

Almaden Safeway Shopping Center



EXECUTIVE SUMMARY

4750 Almaden Expressway
San Jose, CA

EXCLUSIVE AGENT:
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DRE #00847403

Revised 7/29/2025



Confidentiality & Disclosure

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Property walk-throughs are to be conducted by appointment only through Mark Biagini of Biagini Properties, Inc.

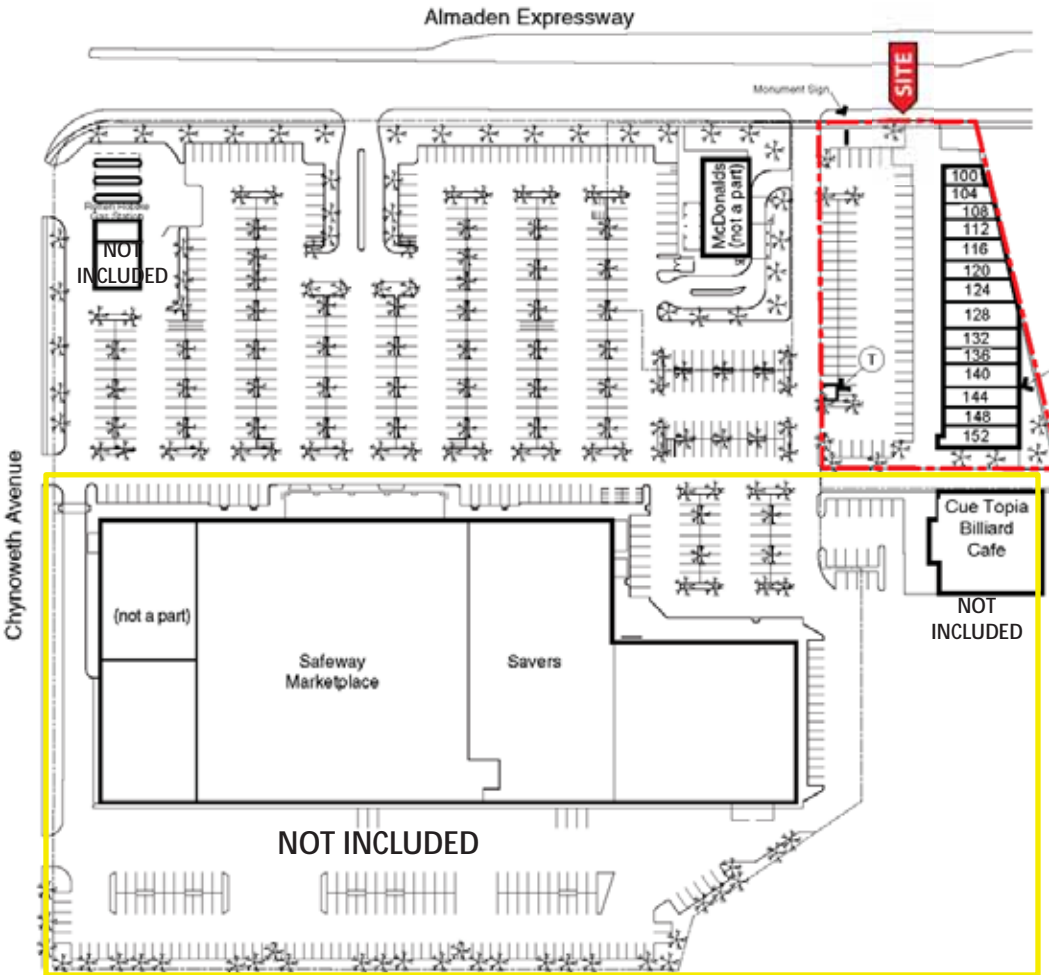
Offering Highlights

Almaden Safeway Shopping Center

4750 Almaden Expressway, San Jose, CA

Offering Summary 4750 Almaden Expressway

Asking Price	\$12,988,000
2025 Projected Annual NNN Income	<u>\$723,336</u>
Cap Rate	5.6%
Occupancy	100%
Price per building SF	\$810.13
Building SF	16,032
Land SF	48,150
Leases	Absolute Triple Net Leases
Annual Rental increases	Yes. 3% to 4% fixed annual increases in almost every lease.
Existing Financing	None. Property delivered free & clear of any existing loans or financing
Tenants	14 separate retail tenants





INVESTMENT OVERVIEW

Offering Highlights:

- Great retail location in Silicon Valley.
- Fee Simple Title. Multi-Tenant NNN leased investment.
- Annual Rent Increases in All Leases (3-4% per year).
- Shadow anchored by Safeway, McDonalds and Savers.
- Adjacent major retail project – Almaden Ranch 350,000 Sq. Ft. anchored by Bass Pro Shops.
- Professionally managed property with no deferred maintenance.
- Absolute triple net multi-tenant (14) shopping center with annual increases. (Tenants reimburse for taxes, insurance and common area fees, plus property management, PLUS 10% Admin fee, parking lot, roof and HVAC repairs & replacement).
- Long term, well established tenants – Burrito Factory 20+ yrs., Poki Bowl; UPS ; Laguna Dental 15+ yrs.
- Clean Environmental Report (Phase 1 & Phase 2)
- Roof surface replaced new May 2007 with 10-year warranty
- Exterior painted in October 2021.
- Parking Lot resealed and restriped 2020 including ADA upgrades to Common Area
- No existing financing. Buyer can structure a new loan to best suit its needs.
- All internet resistant service-oriented tenants.

PROPERTY FACTS

Location	4750 Almaden Expressway, San Jose, Santa Clara County, CA
Assessor's Parcel Number(s)	458-17-015
Building Area (SF) – Gross Leasable Area	16,032
Land Area (SF)	48,150
Land Area (Acres)	1.1054
Street Frontage	± 128' along Almaden Expressway
Zoning	Commercial General (CG)
Floor Area Ratio	33.3%
Year Built	1988
Condition	Average-Good
Roof Surface	A new roof surface with a 10 year warranty installed May 2007
Parking	358 Parking stalls and 12 handicap spaces
Easements:	Cross access easements for ingress and egress with adjacent Safeway Center
Heat Pump Units	14 Separate Roof top heat pump units

The Property is served by all public utilities. The Property lies in *Zone D (no Mandatory flood insurance)*. (Community Panel Number 06085C0244H, effective on 5/18/2009 of the <https://msc.fema.gov/>. The Zone D designation is used for areas where there are possible but undetermined flood hazards, as no analysis of flood hazards has been conducted.

The Property is not located within a State of California Special Studies Seismic Zone. [Earthquake Zones of Required Investigation \(ca.gov\)](https://www.ca.gov/earthquake-zones/)

Zoning: Commercial General allows for larger scale retail and commercial uses including regional malls.

The entire Shopping Center, which has multiple owners, has cross easements with access of approximately 358 parking spaces. Parking is adequate for the existing use of the subject property given the current zoning and surrounding developments.

We are not aware of any potentially hazardous materials present on the subject site or the subject neighborhood that would have an adverse or detrimental effect upon the value of the Property.

Biagini Properties Inc and its employees are not qualified to detect Hazardous Materials and we recommend Buyers employ an expert in the field to determine if Hazardous Materials are present on under or near the Property.

IMPROVEMENT DESCRIPTION	
APN	458-17-015
Improvement size (SF)	16,032
Number of units	14 separate retail tenants/units
Use	Retail; commercial
Building height	Single story
Year built	1988

CONSTRUCTION DETAIL	
Foundations	Continuous spread reinforced concrete footings at bearing walls and isolated reinforced concrete footings at columns
Framing	Wood frame
Floor	Concrete slab
Exterior walls	Sheetrock and stucco painted masonry block
Exterior paint	New exterior paint completed in Oct. 2021
Roof Surface	New roof installed May 2007. It's a built up roof surface with a "Cool Cap Sheet. Roof is inspected annually with annual repairs made. The latest roof report indicates it is in fair condition.
Windows	Glass set in aluminum frames
Pedestrian doors	Combination of glass and aluminum exterior doors and wood interior doors
Rear doors	Some units have rear doors installed. Rear doors can be added to these units.

MECHANICAL DETAIL	
Heating and cooling	100% served. Each space has a separate Heat Pump unit.
Electricity	Separate electrical meters for each space
Gas service	Separate gas meter for each space
2 Water meters	1 Water meter serves entire building and all tenants; the other is for landscaping
Fire sprinklers	None

INTERIOR DETAIL	
Ceilings	100% drop T-bar ceiling, painted plasterboard
Floor covering	Combination of carpet, VCT tile and finished concrete
Interior Walls	Sheetrock, taped, textured and painted
Lighting	Combination of fluorescent and incandescent lighting
Restrooms	Separate restrooms for each unit. Some units have 2 restrooms. All met ADA at time they were installed.

Hazardous substances	<p>A dry cleaner tenant was a tenant at Site from circa 1992 through 2010. Seller obtained Phase 1 & Phase 2 report (dated Oct of 2022 including indoor air samples) for the subject property. Copies are available for Buyers review. No reportable actions are required at this time.</p> <p>The Interior improvements may or may not contain any hazardous materials. No such materials were reported to us or were visible to us during our viewing, but neither Biagini Properties Inc. nor seller make any warranties or representations regarding the presence or absence of hazardous materials. Buyer shall satisfy itself regarding Hazardous Materials and is encouraged to obtain Phase I reports and consult with hazardous materials experts.</p>
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Americans with Disabilities Act (ADA)	<p>The property has not received a CASP inspection. The Common Areas and the parking lot have been upgraded with ADA upgrades in 2019 & 2020. The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made, nor are we qualified by training to make, a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is likely that a compliance survey and a detailed analysis of the requirements of the ADA will reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative effect upon the value of the property. Since we have not been provided with the results of the survey, Biagini Properties Inc. and seller make no warranties or representations of the compliance or non-compliance with the requirements of ADA the property.</p>
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