

Offering Memorandum

652 E. Santa Clara Street | San Jose, CA

7 Unit Mixed Use Investment or User Opportunity

Dental/Medical Use + 2 Residential Units

SELLER FINANCING AVAILABLE
2-5 YEARS-INTEREST ONLY- 7%



AVISON
YOUNG



Price Reduced by \$205,000

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**AVISON
YOUNG**

Property Details

Property Address	652 E. Santa Clara Street San Jose, CA
Asking Price	\$3,895,000
Building Size	±6,825 Square Feet
Land Area	±7,031 Square Feet
Parcel Number	467-27-010
Zoning	CG (Commercial General)
Age of Roof	Unknown
*HVAC	Two (2) standard HVAC units, 3 window AC units and 1 heater in unit 664
Parking	Four (4) car garage parking
Electrical Meter	Seven (7) separate electrical meters
Gas Meter	Seven (7) separate gas meters
Water Meter	Two (2) water meters
Fire Sprinklers	None
Security System	Unit 652 & 670 have alarm system
Floors	Two floors
Ground Floor Office Units	Five (5) separate office units
Second Floor Residential Units	Two (2) units on the 2nd floor
Frontage	73' facing E. Santa Clara Street
Lot Dimensions	74' x 95'
Opportunity Zone	No

* Units 652 & 670 have standard HVAC units. Units 660, 10 & 12 S. 14th have window AC. Unit 662 has mini split HVAC. Unit 664 has a standard heater.







E Santa Clara St

S 14th St

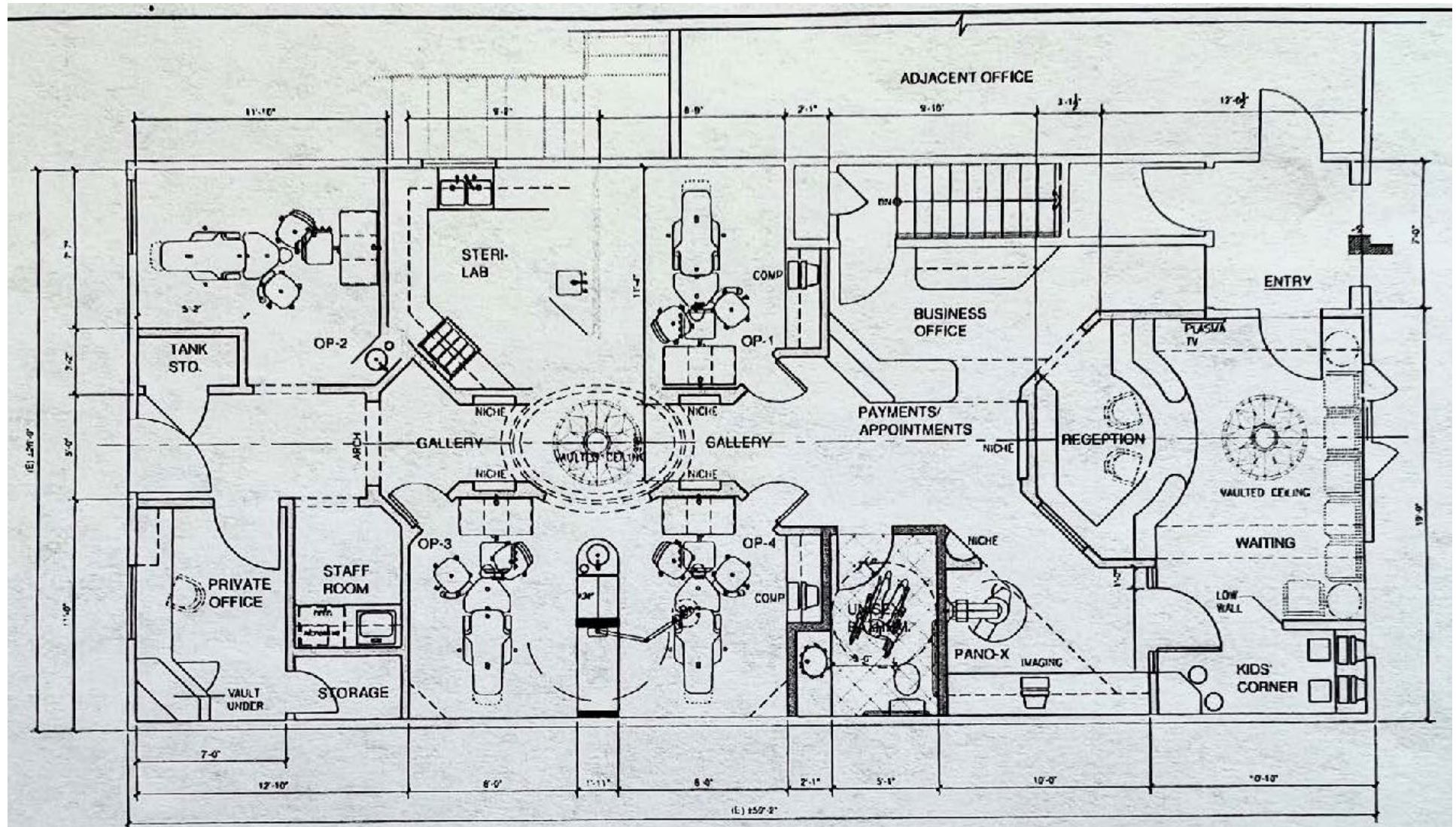
Owner User Dental/Medical Office

Take a 360° Virtual Tour

The owner currently runs their dental practice from this highly improved 1,527 square foot, turn-key ready dental office on the ground floor of the building. This suite will be available to an owner-user upon the close of escrow. The space is equipped with a beautifully finished reception room, business office, 2 dental chairs, 2 additional offices which are plumbed and ready for dental or medical use and a ±300 square foot basement for equipment and storage.



Floorplan - Unit 670



Owner - User Vacant Office - 780 Sq Ft

Take a [360° Virtual Tour](#)

Currently 12 S. 14th Street is vacant and ready for immediate occupancy. The space measures approximately 780 square feet. The premises has just been renovated and is in beautiful move in condition. The space has 3 private offices, reception area, restroom, and storage area. The suite was previously occupied by a medical pharmacy. Please click on the Virtual Tour link above to take a tour of the space.



Tenant Rent Information (* Ask broker for complete rental information)

Suite Number	Current Use	Suite Size	Month Rent	Lease Terms	Options
Ground Floor Offices					
Unit 652	Medical	900 sf	*	Lease ends on 3/31/2025 then lease month to month or new lease extension	None
Unit 660	Medical-Foot Doctor	528 sf	*	1 yr. lease ends on 10/31/2023 then lease month to month or new lease extension	None
Unit 10S. 14th	Medical-Skin Care	866 sf	*	2 yrs. Lease ends on 12/31/2025 then month to month	None
Unit 12S 14th	Laser-Skin Care	780 sf	*	2 yrs Lease ends on 3/31/2026 then month to month	None
* Unit 670 (Owners Unit)	Dentist	±1,527 sf + 300 sf basement	*	Vacant at the close of escrow	
2nd Floor Apartments					
Unit 662	Residential	1 Bdr Apartment 450 sf	*	Month to Month	None
Unit 664	Residential	3 bdr/1ba Apartment ±1,250 sf	*	Month to Month	None
Projected Gross Income			\$19,947.00		

2023 Actual Expenses		Who Pays Landlord/Tenant	Capitalization Rate Calculation	
Gas	\$0	Tenant	Projected Annual Gross Income	\$239,364
Electric	\$0	Tenant	Annual Landlord Expenses (Includes new property taxes)	\$59,467
Janitorial	\$0	Tenant	Estimated NOI	\$179,897
Water	\$3,617	Landlord	Asking Price	\$3,895,000
Trash	\$3,480	Landlord	Projected Cap Rate	4.62%
Property Insurance	\$3,950	Landlord		
Outdoor Maintenance	\$1,680	Landlord		
"Projected Property Taxes"	\$46,740	Landlord		
Landlord Annual Expenses	\$12,727			
New Property Taxes	\$46,740	Taxes based on \$3,895,000		





PROPOSED 559 UNIT MIXED USE
RESIDENTIAL DEVELOPMENT
PROJECT

New Development Directly Across from 652 E. Santa Clara Street

Across the street from the subject property a SB35 Ministerial Permit for construction of a 559-unit 100% affordable mixed-use housing project consisting of two 8-story multifamily residential buildings (129 units and 130 units), two 7-story residential buildings (104 and 105 units), one 5-story residential building (91 units) with 6,080 square feet of commercial space, a 383-space parking structure and the removal of 39 ordinance and 15 non-ordinance sized trees including multiple State Density Bonus waivers/concessions on a 4.19 gross-acre site.

It is not approved as of April 2023 but final approvals are getting close. There are no public hearings because this is a ministerial permit under new housing laws.

Follow the link below to find out more: <https://www.schousingauthority.org/section-8/for-participants/for-new-applicants/properties-list/675-east-santa-clara/>



Allowed Uses Under CG Zoning

1. Office, Medical
2. General Office
3. Veterinary Clinic
4. Animal Grooming & Boarding
5. Financial Institutions
6. Business Support
7. Hotel or Motel
8. Dry Cleaner
9. General Retail (goods & merchandise)
10. Bakery, retail
11. Food, beverage, groceries
12. Retail Art Studio
13. Instructional Art Studio
14. Private Instruction, Personal Enrichment
15. Driving School
16. Caterer
17. Public Eating Establishment
18. Messenger Services
19. Printing and Publishing
20. Wireless Communications Antenna
(Building Mounted)
21. Auto Parts & Sales

Conditional Uses Permit Required

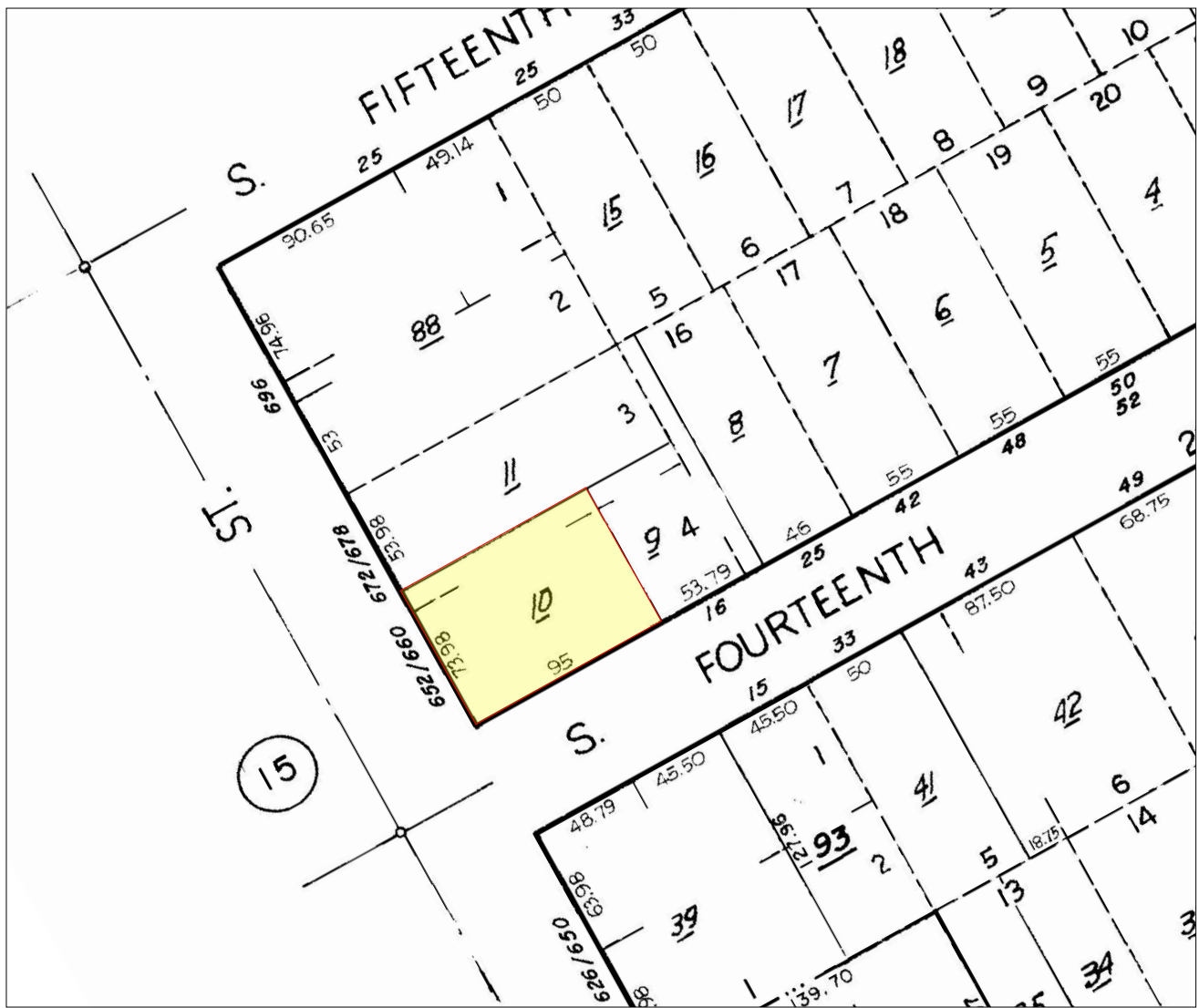
1. Day Care Center
2. School - Elementary and Secondary
3. Drinking Establishment
4. Wineries, Breweries
5. Hospital/In-Patient Facility
6. Church/Religious Assembly
7. Mixed Use Residential/Commercial

For a full list of allowed uses please click on the link below which will direct you to the Allowed Uses and Development Standards per the City of San Jose.

["Click Here to download the link"](#)



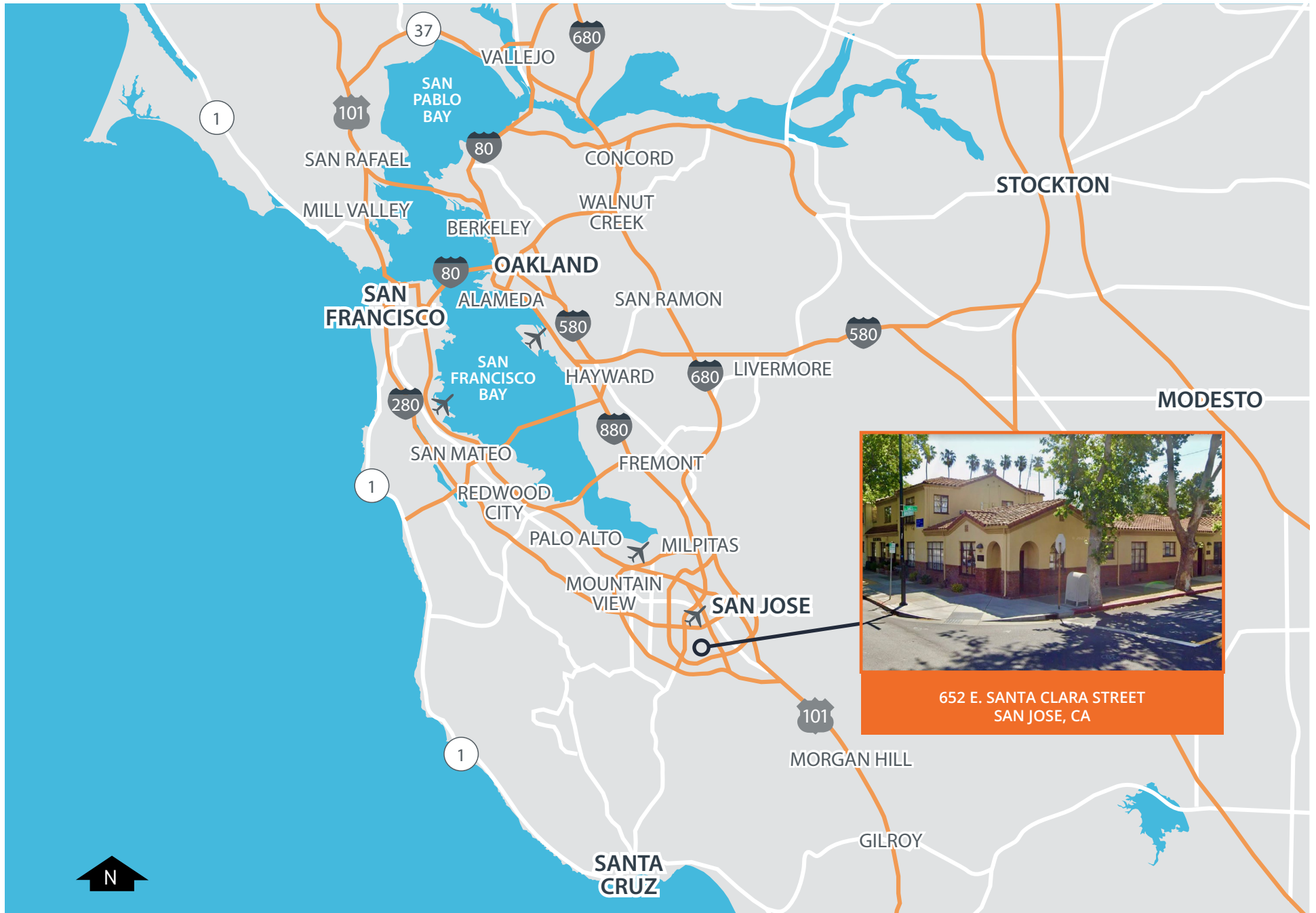
Parcel Map



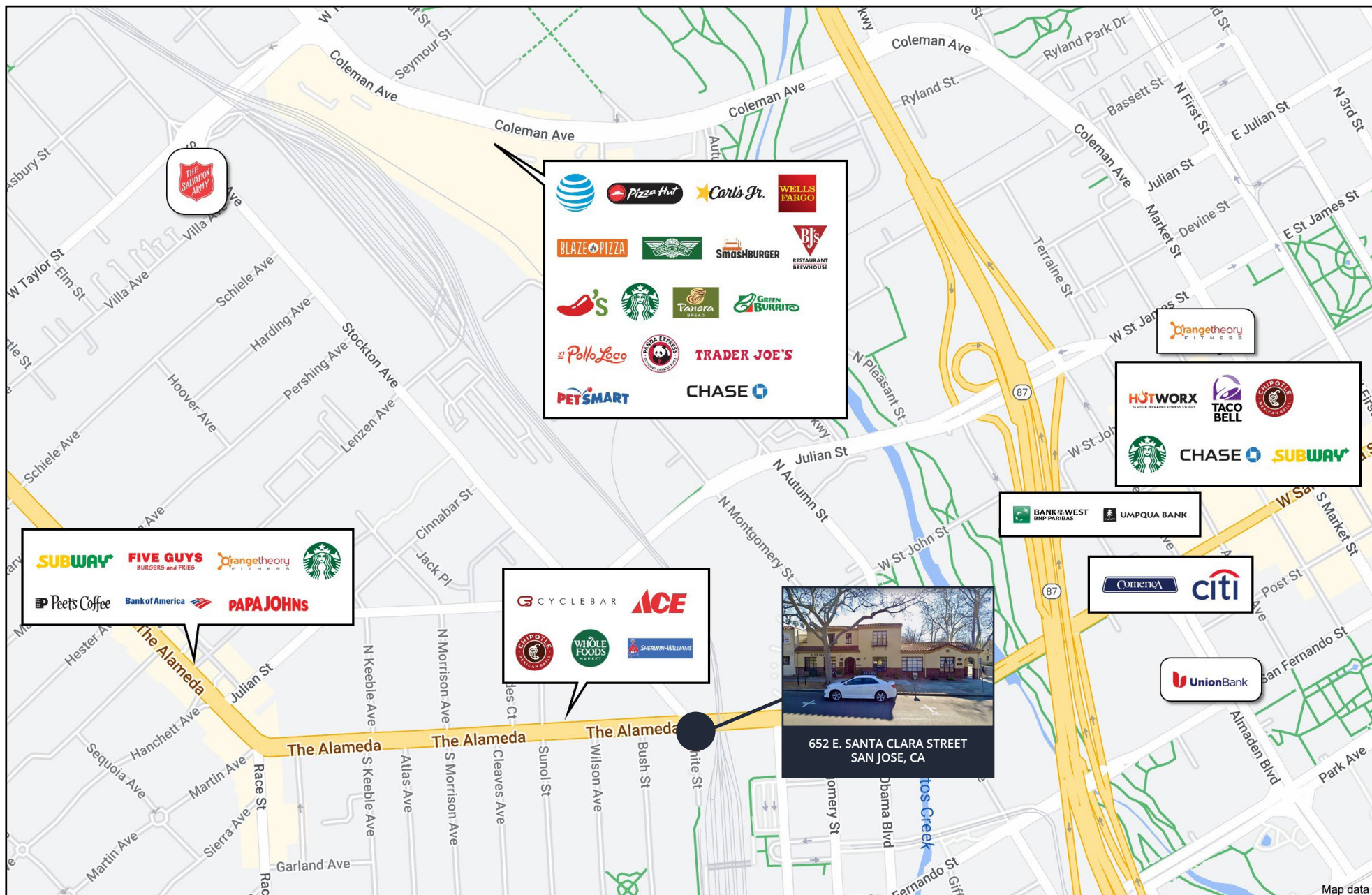
LEGEND

 Parcel (Fee, Property in Question)

Area Map



Nearby Retail Amenities



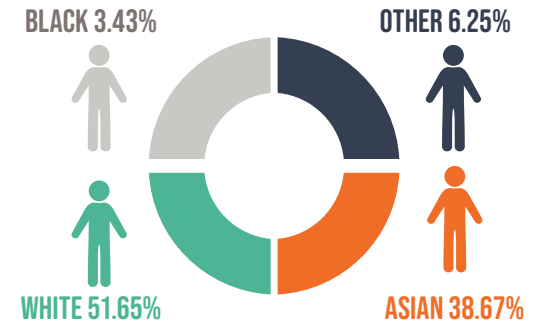
Demographics



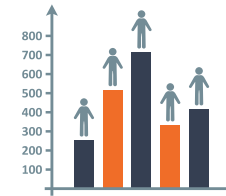
MEDIAN AGE
37

MEDIAN HOME VALUE
\$938,689

POPULATION BY RACE



HOUSEHOLDS **202,651**



AVERAGE HH INCOME
\$135,163

Average Household Size: **3.10**

Owner Occupied Housing Units: **104,609**

Renter Occupied Housing Units: **98,042**

Median Household Income: **\$104,022**

		1 Mile	3 Mile	5 Mile
Population	2027 Projection	47,247	281,288	640,408
	2022 Estimate	47,839	283,472	647,871
	2010 Census	45,097	259,947	607,721
	Growth 2020-2025	-1.17%	1.25%	0.45%
	Growth 2010-2020	-0.86%	13.57%	8.32%

Confidentiality & Disclaimer

This Confidential Offering Memorandum (the "Memorandum") has been prepared and presented to the recipient (the "Recipient") by Avison Young - Northern California ("Avison Young") as part of Avison Young's efforts to market for sale the property located at 652 E. Santa Clara, San Jose, California (the "Property"). Avison Young is the exclusive agent and broker for the owner(s) of the Property (the "Owner"). Avison Young is providing this Memorandum and the material contained in it to the Recipient solely to assist the Recipient in determining whether the Recipient is interested in potentially purchasing all or part of the Property. Avison Young also is providing this Memorandum and the material in it to the Recipient with the understanding that the Recipient will independently investigate those matters that it deems necessary and appropriate to evaluate the Property and that the Recipient will rely only on its own investigation, and not on Avison Young, the Owner or this Memorandum, in determining whether to purchase the Property.

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This Memorandum includes statements and estimates provided by or to Avison Young and/or the Owner regarding the Property. Those statements and estimates may or may not be accurate, correct or complete. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements and estimates. Further, nothing contained in this Memorandum should be construed as representation or warranty about any aspect of the Property, including, without limitation, the

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EXCLUSIVE ADVISOR



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