

FOR SALE

# Former Sears & Auto Center at Eastridge Center Mall

2180 Eastridge Loop, San Jose, CA 95122



**HELM**  
PROPERTIES  
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# Executive Summary

## Investment Overview

Helm Properties is thrilled to present a unique investment opportunity: the former Sears & Auto Center at Eastridge Center Mall in San Jose, California. This expansive property boasts a substantial 260,077 square feet of gross leasable area, offering a prime canvas for your vision.

The surrounding area brims with potential, with an estimated 532,000 residents residing within a five-mile radius. This robust demographic and growing area presents exciting possibilities for the property's future.

Strategically located at 2180 Eastridge Loop, San Jose, California, the property enjoys excellent visibility and access to this substantial customer base.

## The Offering

**260,077 SF**  
GLA

**21.9 AC**  
Lot Size

Property Type	Retail
Year Built/Renovated	1971/2018
Parking Ratio	3.33/1,000 SF
Zoning	CG
Market	South Bay/San Jose
Submarket	East San Jose-Willow Glen



# Investment Highlights

Investors are presented with a compelling opportunity to capitalize on the property's strategic location, redevelopment potential, and favorable market dynamics. With the ability to leverage existing infrastructure, zoning advantages, and upcoming growth catalysts, the property is poised to deliver attractive returns and long-term value creation.

## Strategic Location and Market Demand

- Situated in a high-traffic area with excellent accessibility to major thoroughfares, the property benefits from exceptional visibility and exposure.
- The surrounding area boasts great demographics and is experiencing rapid growth, making it an attractive destination for retailers and consumers alike.

## Redevelopment Opportunity

- The property presents a prime redevelopment opportunity in a vibrant and growing area.
- With a large vacant retail space, there's immense potential to reimagine and revitalize the property to meet evolving market demands.



## Favorable Zoning and Development Environment

- Zoning regulations allow for flexible development options, including additional square footage without the need for extensive approval processes.
- Mixed-use development is approved, offering the potential to create a dynamic, integrated space that caters to diverse consumer needs.



# Investment Highlights

## Opportunities for Expansion and Parcellation

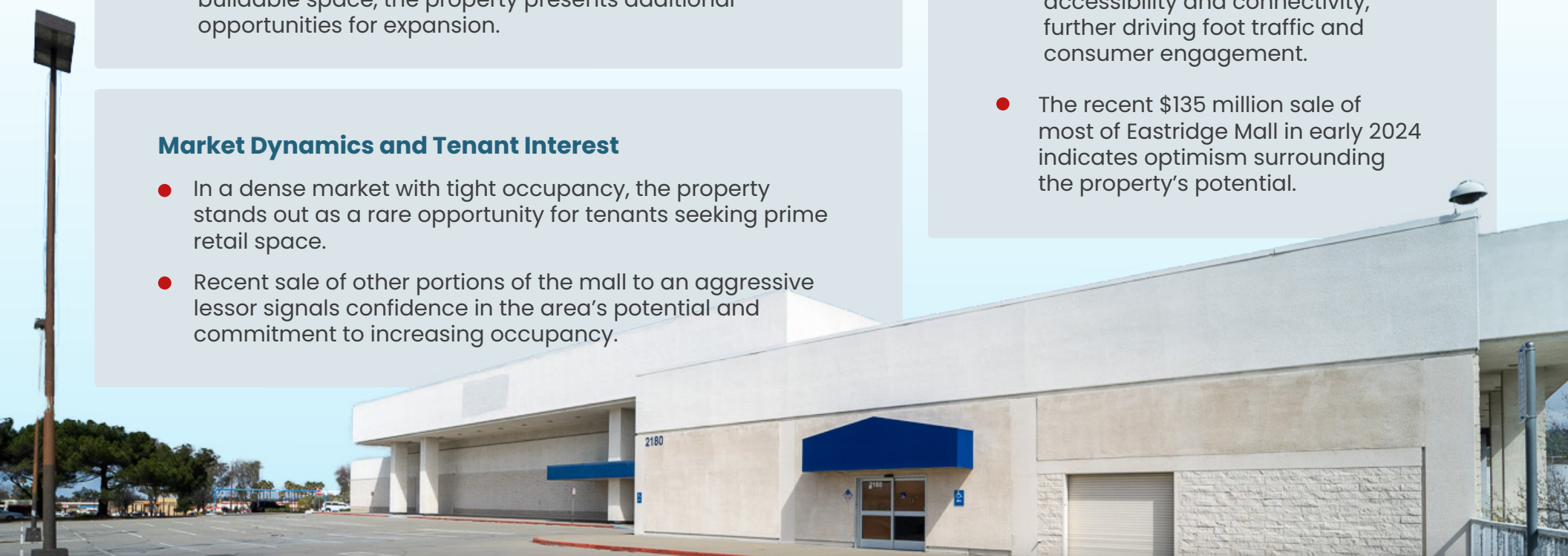
- Ample parking and the ability to add additional square footage or pads provide flexibility for expansion and customization to meet tenant or market demands.
- Breakup and parcelization possibilities offer the potential to maximize the property's value and appeal to a variety of tenants and businesses.
- With approximately 53,888 square feet of untapped buildable space, the property presents additional opportunities for expansion.

## Market Dynamics and Tenant Interest

- In a dense market with tight occupancy, the property stands out as a rare opportunity for tenants seeking prime retail space.
- Recent sale of other portions of the mall to an aggressive lessor signals confidence in the area's potential and commitment to increasing occupancy.

## Future Growth Catalysts

- The impending closure of the nearby airport and removal of height restrictions present significant future growth opportunities for the property.
- The extension of the existing tram directly to the mall will enhance accessibility and connectivity, further driving foot traffic and consumer engagement.
- The recent \$135 million sale of most of Eastridge Mall in early 2024 indicates optimism surrounding the property's potential.



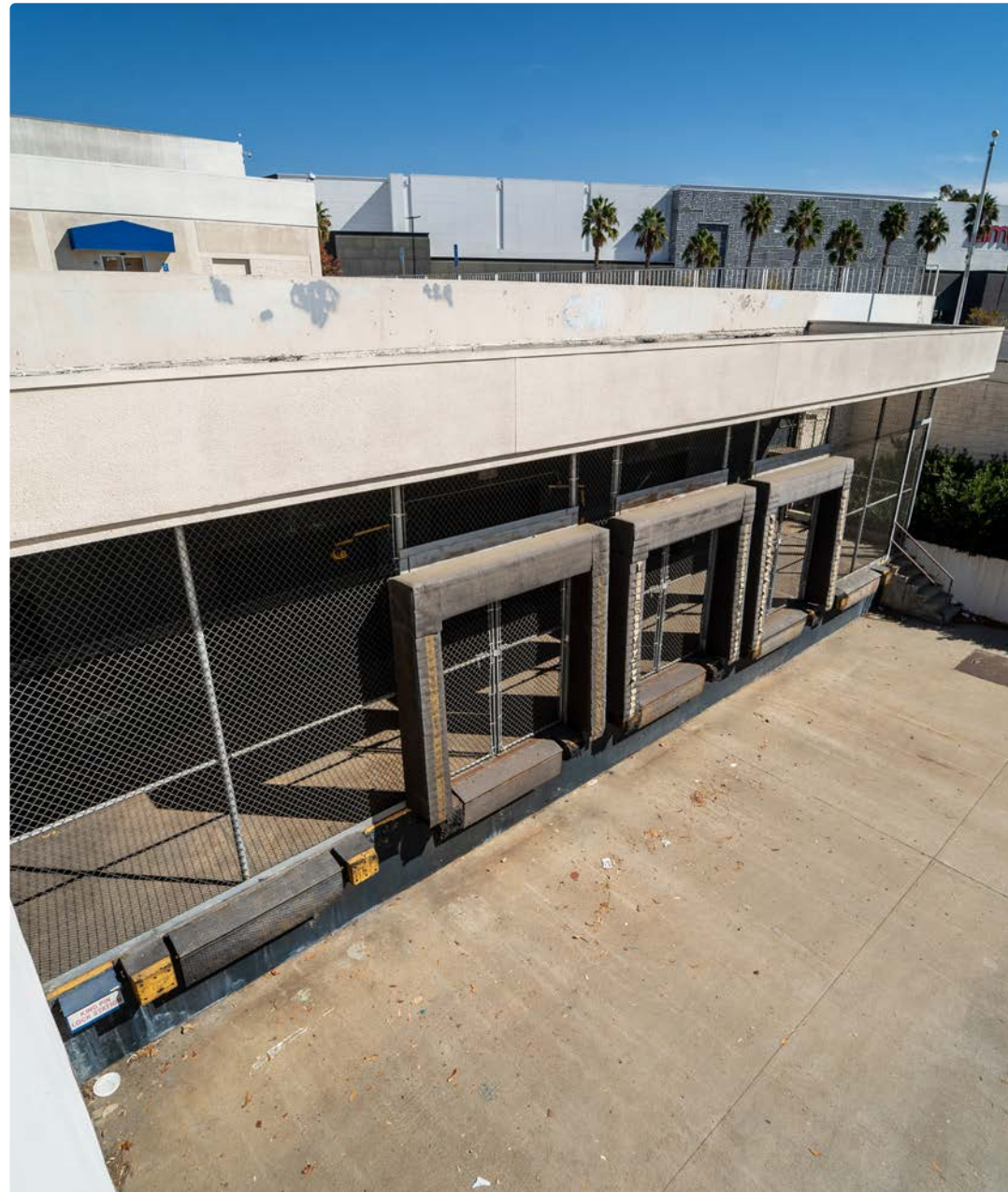
# Property Profile

Positioned in a high-traffic area with outstanding visibility, this expansive property offers a significant 260,077 leasable square feet, providing a blank canvas for your vision. Zoned for various commercial uses and conveniently accessible via major thoroughfares, the former Sears & Auto Center at Eastridge Center Mall in San Jose, California, presents an enticing investment opportunity.

Additionally, the property presents potential repositioning or redevelopment opportunities into a residential area when Reid-Hillview Airport directly opposite the Eastridge Center Mall closes in 2031.

## Property Details

<b>Address</b>	2180 Eastridge Lp, San Jose, CA
<b>GLA</b>	260,077 SF
<b>Number of Buildings</b>	Two
<b>Year Built/Renovated</b>	1971/2018
<b>Parking Ratio</b>	3.33/1,000 SF
<b>Land Acres</b>	21.9 AC
<b>County</b>	Santa Clara
<b>APN</b>	491-04-049
<b>Frontage</b>	Eastridge Loop 2,112'
<b>Highway Access</b>	US-101 via Tully Rd/E Capitol Expy





# Property Highlights



High-traffic area with excellent visibility



Zoned for a variety of commercial uses



Easily accessible via major thoroughfares



Close proximity to shopping centers and restaurants



Features a 14,617-square-foot first floor and an 11,335-square-foot basement for the Auto Center



Sears Building offers a lower level of 145,159 square feet and an upper level of 88,966 square feet



FORMER SEARS & AUTO CENTER AT EASTRIDGE CENTER MALL

# Property Snapshots

Former Sears





# Property Snapshots

Former Sears

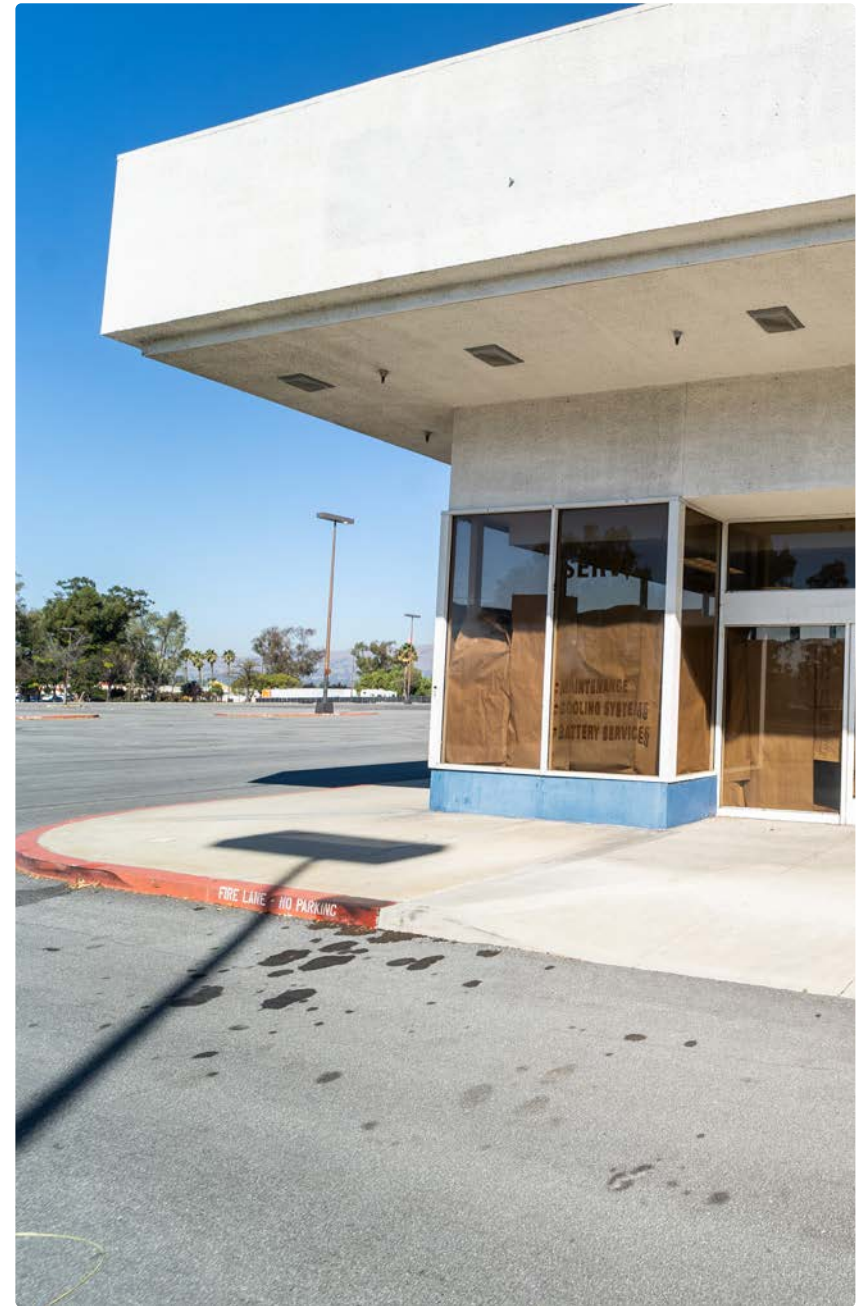




FORMER SEARS & AUTO CENTER AT EASTRIDGE CENTER MALL

# Property Snapshots

Auto Center

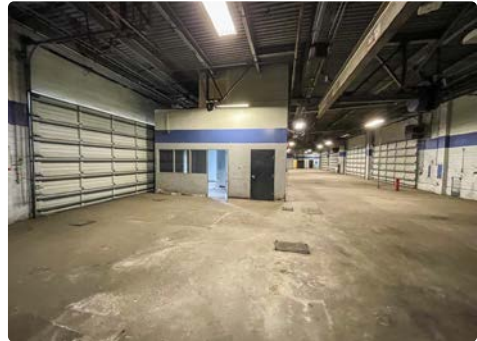




FORMER SEARS & AUTO CENTER AT EASTRIDGE CENTER MALL

# Property Snapshots

Auto Center





# Regional Map

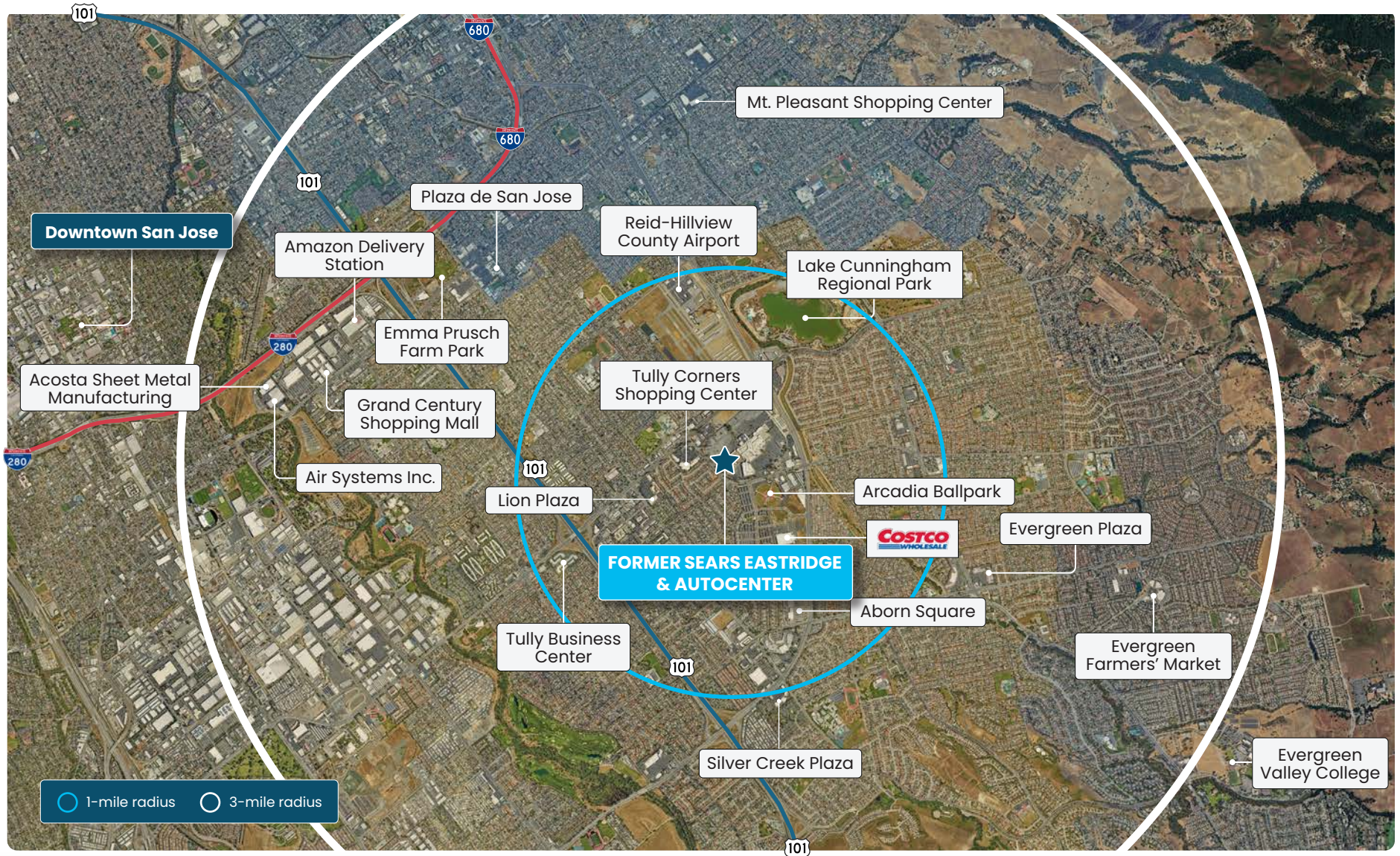
## Prime Real Estate in the Heart of Silicon Valley

With strategic proximity to major highways and transportation arteries, including US-101 via Tully Rd/E Capitol Expy, the property serves as a gateway to seamless connectivity and limitless potential.



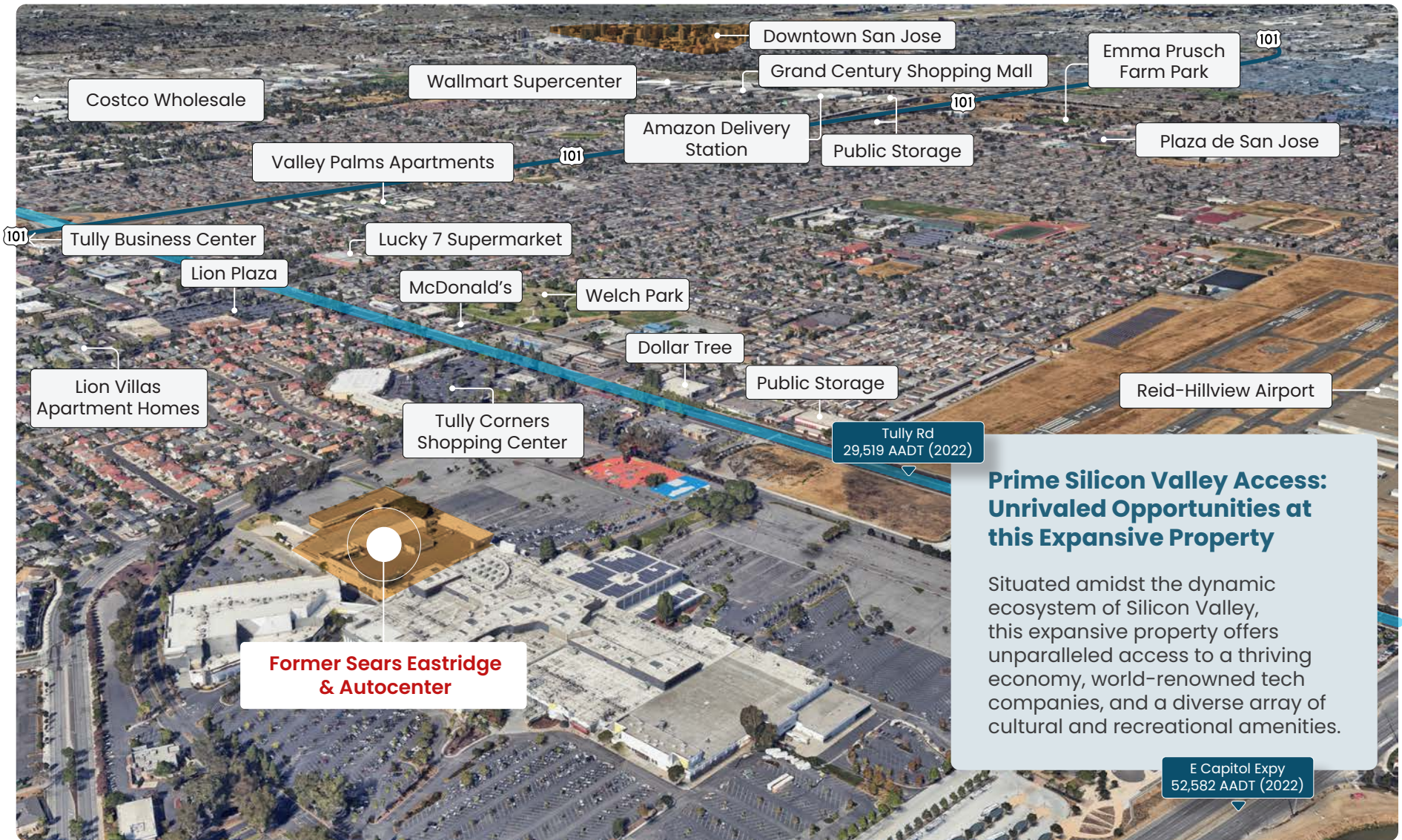


# Immediate Area





# East View





# South View



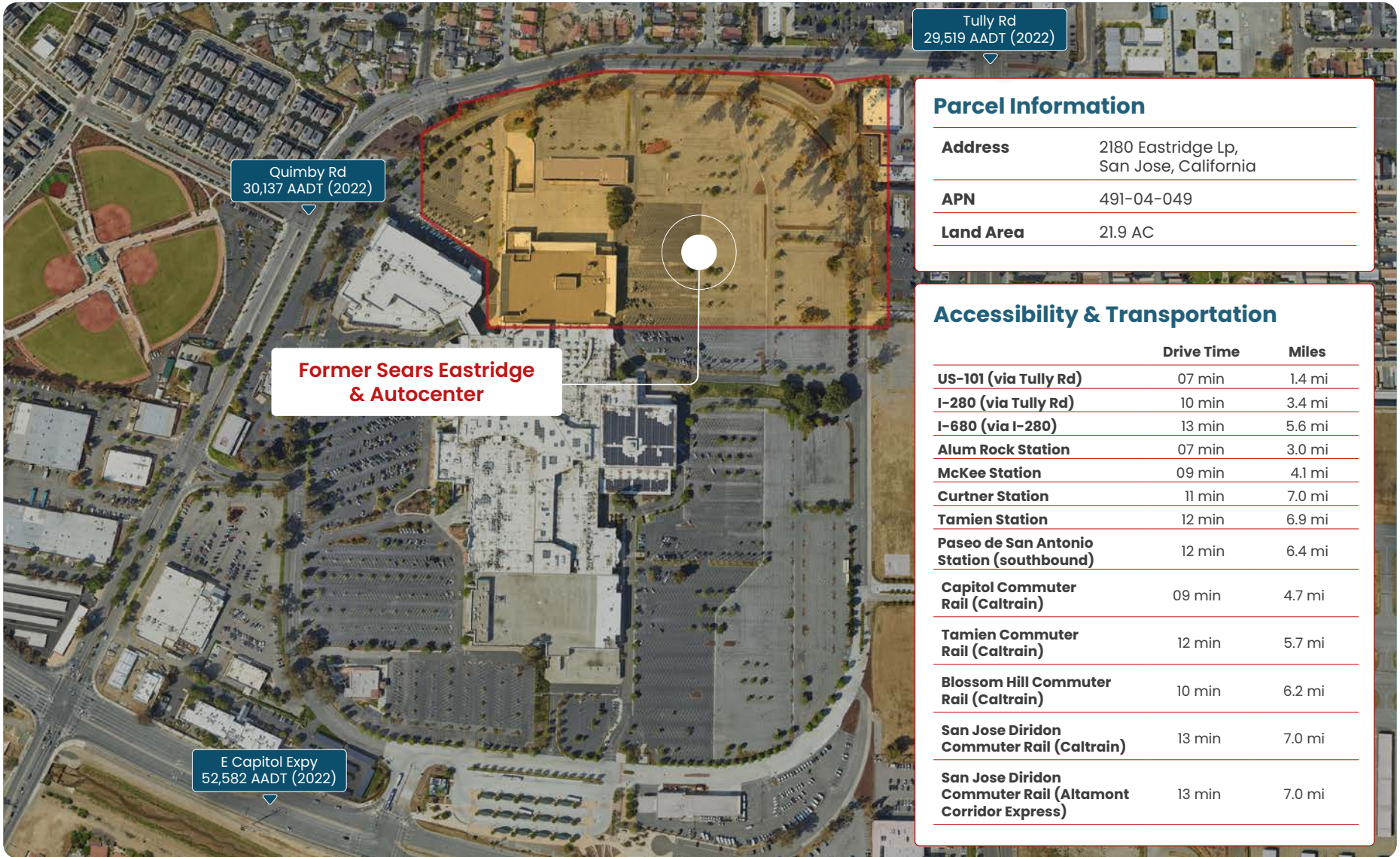
**Eastridge Center Mall:  
San Jose's Premier  
Shopping Destination**

Situated in a convenient location and boasting diverse amenities, Eastridge Center Mall serves as a bustling hub for retail, dining, and entertainment. It offers a wide array of stores, restaurants, and amenities, catering to shoppers and visitors alike.

**Former Sears Eastridge  
& Autocenter**



# Parcel Map



### Parcel Information

<b>Address</b>	2180 Eastridge Lp, San Jose, California
<b>APN</b>	491-04-049
<b>Land Area</b>	21.9 AC

### Accessibility & Transportation

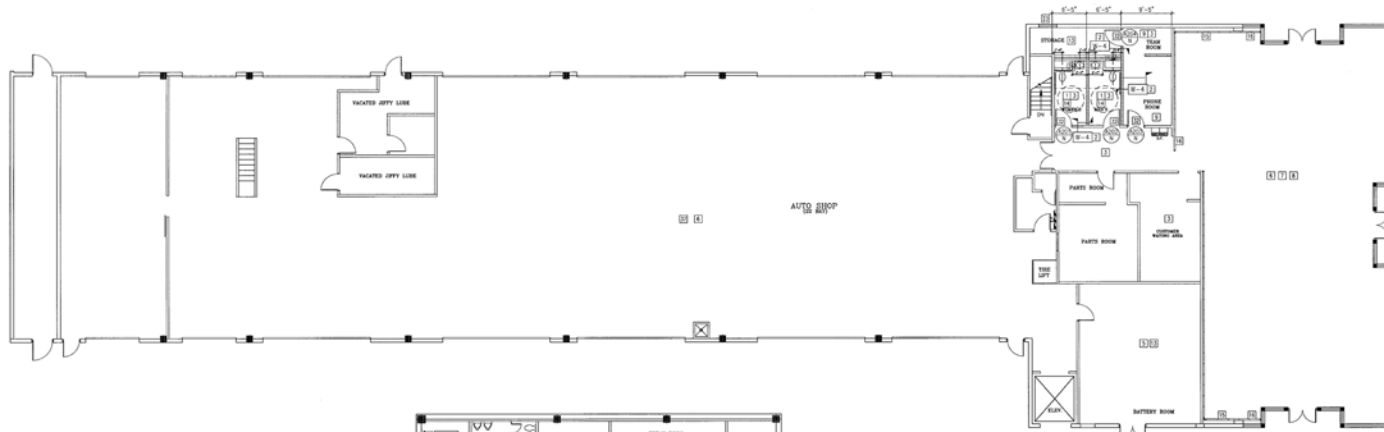
	Drive Time	Miles
<b>US-101 (via Tully Rd)</b>	07 min	1.4 mi
<b>I-280 (via Tully Rd)</b>	10 min	3.4 mi
<b>I-680 (via I-280)</b>	13 min	5.6 mi
<b>Alum Rock Station</b>	07 min	3.0 mi
<b>McKee Station</b>	09 min	4.1 mi
<b>Curtner Station</b>	11 min	7.0 mi
<b>Tamien Station</b>	12 min	6.9 mi
<b>Paseo de San Antonio Station (southbound)</b>	12 min	6.4 mi
<b>Capitol Commuter Rail (Caltrain)</b>	09 min	4.7 mi
<b>Tamien Commuter Rail (Caltrain)</b>	12 min	5.7 mi
<b>Blossom Hill Commuter Rail (Caltrain)</b>	10 min	6.2 mi
<b>San Jose Diridon Commuter Rail (Caltrain)</b>	13 min	7.0 mi
<b>San Jose Diridon Commuter Rail (Altamont Corridor Express)</b>	13 min	7.0 mi



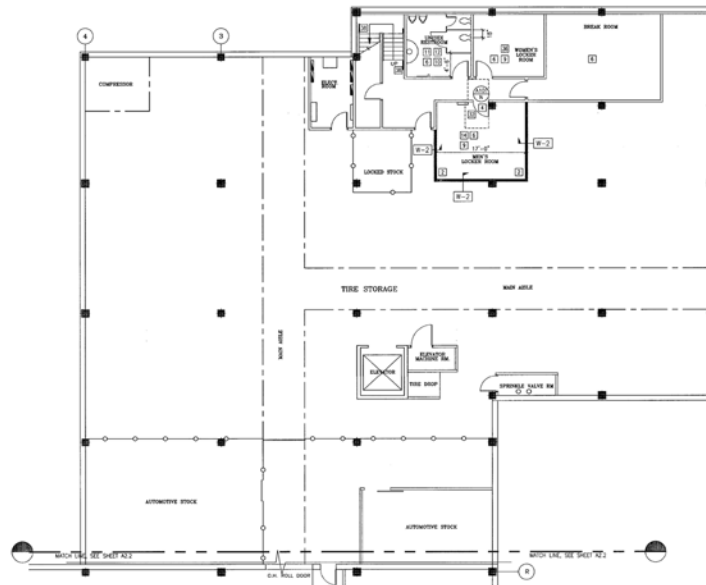
# Site Plan



# Floor Plan



**AUTOCENTER NEW MAIN FLOOR PLAN**  
SCALE: 1/8"=1'-0"



**AUTOCENTER BASEMENT NEW FLOOR PLAN**  
SCALE: 1/8"=1'-0"

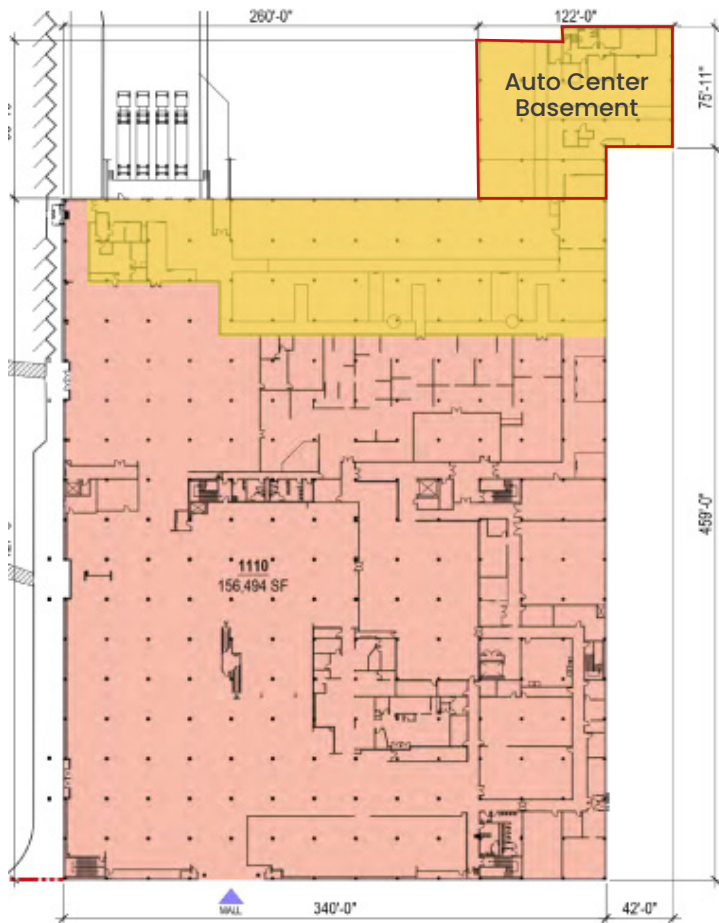
## Auto Center

Main Floor	14,617 SF
Basement Floor	11,335 SF



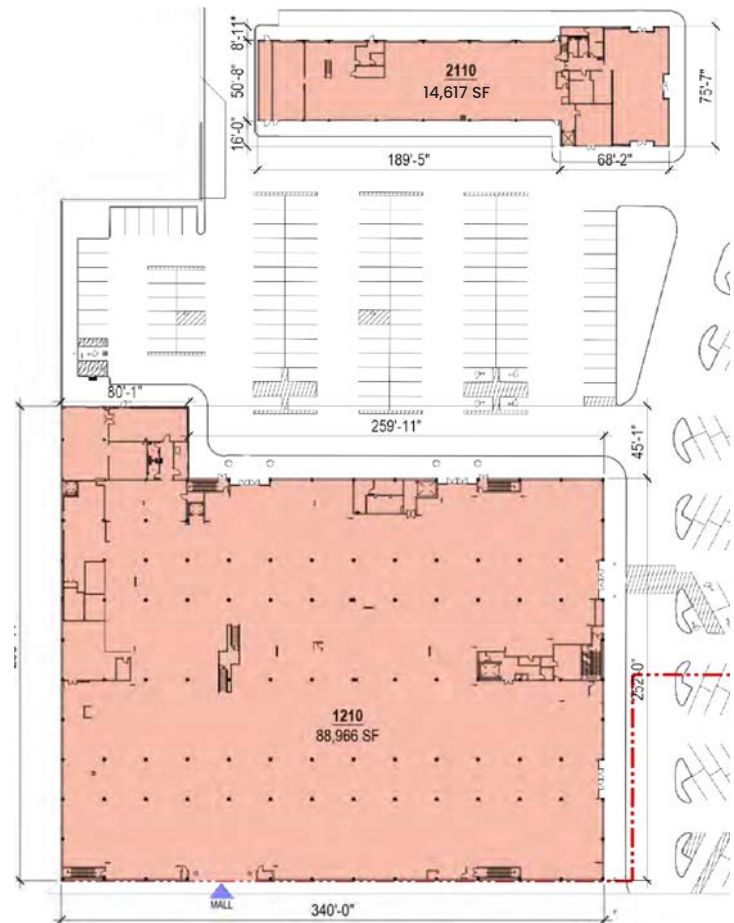
# Floor Plan

## Former Sears, Lower Level



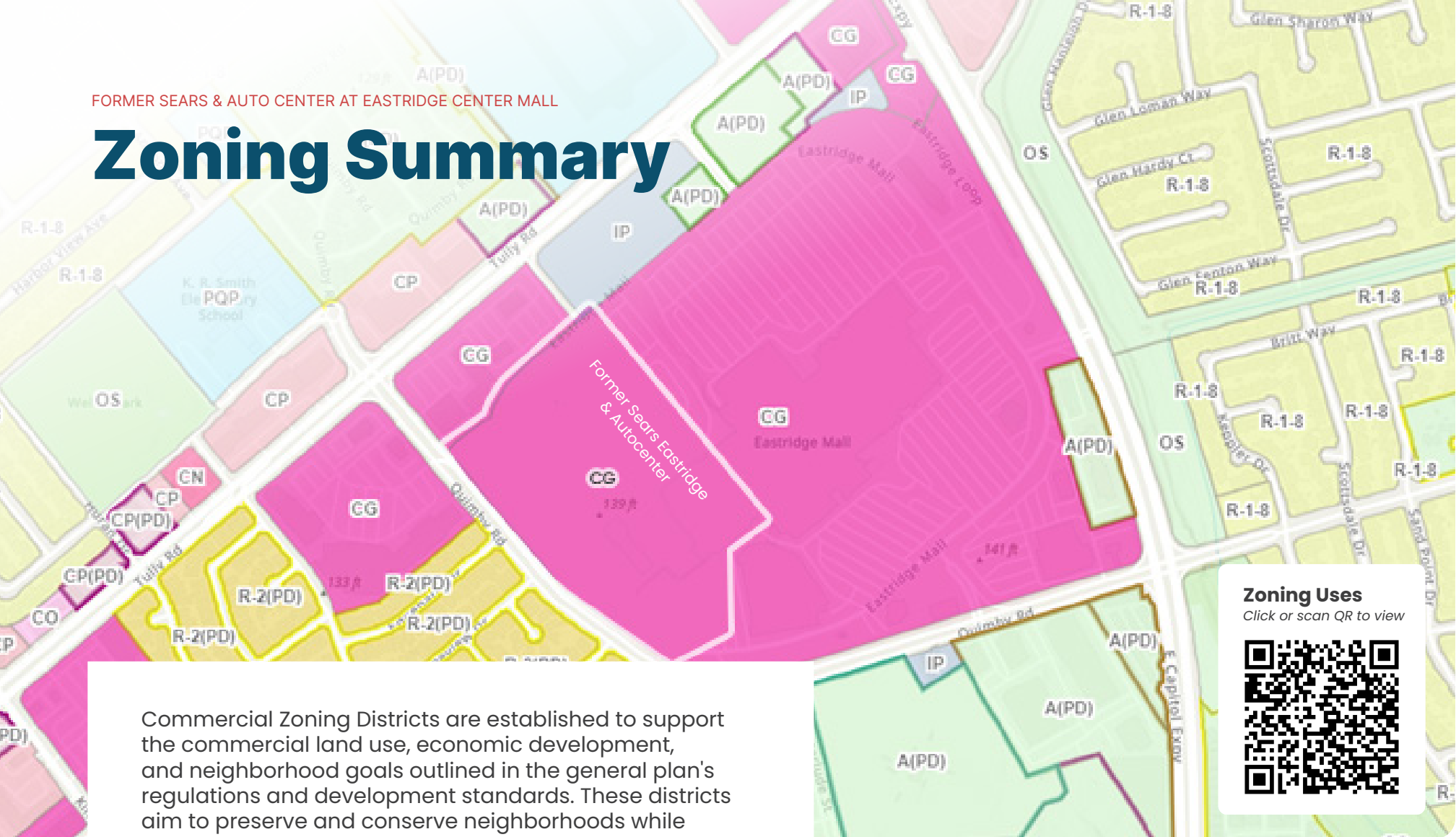
Lower level includes 11,355 SF of the Auto Center Basement.

## Former Sears, Upper Level



FORMER SEARS & AUTO CENTER AT EASTRIDGE CENTER MALL

# Zoning Summary



**Zoning Uses**  
Click or scan QR to view



Commercial Zoning Districts are established to support the commercial land use, economic development, and neighborhood goals outlined in the general plan's regulations and development standards. These districts aim to preserve and conserve neighborhoods while fostering economic growth.

The CG Commercial General District, for example, caters to the needs of the general population by allowing a wide range of retail and commercial uses, serving both local and regional markets. Development within this district is expected to be auto-accommodating, featuring larger commercial centers and regional malls.

## Zoning Summary

<b>Address</b>	2180 Eastridge Lp, San Jose, California
<b>APN</b>	491-04-049
<b>Zoning</b>	CG (Commercial General District)

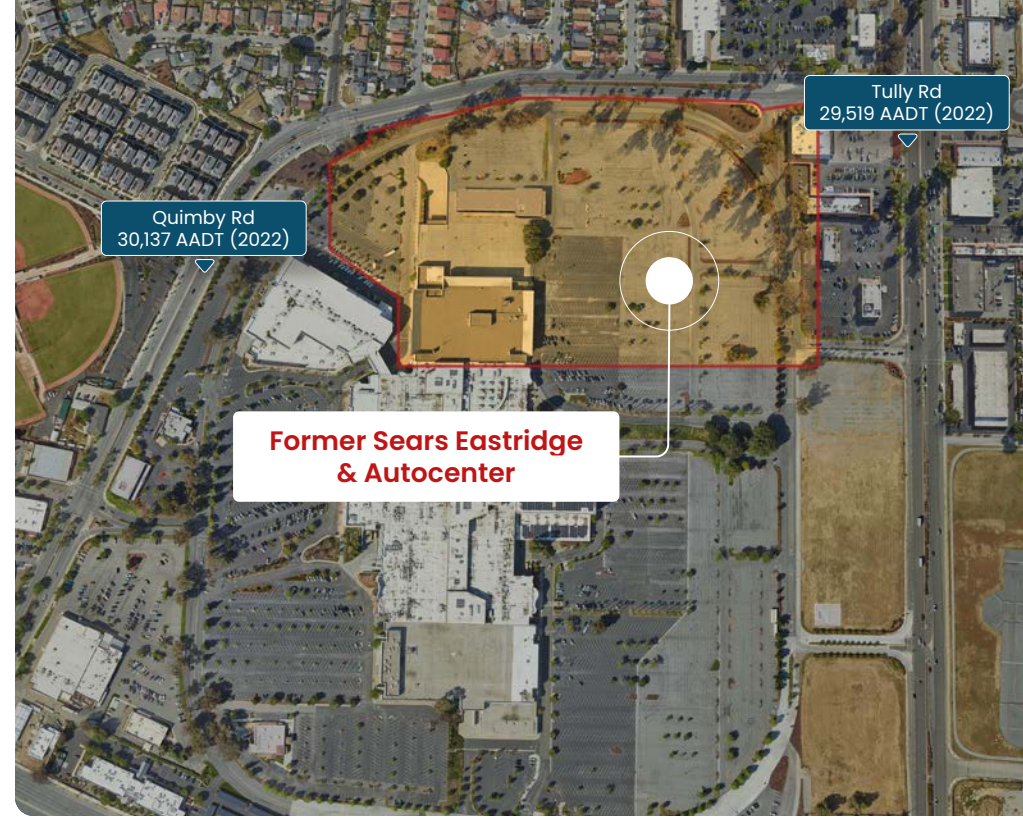


# Retail Expansion: Unlocking Value

The property boasts approximately 53,888 square feet of untapped buildable space, providing ample room for expansion and customization. Plans for development must be submitted for approval to other parties under CC&Rs, with a streamlined process where plans are deemed approved if no objections are raised within 20 days.

Moreover, the seller has already received multiple offers from potential tenants, underscoring the attractiveness of the property to businesses seeking prime retail space. As of April 28, 2029, the termination of CC&Rs will liberate the property from commercial area limitations, offering even greater flexibility for future development and tenant attraction. While zoning compliance remains necessary, this change opens up new possibilities for maximizing the property's potential.

Investors can seize this opportunity to capitalize on the property's strategic location and promising market conditions, unlocking value, driving growth, and positioning themselves for long-term success and value creation.



**53,888 sq ft**  
of buildable space  
for expansion

**Streamlined  
approval process**  
under CC&Rs

**Multiple offers  
already received**  
from potential tenants

**Opportunity  
to capitalize**  
on strategic location and  
promising market conditions



# Redevelopment Potential

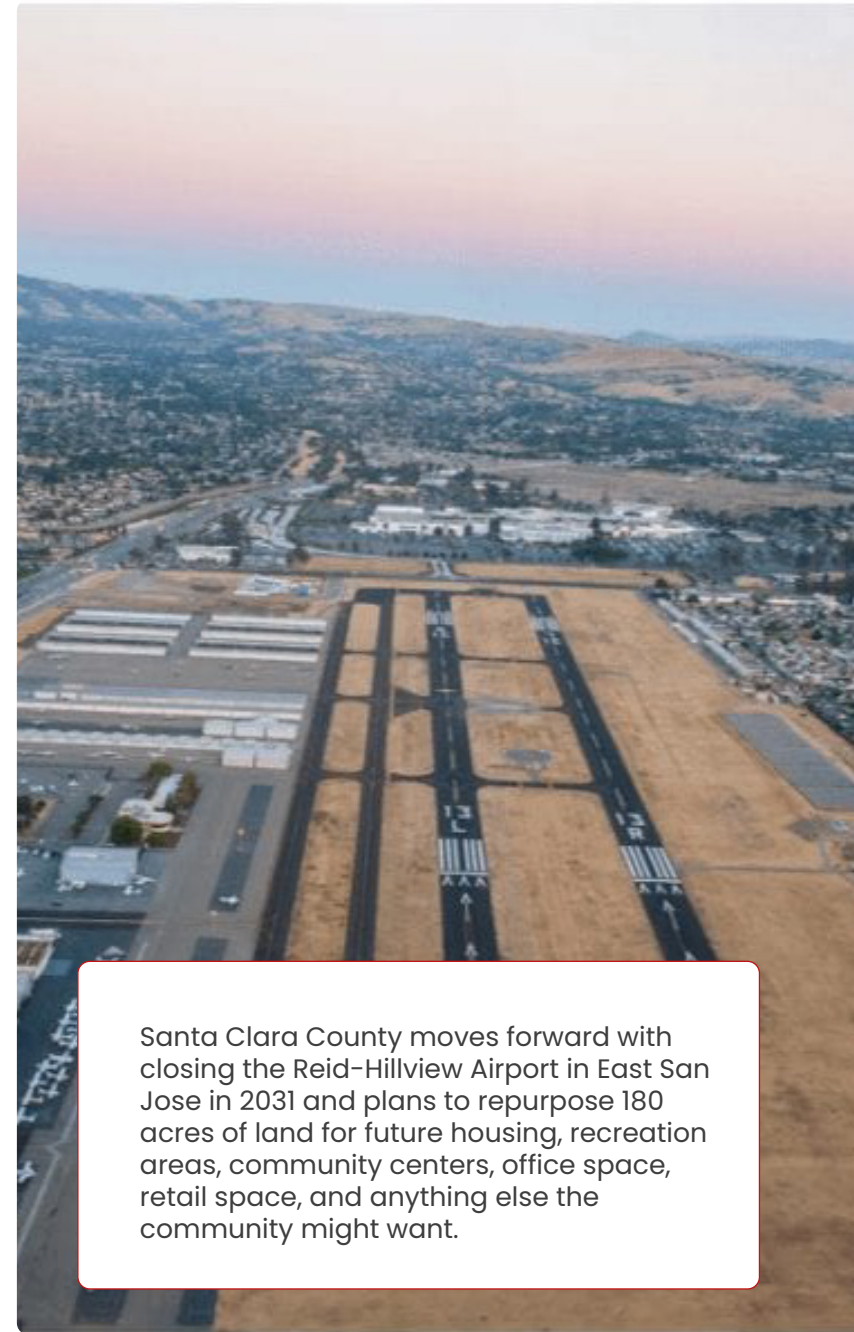
Explore the diverse opportunities for revitalizing the former Sears building into a dynamic mixed-use destination. With its central location, expansive space, and strategic advantages, this property holds significant potential for innovative development initiatives. Whether envisioning it as a blend of multifamily residences, retail establishments, or a vibrant community gathering space, the possibilities for transformation are abundant. Embrace the chance to contribute to the evolution of San Jose's urban landscape and make a meaningful impact on the local community. Let's work together to realize your vision for 2180 Eastridge Loop.

## Multifamily Residences:

**Concept:** Transform a portion of the property into modern, urban living spaces, catering to the growing demand for housing in San Jose.

**Benefits:** By providing high-quality housing options in a convenient location, the development can contribute to the vibrancy and sustainability of the surrounding community.

**Feasibility:** With its ample space and prime location, the former Sears building offers the opportunity to create a mix of apartment units with various floor plans and amenities to appeal to diverse demographics.



Santa Clara County moves forward with closing the Reid-Hillview Airport in East San Jose in 2031 and plans to repurpose 180 acres of land for future housing, recreation areas, community centers, office space, retail space, and anything else the community might want.



# Market Overview

San Jose, located in Northern California, is a dynamic city offering a plethora of attractions and amenities. Its strategic positioning allows for easy access to three major airports, making travel seamless for both residents and visitors. The Downtown area is characterized by its compact and pedestrian-friendly layout, boasting a diverse range of dining options, recreational activities, vibrant nightlife, and captivating attractions. Notably, San Jose holds the esteemed title of California's oldest civilian settlement, with its rich history dating back to its establishment in 1777. Additionally, it served as the inaugural capital of California, adding to its historical significance.

Furthermore, San Jose shines as the global epicenter of technology, boasting over 6,600 companies and representing the largest concentration of tech expertise in the world. With the largest population in Northern California, San Jose stands as a bustling urban hub, ranking as the third-largest city in the state overall. Its prominence and influence in the region make it an enticing destination for both tourists and those seeking a dynamic lifestyle.




## Economic Snapshot

**971,233**  
Population (2022)

**7.16%**  
Population Growth

  
**\$1,149,600**  
Median Home Value

  
**46.0%**  
Bachelor's Degree or higher

  
**2.75%**  
YOY Job Growth

  
**4.50%**  
Unemployment Rate

Sources: US Census Bureau, U.S. Bureau of Statistics, Neilsberg, DataUSA





# Area Highlights

## Why San Jose?

### Exceptional Talent Pool

San Jose has emerged as a strategic hub for businesses seeking a top-tier workforce. The city fosters a dynamic ecosystem that cultivates and retains highly qualified professionals across diverse industries.

**Highly Educated Workforce:** Over 50% of San Jose residents hold bachelor's degrees or higher, placing the city among the nation's most educated. This translates to a workforce equipped to tackle complex challenges and drive innovation. Furthermore, a significant portion (20%) of the population holds degrees in Science, Technology, Engineering, and Math (STEM) fields, providing a strong foundation for groundbreaking advancements.

**Proximity to Top Universities:** San Jose's strategic location near top-ranked universities, including San Jose State University, Santa Clara University, Stanford University, and University of California-Berkeley, ensures a continuous supply of skilled graduates. Annually, these institutions produce thousands of graduates in science, engineering, business, and creative fields, providing a steady stream of talent for local industries.

### Thriving Tech Economy

San Jose boasts a thriving economy with roughly 66,000 businesses employing 439,000 people across various sectors, including advanced manufacturing, healthcare, and software. Over 6,600 technology companies solidify its status as a tech hub. This powerhouse economy boasts an 8.3% average annual GDP growth, double the national rate and highest among the largest 20 metro areas. San Jose is poised to remain a leader in venture capital and tech patents.

#1

Most Dynamic Metropolitan

*Bloomberg, 2022*

#2

in Top 20 Tech Towns

*CompTIA, 2021*

#1

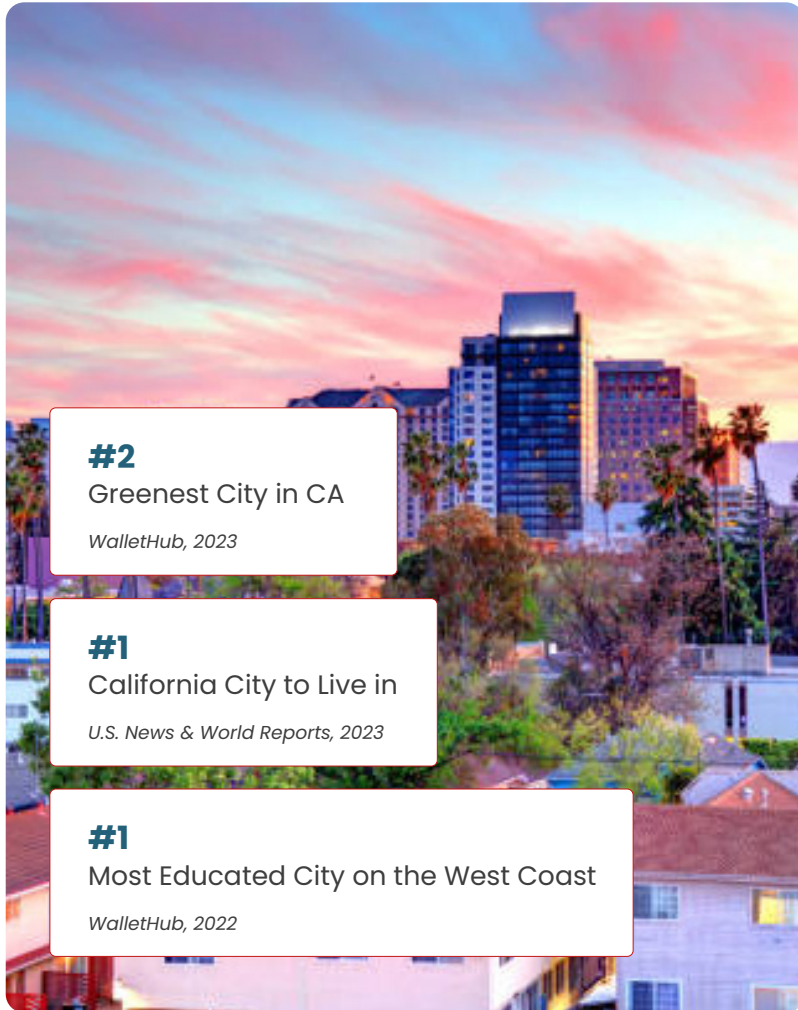
City for Small Businesses

*Forbes, 2021*



# Area Highlights

## Why San Jose?



**#2**

Greenest City in CA

*WalletHub, 2023*

**#1**

California City to Live in

*U.S. News & World Reports, 2023*

**#1**

Most Educated City on the West Coast

*WalletHub, 2022*

### Strategic Infrastructure Hub

San Jose, CA serves as a strategic infrastructure hub in Northern California, centrally positioned within the greater Bay Area. Located just 45 minutes south of San Francisco and an hour north of Monterey Bay, San Jose plays a pivotal role in regional connectivity and mobility. The city's robust transportation system facilitates efficient movement of goods and people throughout the region, solidifying its position as the premier transportation hub of Silicon Valley.

**San Jose Mineta International Airport (SJC):** SJC is a pivotal air transportation hub, serving millions of passengers annually with direct flights to over 50 destinations. Its proximity to downtown San Jose (just 4 miles away) ensures efficient accessibility for residents, visitors, and businesses alike.










**Comprehensive Public Transit Networks:** San Jose boasts an extensive public transit system, including:

**Valley Transportation Authority (VTA):** Offering extensive bus and light rail services within San Jose and neighboring cities, promoting intra-city mobility.

**Caltrain:** Providing essential commuter rail service along the Peninsula, connecting San Francisco to San Jose and Gilroy, thereby fostering regional connectivity.

**Bay Area Rapid Transit (BART):** Linking San Jose to the broader Bay Area through a major heavy-rail network across five counties, facilitating efficient regional transportation.

# Major Employers

	# of Employees	Industry
 CISCO	79,500	Computer Networking
 Western Digital	63,800	Computer Storage
 Librato	63,800	Computer Programming
 SANMINA	40,000	Electronics Manufacturing Services
 wrike	30,000	Computer, Office Equipment and Software Merchant Wholesalers
 STACK VELOCITY	30,000	Cloud hardware and software systems
 PayPal	26,500	Financial Technology
GlobalLogic	25,000	Computer Software
align	18,070	Internet Software & Services
[24]7.ai	15,000	Technology
Fry's ELECTRONICS	14,000	Retail
ebay	13,300	E-Commerce
 movate	12,072	Internet Software & Services
 Adobe	11,847	Software

Source: Zippia.com

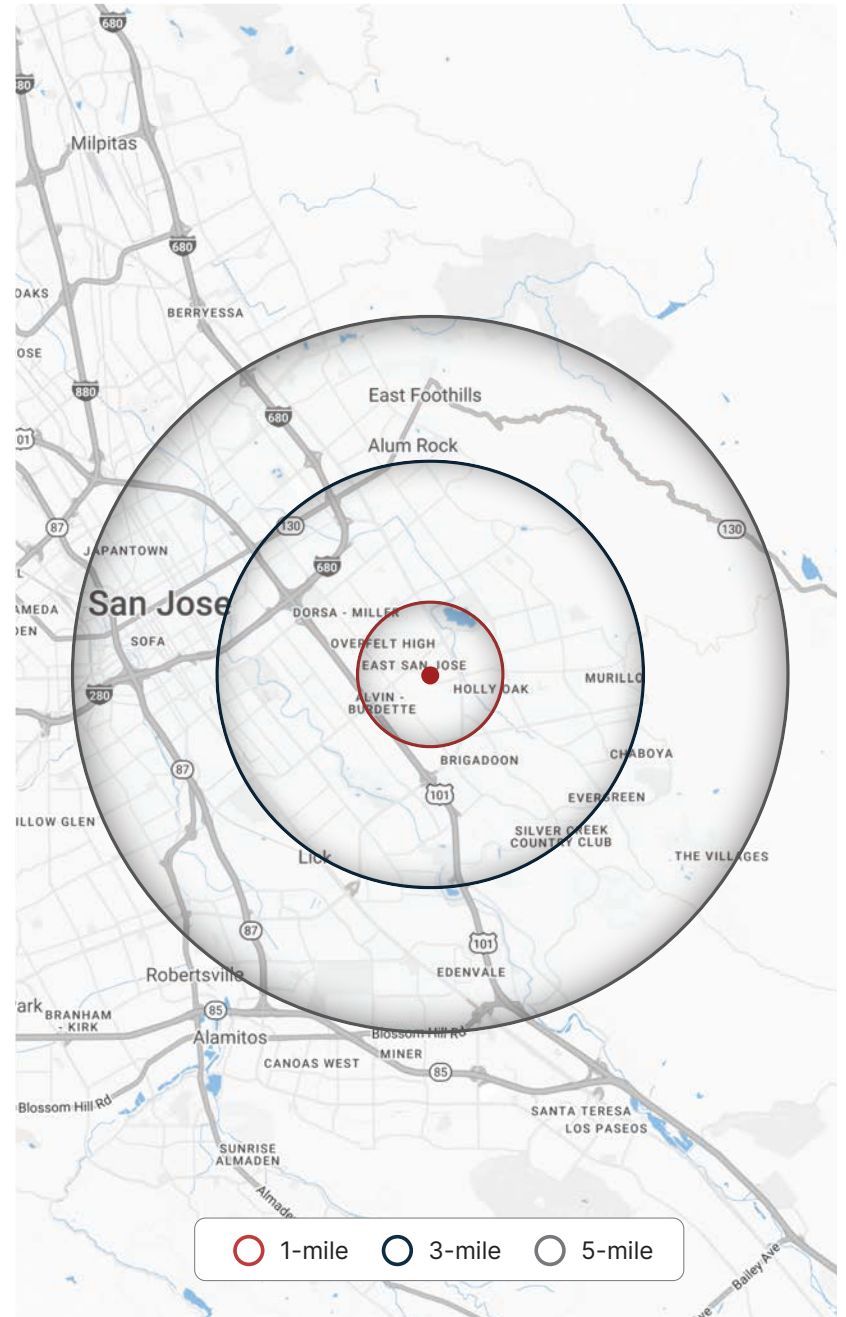




# Demographics

	1-Mile	3-Mile	5-Mile
<b>Population</b>			
<b>Total Population<sup>1</sup></b>	27,278	241,896	531,882
<b>Median Age</b>	36.4	35.9	36.9
<b>Average Age</b>	37.6	37.2	37.8
<b>Households</b>			
<b>Total Households<sup>1</sup></b>	6,161	57,784	152,994
<b>Average Household Size</b>	4.2	4.0	3.3
<b>Median Home Value</b>	\$805,642	\$834,457	\$887,459
<b>Household Income</b>			
<b>Average Household Income</b>	\$133,466	\$130,339	\$134,890
<b>Median Household Income</b>	\$107,885	\$102,110	\$105,330

[1] 2023 Estimate  
Source: CoStar



○ 1-mile ○ 3-mile ○ 5-mile

# Confidentiality & Disclaimer



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