

317

1ST STREET
LOS ALTOS | CALIFORNIA

FOR SALE

OFFERING MEMORANDUM



NEWMARK

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This is a confidential memorandum intended solely for your own limited use to determine whether you wish to express interest in the purchase of the subject property. This memorandum contains selected information pertaining to the described property and has been prepared primarily from information supplied by the Seller and Newmark, agent for the Seller. This memorandum does not purport to be all-inclusive nor to contain all of the information which a prospective investor may desire. Neither the Seller nor any of their employees, or agents, including Newmark, makes any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents, and no legal liability is assumed or to be implied by any of the aforementioned with respect thereto. By your receipt of this memorandum, you agree that the information contained herein is of a confidential nature, that you will not, directly or indirectly, disclose or permit anyone else to disclose this memorandum or any part of the contents to any other person, firm or entity without prior written authorization of Seller or Newmark, nor will you use or permit to be used this memorandum or any part of the contents in any fashion or manner detrimental to the interests of the Seller.

The Seller expressly reserves the right, at its sole discretion, to reject any or all proposals or expressions of interest in the subject property and to terminate discussions with any party at any time with or without notice.



EXECUTIVE SUMMARY

Newmark, as exclusive marketing advisors, are pleased to present the opportunity to acquire the 100% fee simple interest in 317 1st Street in the heart of Downtown Los Altos. The parcel represents a rare opportunity to purchase an income generating property with great redevelopment possibilities. The parcel totals $\pm 7,100$ square feet (50' x 142') of land in downtown Los Altos. The property benefits from a stable income stream, and excellent zoning that allows for a new development to higher density (mixed use or residential). Additionally, the property is located across from the Draegers' open parking lot, and the rear of the property faces the open parking lots at 320 Second Street and 280 Second Street – keeping all views in place for any future development. This site is ideally situated on the “downtown side of 1st Street” – with easy access to San Antonio Road and W. Edith Street (one of the main intersections to enter/exit downtown Los Altos). The subject property is in a perfect location that allows for a short walk to the downtown amenities on State Street & Main Street. Downtown Los Altos is home to a diverse mix of restaurants, coffee shops, fitness studios, financial services, among others.

317 1st Street is located in the CD/R3 zoning district see [zoning](#) link.

The property is located in close proximity to the commercial submarkets of North Bayshore, Downtown Mountain View, Peery Park, Moffett Park, and Palo Alto, which provide the campus locations to the world's most cutting edge tech employers, such as Google, Apple, Tesla, Amazon, Microsoft, Meta, Samsung, Intuit and Stanford University, to name a few.

OFFERING SUMMARY

PROPERTY ADDRESS:	317 1st Street, Los Altos
APN:	167-040-051
APPROXIMATE BUILDING SIZE:	$\pm 2,500$ SF
APPROXIMATE LAND SIZE:	$\pm 7,100$ SF
CURRENT TENANT:	MNRO, Inc (Nasdaq – MNRO)
PRICE:	\$4,495,000



View from the back of the building

AERIAL MAP



317
1ST STREET

OPEN
PARKING LOT

OPEN
PARKING LOT

PARCEL MAP

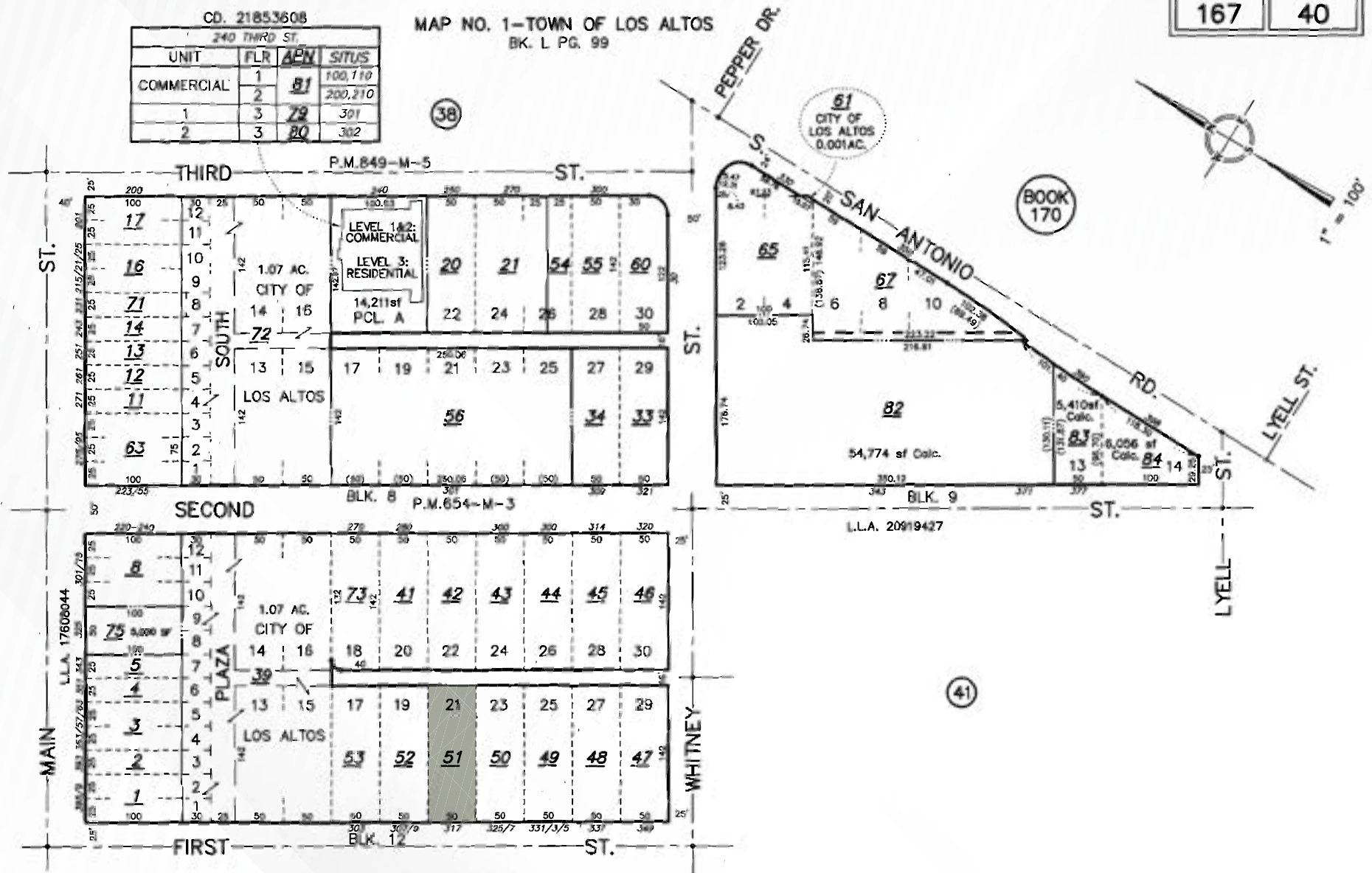
OFFICE OF COUNTY ASSESSOR — SANTA CLARA COUNTY, CALIFORNIA

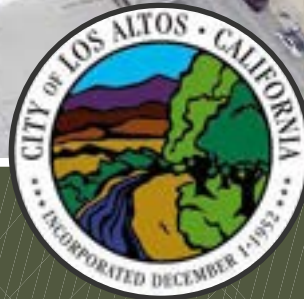
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CD. 21853608

MAP NO. 1—TOWN OF LOS ALTOS
BK. L PG. 99

240 THIRD ST.			
UNIT	FLR	APN	SITUS
COMMERCIAL	1		100,110
	2	81	200,210
1	3	79	301
2	3	80	302





ZONING

FOR MORE INFORMATION, PLEASE CLICK
THE CITY OF LOS ALTOS PRECISE PLAN
> HERE <



RESTAURANTS/BARS

- | | | |
|--|--------------------------------|-------------------------|
| 1. The Post | 14. Hiroshi | 27. Sweet Diplomacy |
| 2. Opa! | 15. Posh Bagel | 28. Tin Pot Creamery |
| 3. Le Boulanger | 16. StarbucksCafe Nur | Peet's Coffee |
| 4. Rustic House | 17. Tre Monti | 29. Sumo Sushi Boat |
| 5. Casa Lupe | 18. Satura Cakes | 30. Fiesta Vallarta |
| 6. Lisa's Tea Treasures | 19. Morsey's Farmhouse | 31. Villaga Pantry |
| 7. LuLu's on Main Street | 20. Pompeii | 32. Manresa Bread |
| 8. Red Berry Coffee Bar | 21. Ambience | 33. Sumika |
| 9. The American Italian Deli | 22. State of Mind Public House | Urfa Bistro |
| 10. Spot A Pizza Place | 23. The Pho Cabin | 34. Rick's Cafe |
| 11. T4 | 24. Asa | 35. Bumble |
| 12. Cetrella | 25. Charley Noodle & Grill | 36. State Street Market |
| 13. Skip's Place Pizza
Aldo Los Altos | 26. Amandineproject | 37. Bluestone Lane |



SHOPPING

- | | |
|---------------------------|------------------------------------|
| 1. Maria's | 13. Smythe & Cross |
| 2. Yves Delorme | 14. Belle de Jour Boutique |
| 3. Chico's | 15. Footwear etc |
| 4. Janus-Cooks' Junction | 16. Sethi |
| 5. Eco-Fash | 17. Marcel Jewelry DesignKids Only |
| 6. Pendieton | 18. Cover Story |
| 7. Gourmet Works | 19. Alys Grace |
| 8. Cassalto | 20. Round Robin Consignment Store |
| 9. Stuart's Apparel | 21. Los Altos Town Crier |
| 10. Kitchens of Los Altos | 22. Nature Gallery |
| 11. Kula Sweet Boutique | 23. Repeter |
| 12. A Runner's Mind | 24. Gitane Freedom of Style |



SERVICES

- | | |
|--|-----------------------------|
| 25. Gitane Freedom of Style | 1. La Venus Salon |
| 26. Los Altos Rug Gallery | 2. USPS |
| 27. Waggin' Tails | 3. Chase Bank |
| 28. Encore Designer Collections | 4. The UPS Store |
| 29. Skate Works | 5. U.S. Bank |
| California Closets | 6. Bank of the West |
| 30. Tuwago | 7. Outrage Salon |
| 31. Uncommon Threads | 8. Citibank |
| 32. The Girls @ Los Altos
House of Wigs | 9. Wells Fargo Bank |
| | 10. Safeway |
| | 11. Comerica Bank |
| | 12. Momentum Cycling Studio |
| | 13. Balisimo Salon |
| | 14. Empowered Pilates |



AMENITIES MAP
 IN THE HEART OF
 DOWNTOWN LOS ALTOS

RENT ROLL & INCOME SUMMARY



BUILDING	CURRENT TENANT	INITIAL TERM YEARS	RENT/YEAR	RENT/MONTH	LEASE TYPE
317 1st Street	MNRO, Inc (Nasdaq – MNRO)	Closing Date - October 31, 2029	\$151,200	\$12,600	NNN

*Note that Landlord is responsible for roof and asphalt driveway—there were no expenses in 2025.

OPTION TERM YEARS	RENT/YEAR	RENT/MONTH	LEASE TYPE
First Option November 1, 2029 - October 31, 2034	\$166,320	\$13,860	NNN
Second Option November 1, 2034 - October 31, 2039	\$182,952	\$15,246	NNN
Third Option November 1, 2039 - October 31, 2044	\$201,247	\$16,771	NNN



CITY OF LOS ALTOS OVERVIEW

Tree-lined streets and a small village atmosphere characterize Los Altos, which is located in the center of the globally renowned Silicon Valley. Just 40 miles south of San Francisco, Los Altos is a residential community served by seven small retail districts. The seven square mile city is developed with small businesses, schools, libraries and churches.

DEMOGRAPHICS

31,059



2025
Population

\$269,505



Median
Household Income

\$4,188,347



Median
Home Value
(zillow.com)

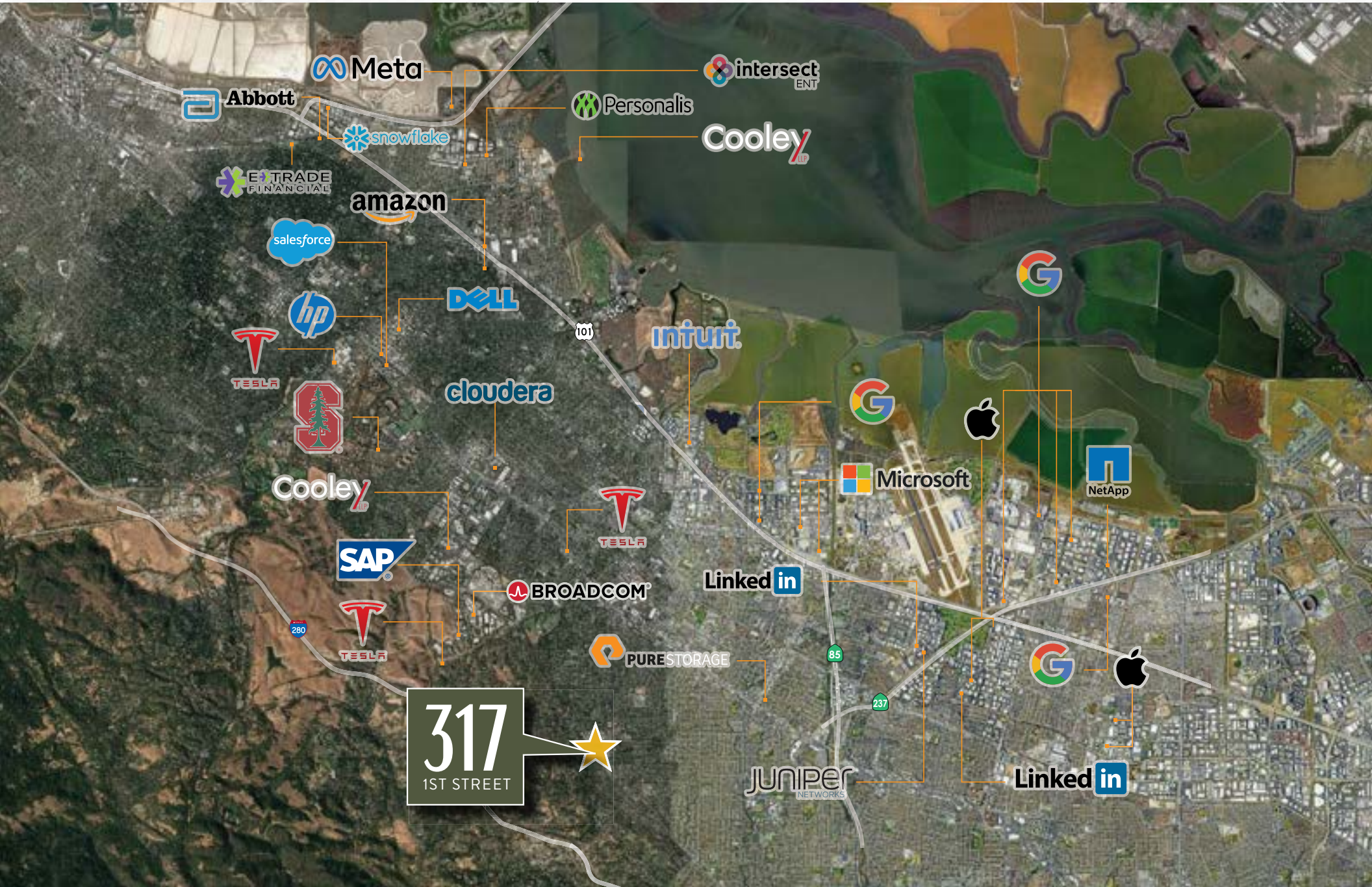
3.8%



Unemployment Rate

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2000 and 2010 decennial Census data converted by Esri into 2020 geography.

EMPLOYER MAP





BAY AREA OVERVIEW

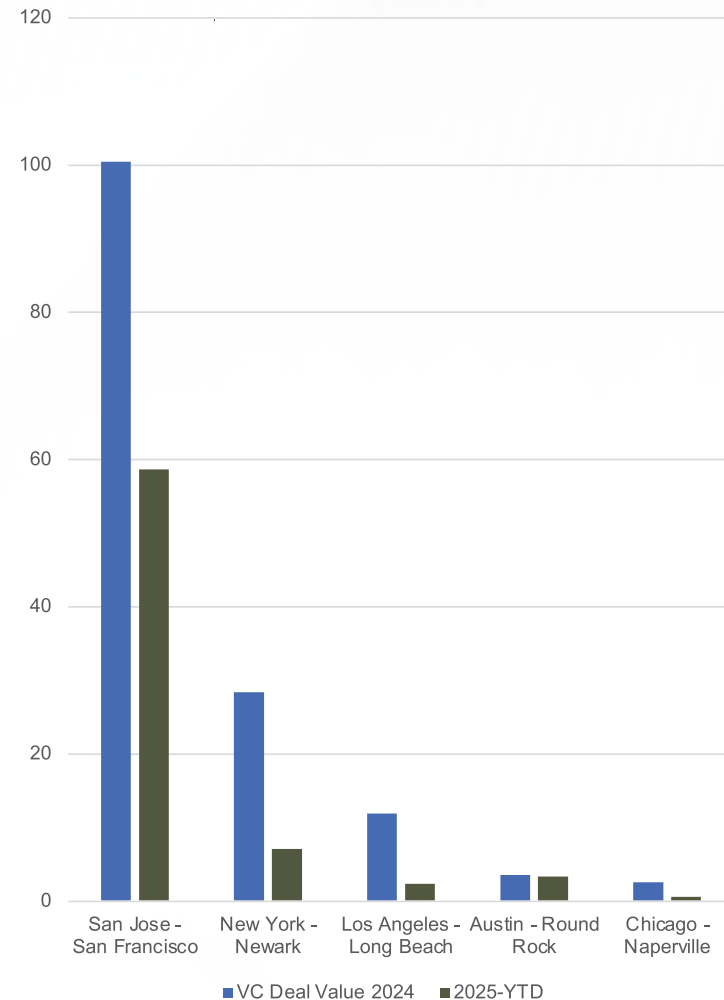
Bay Area vs Major US Cities

The San Francisco Bay Area maintains its commanding position as America's venture capital powerhouse, attracting \$58.7 billion in startup investments in 2025 YTD significantly outperforming all other innovation hubs across the nation. As you can see, the Bay Area has received more capital investment than the 4 selected cities in the graph combined.

This extraordinary funding advantage highlights the region's unique innovation culture, where breakthrough technologies consistently emerge from an unrivaled concentration of technical talent, research institutions, and financial backers who continue to bet on the Bay Area's capacity to produce world-changing companies.

Region	VC Deal Value 2024	2025 YTD
San Jose – San Francisco	100.5 Billion	58.7 Billion
New York - Newark	28.4 Billion	7.1 Billion
Los Angeles – Long Beach	11.9 Billion	2.4 Billion
Austin – Round Rock	3.6 Billion	3.4 Billion
Chicago - Naperville	2.6 Billion	0.6 Billion

VC Major City Comparison



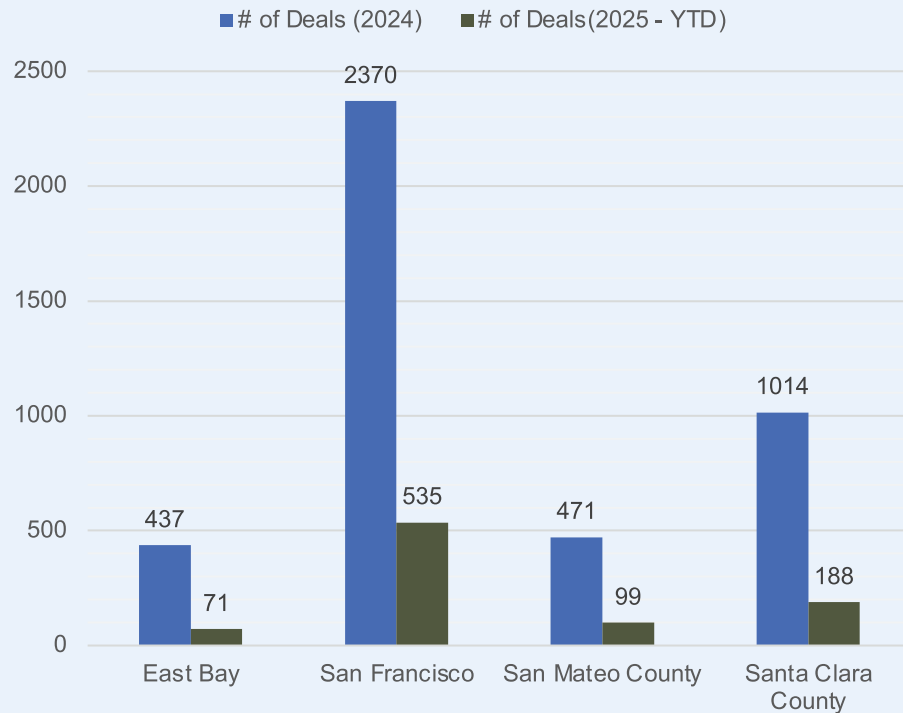
BAY AREA OVERVIEW

Venture Capital Fuels the Bay Area Innovation Machine

Number of Deals

Bay Area is the Premier Location for Investment

Despite global economic uncertainties, Santa Clara county has maintained its magnetic appeal for investors, with over 1000+ venture capital deals throughout 2024. Along with a strong start in Q1 of 2025.



Capital Investment \$ (billions)

High Capital Investment Continues in 1Q2025

The remarkable investment momentum continues to build into 2025, where total capital investments of the bay area is already 58.77 Billion YTD. Demonstrating Palo Alto's enduring status as Silicon Valley's premier destination for funding breakthrough technologies and disruptive startups.

