

# VACANT MEDICAL OFFICE BUILDING

65 North 14th Street - San Jose, CA

OFFERING MEMORANDUM



Marcus & Millichap



# Marcus & Millichap

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# EXECUTIVE SUMMARY

**Vacant Medical Office Building**  
San Jose, California

<b>Address</b>	65 N. 14th Street San Jose, CA 95112
<b>Price</b>	\$2,600,000
<b>Gross Building Area</b>	4,042 SF
<b>Site Size</b>	12,500 SF
<b>Year Built</b>	1958
<b>Parking</b>	14 Spaces
<b>Parking Ratio</b>	3.46 Per 1,000 SF
<b>Assessor's Parcel Number</b>	467-15-004
<b>Zoning</b>	CO, Commercial Office
<b>General Plan</b>	Mixed Use Commercial
<b>Urban Village</b>	East Santa Clara Street



- » Vacant medical office building located in downtown San Jose
- » Building features two entrances and reception areas and can be divided to accommodate two tenants
- » Currently built out with 16 exam/consultation rooms, four bathrooms, an x-ray room, break room, and records storage room
- » Fully fenced and secured parking lot with 14 parking spaces
- » Bonus finished basement area not included in gross building area
- » One block from Valley Health Center Downtown operated by Santa Clara Valley Healthcare
- » Located near major redevelopment project that will deliver more than 900 new residential units
- » Blocks from San Jose State University; SJSU has more than 37,000 full-time students



# INVESTMENT SUMMARY

**Vacant Medical Office Building**  
San Jose, California

## VACANT MEDICAL OFFICE BUILDING

65 North 14th Street is vacant medical office property located near 14th Street and Santa Clara Street in San Jose. The building totals approximately 4,042 gross square feet and is situated on a 12,500 square foot site. The interior is currently improved with two reception and waiting areas, 16 exam/consultation rooms, four bathrooms, a break room, x-ray room, and records storage room. Additionally, there is a large finished basement with storage space and mechanical equipment rooms that is not included in the gross building area. The property has 14 on-site parking spaces in a secure gated lot, for a parking ratio of 3.46 per 1,000 square feet.

## OWNER/USER OR INVESTOR OPPORTUNITY

The subject property has appeal to both owner/users and investors. While currently configured for a single tenant, the building has two exterior entrances, two separate reception/waiting areas, and two utility meters, and can easily be divided into two tenant suites. This provides the opportunity for an owner/user to lease part of the building to create income. The natural division of the building would allow the owner to occupy more than 51% of the building and be eligible for SBA financing. This also gives an investor the flexibility of leasing to a single tenant or dividing the space to accommodate smaller tenants.



## PROXIMITY TO MEDICAL PRACTITIONERS

65 N. 14th Street is located near a clustering of medical and dental facilities in downtown San Jose. The property is one block from the Valley Health Center Downtown outpatient clinic operated by Santa Clara Valley Healthcare and the non-profit Gardner Downtown Health Center. Additionally, there are several medical office developments in the neighborhood. This is a benefit to general practitioners that provide referrals to specialists, as well as specialists that receive referrals from general medical practices. Additionally, more than 800 new senior and affordable housing units are being built across the street from the site. This will provide a major potential client base for practices that serve the elderly population.

## GOOD REGIONAL ACCESS

The property benefits from its proximity to US Highway 101, Interstate 280, and State Highway 87. In addition to being easily accessible from these highways, the building is one block from Santa Clara Street and is near bus stops for Santa Clara VTA service; the 28th Street/Little Portugal BART station will be less than one mile from the site.







# NEARBY REDEVELOPMENT

Vacant Medical Office Building  
San Jose, California

## 650 E. SANTA CLARA STREET



HS Santa Clara proposed redeveloping 0.45 acres at 650 E. Santa Clara Street with a six-story mixed-use project. The development would include 50 residential units, 7,010 square feet of retail space, and 7,100 square feet of office use. This project is in the early planning stages.

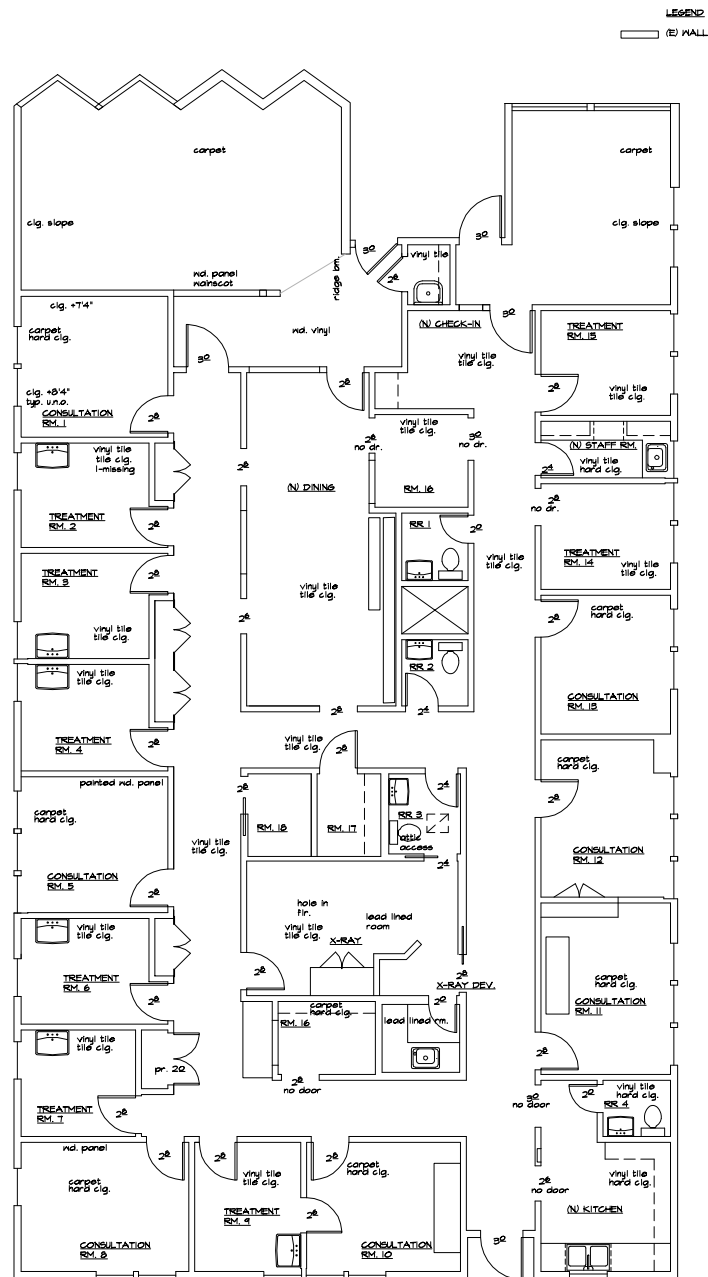
## TRIPALINK STUDENT HOUSING



Tripalink Real Estate plans to construct a six-story student housing project on a 0.44-acre site at 535 E. Santa Clara Street. Previously occupied by Vung Tao restaurant, the site will be redeveloped with a 41-unit project with 147 bedrooms and 3,800 square feet of ground floor retail space. The property is just three blocks from San Jose State University.



## Vacant Medical Office Building San Jose, California





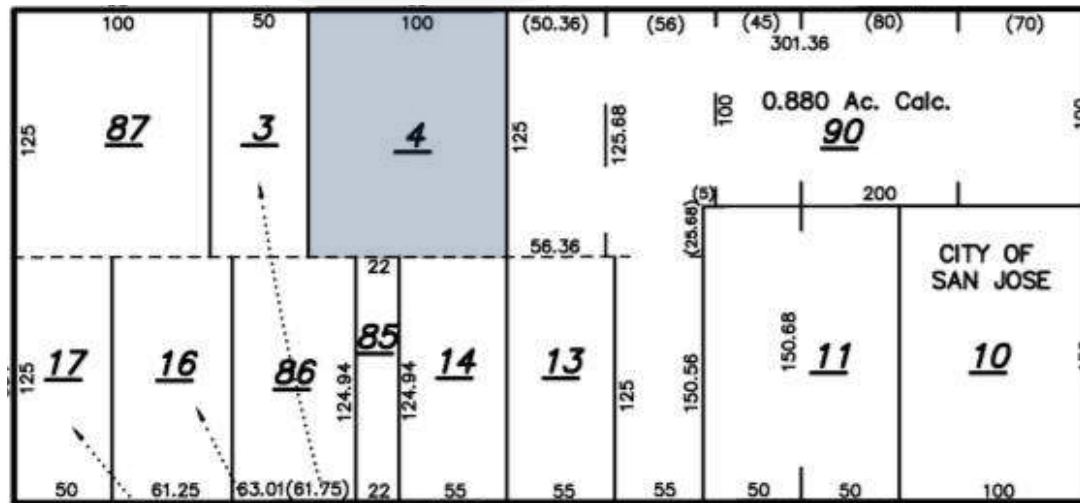
# PARCEL MAP

Vacant Medical Office Building  
San Jose, California



N 14th Street

E St. John Street



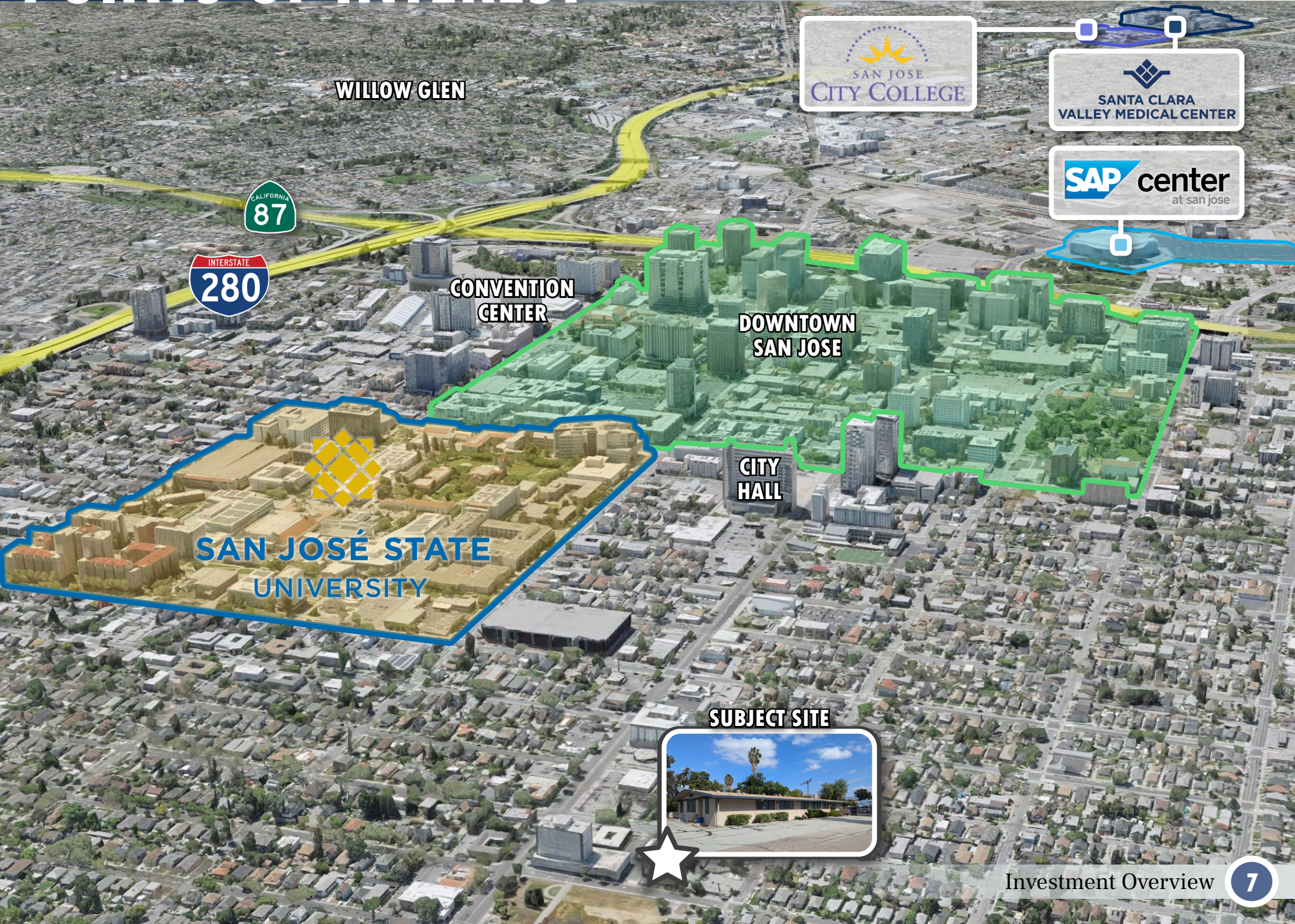
E Santa Clara Street

N 13th Street



# POINTS OF INTEREST

Vacant Medical Office Building  
San Jose, California



WILLOW GLEN



CONVENTION  
CENTER

DOWNTOWN  
SAN JOSE

CITY  
HALL

SAN JOSÉ STATE  
UNIVERSITY

SUBJECT SITE





Known to the world as Silicon Valley, the San Jose metro is located at the southern end of the San Francisco Bay and encompasses Santa Clara and San Benito counties. A large portion of the area's 1,315 square miles is unincorporated ranch and farmland. The metro contains roughly 1.95 million inhabitants, and roughly half of the region's residents reside in the city of San Jose. It is the metro's largest city with 983,000 residents, followed by Sunnyvale and Santa Clara. Venture capital funds received in the 1990s helped turn the area into the world's most prominent technology hub — a distinction that still stands to day, despite recent volatility in the office sector.



## SAN JOSE HIGHLIGHTS



### TOP HIGH-TECH CENTER

Silicon Valley's dense concentration of high-tech jobs is world renowned, attracting a variety of large employers and startups.



### HIGH INCOMES

Well-paying jobs in the tech sector contribute to a median annual house hold income level that is more than double the U.S. median.



### HIGHLY-EDUCATED WORKFORCE

A pro-business environment and affordability will continue to lure new companies to Atlanta.





San Jose State University (SJSU), a cornerstone of the California State University system, stands as a vital institution in the heart of Silicon Valley. Established in 1857, it is the oldest public university on the West Coast, boasting a rich history of academic excellence and community engagement. SJSU is renowned for its diverse student body, fostering an inclusive environment that reflects the multicultural fabric of the region. The university offers a comprehensive range of undergraduate and graduate programs across various disciplines, with particular strength in engineering, computer science, business, and the arts. Its strategic location provides students with unparalleled access to internships, research opportunities, and career pathways within the dynamic tech industry that surrounds the campus. SJSU's commitment to hands-on learning, coupled with its close ties to industry leaders, equips graduates with the skills and experience necessary to thrive in today's competitive workforce.

Currently, SJSU is experiencing notable student population growth, hosting over 37,500 students, with a diverse demographic and strong graduate and international presence. The university is projecting an increase to approximately 44,000 students by 2045. This growth is fueled by high demand for its technology-focused programs, the region's thriving tech industry, and a rise in transfer, graduate, out-of-state, and international students. To accommodate this expansion, SJSU's Campus Master Plan includes significant campus development, focusing on expanding academic spaces and increasing student housing capacity, with efforts to promote on-campus living. The university's strategic location and program offerings are key factors driving this projected growth, solidifying SJSU's role as a critical pipeline for talent in Silicon Valley and beyond.





# DEMOGRAPHICS

Vacant Medical Office Building  
San Jose, California

## POPULATION

	1 Mile	3 Miles	5 Miles
2029 Projection	48,312	267,801	636,583
2024 Estimate	47,291	265,617	629,537
Growth 2024 - 2029	2.16%	0.82%	1.12%
2010 Census	44,035	257,575	607,591
2020 Census	47,289	275,593	653,224
Growth 2010 - 2020	7.39%	7.00%	7.51%

## INCOME

	1 Mile	3 Miles	5 Miles
\$200,000 or More	19.76%	23.88%	28.61%
\$150,000 - \$199,999	10.63%	12.49%	13.54%
\$100,000 - \$149,999	14.66%	15.86%	16.24%
\$75,000 - \$99,999	10.67%	10.54%	9.75%
\$50,000 - \$74,999	12.06%	11.77%	10.44%
\$35,000 - \$49,999	8.23%	7.24%	6.11%
\$25,000 - \$34,999	6.02%	4.73%	4.33%
\$15,000 - \$24,999	6.94%	5.57%	4.65%
\$10,000 - \$14,999	4.80%	3.61%	2.77%
Under \$9,999	6.22%	4.30%	3.56%
2024 Est. Average HHI	\$123,205	\$141,404	\$156,925
2024 Est. Median HHI	\$97,075	\$113,447	\$129,394
2024 Est. Per Capita Income	\$47,617	\$49,016	\$54,257

## HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2029 Projections	17,286	91,188	215,932
2024 Estimate	16,801	89,977	212,835
Growth 2024 - 2029	2.88%	1.35%	1.46%
2010 Census	14,755	78,003	188,196
2020 Census	16,135	88,308	208,577
Growth 2010 - 2020	9.36%	13.21%	10.83%





# OWNER/USER OPPORTUNITY

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