

550-576 SYCAMORE DRIVE

MILPITAS, CA



40,455 SF FREESTANDING FLEX/MANUFACTURING BUILDING

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NEWMARK



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EXECUTIVE SUMMARY

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550-576 Sycamore Drive is a 40,455 Square Foot Freestanding Flex/Manufacturing building strategically located in the Milpitas submarket of Santa Clara County. The property is 100% leased to two tenants with proven and growing businesses. This offering provides investors the opportunity to acquire a stable, cash flow stream in the heart of Silicon Valley.



TENANT & LEASE HIGHLIGHTS



TENANTS	PSI Water Technologies Inc.,	Fabri-Tech Components Inc.,
	A cleanwater 1 company. Cleanwater1 is a leading provider of water quality solutions and the only to offer a complete set of end-to-end water quality and wastewater treatment products and solutions.	Founded in 1993, Fabri-Tech Components, Inc., Manufactures some of the industry's finest custom assemblies for industrial, medical, automotive, telecom, and electronic devices. Fabri-Tech operates a global network of manufacturing, sales, and support facilities.
LEASE STRUCTURE	NNN Lease	NNN Lease
LEASE TERM	10 years, Commencing October 1, 2019 and expiring December 31, 2029	10 years, Commencing April 1, 2023 and expiring June 30, 2033
TOTAL CURRENT ANNUAL NOI	\$700,558	
RENT ESCALATIONS	3% Annually on January 1	3% Annually on July 1
OPTIONS	None	2 options to renew at 3% over previous years rent



STABLE TENANCY

PSI Water Components and Fabri-Tech Components are both growing companies with a strong and stable revenue. Both moved to Sycamore Drive as an expansion space from their previous facilities that were located in the area.



VISIBILITY AND ACCESSIBILITY

The property is strategically located to Highways 880 (north/south) and 237 (east/west) for convenient access to anywhere in the Bay Area. BART station is less than 7 minutes away. Light rail station is less than 5 minutes away.



CORE SILICON VALLEY MARKET

Milpitas is at the heart of Silicon Valley with one of the most dynamic labor forces in the nation. The property benefits from strong fundamentals including low retail/service vacancy and high barriers to entry due to restrictive zoning and entitlement hurdles.



DESIRABLE AREA

New construction of a state of the art 292,000 industrial, high cube warehouse building under construction across the street.



LAND VALUE & LONG-TERM REPOSITIONING POTENTIAL

The underlying real estate itself provides long-term appreciation and possibly development potential. The site dimensions are uniform and desirable. As in-fill land in Silicon Valley is scarce, it could represent repositioning opportunity in the future and additional exit strategies.



BELOW MARKET LEASES

The current leases on the property are below market and represent upside for an investor.



AMENITY RICH AREA

The property enjoys being within over 100 dining options, shopping centers, hotels, banking, and entertainment. Making it an attractive property for businesses who are seeking to be competitive in workforce employment.



PRIDE OF OWNERSHIP

The property is well maintained and actively managed.

PROPERTY OVERVIEW

BUILDING SIZE	40,455 square feet
BUILT	1982
SITE AREA	2.71 acres (118,047 square feet)
ASSESSOR PARCEL NUMBER	086-03-052 & 083-31-008
ZONE	Industrial
ZONING DESCRIPTION	BPRD
GENERAL PLAN LAND USE	INP - Industrial Park
DIMENSIONS	The subject site is rectangular in shape and is an interior parcel with a depth of approximately 340 feet and approximately 348 feet of frontage on the southerly side of Sycamore Drive.
CLEAR HEIGHT	17 to 18 foot clear height in the warehouse area.
GRADE LEVEL /DOCK	3 grade-level, drive-in doors; doors approximately 10 foot wide Dock is located behind 576 Sycamore and is a two-position parallel truck dock well.
FOUNDATION	Poured concrete slab on grade.
HEATING, VENTILATION & AIR CONDITIONING	Approximately ten (10) roof-mounted package HVAC units. 2 units were replaced in 2023.
ROOF	The roof system consists of plywood decking over a glue-lam support system. A new “Kool-White” roofing layer was installed in September 2023, which comes with a 10-year warranty.
FIRE & SAFETY	The building is 100% served with fire sprinklers.
ELECTRICAL	2000 amps
PARKING	There are approximately 165 on-site parking spaces. Parking ratio of 4.1/1,000 square feet of building area.
LANDSCAPE UPGRADES	Completed a drought-conversion landscape project in August 2024. Entire landscape was upgraded with new drip and irrigation systems.
EV CHARGERS	10 Blink charging stations as a building amenity for Tenants. Currently these are not shown for public inquiries.

PHOTO GALLERY

550-576
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MILPITAS, CA

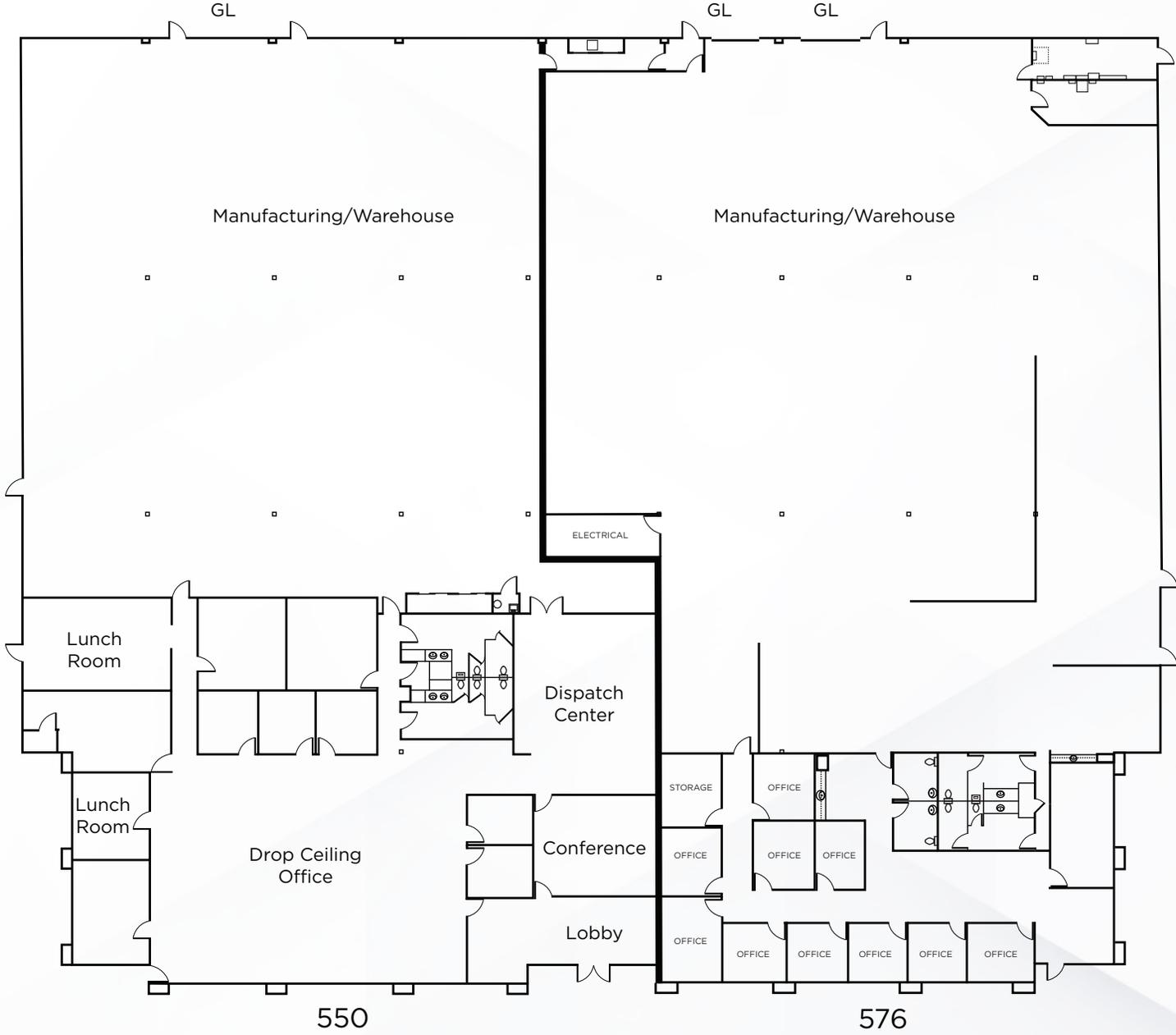


PHOTO GALLERY

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FLOOR PLAN





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