

FOR SALE

Fortune Business Center

San Jose, CA



FEATURES

Unique opportunity to own small industrial units in Silicon Valley starting at $\pm 1,204$ SF for only \$386,000

Ideal for SBA financing with only 10% down

Preferred lenders:

Claudia Cohen at Captial Access Group I (415) 217-7604

Casey Hopkins at Rubicon Mortgage Fund I (530) 228-3790

Various lease expirations ideal for owner/users or investors

Total project size of $\pm 100,533$ SF (40 units)

CONTACT

Derik Benson

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LIC #01182654

Dave Haugh

Newmark Cornish & Carey

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PROPERTY INFORMATION

Grade loading with 2284 Ringwood building having dock loading as well

Sprinklered units

Various configurations

100+ Amps per unit on \pm 1,200 SF units and 200+ Amps per unit or larger spaces

\pm 2.5/1,000 Parking ratio

\pm 13'-15' Clear height in warehouse

Walking distance to the new BART Station and Light Rail

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SITE PLAN

BUILDING	UNIT	SF	PRICE
1701	A	±3,981	SOLD
1701	B	±2,649	SOLD
1701	C	±2,649	\$795,000
1701	D	±2,649	\$795,000
1701	E	±3,928	\$1,178,000
1701	F	±2,355	SOLD
1701	G	±1,204	\$386,000
1701	H	±1,204	\$386,000
1701	I	±1,204	\$386,000
1701	J	±1,204	\$386,000
1701	K	±1,204	\$386,000
1701	L	±1,204	SOLD
1701	M	±1,204	\$386,000
1701	N	±1,204	In Escrow
1701	O	±2,415	In Escrow
TOTAL	15	±30,258	

BUILDING	UNIT	SF	PRICE
1751	A	±2,654	SOLD
1751	B	±2,707	SOLD
1751	C	±2,707	\$812,000
1751	D	±2,707	\$812,000
1751	E	±2,458	SOLD
1751	F	±1,232	\$395,000
1751	G	±1,232	In Escrow
1751	H	±1,232	\$395,000
1751	I	±1,232	\$395,000
1751	J	±2,408	\$723,000
TOTAL	10	±20,569	

BUILDING	UNIT	SF	PRICE
2290	A	±6,691	SOLD
2290	B	±2,704	SOLD
2290	C	±2,704	\$811,000
2290	D	±2,704	\$811,000
2290	E	±2,650	\$795,000
2290	F	±2,650	SOLD
2290	G	±1,230	\$394,000
2290	H	±1,230	\$394,000
2290	I	±1,230	\$394,000
2290	J	±1,230	\$394,000
2290	K	±1,230	SOLD
2290	L	±1,230	SOLD
TOTAL	10	±27,237	

BUILDING	UNIT	SF	PRICE
2284	A	±10,523	SOLD
2284	B	±5,942	SOLD
2284	C	±6,109	SOLD
TOTAL	3	±22,574	



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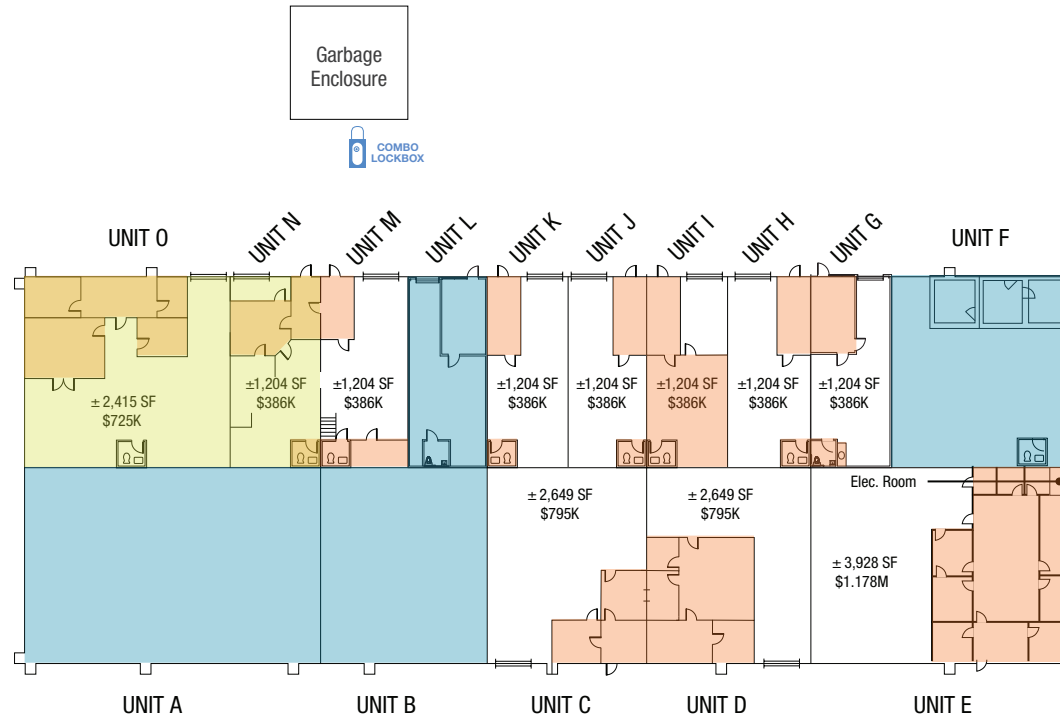
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1701 FORTUNE DRIVE

- DROP CEILING
- OPEN CEILING
- SOLD
- IN ESCROW

UNIT	LED	RENT
A	SOLD	SOLD
B	SOLD	SOLD
C	1/30/2020	\$0.95 GROSS
D	1/30/2020	\$0.95 GROSS
E	9/30/2019	\$0.96 GROSS
F	SOLD	SOLD
G	9/30/2019	\$1.06 GROSS
H	7/31/2019	\$1.70 NNN
I	7/31/2019	\$1.57 NNN
J	1/30/2020	\$0.95 GROSS
K	Vacant	-
L	SOLD	SOLD
M	5/31/2019	\$1.50 NNN
N	5/31/2019	In Escrow
O	8/31/2019	In Escrow



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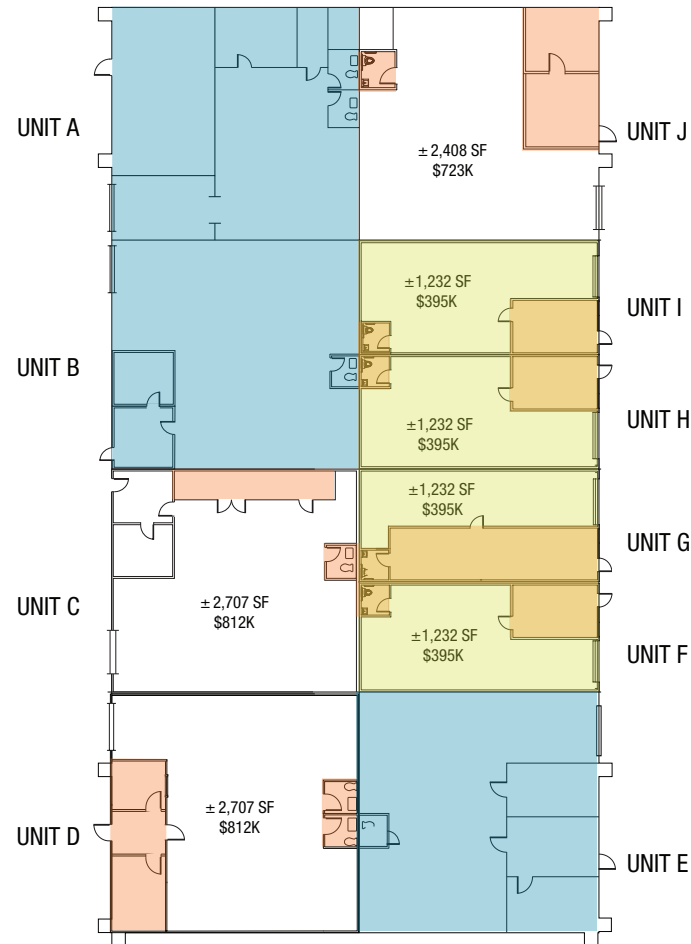
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1751 FORTUNE DRIVE

- DROP CEILING
- OPEN CEILING
- SOLD
- IN ESCROW

UNIT	LED	RENT
A	SOLD	SOLD
B	SOLD	SOLD
C	5/31/2019	\$1.35 NNN
D	8/14/2019	\$0.92 GROSS
E	SOLD	SOLD
F	1/31/2019	\$1.18 GROSS
G	Vacant	In Escrow
H	6/30/2019	\$1.58 NNN
I	6/30/2019	\$1.58 NNN
J	6/30/2019	\$1.58 NNN



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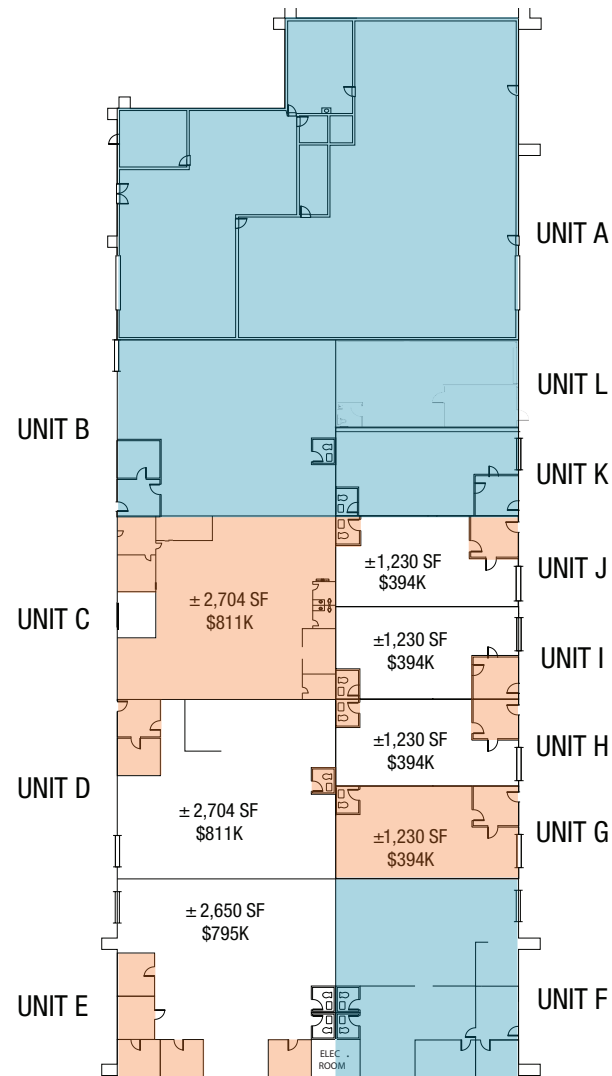
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2290 RINGWOOD AVENUE

- DROP CEILING
- OPEN CEILING
- SOLD
- IN ESCROW

UNIT	LED	RENT
A	SOLD	SOLD
B	SOLD	SOLD
C	Vacant	-
D	Vacant	-
E	1/31/2021	\$1.50 NNN
F	SOLD	SOLD
G	10/31/2019	\$1.50 NNN
H	12/14/2020	\$1.55 NNN
I	5/31/2019	\$1.65 NNN
J	9/30/2019	\$1.40 NNN
K	SOLD	SOLD
L	SOLD	SOLD



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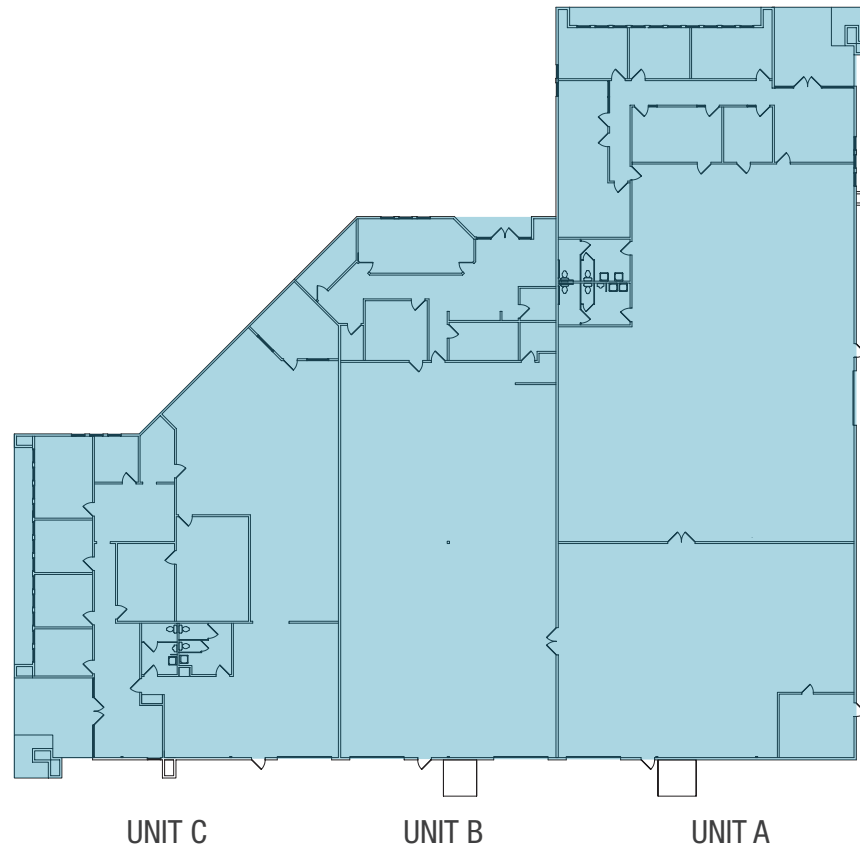
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2284 RINGWOOD AVENUE

-  DROP CEILING
-  OPEN CEILING
-  SOLD
-  IN ESCROW

UNIT	LED	RENT
A	SOLD	SOLD
B	SOLD	SOLD
C	SOLD	SOLD



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FINANCING SCENARIO

CAPITAL ACCESS GROUP

SBA 504 Loan Sample Structure

Prepared for: [Kidder Mathews](#)
Property Address: [1701 Fortune Dr, Ste C, San Jose](#)

Project Details			
Purchase Price	\$794,700	Property Address	1701 Fortune Dr, Ste C, San Jose
Improvements		Building Size (s.f.)	2,649
Other		Price Per Sq. Ft.	\$300.00
Total Project Cost	\$794,700		

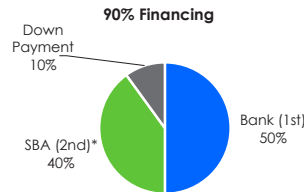
SBA 504 Financing Structure						
Source of Funds	% of Total Project	Amount	Rate	Amortization	Maturity	Monthly Payment
Bank (1st)	50%	\$397,350	5.50%	25	25	\$2,440
SBA (2nd)*	40%	\$326,880	5.32%	25	25	\$1,972
Down Payment	10%	\$79,470				
* Includes financed SBA fee of \$9,000						
Total Monthly Payment						\$4,412
Total Payment PSF						\$1.67

Monthly Ownership Costs		Out of Pocket Costs	
Mortgage Payments	\$4,412	Down Payment	\$79,470
Insurance & Property Tax	\$861	Estimated Bank Fees	\$2,980
Average Principal paydown benefit	(\$1,171)	Appraisal & Environmental Reports	\$5,100
Total Effective Monthly Ownership Costs	\$4,102	Total Out of Pocket Costs	\$87,550

Assumptions

The following assumptions were used for this scenario, and can be modified if there are any specific values you would like to use.

- Bank rate, terms, and fees are estimates and vary depending on lender.
- SBA fee is 2.15% of the SBA loan amount + a \$2,000 attorney flat fee, financed in.
- The current SBA rate is used here. Actual rate is set at time of debenture funding.
- All costs and expenses are estimates.
- Bank Fees are estimated at .75% of bank loan amount.
- Insurance & Property Tax estimated at 1.3% of purchase price.
- Effective cost of ownership is Total Monthly Payment less annual Principal paydown.



For more information contact:

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AMENITIES MAP



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