

Marcus & Millichap

78 RACE STREET SAN JOSE, CA 95126

OFFERING MEMORANDUM

EXCELLENT INVESTMENT OPPORTUNITY IN SAN JOSE, CA



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Marcus & Millichap

PROPERTY SUMMARY

78 RACE STREET

SAN JOSE, CA

PRICE

\$2,195,000

ASSESSOR PARCEL NUMBER

261-29-001

PROPERTY TYPE

Land

LOT SIZE

16,485 SF (0.38 Acres)

ZONING

Commercial Pedestrian (CP)

TENANTS

RESIDENTIAL HOUSE (3BD/1BA)

\$2,700/Month

NURSERY

\$8,000/Month



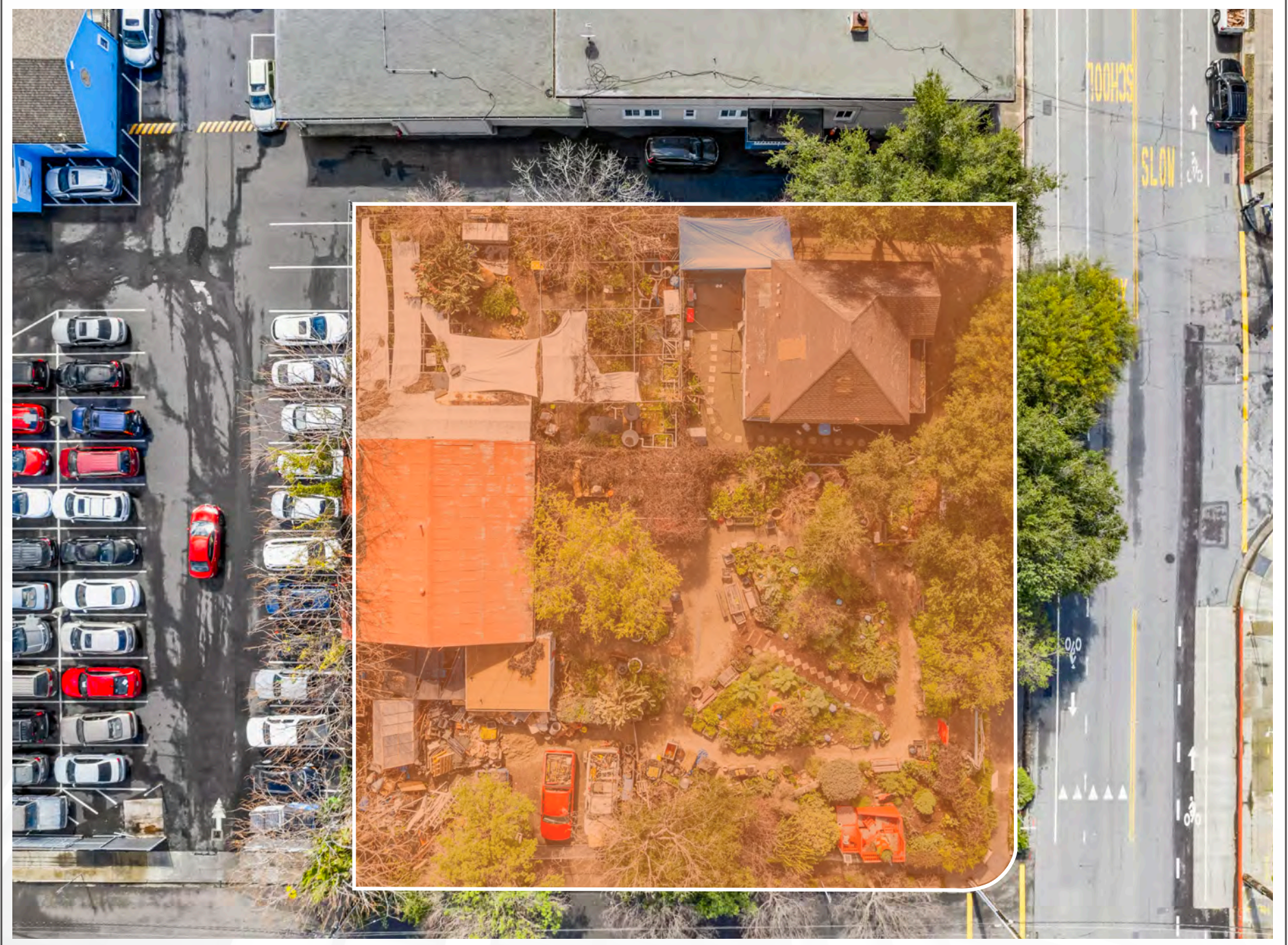
PROPERTY SUMMARY

INVESTMENT HIGHLIGHTS

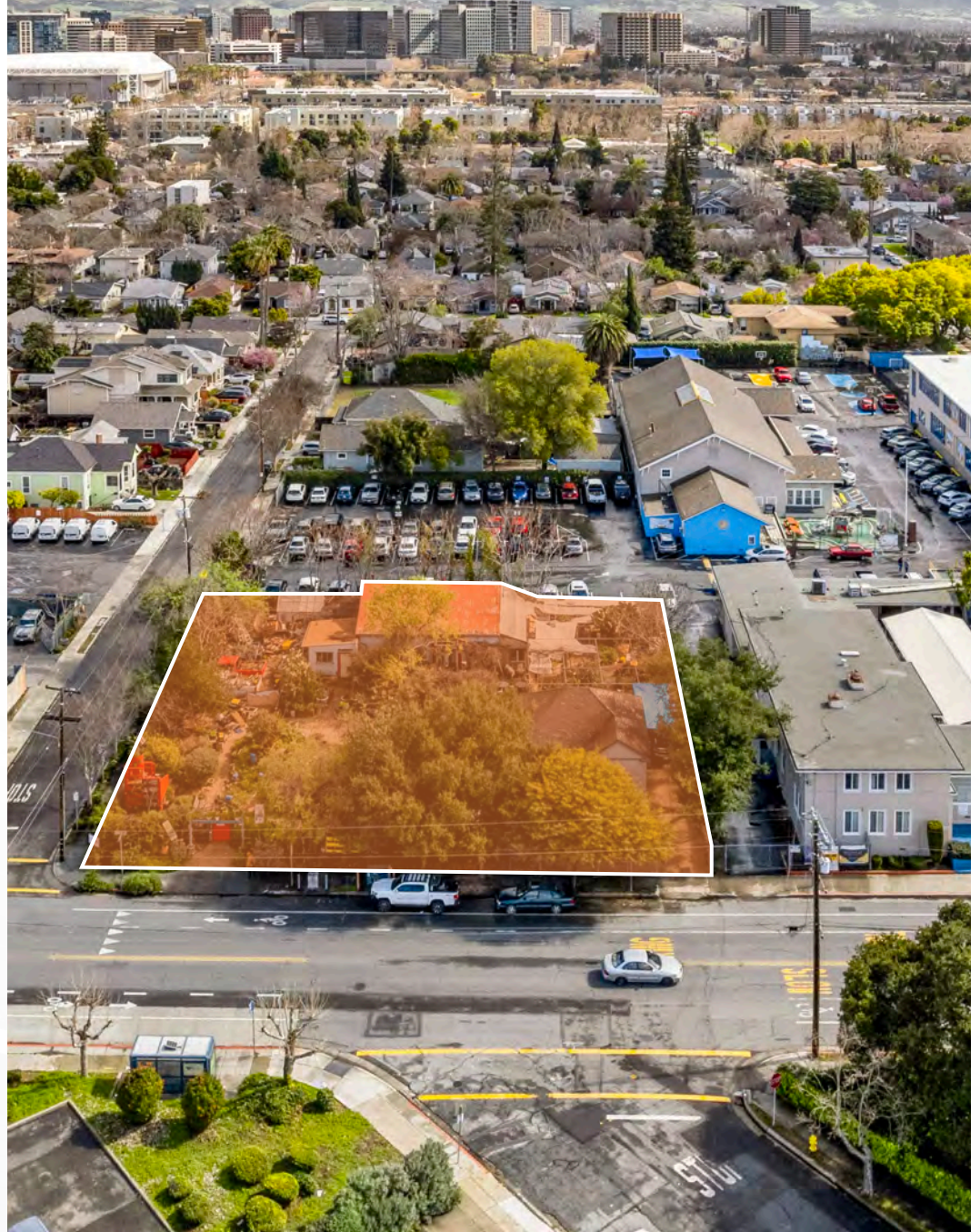
- EXCELLENT OWNER-USER DEVELOPMENT OPPORTUNITY
- HARDER CORNER +/- 0.38 ACRE LOT
- CURRENT TENANTS INCLUDE A NURSERY AND A RESIDENTIAL HOUSE
- CURRENT INCOME: \$10,700/MONTH - MONTH-MONTH LEASES
- CLOSE PROXIMITY TO GOOGLE'S DIRIDON STATION PROJECT
- EASY INGRESS/EGRESS



PROPERTY PHOTOS



PROPERTY PHOTOS



LOCAL AERIAL



LOCAL AERIAL

NORMAN Y. MINETA
SAN JOSE
INTERNATIONAL
AIRPORT

GOOGLE DIRIDON
STATION DEVELOPMENT

SAN JOSE MARKET
CENTER

Reilly AUTO PARTS

FIVE GUYS
BURGERS and FRIES

LAS CAZUELAS
RESTAURANT

THE ALAMEDA

RACE ST



EMPLOYER MAP



MARKET OVERVIEW

SAN JOSE

Known to the world as Silicon Valley, the San Jose metro is located at the southern end of the San Francisco Bay and encompasses Santa Clara and San Benito counties. A large portion of the area's 1,315 square miles is unincorporated ranch and farmland.

The metro contains roughly 2 million inhabitants, and more than half of the region's residents reside in the city of San Jose. It is the metro's largest city with more than 1 million residents, followed by Sunnyvale and Santa Clara. Venture capital funds received in the 1990s helped turn the area into the world's most prominent technology hub — a distinction that still stands today.

▮ METRO HIGHLIGHTS



TOP HIGH-TECH CENTER

Silicon Valley's dense concentration of high-tech jobs is world renowned, attracting a variety of large employers and startups.



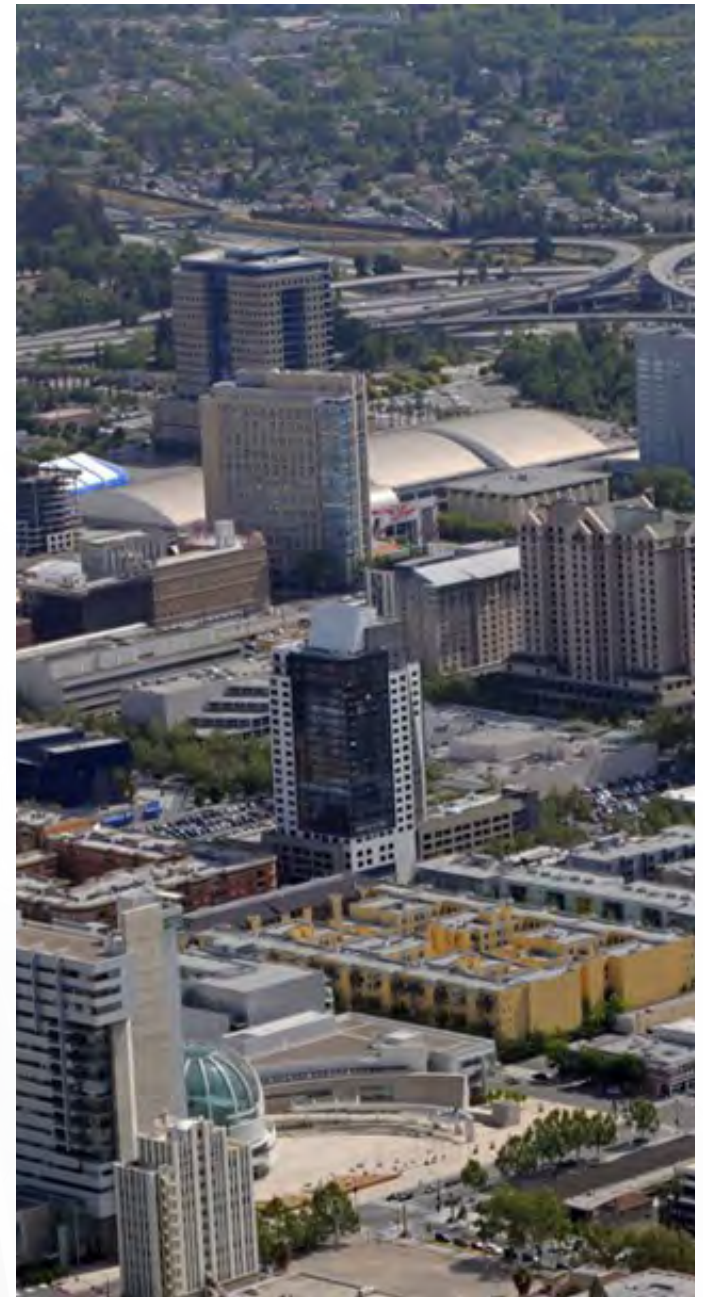
HIGH INCOMES

Well-paying jobs in the tech sector contribute to a median annual household income level that is more than double the U.S. median.



HIGHLY-EDUCATED WORKFORCE

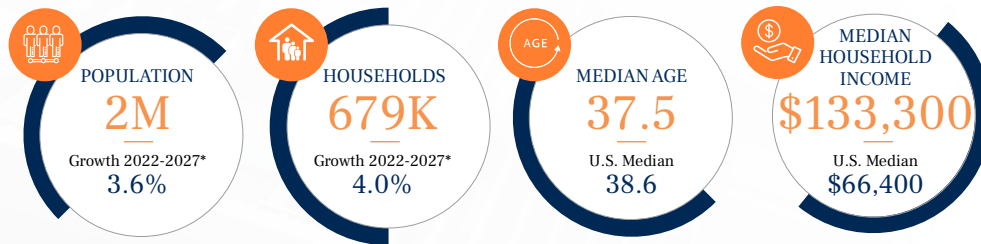
Nearly half of all residents ages 25 and older have obtained at least a bachelor's degree, well above the U.S. average.



MARKET OVERVIEW

DEMOGRAPHICS

- The metro is expected to add approximately 72,000 people through 2027, and during this time, more than 27,000 households will be formed.
- High home prices contribute to a homeownership rate of 56 percent, which is below the national rate of 64 percent.
- Nearly 50 percent of residents ages 25 and older hold a bachelor's degree, including 24 percent who have also obtained a graduate or professional degree.



2022 POPULATION BY AGE



QUALITY OF LIFE

The San Jose metro has an enviable combination of major universities that produce a highly-educated workforce, cutting-edge firms and exceptional affluence. Residents can visit a plethora of museums, including the San Jose Museum of Art and the Tech Museum of Innovation. Santa Clara County is home to performing arts companies and hosts the San Jose Jazz Festival. The San Francisco 49ers play their home games at Levi's Stadium, and the San Jose Sharks hockey team plays at the SAP Center. Other sports venues include Excite Ballpark and Stevens Stadium. The northern portion of the metro is minutes away from San Francisco and relatively close to some of the world's finest wine-producing regions, notably the Napa, Sonoma and Alexander valleys.

SPORTS

- Football | [NFL](#) | SAN FRANCISCO 49ERS
- Hockey | [NHL](#) | SAN JOSE SHARKS
- Soccer | [MLS](#) | SAN JOSE EARTHQUAKES

EDUCATION

- STANFORD UNIVERSITY
- SAN JOSE STATE UNIVERSITY
- SANTA CLARA UNIVERSITY
- SAN JOSE CITY COLLEGE

ARTS & ENTERTAINMENT

- CHILDREN'S DISCOVERY MUSEUM OF SAN JOSE
- SILICON VALLEY SYMPHONY
- SAN JOSE MUSEUM OF ART
- THE TECH INTERACTIVE

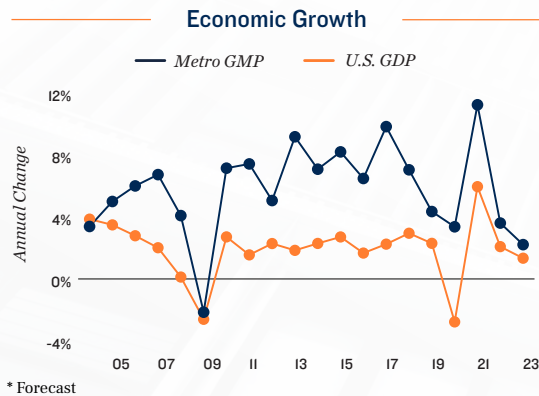
* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

MARKET OVERVIEW

ECONOMY

- The San Jose employment base contains more than 1.1 million workers, ranking the metro as one of the 35-largest job markets in the nation.
- There are 15 Fortune 500 companies headquartered in San Jose, including Intel, Cisco Systems, Apple Inc., eBay, Netflix and Alphabet.
- The area's many institutions of higher learning, including Stanford University, San Jose State University and Santa Clara University, support these companies by graduating thousands of engineering and computer science students each year.



MAJOR AREA EMPLOYERS

- Apple Inc.
- Cisco Systems
- Adobe Systems Inc.
- Hewlett-Packard Co.
- Alphabet Inc.
- Intel Corp.
- eBay
- Stanford University
- San Jose State University
- Facebook

SHARE OF 2022 TOTAL EMPLOYMENT



15%
Manufacturing



22%
PROFESSIONAL AND BUSINESS SERVICES



8%
GOVERNMENT



8%
LEISURE AND HOSPITALITY



3%
FINANCIAL ACTIVITIES



11%
TRADE, TRANSPORTATION, AND UTILITIES



5%
CONSTRUCTION



16%
EDUCATION AND HEALTH SERVICES



10%
INFORMATION



%
OTHER SERVICES



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