



3102-3110 STORY ROAD

RARE OWNER USER OPPORTUNITY ON HIGHLY VISIBLE, WELL TRAFFICKED CORNER

SAN JOSE, CA



CAPITAL PACIFIC

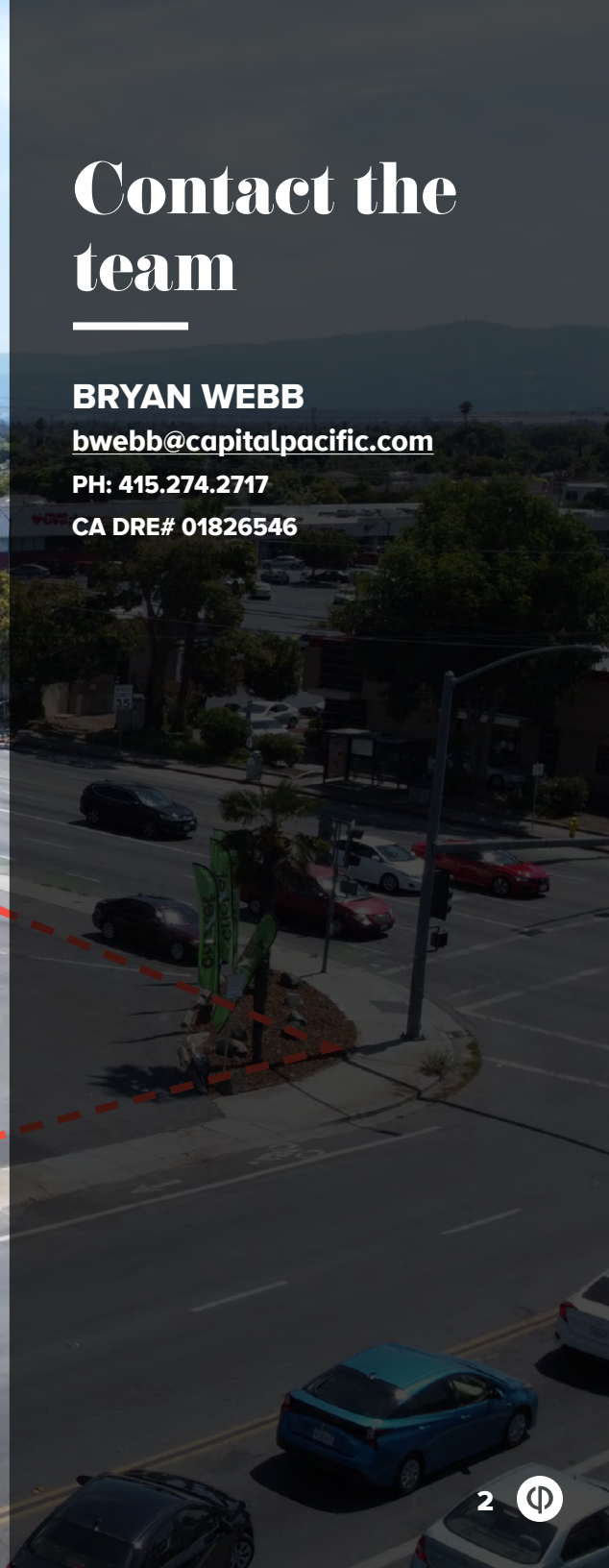
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3102-3110 STORY ROAD

3102 & 3110 STORY RD, SAN JOSE, CA, 95127

\$2,288,000

PRICE

4.48%

CAP

NOI: **\$102,498**

OCCUPANCY: **50%**

LEASABLE AREA: **2,456 SF**

LAND AREA: **17,311 SF**

DEVELOPABLE SF: **4,467 SF**

YEAR BUILT: **1975**

**HIGHLY VISIBLE LOCATION ON THE CORNER
OF STORY ROAD AND S. WHITE ROAD**

Investment Highlights



THE OFFERING

3102-3110 Story Road is a 100% fee simple interest investment opportunity located in San Jose's prosperous East San Jose Retail District. The subject properties are both single story buildings, both properties are (1,228 SF) comprised on a 17,311 square foot lot which can be developed in the near future as 3110 Story Road is currently vacant and 3102 has close to one year remaining on the lease with Cricket Wireless. The combined site allows flexibility for value-add or owner-user buyers.

The subject property benefits from the high volume a daily combined traffic counts along Story Road and South White Road (60,000+ Vehicles Passing Per Day). Additionally, the Alum Rock VTA Station is within walking distance from the subject properties. Drivers have ease of access to I-680 and U.S. Highway 101.

HIGHLIGHTS

- **High Retail Trade Area, with several Grocery Anchored Shopping Centers within an immediate proximity to the property**
- **17,311 Sq.ft Lot which allows for an excellent re-development opportunity**
- **In-Place income while seeking entitlements for a new development with antitextual plans, ALTA Survey already completed**
- **Low Vacancy in the sub-market near 2% vacancy in the immediate area**
- **Ideal Demographics and location for a national credit tenant**

Income & Expense

		CURRENT
Price:		\$2,288,000
Capitalization Rate:		4.48%
Price Per Square Foot:		\$931.60
Down Payment	50%	\$1,144,000
Loan Amount	50%	\$1,144,000
Total Leased (SF):	50.00%	1,240
Total Vacant (SF):	50.00%	1,240
Total Rentable Area (SF):	100.00%	2,456
INCOME	P/SF	\$931.60
Scheduled Rent	\$82.66	\$102,498
Cricket/ Proforma CAM Reimbursements	\$27.40	\$33,971
EFFECTIVE GROSS INCOME		\$136,469
Vacancy Factor*		
ADJUSTED GROSS INCOME		\$136,469
EXPENSE (2019 Actuals)	P/SF	
Property Tax (1.2624%)	(\$11.76)	(\$28,883.71)
Special Assessments	(\$0.86)	(\$2,115.00)
Insurance		(\$2,972.00)
Water		Tenant
Roof Repairs		Tenant
Fire Safety		Tenant
Janitorial		Tenant
Gas & Electric		Tenant
HVAC		Tenant
Trash		Tenant
TOTAL OPERATING EXPENSES	(\$13.83)	(\$33,971)
NET OPERATING INCOME		\$102,498

PROPOSED FINANCING/CASH FLOW

	CURRENT
Proposed Loan Amount	\$1,144,000
Loan To Value	50%
Interest Rate	3.50%
Amortization	30 Year
Term	10 Year
Lender Type	Conventional
Net Operating Income	\$102,498
Debt Service	(\$61,645)
Pre-Tax Cash Flow	\$40,853
Debt Coverage Ratio	1.66
Cash-on-cash Return	3.57%
Principal Pay down (Year 1)	\$21,955
Total Return	\$62,808
Yield	5.49%



Rent Roll

TENANT SUMMARY				LEASE TERMS		RENT SUMMARY			LEASE STRUCTURE	COMMENTS
SUITE	TENANT	SQ. FT.	PERCENT OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/ FT		
3110	Vacant	1,228	50.00%			\$3,400.00	\$40,800.00	\$33.22	NNN	Market rent is 33.22 Per Year
3102	Cricket Wireless	1,228	50.00%	07/31/17	07/27/21	\$3,141.58	\$37,698.96	\$30.70	NNN	Currently Paying Under Market Rent No Options
	Taco Truck			01/01/19	MTM	\$2,000.00	\$24,000.00		Gross	
Building Rentable		2,456	100.00%							
Total Rentable Occupied		1,228	50.00%			2020 Total Monthly Gross Rent:	\$8,541.58			
Vacant		1,240	50.49%			20120 Total Annual Gross				

Site Plan

sf
2,456
RENTABLE SF

sf
17,311
LAND SF


15
SPACES

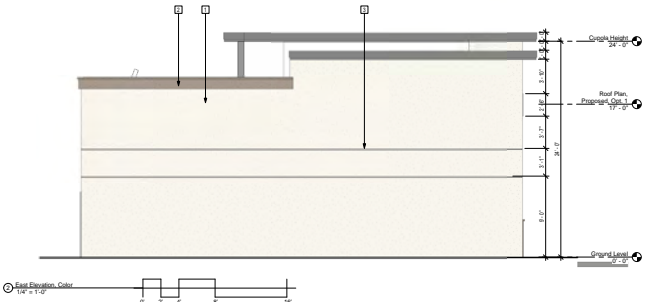


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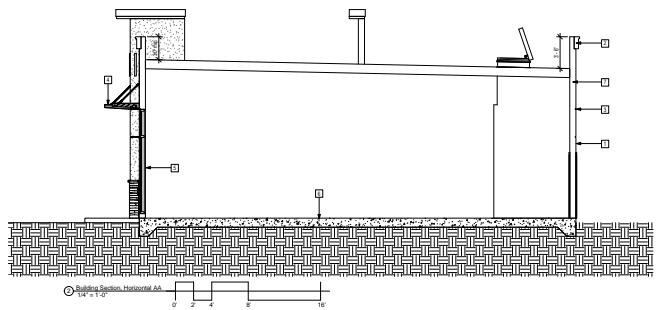
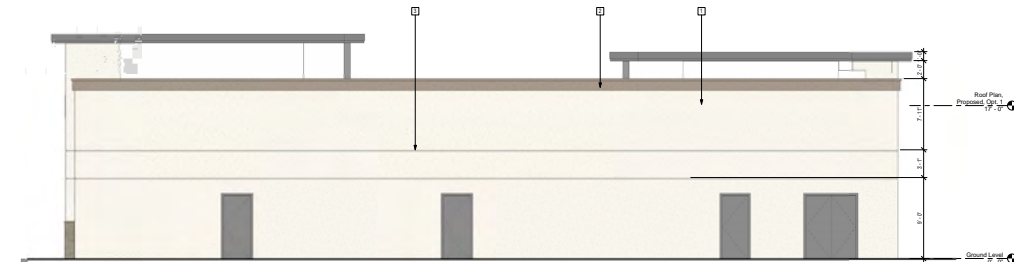
Project Renderings



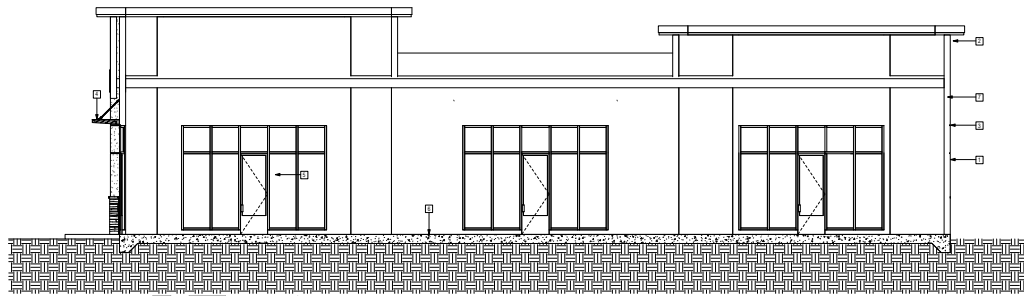
- ELEVATION KEYNOTES**
- 1 STUCCO FINISH
 - 2 CORNICE TRIM
 - 3 3/4" ACIENT REVEAL
 - 4 METAL AWNING
 - 5 ANODIZED ALUMINUM STOREFRONT SYSTEM
 - 6 PROPOSED SIGN LOCATIONS
 - 7 WALL MOUNTED LIGHT FIXTURE
 - 8 METAL CANOPY PAINTED
 - 9 CUPOLA SIGN LOCATION
 - 10 CEDAR PLANK TRASH ENCLOSURE GATE
 - 11 TEMPERED GLASS



- ELEVATION KEYNOTES**
- 1 STUCCO FINISH
 - 2 CORNICE TRIM
 - 3 3/4" ACIENT REVEAL
 - 4 METAL AWNING
 - 5 ANODIZED ALUMINUM STOREFRONT SYSTEM
 - 6 PROPOSED SIGN LOCATIONS
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 - 8 METAL CANOPY PAINTED
 - 9 CUPOLA SIGN LOCATION
 - 10 CEDAR PLANK TRASH ENCLOSURE GATE
 - 11 TEMPERED GLASS



- SECTION KEYNOTES**
- 1 STUCCO FINISH WALL
 - 2 CORNICE TRIM w/ METAL COPING
 - 3 3/4" ACIENT REVEAL
 - 4 METAL AWNING
 - 5 ANODIZED ALUMINUM STOREFRONT SYSTEM
 - 6 CONCRETE FLOOR SLAB
 - 7 METAL STUD FRAMING



Subject Property



INTERIOR OF 3110 STORY RD



Zoomed-In Aerial



31,060
VPD

THE HOME DEPOT

27,170
VPD

17,000
VPD

78,000
VPD

SAN FRANCISCO

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Demographics



POPULATION

	1-MILE	3-MILES	5-MILES
2010	40,895	227,520	461,521
2019	41,290	235,159	484,330
2024	41,361	238,402	496,979



2019 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$105,648	\$110,323	\$125,025
Median	\$79,844	\$83,471	\$93,316

FORTUNE 500 COMPANIES IN SAN JOSE

EMPLOYER	# OF EMPLOYEES
Cisco Systems	74,200
Hewlett Packard Enterprise	60,000
Adobe	21,428
PayPal	18,100
ebay	14,100



THE AVERAGE HOUSEHOLD INCOME WITHIN A 5-MILE RADIUS IS OVER \$125K

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Location Overview

SAN JOSE, CALIFORNIA



SAMSUNG HEADQUARTERS IN SILICON VALLEY

SAN JOSE is approximately 48 miles southeast of San Francisco and 40 miles southwest of Oakland. The city has Norman Y. Mineta San Jose International Airport which serves about 14 million passengers annually.

San Jose has a large concentration of high-technology engineering, computer, and microprocessor companies which has led the area to be known as Silicon Valley. As the largest city in the valley, San Jose has billed itself the capital of Silicon Valley. San Jose is the tenth-largest city in the U.S., and the county seat of Santa Clara County. Area schools such as the University of California, Berkeley and Stanford University pump thousands of engineering and computer science graduates into the local economy every year.

SILICON VALLEY includes the cities and towns south of San Francisco. It originated in the Palo Alto/Menlo Park/Stanford University area. It's home to 2,000 tech companies, the densest concentration in the world. This proximity to suppliers, customers, and cutting-edge research gives each a competitive advantage.

Some 39 Fortune 1000 companies are headquartered in Silicon Valley; most of them are hardware or software companies—Cisco Systems, Intel, Oracle, Nvidia—but the list includes giants in other fields, including Visa and Chevron (depending to some extent on how one defines Silicon Valley's boundaries). The number of high-profile ventures born in Silicon Valley has made the region an attractive target for venture capitalist firms and investors too.

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1.03 MILLION



**SAN JOSE
POPULATION
(ESTIMATED)**



Contact us.

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