



BOOST MOBILE

SINGLE TENANT NNN LEASE WITH ESSENTIAL BUSINESS | OPEN AND PAYING RENT

SAN JOSE, CA



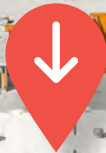
CAPITAL PACIFIC

DOWNTOWN SAN JOSE

232,000
VPD

15,900
VPD

S 1ST STREET



Contact the team

BRYAN WEBB

bwebb@capitalpacific.com

PH: 415.274.2717

CA DRE# 01826546

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BOOST MOBILE

885 S 1ST STREET, SAN JOSE, CA 95110

\$1,500,000

PRICE

4.80%

CAP

NOI: **\$72,000**

PRICE/SF: **\$750.00**

LEASE TYPE: **NNN**

OCCUPANCY: **100%**

LEASABLE AREA: **2,000 SF**

LAND AREA: **4,791 SF**

ESTIMATED YEAR BUILT: **1972**

TENANT IS OPEN AND PAYING RENT

Investment Highlights



THE OFFERING

885 South 1st Street is a 100% fee simple interest investment opportunity located just outside San Jose's prosperous South First Area (SoFA) District. The subject property is a single-story retail store front building (2,000 SF), situated on a 4,791 square foot lot. Additionally, there is 2,791 square foot yard in the rear of the building. 885 South 1st Street will be delivered subject to a month to month lease with Boost Mobile, creating flexibility for value-add or owner-user buyers.

The subject property benefits from an array of commuter-friendly transportation options, as well as an influx of nearby commercial / residential developments (Google's Downtown West project, Adobe and Apple) which have been attracting businesses and residents. The adjacent Oak St & South 1st St bus stop serves the entire San Jose Metro, which connects commuters to the VTA Light Rail System. Additionally, drivers have ease of access to U.S. Highway 101, 87, 280 and 880.

HIGHLIGHTS

- **Rare investment opportunity near San Jose's South First Area (SoFA) District which serves as San Jose's visual Arts and Entertainment District**
- **In place tenant is month to month**
- **South 1st Street is a main arterial corridor connecting into the heart of Downtown San Jose, as well as Interstate 280/87.**

DESIRABLE LOCATION

- **Sought after neighborhood for businesses and renters (3% submarket vacancy rate)**
- **Commuter-friendly for working professionals in the nearby SoFA District**

Income & Expense

		CURRENT
Price:		\$1,500,000
Capitalization Rate:		4.80%
Price Per Square Foot:		\$750.00
Down Payment	30%	\$450,000
Loan Amount	70%	\$1,050,000
Total Leased (SF):	100.00%	2,000
Total Vacant (SF):	0.00%	0
Total Rentable Area (SF):	100.00%	2,000
Lot Area (SF)		16,501
INCOME	P/SF	
Scheduled Rent	\$36.00	\$72,000
EFFECTIVE GROSS INCOME		\$72,000
EXPENSE	P/SF	
Property Taxes		NNN
Insurance		NNN
Utilities		NNN
TOTAL OPERATING EXPENSES	\$0.00	\$0
NET OPERATING INCOME		\$72,000

Rent Roll

TENANT INFO			LEASE TERMS		RENT SUMMARY			
TENANT	SQ. FT	PERCENT OF LOT	TERM		MONTHLY RENT	ANNUAL RENT	RENT/ FT/YR	LEASE TYPE
Boost Mobile	2,000	100.00%	2/1/2016	MTM	\$6,000.00	\$72,000.00	\$36.00	NNN

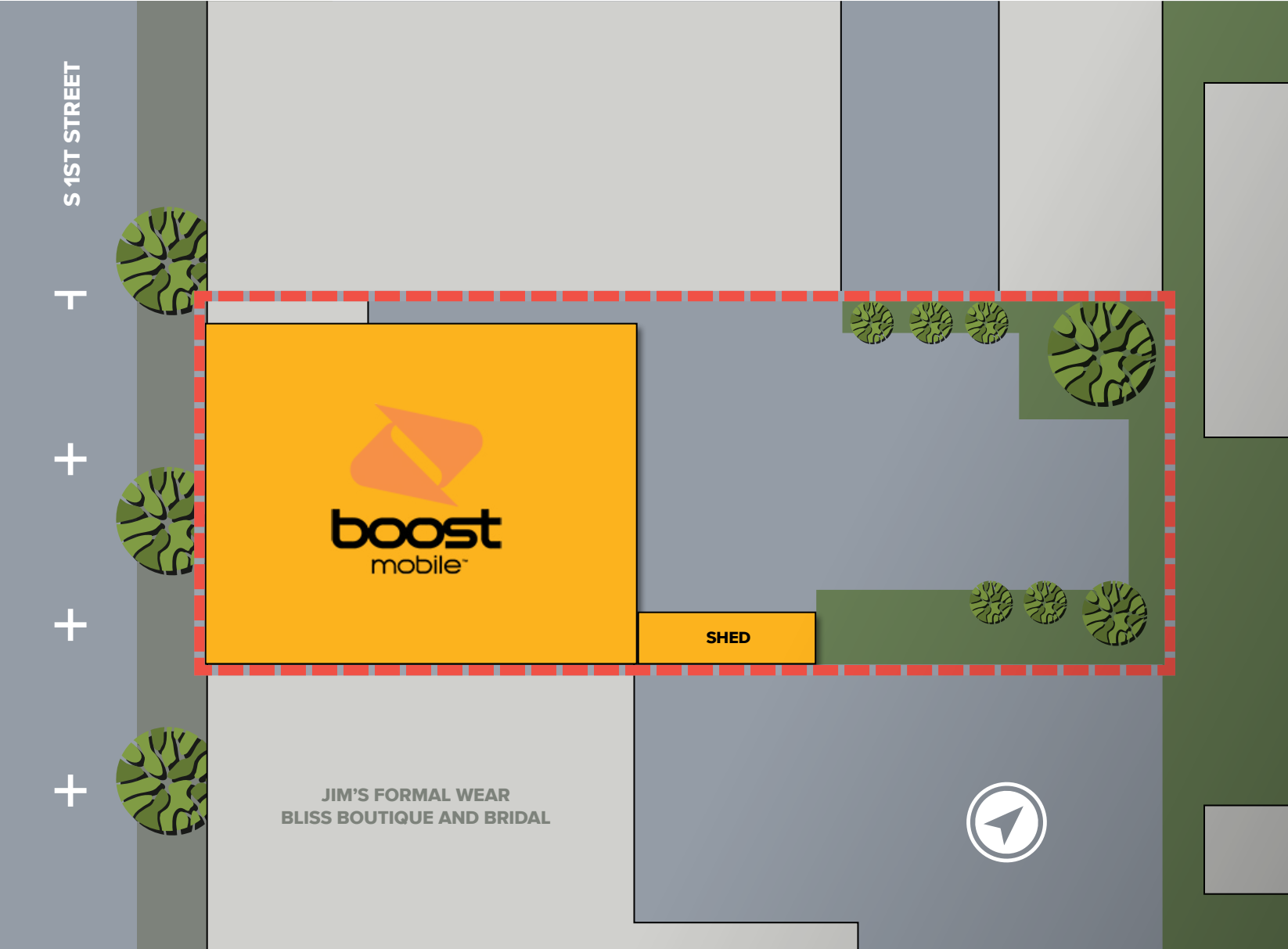
Current Totals:	2,000	100.00%						
Occupied	2,000	100.00%			2019 Total Monthly Rent:	\$6,000.00		
Vacant	0	0.00%			2019 Total Annual Rent:	\$72,000.00		

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Site Plan

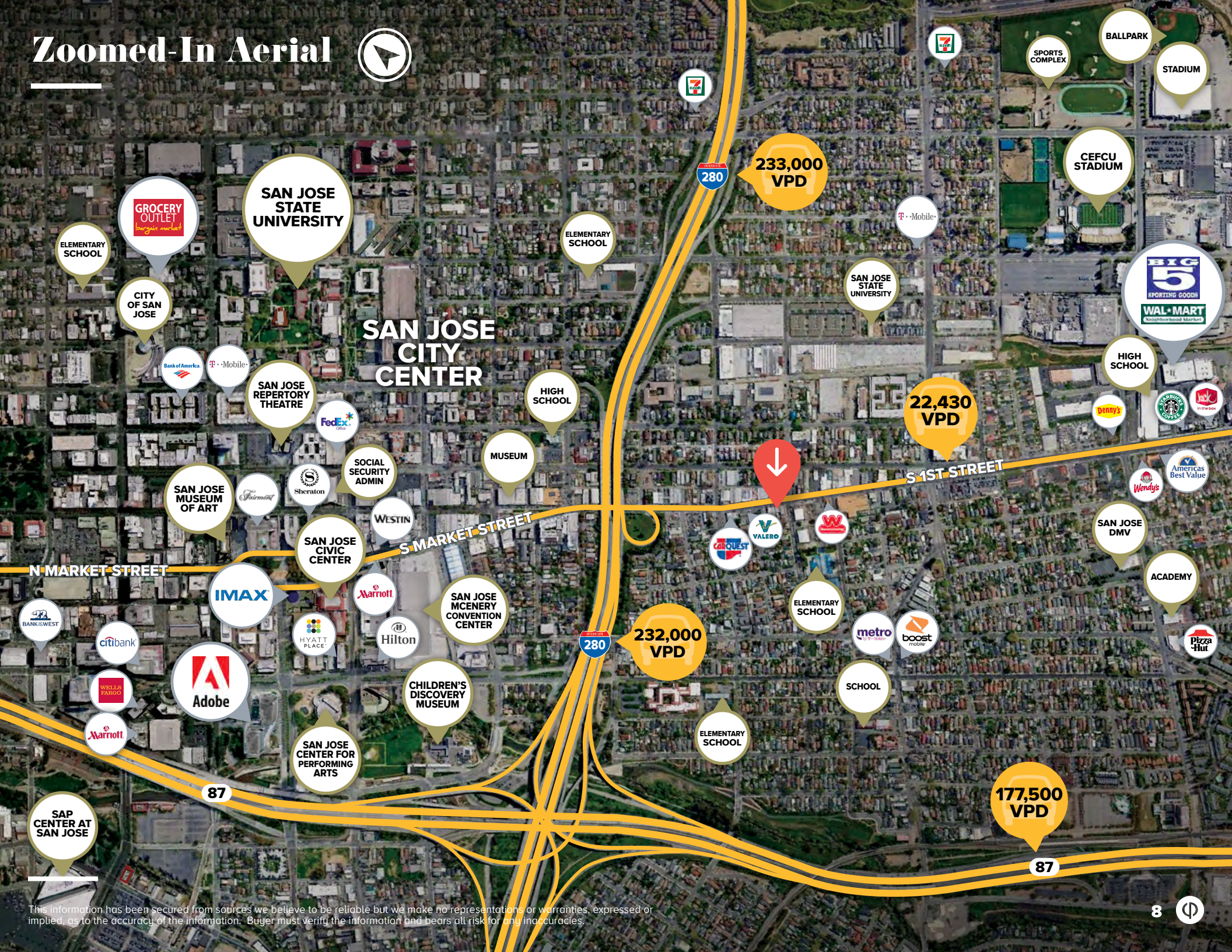
sf
2,000
RENTABLE SF

sf
4,791
LAND SF



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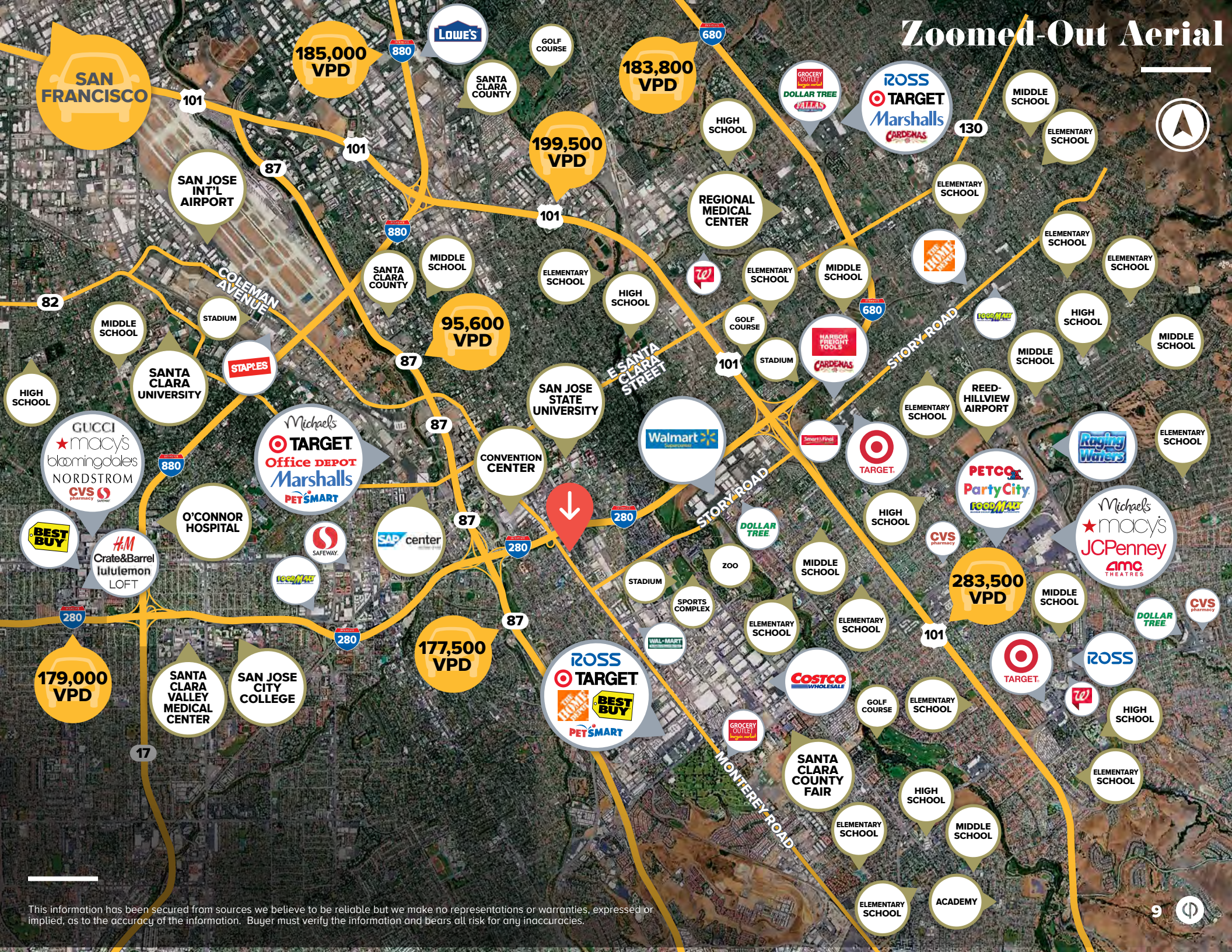
Zoomed-In Aerial



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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

SANTA CLARA COUNTY TOP EMPLOYERS

EMPLOYER	# OF EMPLOYEES
Apple	25,000
Alphabet/Google	20,000
County of Santa Clara	18,244
Stanford University	16,919
Cisco Systems	15,700



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

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SAN JOSE, CALIFORNIA



SAMSUNG HEADQUARTERS IN SILICON VALLEY

SAN JOSE is third largest city in California and the 10th largest city in the United States with over one million residents. The city is Silicon Valley's urban core, with a vibrant blend of young professionals, high-rise housing, nightlife, sports and businesses. San Jose is located on the southern shores of the San Francisco Bay, approximately 48 miles southeast of San Francisco and 40 miles southwest of Oakland. The city is home to the Norman Y. Mineta San Jose International Airport which serves approximately 14 million passengers annually.

The city is home to Norman Y. Mineta San Jose International Airport (14 million passengers annually), the SAP Center (an indoor arena and event center), San Jose State University (32,773 students), and numerous major employers including Adobe, Cisco, eBay, and Samsung.

SILICON VALLEY, located on the southern and western edges of the San Francisco Bay, encompasses four counties, Santa Clara County (all cities), San Mateo County (all cities), Alameda County (Fremont, Newark, and Union City), and Santa Cruz County (Scotts Valley). The region covers 1,854 square miles, and has an estimated population of 3.1 million.

Silicon Valley, accounting for 12.1% of California's total GDP and 9.6% of the state's workforce in 2019, is a thriving region whose economy is driven by a plethora of Fortune 500 companies and world-class tech and business talent. It is home to over 2,000 tech companies, the densest concentration in the world.

1.03 MILLION



**SAN JOSE
POPULATION
(ESTIMATED)**

GOOGLE UNVEILS DRAMATIC VISION FOR DOWNTOWN SAN JOSE VILLAGE

October 7, 2020 (The Mercury News) Search giant is continuing to push its plans despite the coronavirus pandemic

Google unveiled on Wednesday its most detailed vision yet for a transit-oriented neighborhood in downtown San Jose, a game-changing development that bids to reshape the west edges of the city's urban core while still blending in with adjacent communities.

The Downtown West plan also underscores the tech behemoth's continued commitment to its San Jose plans at a time when businesses around the world are rethinking the future of office space amid the work-from-home era brought on by the coronavirus pandemic.

Google's village would add **7.3 million square feet of offices, 4,000 homes, shops, restaurants, a hotel, 10 parks, cultural and entertainment hubs, and immersive and interactive educational elements near downtown San Jose's Diridon train hub.** A city within a city, Downtown West also will pave the way for a big increase in affordable housing and green development. Google could employ up to 25,000 on the site. Google will work with the city to ensure that 25% of the homes would be affordable in the Diridon Station area.

Downtown West's footprint is **80 acres, of which 55 acres can be developed.** Of the 55 acres, about 30 acres will be set aside for housing and public spaces. Google says the project will not create any net additions in greenhouse gases. The tech titan intends for the new buildings to be nearly completely electric. About 65 percent of the site's trips would occur via mass transit, bicycling and walking. Just 35 percent would be people driving alone.

[READ THE FULL ARTICLE](#)



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Artist conceptual rendering, subject to change





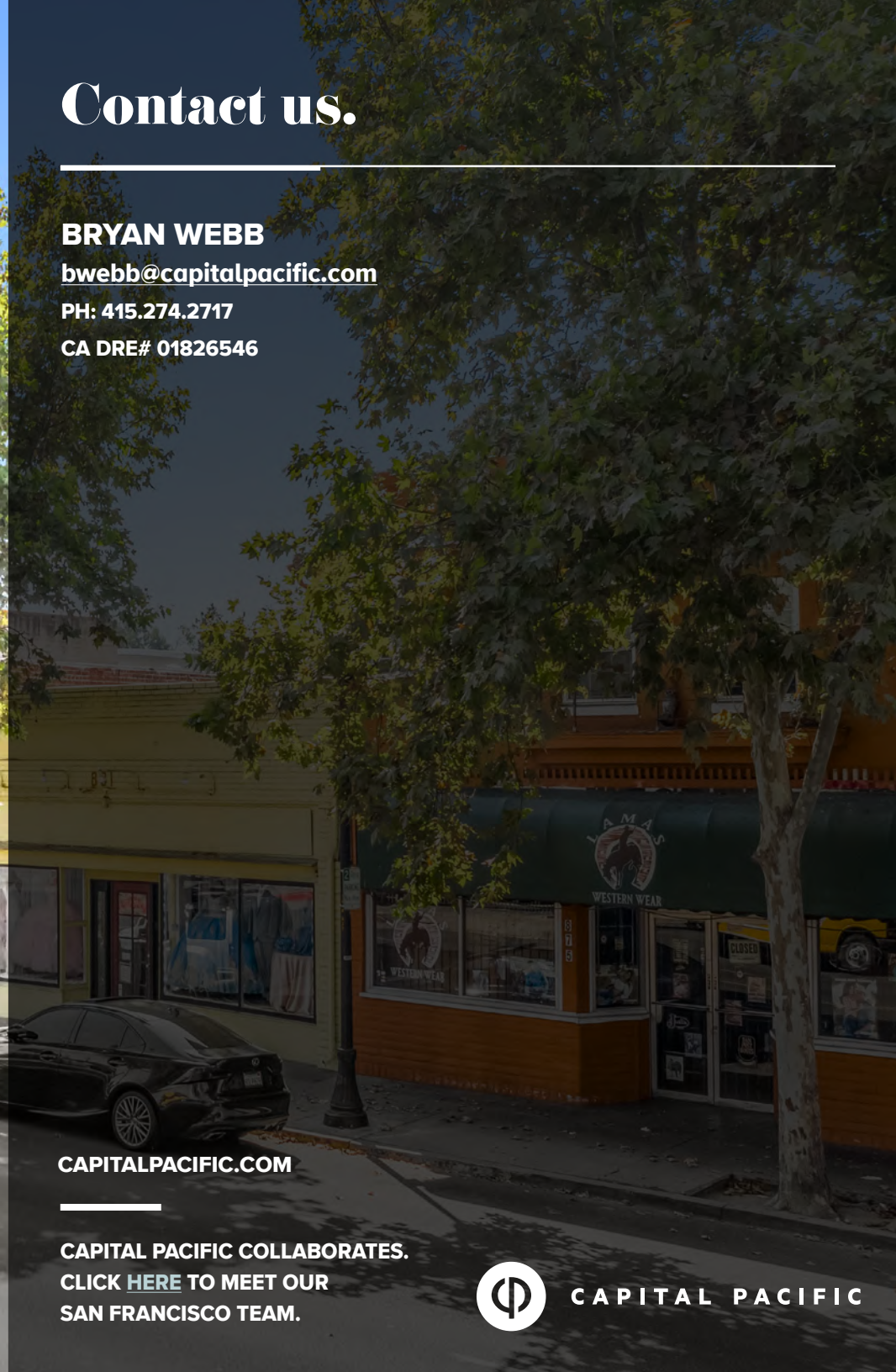
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