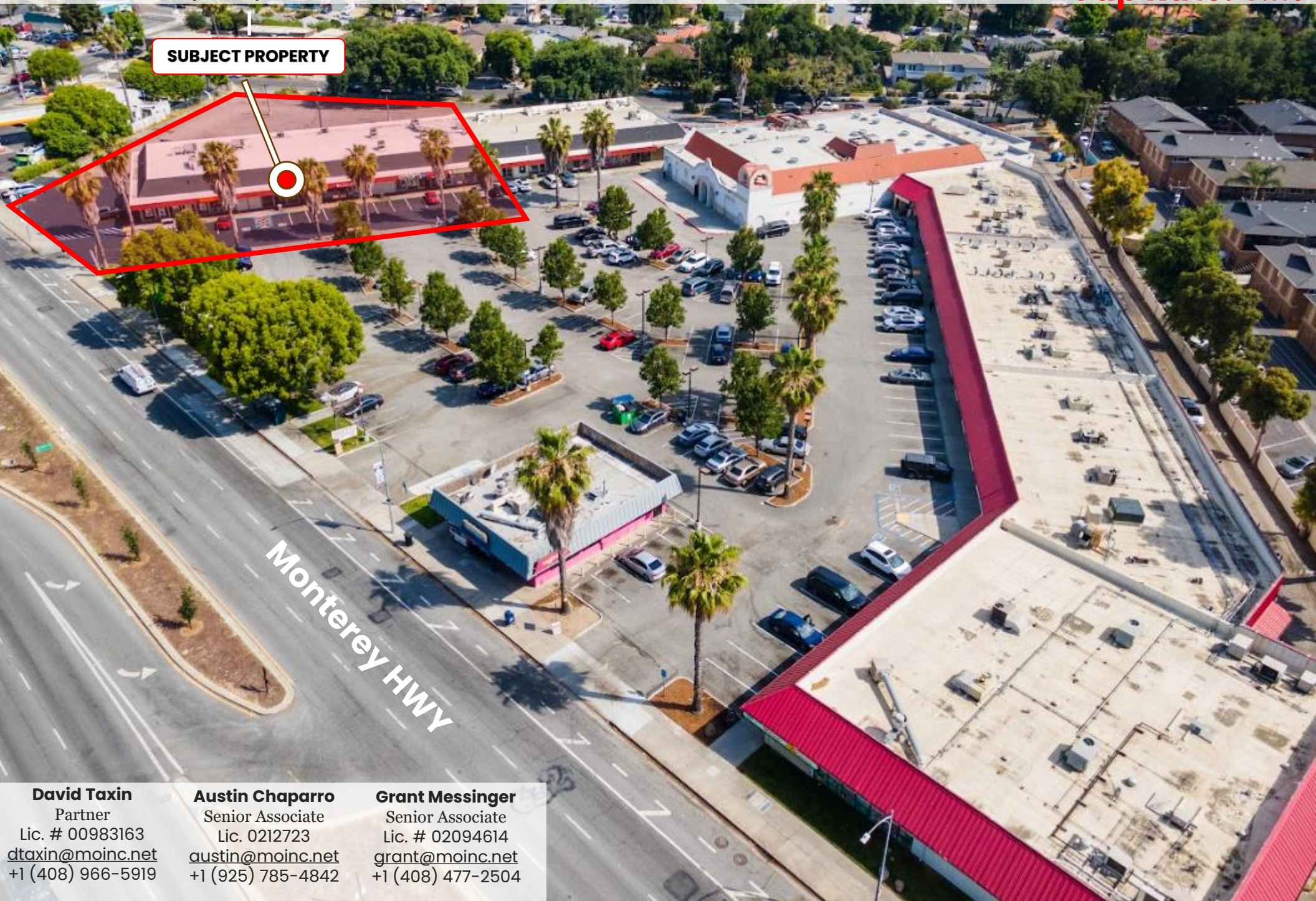


EDENVALE CENTER

14,000± SF Multi-Tenant Retail Building For Sale
5272 Monterey Hwy, San Jose CA

PRICE: \$5,100,000
\$364 PSF
Cap Rate: 6.1%



SUBJECT PROPERTY

Monterey HWY

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5272 Monterey Hwy
San Jose, CA

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INVESTMENT OVERVIEW



5272 Monterey Hwy San Jose, CA

OFFERING PRICE: \$5,100,000 (\$364 SF)	BUILDING AREA: 14,000± Square Feet
PARCEL NUMBER (APN): 684-30-011	LAND AREA: 1.31 Acres 57,064± Square Feet
ZONING: CN – Commercial Neighborhood GENERAL PLAN: NCC – Neighborhood/Community Commercial	YEAR BUILT/RENOVATED: 1964/2024 TENANTS: 4
NOI: \$309,753 CAP RATE: 6.1%	% LEASED: 100%

Multi-Tenant Retail Opportunity

- 5272 Monterey Hwy is a ±14,000 SF NNN rare, 4-unit strip center anchored by AutoZone (NYSE: AZO), a Fortune 300 company, Edenvale Liquors, Cloud9/Cricket Wireless, and Sol De Nayarit Mexican restaurant. The subject property is on one parcel, with an average rent of \$1.89 per square foot, which is well below the market rate for Monterey Rd.
- This center is part of a multi-owner shopping center, and the building is approximately 2/3 of a 24,000 SF, eight tenant building.
- The center recently completed major interior and exterior improvements. These improvements include a new asphalt shingle mansard roof, an updated façade and exterior paint, new tenant signage, asphalt slurry and re-striping, and a renovated waste system.
- Located in one of the highest barrier-to-entry markets in Silicon Valley, the property is zoned for Neighborhood/Community Commercial use. The current price per square foot is below current replacement costs. The shopping center is strategically positioned on the highly trafficked Monterey Highway.
- The rear 0.5 Acre lot provides a potential value-add opportunity to build additional square footage or establish a ground lease.

INCOME AND EXPENSE PRO-FORMA



SPACE / ADDRESS	TENANT NAME	SQ.FT.	MONTHLY RENT	RENT PER SF	NNN REIMB.	LEASE BEGIN -END.	OPTIONS
5272 A Monterey Rd	Auto Zone	6,000	\$8,100.00	\$1.35	42.86%	2/1/2004 - 1/31/2026	2 - Five-Year Options
5272 B Monterey Rd	Edenvale Liquors	4,000	\$7,309.31	\$1.83	28.60%	7/1/2003 - 6/1/2029	In Option Period
5272 C Monterey Rd	Cricket	2,000	\$4,589.00	\$2.29	14.00%	6/1/2021 - 2/28/2026	2 - Three-Year Options
5272 D Monterey Rd	Rubi's Tamales	2,000	\$6,960.00	\$3.48	14.30%	7/1/2018 - 6/30/28	In Option Period

Current Monthly Rent	\$26,958
Annual Rent	\$323,496
Annual NNN Reimbursements	\$ <u>147,085</u>
TOTAL Annual Gross Income	\$ 470,581

Proforma Operating Expenses

Property Taxes	\$ 67,841 *
Insurance (Property/Liability)	\$ 10,027
Insurance—Earthquake	\$ 19,750
Property Management	\$ 18,224
Utilities	\$ 5,703
CAM/Repairs/Security	\$ <u>39,283</u>
Total	\$ 160,828

Proforma Income and Expenses

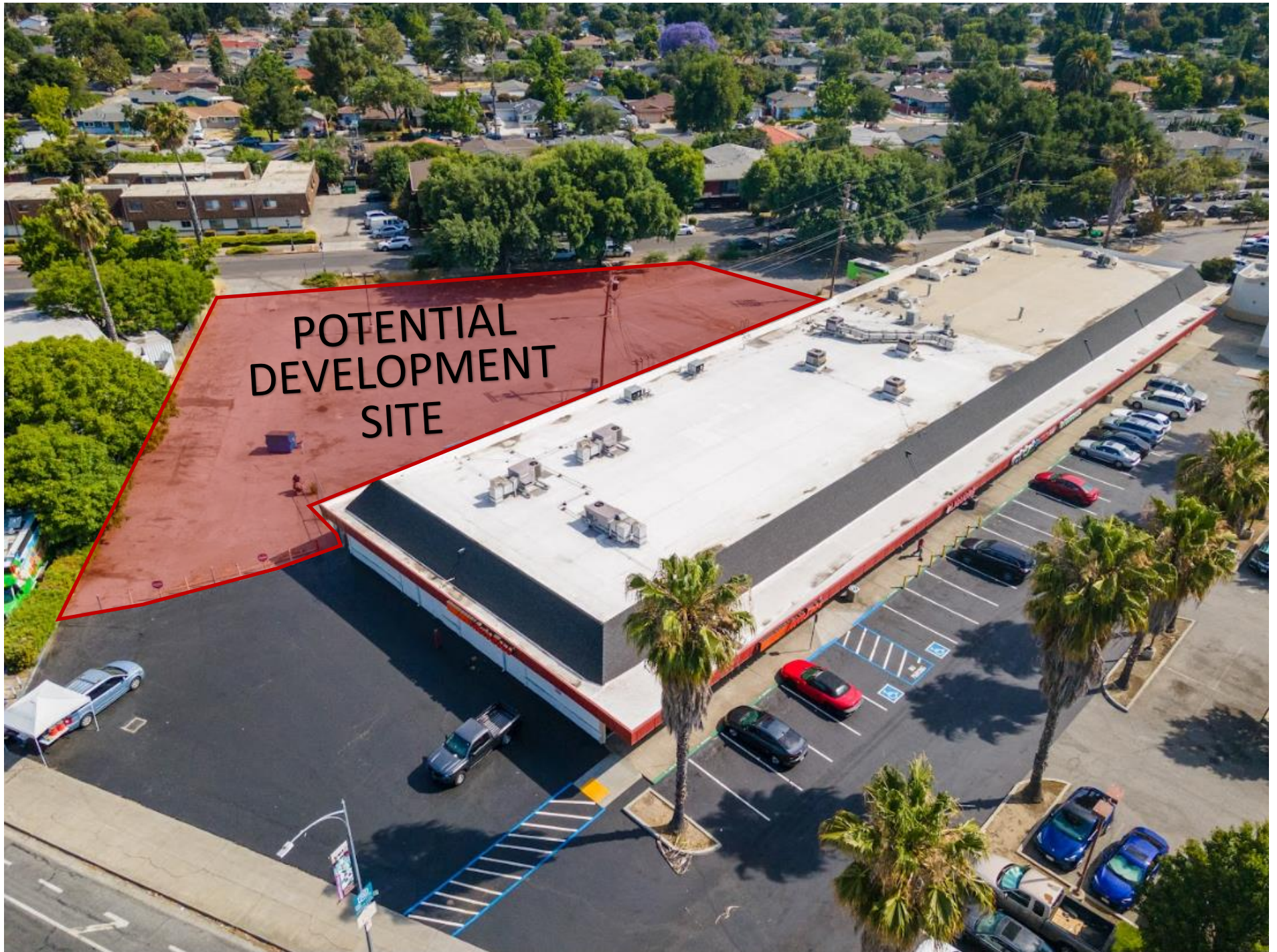
Total Gross Income	\$470,581
Total Expenses (Current)	\$160,828
NOI	\$309,753
Purchase Price	\$5,100,000
Cap Rate	6.1%

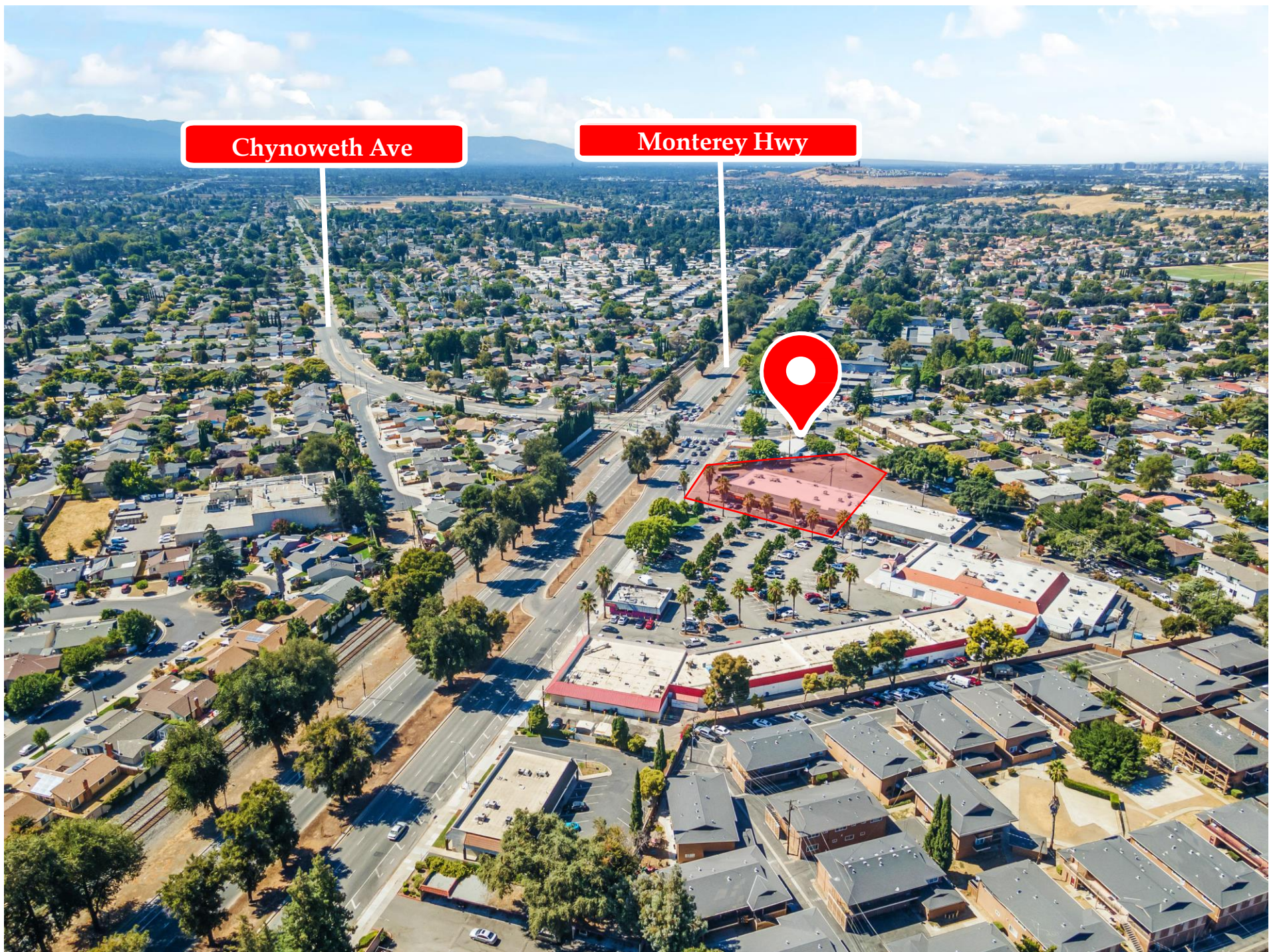
*Property Taxes estimated base on a \$5,100,000 purchase price and assessments

Note: Income and Expenses does not include expenses shared with adjacent owners, which are 100% reimbursed.

EXTERIOR PHOTOS







AREA MAP



2024 SUMMARY	1-MILE	3-MILE	5-MILE
Population	33,907	180,876	407,538
Households	10,407	56,003	127,596
Average Household Size	3.24	3.21	3.17
Owner Occupied Housing Units	6,087	35,157	83,881
Renter Occupied Housing Units	4,320	20,846	43,715
Median Age	35.4	36.8	38.3
Median Household Income	\$101,986	\$127,552	\$133,755
Average Household Income	\$137,733	\$171,199	\$182,482

EDENVALE CENTER

5272 Monterey Hwy San Jose, CA



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