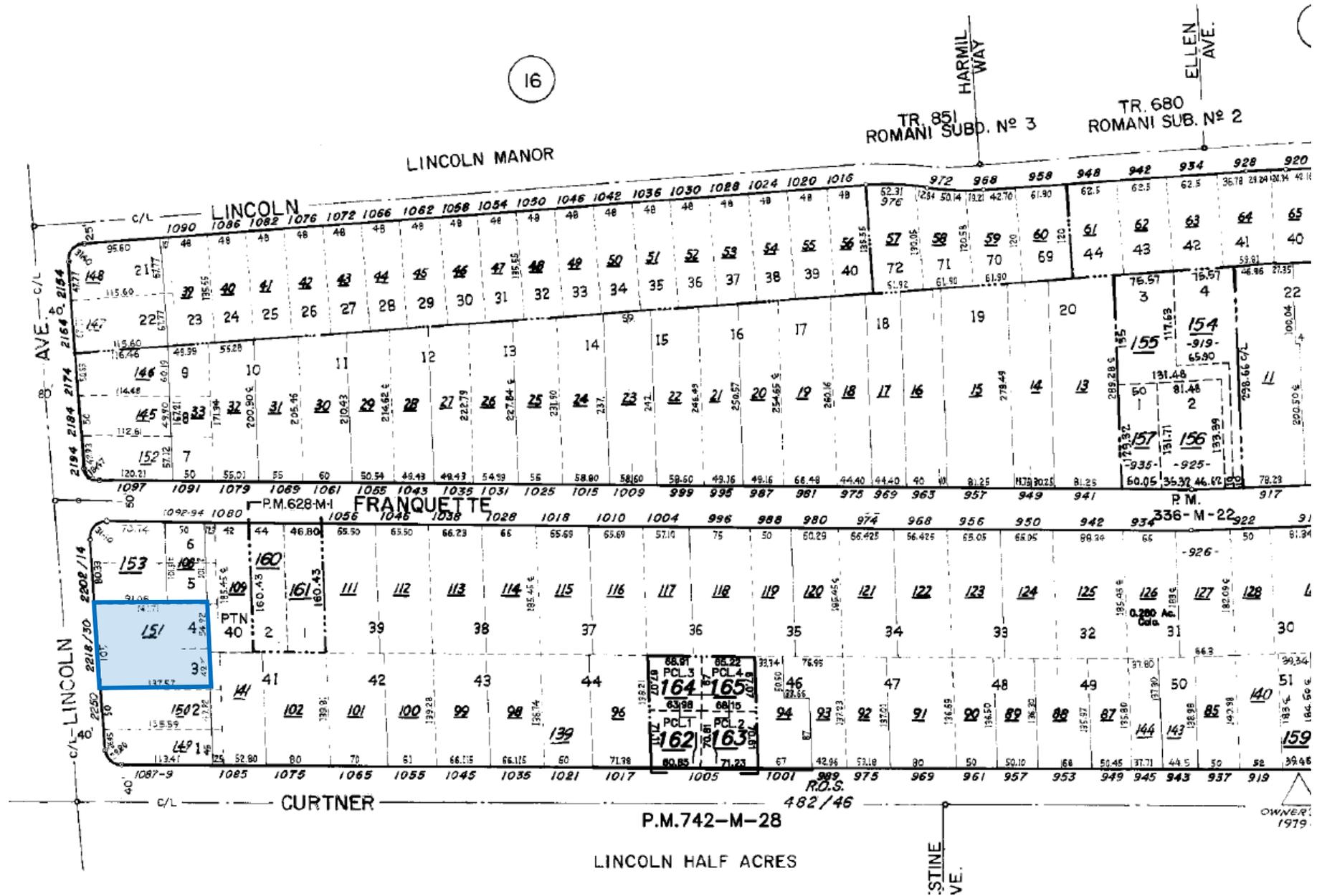


CURTNER AVE



LINCOLN AVE

PARCEL MAP



2218-2230 LINCOLN AVE
SAN JOSE



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