

1854 W. SAN CARLOS STREET

SAN JOSE, CA 95128



OFFERING MEMORANDUM

MULTI-TENANT RETAIL INVESTMENT OPPORTUNITY

Marcus & Millichap

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ACTIVITY ID: ZAH0010477

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LOCATION & MARKET OVERVIEW

THE OFFERING

Marcus & Millichap presents a prime, value-add investment opportunity at 1854 W. San Carlos Street in San Jose, CA, featuring high visibility and flexible zoning within a booming commercial corridor. Located near Silicon Valley economic drivers and major transit, the property offers significant potential for owner-users or investors looking to reposition, capitalizing on high-demand, transit-oriented development.

The property at operates as a highly functional, **multi-tenant retail building** equipped with a rare **dedicated parking lot** in a dense urban corridor. The Property is being offered on a fee simple basis, free and clear of existing financing, and on an “as-is, where-is” basis.

PRICING & FINANCIALS

PRICE	\$2,600,000
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PSF	\$541
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CAP RATE	N/A
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PROPERTY ABSTRACT

PROPERTY ADDRESS	1854 W. San Carlos Street 315 Leland Avenue
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BUILDING SIZE	4,800 SF
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% OCCUPIED	100%
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YEAR BUILT	1950
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STORIES	Single
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PARKING	Surface Spaces- 20
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SITE AREA	0.28 Acres
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ZONING	UV-Urban Village
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FRONTAGE	100' on W. San Carlos Street
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INVESTMENT HIGHLIGHTS

VALUE-ADD MULTI-TENANT RETAIL ASSET

Immediate income diversification with upside through strategic leasing and rent optimization.

RARE DEDICATED OFF-STREET PARKING LOT

Massive competitive advantage for tenants in a dense, heavily trafficked urban corridor.

WEST SAN CARLOS URBAN VILLAGE PLAN LOCATION

Positioned directly inside a city-backed zoning plan for high-density, mixed-use growth.

STRONG SILICON VALLEY DEMOGRAPHICS

Surrounded by affluent residential pockets including Willow Glen and the nearby Santana Row district.

HIGH-VISIBILITY COMMERCIAL CORRIDOR

Exceptional street frontage, heavy daily vehicle counts, and prominent building signage opportunities.





SUBJECT PROPERTY

ANTIQUES COLONY

**ROYAL AUTO
SALE OF SAN JOSE**

**LUTHER BURBANK
SCHOOL DISTRICT**

FIGHTCRAFT

SAN CARLOS STREET

LELAND AVENUE



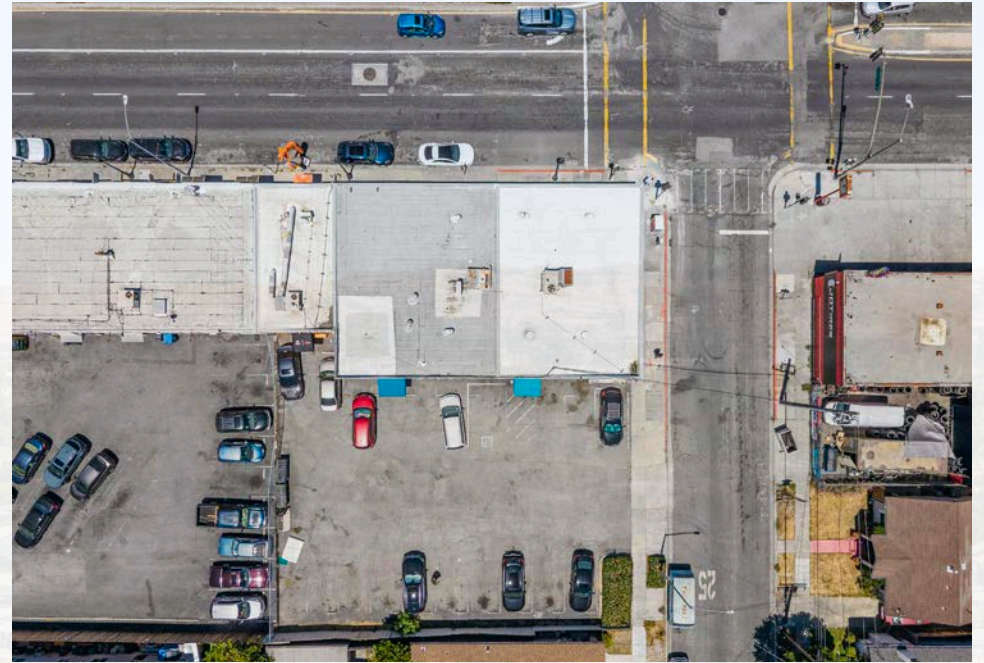
**BEARS COCKTAIL
LOUNGE**

SUBJECT PROPERTY

**LUTHER BURBANK
SCHOOL DISTRICT**

SAN CARLOS STREET

LELAND AVENUE





SUBJECT PROPERTY

RUTLAND AVENUE

SAN CARLOS STREET

SAN CARLOS STREET

TENANT OVERVIEW

VALUE-ADD MULTI-TENANT RETAIL ASSET

Immediate income diversification with upside through strategic leasing and rent optimization.

INCOME DIVERSIFICATION

The property features a resilient multi-tenant retail mix, shielding investors from single-tenant vacancy spikes and ensuring monthly cash flow.

SERVICE-ORIENTED & E-COMMERCE RESISTANT

The layout is optimized for service retail, specialty food, or boutique consumer services—categories that are structurally insulated from online retail competition and command high local daily traffic.

URBAN VILLAGE

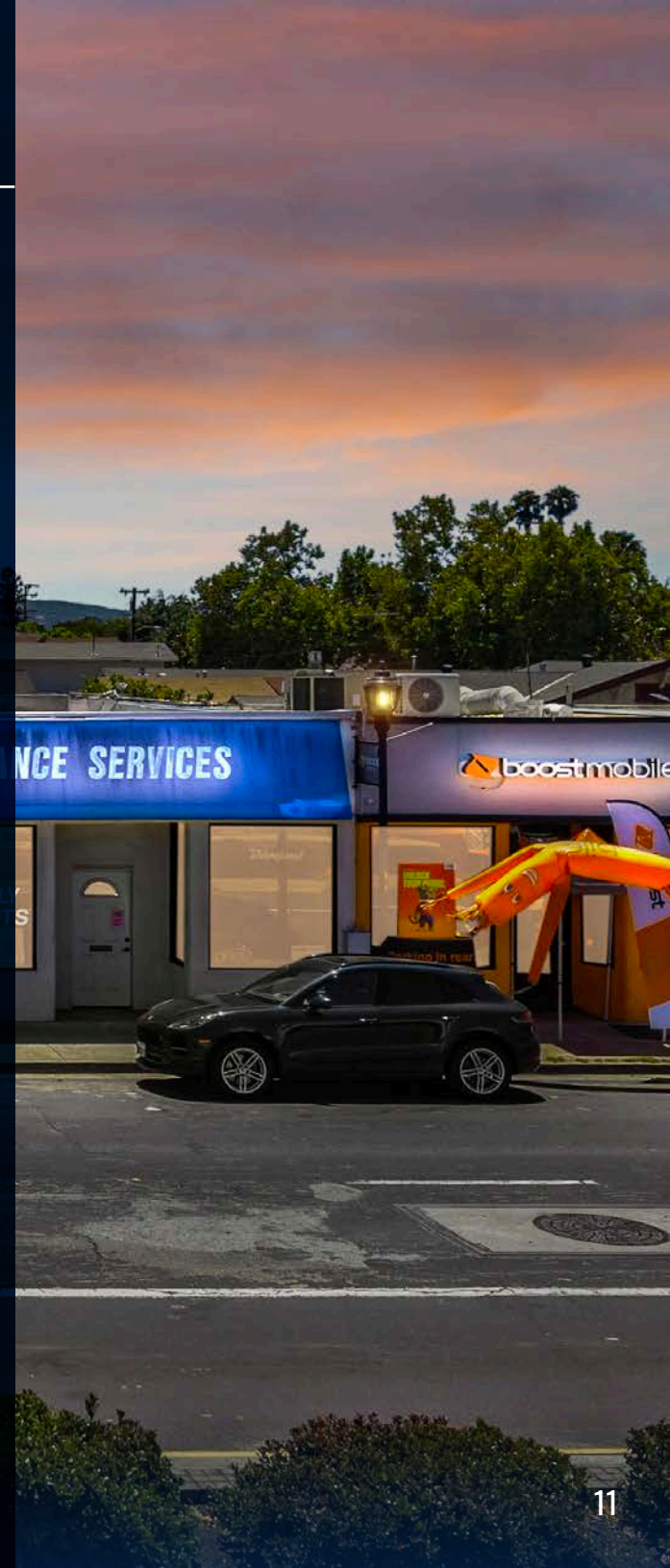
Positioned along West San Carlos Street's commercial corridor, the tenant profile is primed to transition toward high-density neighborhood retail, micro-cafes, and potential residential uses.

IMMEDIATE VALUE-ADD RENT GROWTH

With the West San Carlos corridor undergoing redevelopment and transition, the property provides a clear runway to reposition or owner occupy.

PARKING-ENHANCED TENANT RETENTION

The dedicated off-street parking lot serves as an anchor for service and retail businesses, ensuring dedicated parking in a corridor that lacks dedicated spaces.







LOCATION AND MARKET OVERVIEW

The property benefits from strong Silicon Valley commercial retail market dynamics, with a tight submarket vacancy and a restricted new construction pipeline. Positioned in a core San Jose submarket, this high-visibility corridor captures steady visitors and high traffic counts. Heavily insulated by a high density of neighborhood service and retail operations, the property benefits from location and accessibility.



REGIONAL CONNECTIVITY

HIGHWAY 17

< 2 Miles

I-280

< 1 Mile

SANTANA ROW AND WESTFIELD VALLEY FAIR

< 2 Miles

DOWNTOWN SAN JOSE

3 Miles



DEMOGRAPHIC DATA

POPULATION	1 MILE	3 MILES	5 MILES
2030 Projection			
Total Population	27,293	267,193	635,799
2025 Estimate			
Total Population	26,943	262,143	626,349
2020 Census			
Total Population	26,678	261,435	632,133
2010 Census			
Total Population	25,461	240,322	584,670
Daytime Population			
2025 Estimate	29,645	357,124	756,003
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	10,530	106,117	236,243
2025 Estimate			
Total Households	10,373	104,223	232,509
Average (Mean) Household Size	2.5	2.5	2.7
2020 Census			
Total Households	10,083	100,653	225,488
2010 Census			
Total Households	9,273	92,502	208,108
Occupied Units			
2030 Projection	11,115	113,837	249,809
2025 Estimate	10,947	111,755	245,769
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$150,000 or More	42.4%	43.7%	47.4%
\$100,000-\$149,999	16.5%	15.3%	15.0%
\$75,000-\$99,999	12.7%	10.3%	9.0%
\$50,000-\$74,999	9.3%	9.8%	9.4%
\$35,000-\$49,999	5.0%	5.7%	5.5%
Under \$35,000	14.1%	15.2%	13.8%
Average Household Income	\$162,284	\$162,568	\$171,916
Median Household Income	\$130,799	\$135,483	\$146,381
Per Capita Income	\$64,114	\$65,664	\$64,544

HOUSEHOLDS BY EXPENDITURE	1 MILE	3 MILES	5 MILES
Total Average Household Retail Expenditure	\$93,908	\$91,869	\$93,444
Consumer Expenditure Top 10 Categories			
Housing	\$36,884	\$36,211	\$36,596
Transportation	\$15,375	\$15,240	\$15,589
Food	\$13,249	\$12,998	\$13,301
Personal Insurance and Pensions	\$12,845	\$12,498	\$12,725
Entertainment	\$4,253	\$4,082	\$4,126
Apparel	\$2,987	\$2,915	\$2,879
Cash Contributions	\$2,458	\$2,303	\$2,423
Education	\$1,903	\$1,776	\$1,846
Personal Care Products and Services	\$1,228	\$1,194	\$1,209
Alcoholic Beverages	\$798	\$770	\$789
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate Total Population	26,943	262,143	626,349
Under 20	21.1%	21.5%	22.5%
20 to 34 Years	24.6%	26.8%	23.6%
35 to 39 Years	8.4%	8.6%	8.2%
40 to 49 Years	13.7%	12.8%	13.5%
50 to 64 Years	18.6%	17.2%	18.1%
Age 65+	13.5%	13.1%	14.0%
Median Age	38.0	37.0	38.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	19,660	185,912	444,025
Elementary (0-8)	8.1%	5.8%	6.8%
Some High School (9-11)	5.7%	4.7%	4.7%
High School Graduate (12)	16.3%	14.8%	14.7%
Some College (13-15)	13.2%	14.7%	14.4%
Associate Degree Only	6.5%	6.8%	6.6%
Bachelor's Degree Only	29.5%	30.1%	28.3%
Graduate Degree	20.7%	23.2%	24.4%
Average Household Income	\$162,284	\$162,568	\$171,916
Median Household Income	\$130,799	\$135,483	\$146,381
Per Capita Income	\$64,114	\$65,664	\$64,544

DEMOGRAPHIC DATA



EMPLOYMENT

In 2025, 347,287 people in your selected area were employed. The 2010 Census revealed that 66.9 percent of employees are in white-collar occupations in this geography, and 16.2 percent are in blue-collar occupations. In 2025, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 25.00 minutes.



HOUSING

The median housing value in your area was \$1,000,000 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 102,278.00 owner-occupied housing units and 105,828.00 renter-occupied housing units in your area.



INCOME

In 2025, the median household income for your selected geography is \$146,381, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 102.97 percent since 2010. It is estimated that the median household income in your area will be \$171,065 five years from now, which represents a change of 16.9 percent from the current year.

The current year per capita income in your area is \$64,544, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$171,916, compared with the U.S. average, which is \$103,571.



POPULATION

In 2025, the population in your selected geography is 626,349. The population has changed by 7.13 percent since 2010. It is estimated that the population in your area will be 635,799 five years from now, which represents a change of 1.5 percent from the current year. The current population is 51.1 percent male and 48.9 percent female. The median age of the population in your area is 38.0, compared with the U.S. average, which is 40.0. The population density in your area is 7,968 people per square mile.



HOUSEHOLDS

There are currently 232,509 households in your selected geography. The number of households has changed by 11.73 percent since 2010. It is estimated that the number of households in your area will be 236,243 five years from now, which represents a change of 1.6 percent from the current year. The average household size in your area is 2.7 people.



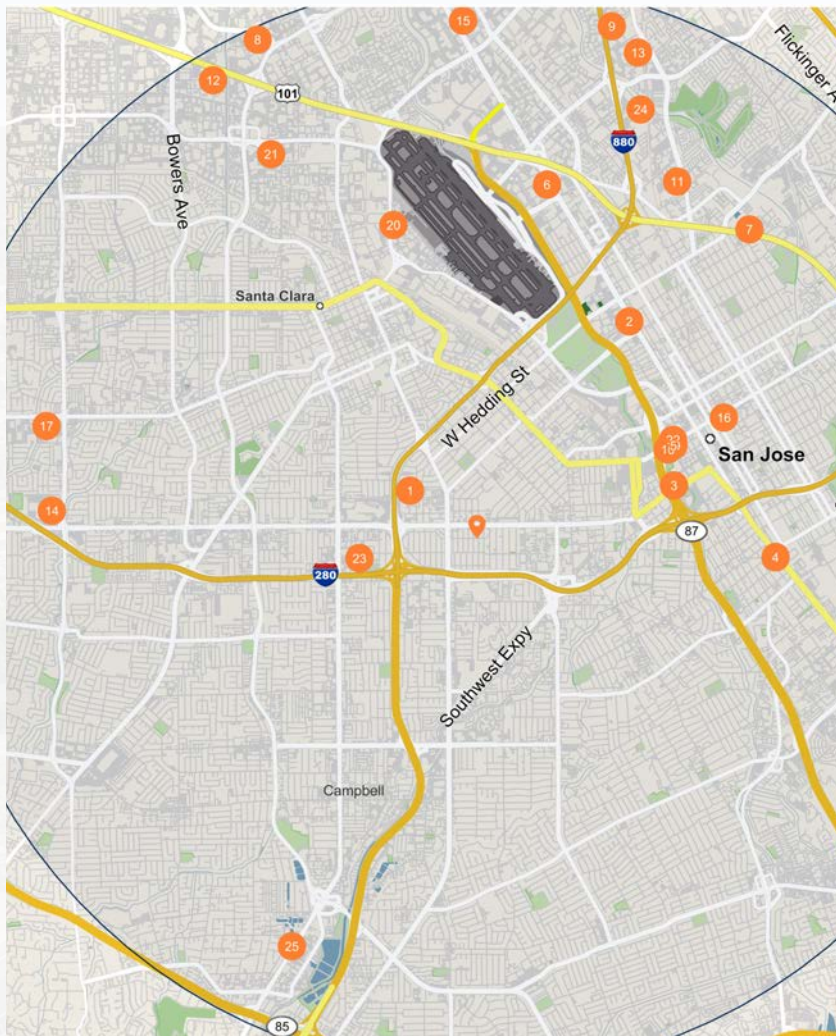
EDUCATION

The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 48.9 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 6.6 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 10.2 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 2.0 percent vs. 26.1 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 18.9 percent in the selected area compared with the 19.6 percent in the U.S.

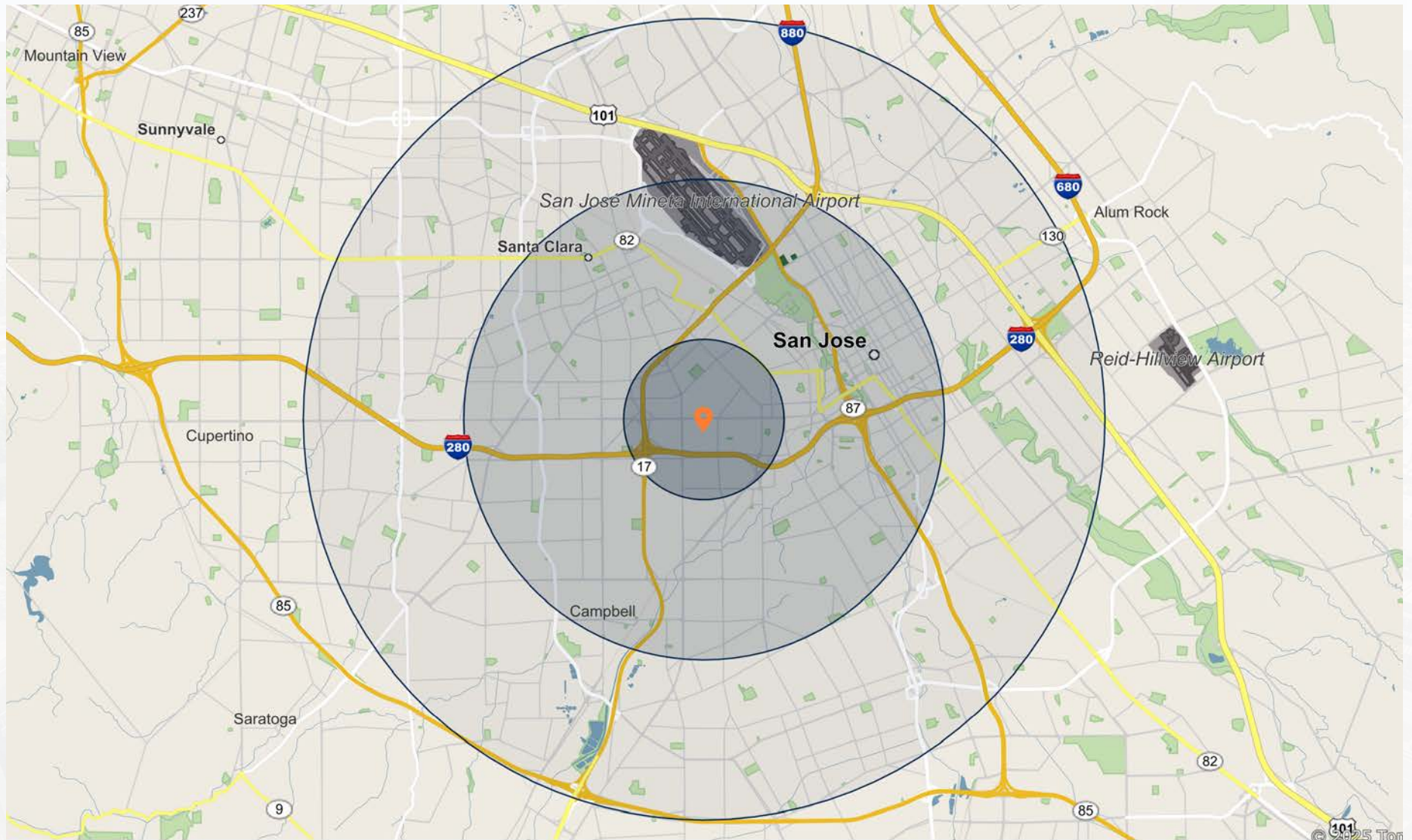
DEMOGRAPHIC DATA



MAJOR EMPLOYERS	EMPLOYEES
1 Verity Health System Cal Inc-OConnor Hospital	5,983
2 Universal Services America LP-	5,029
3 Acer Cloud Technology Inc-	5,005

MAJOR EMPLOYERS	EMPLOYEES
4 Crows LLC-Crows Auto Sales	3,495
5 Shutterfly LLC-	3,489
6 Vgtpcb Inc-	3,164
7 Rosendin Electric Inc-Rosendin Electric	3,000
8 Intel Corporation-	2,726
9 Super Micro Computer Inc-Super Micro	2,659
10 Devero Inc-	2,626
11 Topbuild Services Group Corp-Masco	2,527
12 Advanced Micro Devices Inc-AMD	2,510
13 LSI Corporation-Broadcom	2,400
14 Agilent Technologies Inc-Agilent	2,256
15 Sanmina Corporation-SANMINA	2,139
16 City of San Jose-	2,100
17 Kaiser Foundation Hospitals-Kaiser Prmnnte Snta Clara Med	2,057
18 Sodexo Management Inc-	2,042
19 C&W Facility Services Inc-	1,970
20 Coast Personnel Services Inc-	1,895
21 Sodexo Management Inc-	1,786
22 Jeppesen Dataplan Inc-	1,626
23 Netapp Inc-Netapp	1,600
24 Nutanix Inc-	1,522
25 Barracuda Holdings LLC-	1,490

DEMOGRAPHIC DATA



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