

RARE ±10,093 SF MULTI-TENANT STRIP CENTER IN MILPITAS FOR SALE

RARE OFFICE/MEDICAL OWNER USER OPPORTUNITY – ±5,840 SF (58% OF BUILDING) AVAILABLE FOR AN OWNER USER

1207-1247 S. PARK VICTORIA DR
MILPITAS

DAVID TAXIN
MEACHAM OPPENHEIMER GROUP



PROPERTY OVERVIEW



PRICE: \$6,880,000 (\$681 SF)

ZONING: CO – Commercial Office

PROPERTY TYPE: Office/Medical/Retail

GENERAL PLAN: NC – Neighborhood Commercial

BUILDING SIZE: ±10,093 SF

YEAR BUILT: 1987

LOT SIZE: ±32,627 SF

APN: 088-36-043

RARE ±10,093 SF MULTI-TENANT STRIP CENTER IN MILPITAS FOR SALE

- **±10,093 SF Multi-Tenant Office/Medical/Retail Strip Center** For Sale on S. Park Victoria Drive in Milpitas.
- **Rare Owner User Opportunity** – ±5,840 SF (58% of Building) Available For an Owner User to Occupy.
- **6 Unit Building** – 5 of the 6 Units are Leased, Former Montessori School (±4,048 SF) is now Vacant, and the Adjacent ±1,792 SF Unit is on a Month-to-Month Lease Allowing for an Owner User to Occupy 58% of the Building.
- **NNN Investment Opportunity:** 6.16% CAP Rate at a Proforma Rent of \$3.50 SF NNN. (\$35,325.50/mo. \$423,906/yr)
- **Large ±32,627 SF Parcel of Land** with 45 Parking Stalls, Including 1 Handicap Space (4.5/1,000)
- **Each Space is Separately Metered** for Gas, Electricity, and HVAC (Except for 1207 & 1209 which Share a Common Meter & HVAC Unit).
- Large Monument Sign on S. Park Victoria Dr.
- Separate Restrooms in Each Unit.
- Absolute NNN Leases (Tenants Reimburse for Property Taxes, Insurance, Common Area Fees, Property Management, 10% Admin Fee, Parking Lot, Roof, and HVAC Repairs & Replacements).
- **Zoning:** CO – Commercial Office
- **General Plan:** NC – Neighborhood Commercial
- **Located on S Park Victoria Dr** - 8 Parcels Away from the Corner of Landess Ave & S Park Victoria Dr with Easy Access to Highway 680.
- Surrounded by a Mix of National Retailers & Professional Office Uses.

RENT ROLL

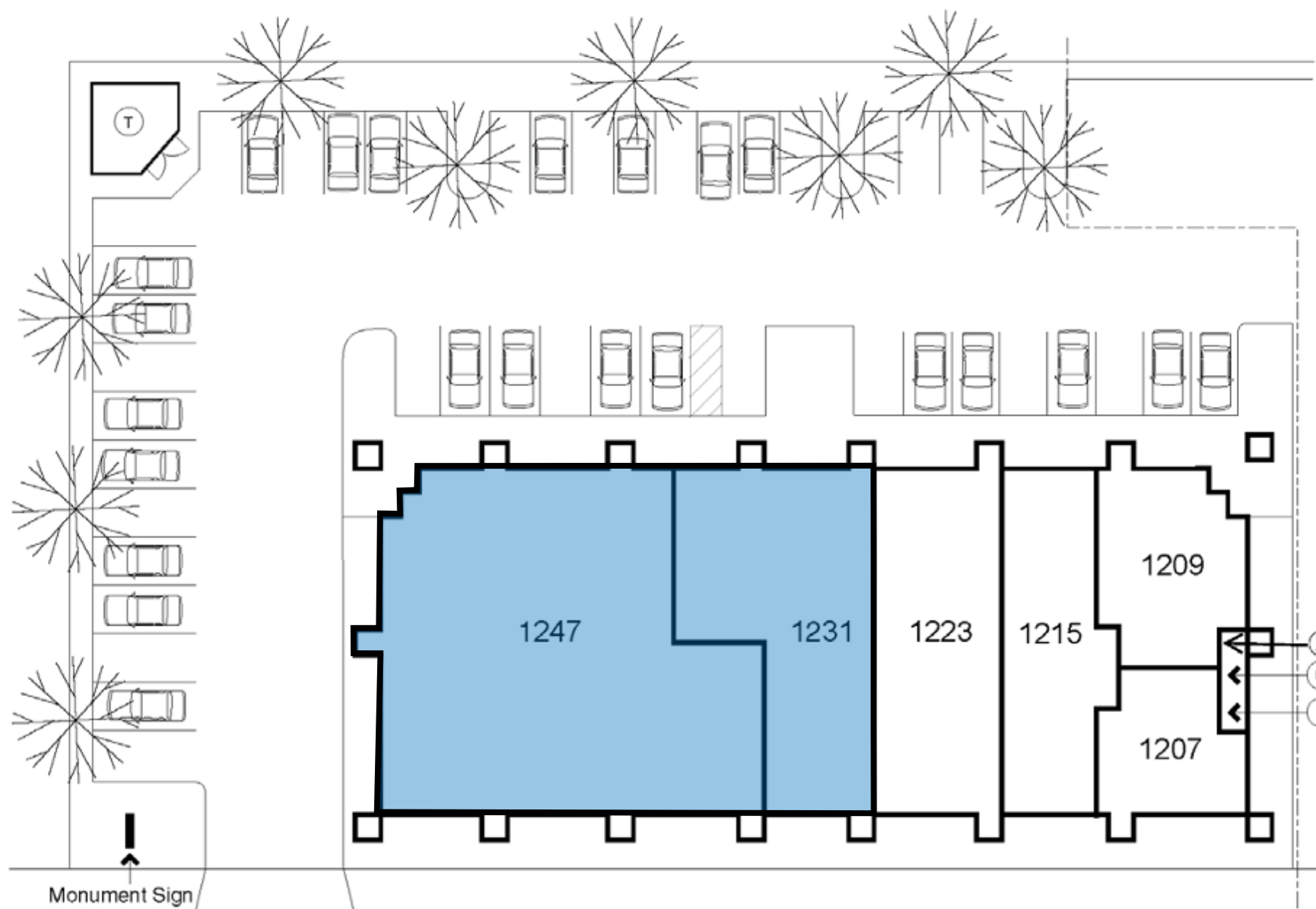
UNIT	TENANT	LEASE TYPE	AREA SF	LEASE COMMENCEMENT	LEASE EXPIRATION	RENT
1207	Precision Chiropractic	NNN	±713 SF	4/1/2024	5/31/2029	\$1,605.00
1209	Artistic Art Studio	NNN	±946 SF	4/1/2014	4/30/2027	\$1,910.00
1215	His 'N' Hers Hair Salon	NNN	±1,058 SF	4/1/2012	7/31/2027	\$2,270.00
1223	Leffler's Academy of Music	NNN	±1,536 SF	12/1/2013	11/30/2027	\$3,705.00
1231	Antelope Chinese Language Learning Center	NNN	±1,792 SF	5/25/2011	Month-to-Month	\$3,130.00
1247	Vacant Former Montessori School		±4,048 SF			
Total			±10,093 SF			\$12,620 /mo. \$151,440/yr.

Proforma: 6.16% CAP Rate at a Proforma Rent of \$3.50 SF NNN. (\$35,325.50/mo. \$423,906/yr)

SITE PLAN

Owner User Opportunity

- Unit 1247 is Currently Vacant ($\pm 4,048$ SF)
- Unit 1231 is on a Month-to-Month Lease ($\pm 1,792$ SF)





EXTERIOR
PHOTOS





EXTERIOR
PHOTOS





INTERIOR
PHOTOS





INTERIOR
PHOTOS





INTERIOR
PHOTOS





LANDESS AVE



S PARK VICTORIA DR

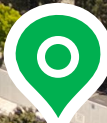




LANDESS AVE

MONTAGUE EXPY

S PARK VICTORIA DR



PROPERTY OVERVIEW



1207-1247 S. PARK VICTORIA DR, MILPITAS



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