

# 367 & 375 DELMAS AVE SAN JOSE

±4,400 SF Multi-Family Project



CONFIDENTIAL OFFERING MEMORANDUM

**DO NOT DISTURB TENANTS**



This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of the **367 & 375 DELMAS AVENUE, SAN JOSE** ("the Property").

This Offering Memorandum was prepared by Cushman & Wakefield of California, Inc. ("Cushman & Wakefield") and has been reviewed by representatives of the owners of The Property ("the Ownership"). It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that prospective purchasers may desire. It should be noted that all information provided is for general reference purposes only in that such information is based on assumptions relating to the general economy, competition, and other factors beyond the control of Ownership and, therefore, is subject to material variation. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither Ownership nor Cushman & Wakefield nor any of their respective officers have made any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, any of its contents, or any other materials provided as a courtesy to facilitate prospective purchaser's own investigations of the Property, and no legal commitments or obligations shall arise by reason of this Offering Memorandum, its contents or any further information provided by Cushman & Wakefield regarding the Property.

It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. Cushman & Wakefield does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCB's and other contaminants or petro-chemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property.

Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

Ownership and Cushman & Wakefield expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice. Ownership shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written commitment to purchase the Property has been fully executed, delivered and approved by Ownership and any conditions to Ownership's obligations thereunder have been satisfied or waived. Except for representations and warranties expressly set forth in such definitive, executed purchase and sale agreement, Ownership makes and will make no representations and warranties regarding the Property and any prospective purchaser must rely entirely on its own investigations and those of its agents and consultants.

By receipt of this Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence, and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of Ownership nor will you use this Offering Memorandum or any of its contents in any fashion or manner detrimental to the interest of Ownership or Cushman & Wakefield.

The terms and conditions stated in this section will relate to all of the sections of the Offering Memorandum as if stated independently therein. If, after reviewing this Offering Memorandum, you have no further interest in purchasing the Property at this time, kindly return this Offering Memorandum to Cushman & Wakefield at your earliest possible convenience. Photocopying or other duplication is not authorized.

## Exclusive Advisors

### SCOTT O'BRIEN

Director

+1 650 320 0296

scott.obrien@cushwake.com

CA Lic. #01339087

### MIKI CORREA

Managing Director

+1 408 572 4164

miki.correa@cushwake.com

CA Lic. #01718959





# Property Overview

Cushman & Wakefield is pleased to present the opportunity to acquire 367 and 375 Delmas Avenue, San Jose, California, comprising two 100% leased 4-unit multi-family properties totaling approximately 4,400 square feet on 9,572 square feet of land. The upgraded one bed/one bath units are approximately 550 square feet and are attractive to professionals due to their prime location. The properties are located just blocks from downtown San Jose and the abundant shops, restaurants, sports facilities and museums. They are easily accessible to/from CalTrain (Diridon Station), Highways 280 and 87. They are situated between a new residential development and a planned development, which could provide a developer with a covered land play or an investor with long-term stable income.



## DESIRABLE UNIT MIX

Eight (8) ±550 square foot one (1) bedroom/one (1) bath units, with rare parking for every unit.



## PRIME LOCATION

Walk to Downtown San Jose, Caltrain, VTA bus



## STEADY INCOME

100% leased with quality tenants



## NO LOCAL RENT CONTROL

Greater income flexibility and long-term upside for investors.



## WELL-MAINTAINED

6 of the 8 units have been renovated, with plans to update the remaining two upon lease expiration.



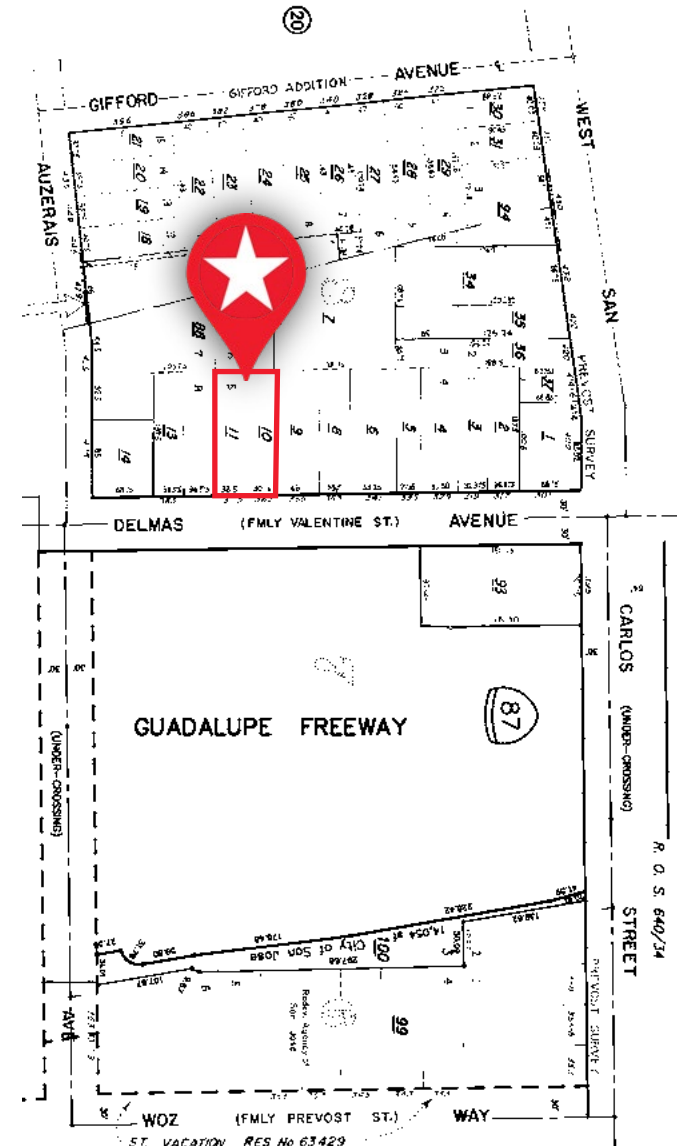
## BELOW REPLACEMENT COST

Acquire 8 quality units at a fraction of single-family home prices and below replacement cost.



## ASKING PRICE

\$3,800,000



# Area Overview

## City of San Jose

Located in the heart of Silicon Valley, San Jose is a thriving city that blends innovation, cultural diversity, and a high quality of life. With more than one million residents, San Jose is the largest city in Northern California and one of the most desirable places to live in the Bay Area.

The city's real estate market is shaped by its strong economy, fueled by global tech companies, a highly skilled workforce, and continuous demand for housing. From historic neighborhoods with tree-lined streets to modern downtown high-rises and expansive suburban communities, San Jose offers a wide range of housing options to suit different lifestyles and preferences.

Residents enjoy more than 300 days of sunshine annually, access to extensive parks and outdoor recreation, and proximity to the coast, wine country, and the Santa Cruz Mountains. San Jose's vibrant downtown features dining, entertainment, arts, and professional sports, while its family-friendly neighborhoods are supported by highly regarded schools and community amenities.

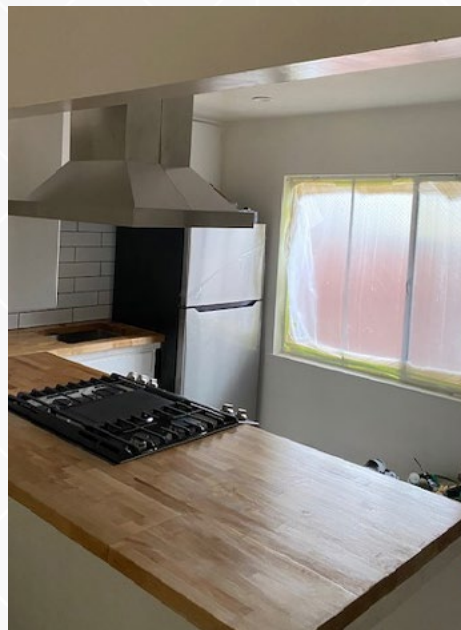
Convenient transportation links—including Mineta San Jose International Airport, major freeways, and regional transit—make commuting and travel easy. Its central location allows residents to enjoy all that the greater Bay Area has to offer while maintaining a strong sense of local community.

For homebuyers, renters, and investors alike, San Jose continues to be a dynamic market offering both long-term value and an exceptional place to call home.





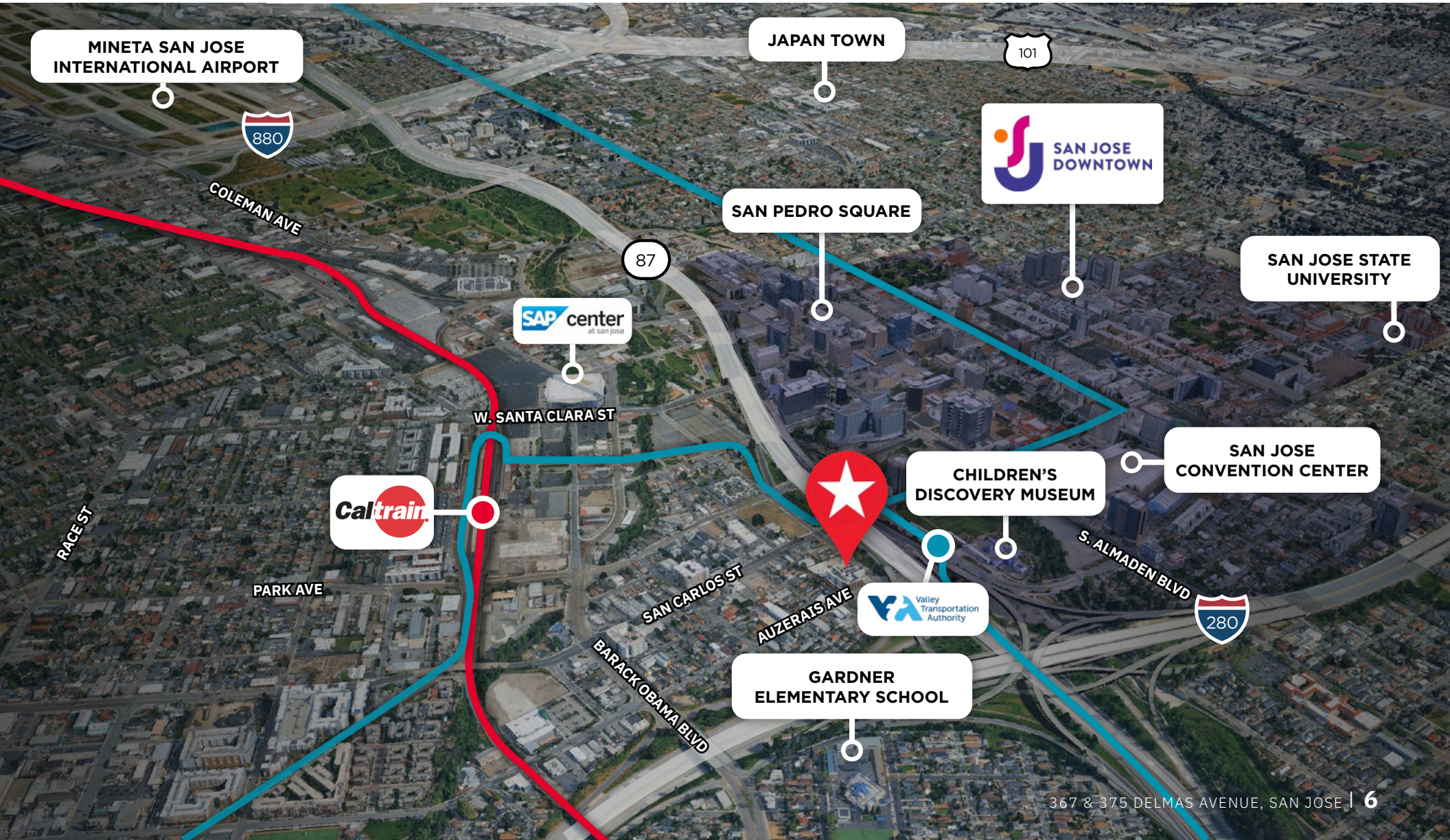
# *Property Photos*





# *Located within Minutes of Downtown San Jose*

Located in the vibrant Delmas Park district, this address places you just steps from downtown San Jose, home to the SAP Center, San Pedro Square, and a thriving arts and dining scene. With seamless connectivity with nearby Diridon Station and major highways, the Project is the gateway to everything San Jose has to offer.







***Complete Rent Roll***  
***will be provided upon signing***  
***a Confidentiality Agreement***

# Financial Summary

## GROSS INCOME

|              | ANNUAL              |
|--------------|---------------------|
| 375 Delmas   | \$101,706.00        |
| 367 Delmas   | \$102,471.00        |
| <b>TOTAL</b> | <b>\$204,177.00</b> |

## OPERATING EXPENSES

### 375 DELMAS

|                    |                    |
|--------------------|--------------------|
| Property Taxes     | \$16,208.00        |
| Property Insurance | \$2,040.00         |
| Expenses           | \$17,064.00        |
| <b>TOTAL</b>       | <b>\$35,312.00</b> |

### 367 DELMAS

|                    |                    |
|--------------------|--------------------|
| Property Taxes     | \$16,861.00        |
| Property Insurance | \$2,040.00         |
| Expenses           | \$15,401.00        |
| <b>TOTAL</b>       | <b>\$34,302.00</b> |

|  |               |
|--|---------------|
| Total Expenses                         | \$69,614.00   |
| Adjusted Gross Income                  | \$134,563.00  |
| Incremental Increase in Property Taxes | \$(14,000.00) |
| Net Operating Income                   | \$120,563.00  |



## Total Income

\$204,177

## Total Expenses

\$69,614

## Total Net Income

\$120,563

## Cap Rate

3.1%



# Exclusive Advisors

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WAKEFIELD**