

482 - 496 HAMILTON AVENUE

PALO ALTO | CALIFORNIA

FOR SALE



Contact Exclusive Agent/Call for Pricing:

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18-0904.06/16

JUNE 2018

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PROPERTY DESCRIPTION

- ▶ Prime location in downtown Palo Alto
- ▶ Rare opportunity - Owner/user or developer
- ▶ 40+ years ownership
- ▶ APN: 120-16-008
- ▶ Zoning: CD-C(P)
- ▶ Land size: ±5,375 SF
- ▶ Building consists of 4 retail units: ±2,537 SF
 - 496 - Thyme Restaurant: ±860 SF
 - 486 - Economy Cleaners: ±559 SF
(LED: 3-31-2019)
 - 484 - Vacant: ±559 SF
 - 482 - Kimura Gallery: ±559 SF
(Can vacate-month to month)

BUILDING HIGHLIGHTS

- ▶ Located corner of Hamilton Avenue and Cowper Street
- ▶ On-site parking (±8 stalls)
- ▶ Available Now - 2 units: ±559 SF each - totaling ±1,118 SF (44% of the building)
- ▶ Available 4/2019 - 3 of 4 units can be available: ±1,677 SF (66.1% of the building)
- ▶ Excellent visibility and glassline
- ▶ Phase I available



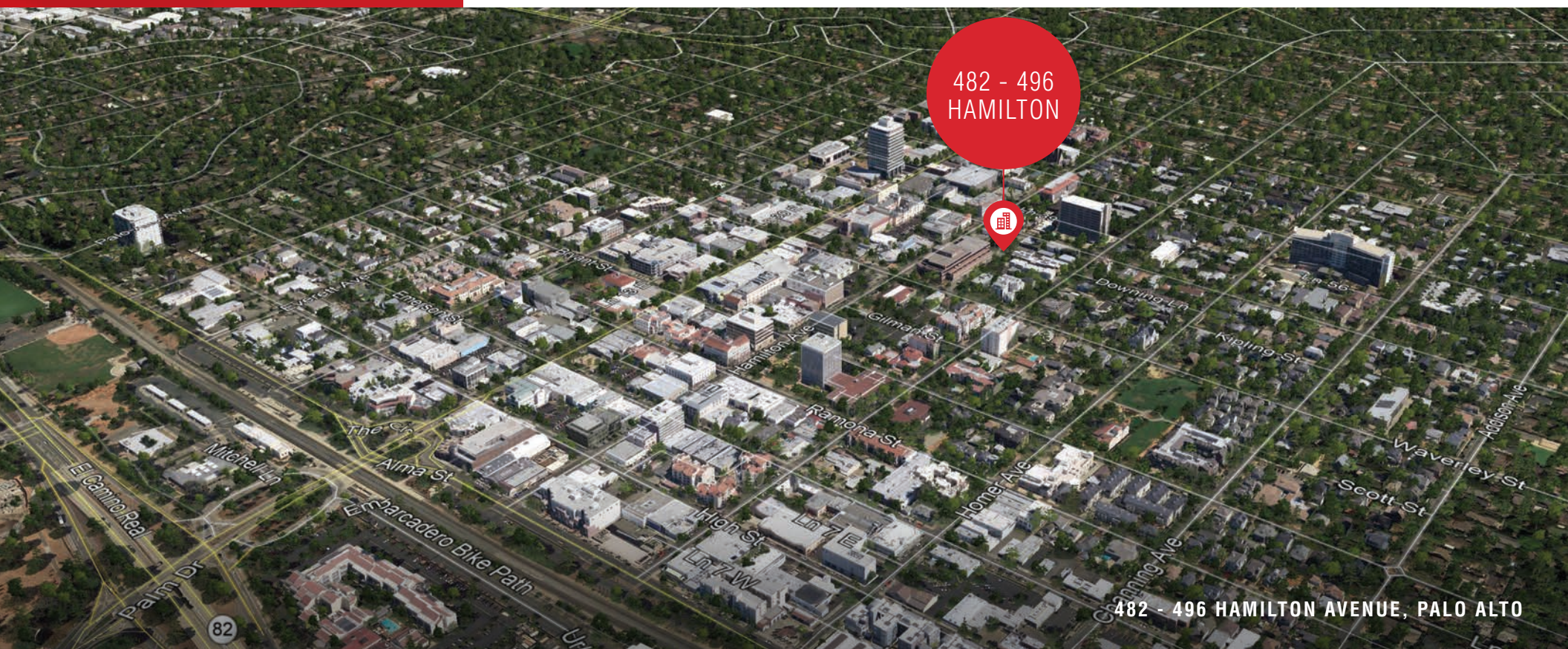
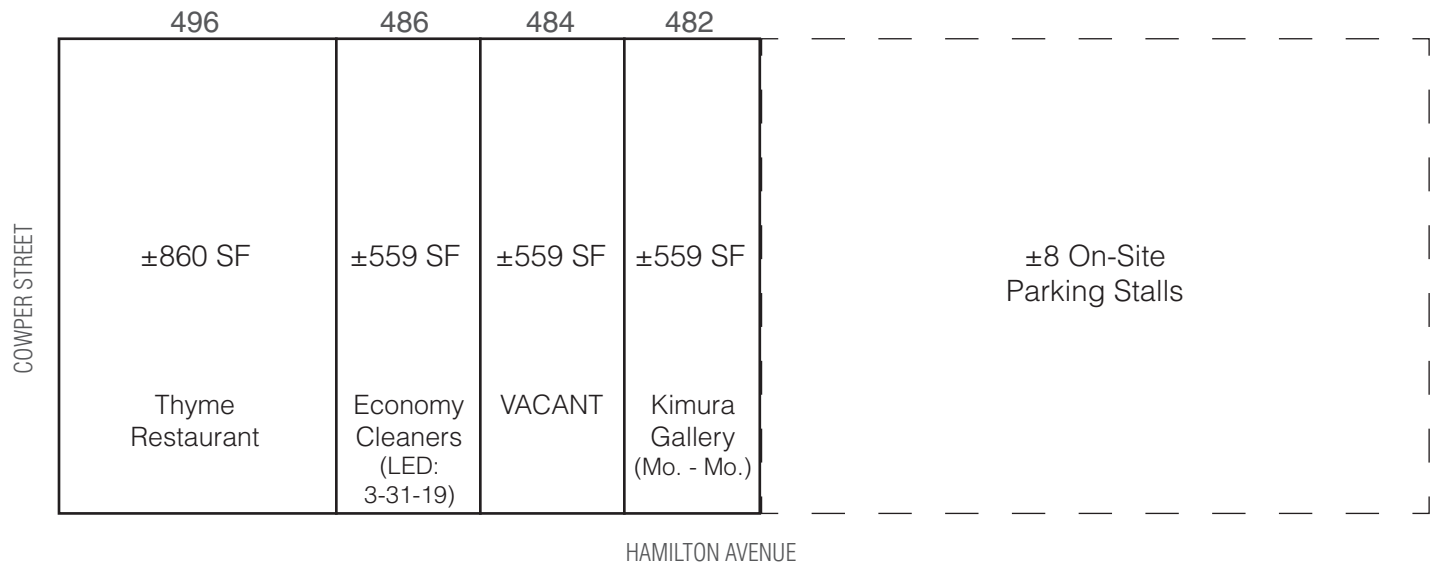
ZONING

18.18
Downtown Commercial (CD) District

18.18.050
Land Uses/Retail & Retail Like Services

Website:
[http://library.amlegal.com/nxt/gateway.dll/California/paloalto_ca/paloaltomunicipalcode?f=templates\\$fn=default.htm\\$3.0\\$vid=amlegal:paloalto_ca](http://library.amlegal.com/nxt/gateway.dll/California/paloalto_ca/paloaltomunicipalcode?f=templates$fn=default.htm$3.0$vid=amlegal:paloalto_ca)

SITE PLAN



482 - 496
HAMILTON

482 - 496 HAMILTON AVENUE, PALO ALTO

482-496 HAMILTON AVENUE - PARCEL MAP

Parcel Report for APN: **120-16-008**

Net Lot Size: **5,375 sf**

Zone Dist: **CD-C (P)**

Comp Plan Des: **CC**

Flood Zone: **X** LOMA: **no**

FEMA Map Panel: **0010H** HMP Request: **no**

Parking District: **none**

SCCA* YR Built: **1956** SCCA* Eff. YR Built: **1956**

Historic Status: **none**

Traffic Imp. Dist: **none**

Easements: **no**

Near Creek: **no**

Substandard: **Cannot assess for this zone.**

Flag Lot: **no**

ADU/JADU: **Cannot assess for this zone.**

Max Floor Area: **Cannot assess for this zone.**

Max Lot Coverage: **Cannot assess for this zone.**

Max Height to Ridge: **Cannot assess for this zone.**

Special Setbacks: **none**

Minimum Setbacks:

Front: **Cannot assess for this zone.**

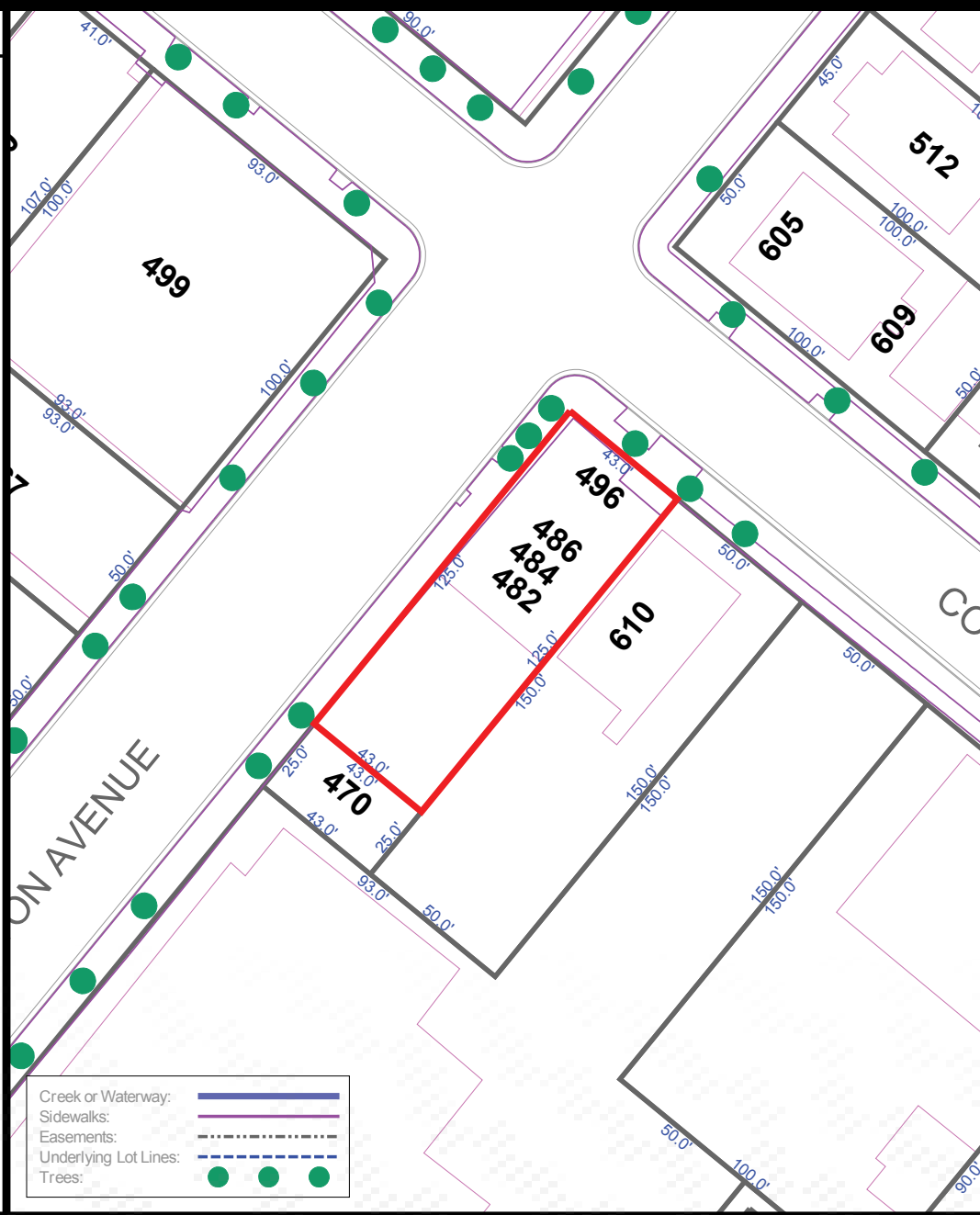
Rear: **Cannot assess for this zone.**

Interior Side(s): **Cannot assess for this zone.**


Street Side: **Cannot assess for this zone.**

Comments: **Special Areas: DowntownUDG**

* Source of year built data is the Santa Clara County Assessor
[Click here for data details or navigate to https://www.cityofpaloalto.org/gov/depts/pln/current/parcel_reports.asp](https://www.cityofpaloalto.org/gov/depts/pln/current/parcel_reports.asp)



Creek or Waterway:	
Sidewalks:	
Easements:	
Underlying Lot Lines:	
Trees:	



The City of
Palo Alto



482 Hamilton Ave

This map is a product
of the
City of Palo Alto GIS



LEASE SUMMARY

Address	Tenant	SF	LED	Rent/Sq. Ft./Mo.	Option	Parking
496	Thyme, LLC	860	10/31/2020	\$4.13 NNN (\$3,819/Gross/Mo.)* *as of : 11-1-18: \$4.25 NNN as of : 11-1-19: \$4.39 NNN	1 – 5 yr 10/31/25	2
486	Economy Cleaners	559	3/31/2019	\$4.80 NNN (\$2,862/Gross/Mo.) (\$5.00 NNN Proforma)	None	0
484	Vacant (used by owner)	559		\$5.00 NNN (Proforma)	None	0
482	Kimura Gallery (Owner-user)	559	Month-to-month	\$4.51 NNN \$2,700/Gross/Mo. (\$5.00 NNN Proforma)	None	2

- NNN estimate for current leases based on Landlord estimate of operating expenses- \$.32/sf/month
- Each tenant pays utilities and janitorial
- Each unit separate meter/billed directly
- Eight (8) on-site non-exclusive parking- /Two (2) Thyme lease ; Six (6)- available



OPERATING EXPENSES

Address	Tenant
Repairs	\$840.00
Maintenance	\$1,132.00
Property Tax (7/1/17 - 6/30/18)	\$5,926.00
Insurance	\$1, 852.00
Total Annual Expenses	\$9,750.00
Total Monthly Expenses	\$812.50
Total Monthly Expenses/SF	\$0.32/SF

PALO ALTO OVERVIEW

Palo Alto is located on the northwest corner of Santa Clara County. The city is the celebrated home of Stanford University, one of the nation's most renowned Universities. Palo Alto is also known as the home of Silicon Valley's premier professional services firms, including international law firms, investment bankers, and venture capital firms. Palo Alto serves as the headquarters for some of Silicon Valley's leading high-technology companies including A9.com/Amazon, Accellion, Bill.Com, CPI International, Houzz, Mopay, Nanosys, Palantir Technologies, Palo Alto Medical Foundation, Palo Alto Research Center, Tesla, TIBCO, VMware Inc, and Wilson Sonsini Goodrich & Rosati.

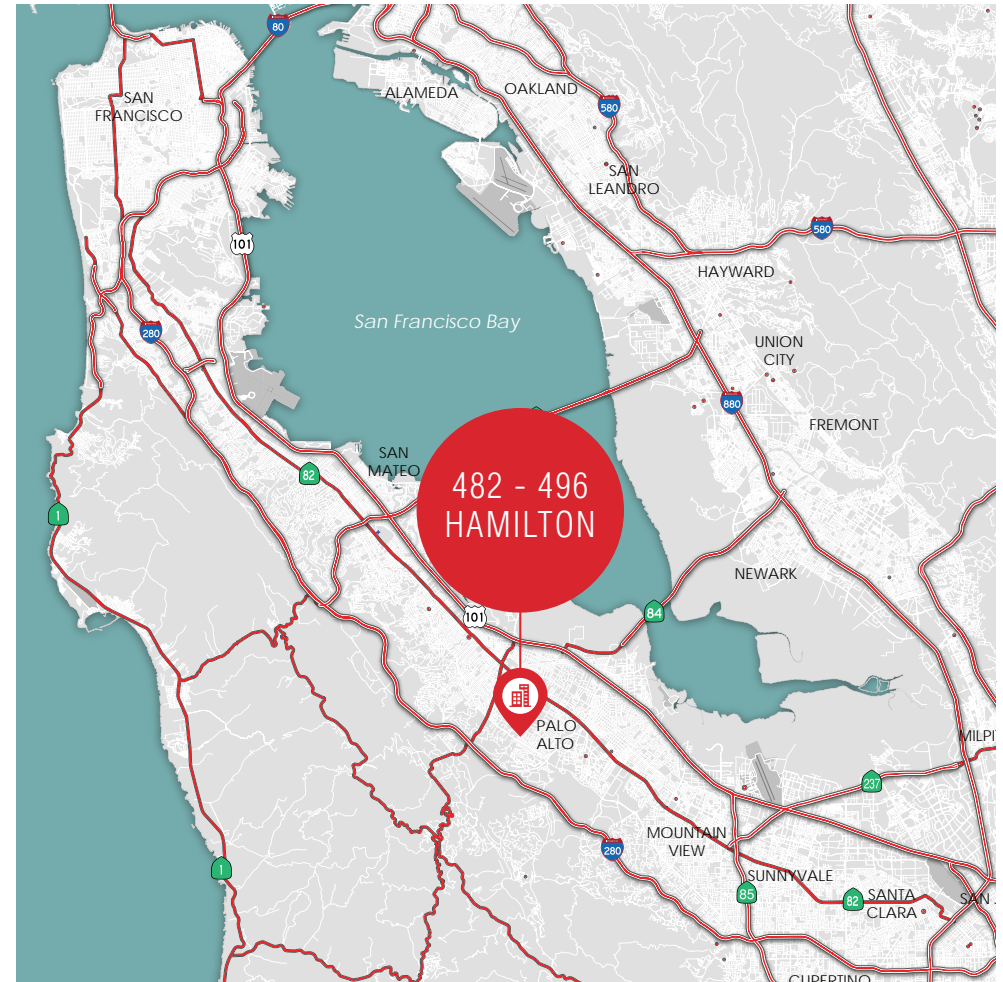
The City of Palo Alto is a California charter city located in the northwest corner of Santa Clara County, in the San Francisco Bay Area of California, United States and shares its borders with Mountain View, Los Altos, Los Altos Hills, Stanford, Portola Valley, and Menlo Park. It is named after a redwood tree called El Palo Alto. The city includes portions of Stanford University, is headquarters to a number of Silicon Valley high-technology companies. According to the City of Palo Alto website, the city has a total population of 66,478 residents.

Palo Alto serves as a central economic focal point of the Silicon Valley and is home to more than 7,000 businesses employing more than 98,000 people. Many prominent technology firms reside in the Stanford Research Park near Page Mill Road, while nearby Sand Hill Road in the adjacent city of Menlo Park is a notable hub for venture capital firms. The Palo Alto city's robust economy is a forerunner to the rest of the Silicon Valley economic trends - a city where technology innovation and funding first begin and thrive.

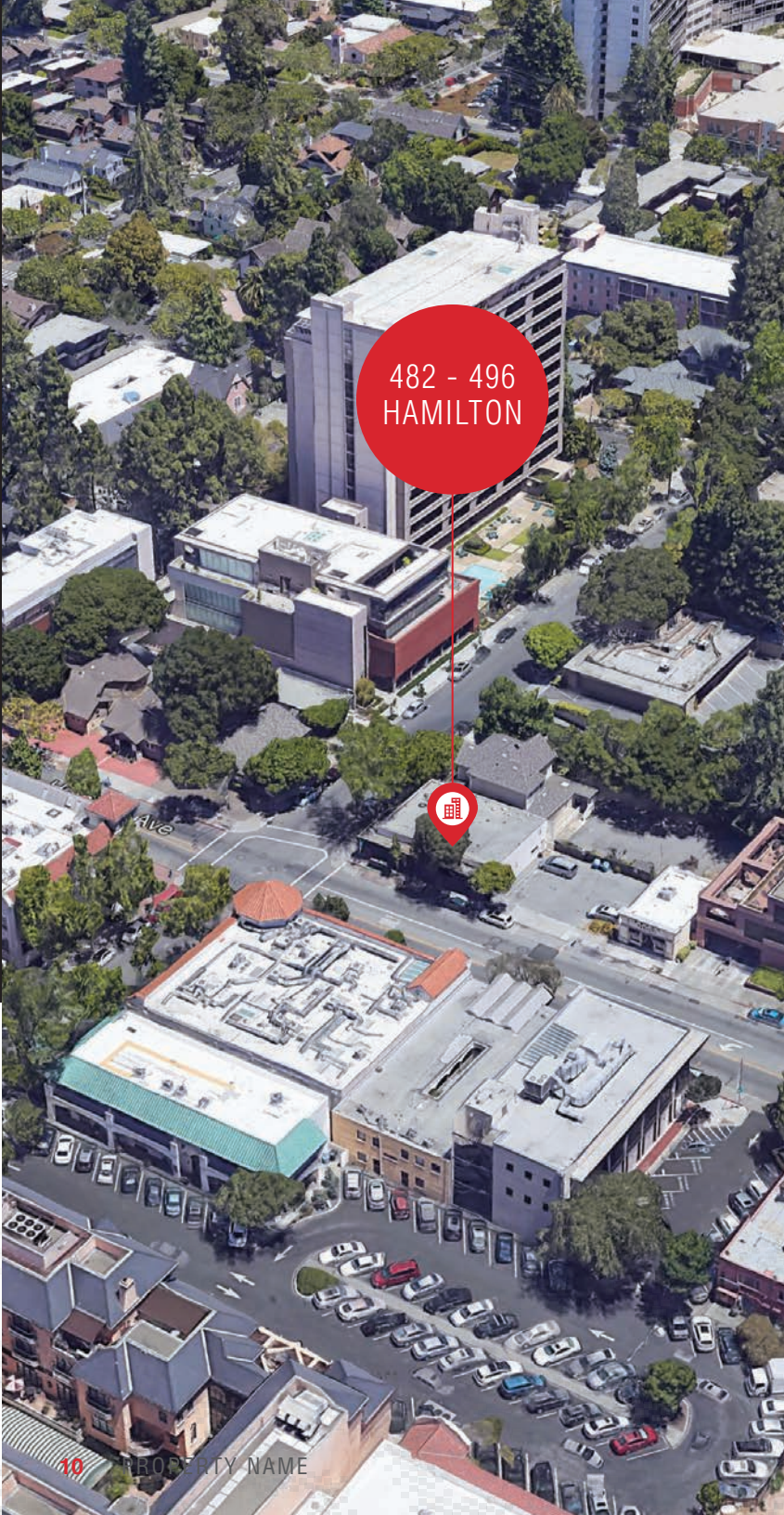


PALO ALTO DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
Population:			
2023 Projection	18,066	154,767	290,086
2018 Estimate	17,560	149,997	279,655
2010 Census	17,183	142,446	256,838
Growth 2018-2023	2.88%	3.18%	3.73%
Growth 2010-2018	2.19%	5.30%	8.88%
2023 Projection	8,269	54,646	104,004
2018 Estimate	8,057	52,952	100,250
2010 Census	7,999	50,318	92,135
Growth 2018 - 2023	2.63%	3.20%	3.74%
Growth 2010 - 2018	0.73%	5.23%	8.81%
Owner Occupied	3,633	27,022	49,636
Renter Occupied	4,424	25,930	50,614
2018 Avg Household Income	\$184,286	\$163,476	\$153,147
2018 Med Household Income	\$166,800	\$131,973	\$118,149
2018 Households by Household Inc:			
<\$25,000	795	5,828	11,819
\$25,000 - \$50,000	533	6,007	11,860
\$50,000 - \$75,000	618	5,040	10,898
\$75,000 - \$100,000	627	4,496	9,069
\$100,000 - \$125,000	616	4,305	8,923
\$125,000 - \$150,000	525	2,870	5,923
\$150,000 - \$200,000	936	5,887	10,983
\$200,000+	3,407	18,520	30,773



482 - 496 HAMILTON AVENUE, PALO ALTO



Located in Downtown Palo Alto

Walk to:

- One Block to:
 - University Avenue
 - Multi-Story City Parking Garages
 - Downtown Palo Alto Amenities
- Caltrain
- Whole Foods Retail Area
- Town & Country Shopping Center
- Palo Alto Medical Center
- Stanford University
- City Parks

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