

OFFERING  
MEMORANDUM



# Santa Teresa Center

6104-6146 Camino Verde Drive

San Jose, CA 95119

**NAIN** Northern California

Douglas Sharpe  
Executive Vice President  
O: 408.740.7224  
M: 408.482.8959  
dsharpe@nainorcal.com  
CalDRE #00693583

Lidia Buckovic  
Client Services/Transaction Coordinator  
O: 408.740.7225  
M: 510.229.7767  
lbuckovic@nainorcal.com  
CalDRE #02064692

# Santa Teresa Center

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## For More Information:



**Douglas Sharpe**

O: 408 740 7224  
dsharpe@nainorcal.com | CA CalDRE #00693583



**Lidia Buckovic**

O: 408 740 7225  
lbuckovic@nainorcal.com | CA CalDRE #02064692

# Santa Teresa Center

6104-6146 Camino Verde Drive, San Jose, CA 95119

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## Section 1

# Property Information



# Santa Teresa Center

6104-6146 Camino Verde Drive, San Jose, CA 95119



SALE PRICE: \$10,500,000

PRICE/SF: \$435

CAP RATE: 4.22%

GRM: 16.4

MARKET CAP RATE: 6.45%

MARKET GRM: 12.09

NOI: \$443,185

LOT SIZE: 108,800 SF

BUILDING SIZE: 24,128 SF

BUILDING CLASS: B

YEAR BUILT: 1970

ZONING: CO

MARKET: South Bay - San Jose

SUB MARKET: South San Jose

CROSS STREETS: Santa Teresa Boulevard

TRAFFIC COUNT: 23,570

## Property Overview

The Santa Teresa Center is a collection of 8 medical office buildings at the corner of Santa Teresa Blvd and Camino Verde Drive. The campus is located on an approximately 2.82AC lot and is located within walking distance of several amenities, including restaurants, cafes, and more.

The center is almost fully leased (currently only one unit is available) with a variety of tenants, ranging from insurance firms to dental practices. South San Jose historically has an extremely low vacancy rate, providing a stable financial base.

## Location Overview

Located near the intersection of Santa Teresa Blvd and Cottle Rd, just off HWY 85, right next to the Plaza de Santa Teresa Shopping Center and across the street from the Kaiser Permanente San Jose Medical Center.

# Santa Teresa Center

6104-6146 Camino Verde Drive, San Jose, CA 95119

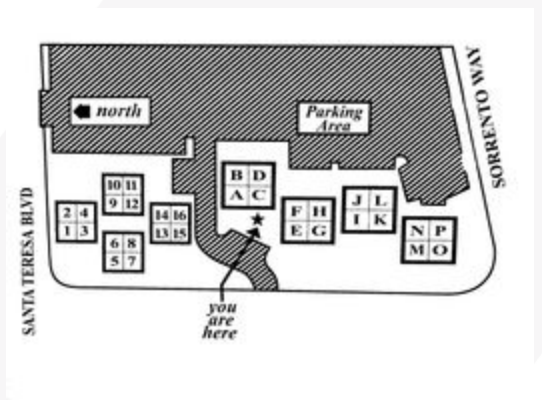
PROPERTY NAME:	Santa Teresa Center
PROPERTY ADDRESS:	6104-6146 Camino Verde Drive San Jose, CA 95119
PROPERTY TYPE:	Office
APN:	704-23-051
LOT SIZE:	108,800 SF
BUILDING CLASS:	B
ZONING:	CO
PARKING SPACES:	70
PARKING RATIO:	4.0
CROSS STREETS:	Santa Teresa Boulevard
YEAR BUILT:	1970
CONSTRUCTION TYPE:	Wood frame
NUMBER OF STORIES:	1
FOUNDATION:	Raised frame
WALLS:	Stucco
NUMBER OF SUITES:	28
ROOF:	Composite



Additional Photos

# Santa Teresa Center

6104-6146 Camino Verde Drive, San Jose, CA 95119



## Section 2

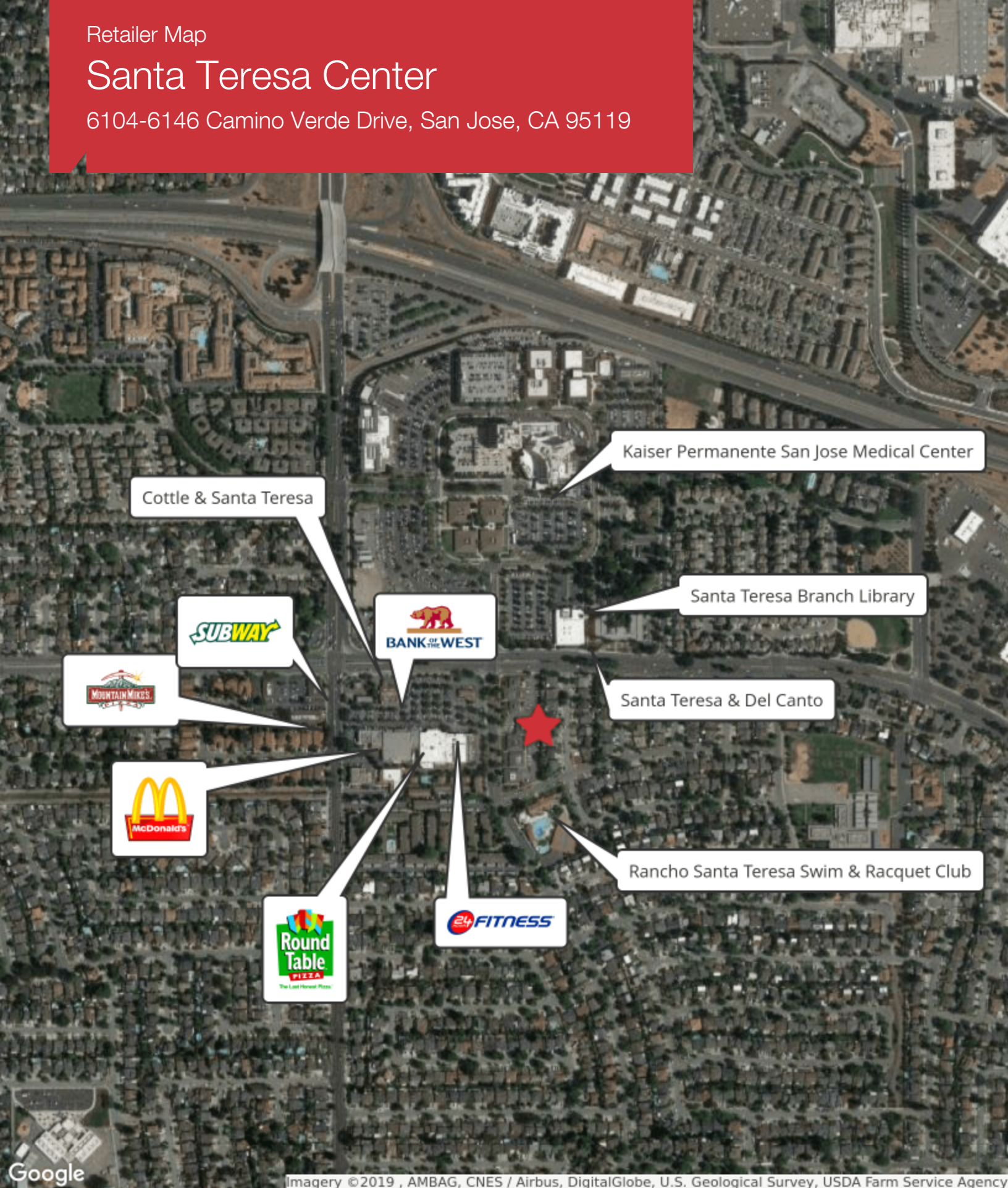
# Location Information

2



# Santa Teresa Center

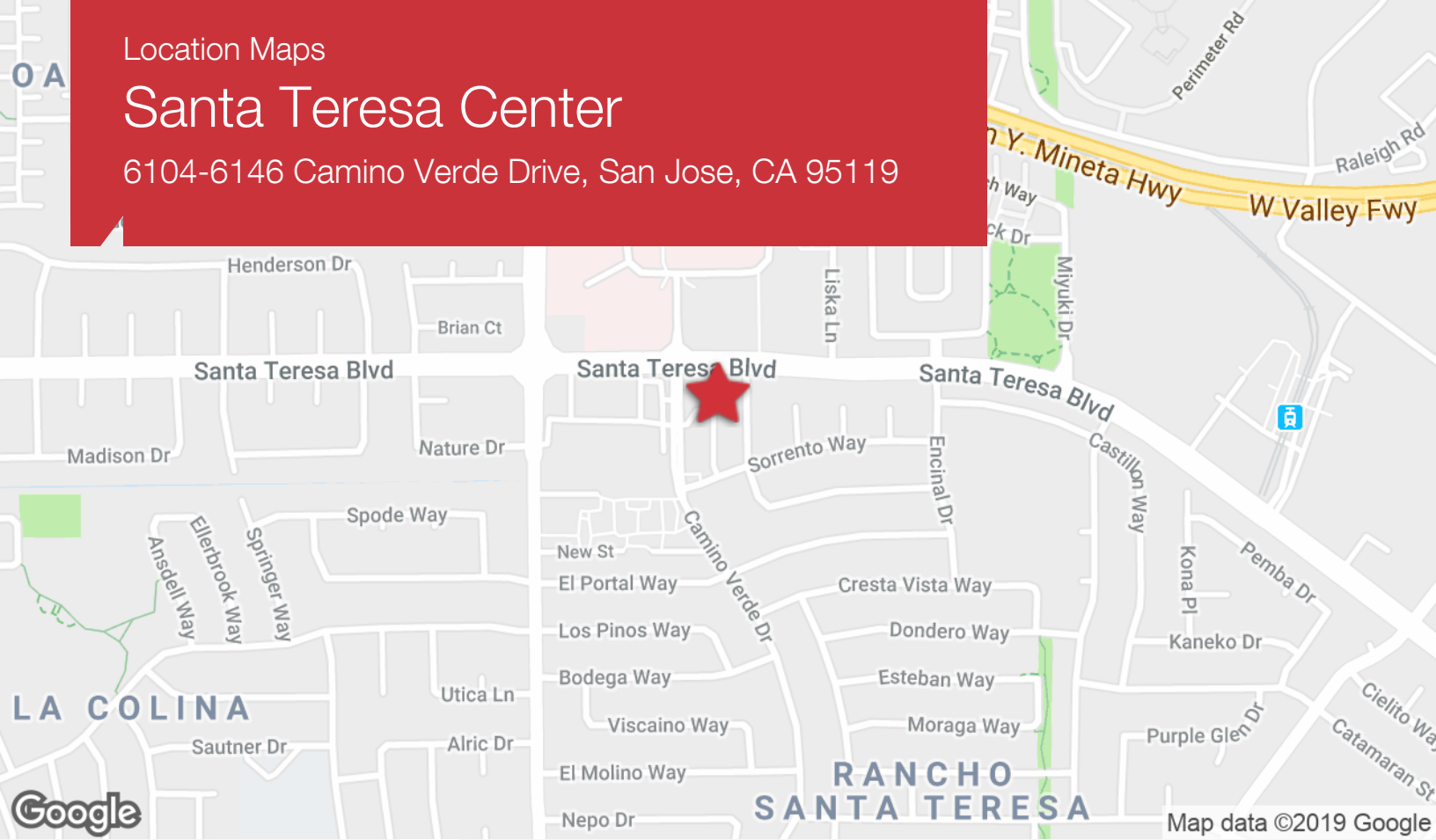
6104-6146 Camino Verde Drive, San Jose, CA 95119





# Santa Teresa Center

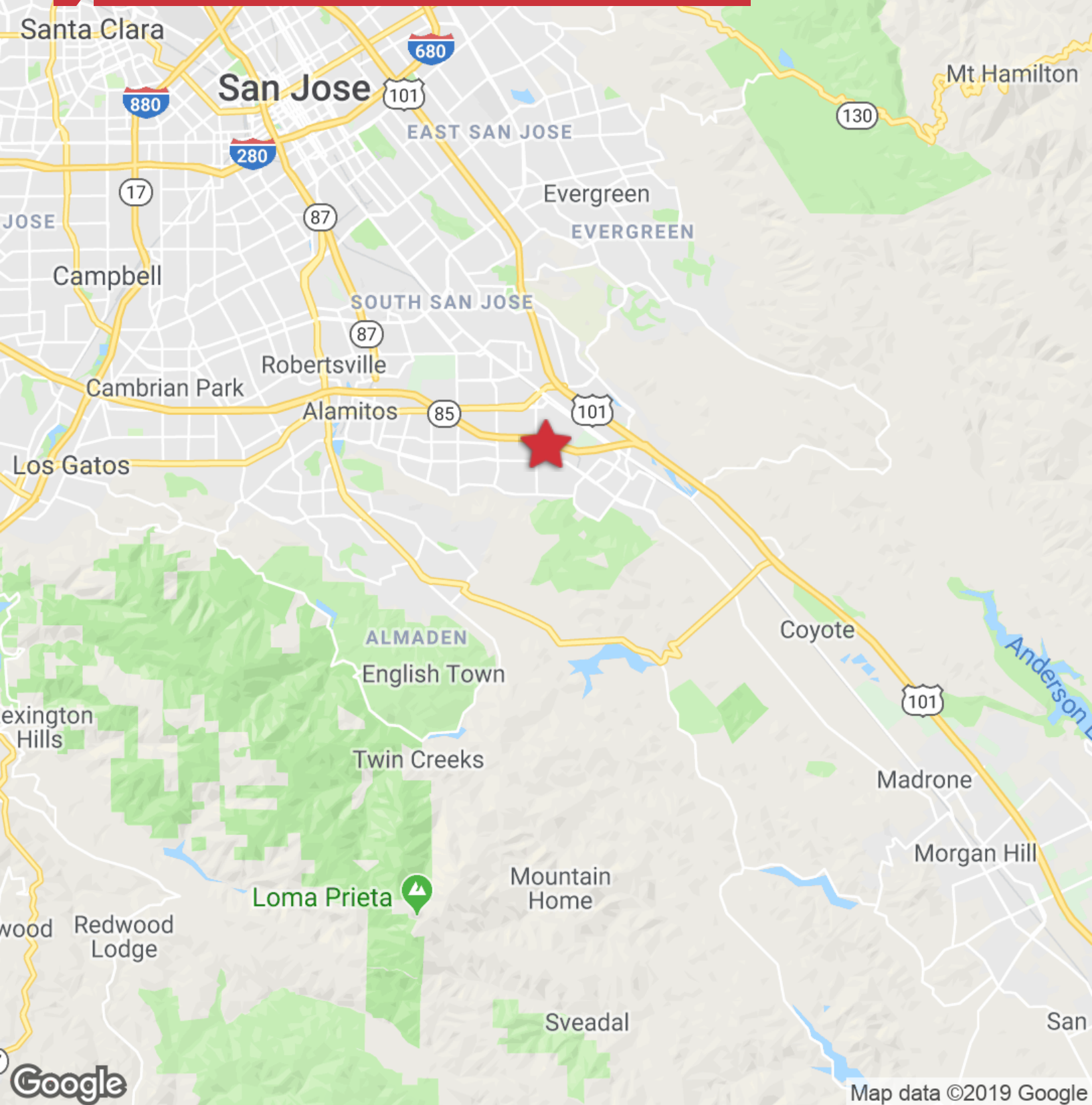
6104-6146 Camino Verde Drive, San Jose, CA 95119



Regional Map

# Santa Teresa Center

6104-6146 Camino Verde Drive, San Jose, CA 95119

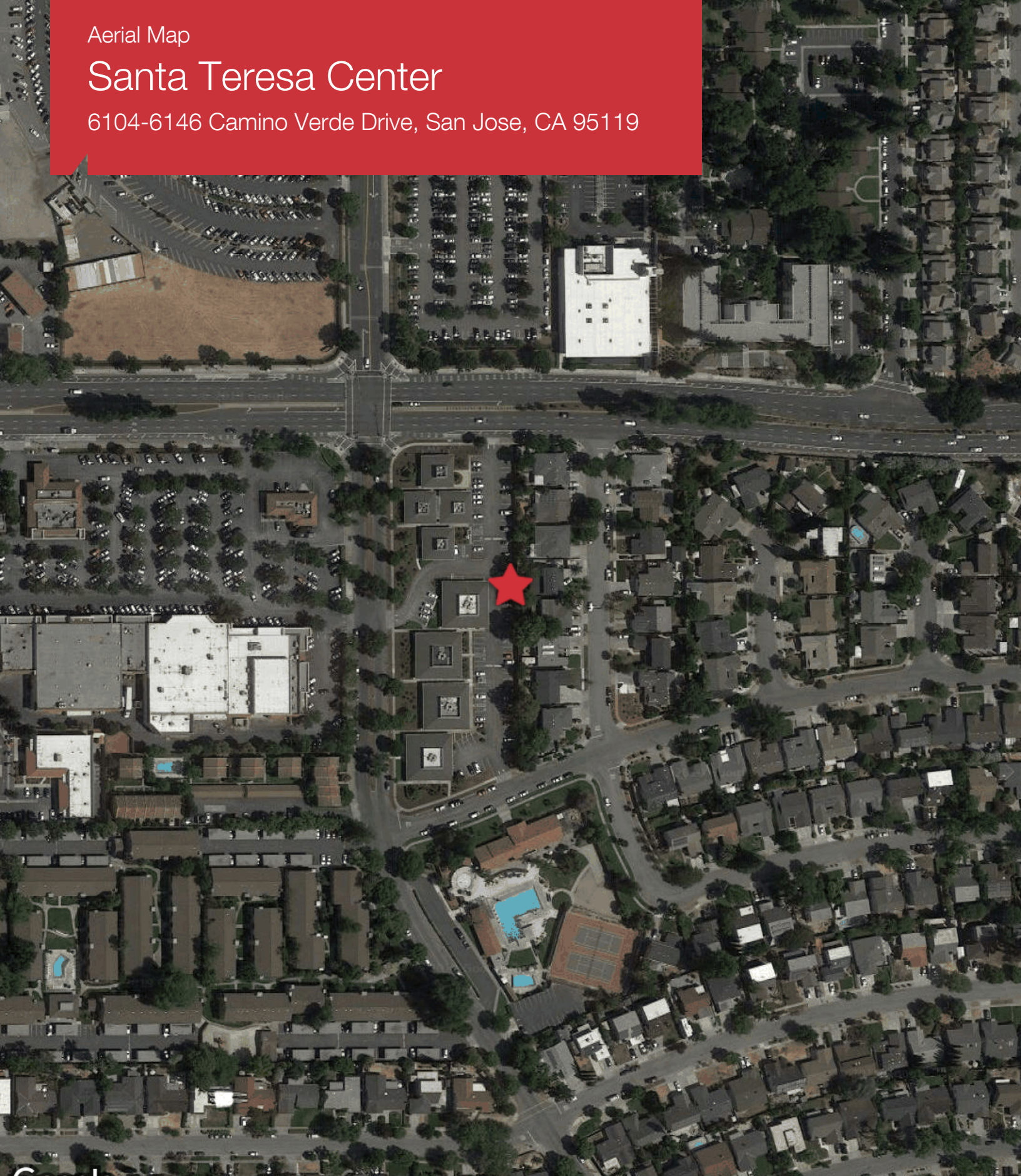




Aerial Map

# Santa Teresa Center

6104-6146 Camino Verde Drive, San Jose, CA 95119



Google

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## Section 3

# Financial Analysis

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# Santa Teresa Center

6104-6146 Camino Verde Drive, San Jose, CA 95119

## Investment Overview

Price	\$10,500,000
Number of Suites	28
Approximate Square Footage	24,128
Price per Square Footage	\$435
GRM	16.40
CAP Rate	4.22%

## Operating Data

<b>Gross Scheduled Income</b>	<b>\$640,425</b>
Vacancy Cost (1.0%)	- \$6,084
<b>Gross Operating Income</b>	<b>\$634,341</b>
Operating Expenses	- \$191,156
<b>Net Operating Income</b>	<b>\$443,185</b>
Debt Service	- -
<b>Pre-Tax Cash Flow</b>	<b>\$443,185</b>
Cash-on-Cash Return % (yr 1)	4.22%
Principal Reduction (yr 1)	+ -
<b>Total Return (yr 1)</b>	<b>\$443,185</b>
Return on Investment %	4.22%



# Santa Teresa Center

6104-6146 Camino Verde Drive, San Jose, CA 95119

## Income Summary

Per SF

<b>Gross Income</b>	<b>\$634,341</b>	<b>\$26.29</b>
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## Expense Summary

Per SF

Garbage Service	\$8,178	\$0.34
Gardening Expenses	\$18,000	\$0.75
Insurance	\$11,546	\$0.48
Repair and Maintenance	\$1,805	\$0.07
Utilities	\$9,448	\$0.39
Water	\$6,517	\$0.27
Taxes (est.)	\$135,660	\$5.62

<b>Gross Expenses</b>	<b>\$191,156</b>	<b>\$7.92</b>
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<b>Net Operating Income</b>	<b>\$443,185</b>	<b>\$18.37</b>
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## Section 4

# Sales Comparables

# 4

# Santa Teresa Center

6104-6146 Camino Verde Drive, San Jose, CA 95119



## ★ Subject Property

6104-6146 Camino Verde Drive | San Jose, CA 95119

<b>Sale Price:</b>	\$10,500,000	<b>Lot Size:</b>	108,800 SF
<b>Year Built:</b>	1970	<b>Building SF:</b>	24,128 SF
<b>Price PSF:</b>	\$435.18	<b>CAP:</b>	4.22%
<b>NOI:</b>	\$443,185		



## 18805 Cox Ave

Saratoga, CA 95070

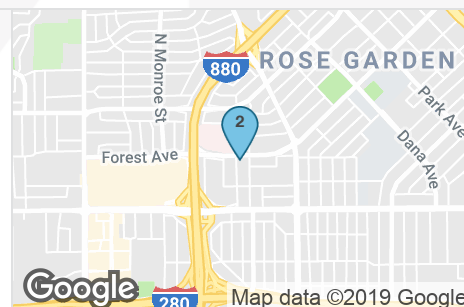
<b>Sale Price:</b>	\$8,330,000	<b>Lot Size:</b>	54,014 SF
<b>Building SF:</b>	22,000 SF	<b>Price PSF:</b>	\$378.64



## 2100 Forest Ave

San Jose, CA 95128

<b>Sale Price:</b>	\$6,295,000	<b>Lot Size:</b>	40,946 SF
<b>Building SF:</b>	28,449 SF	<b>Price PSF:</b>	\$221.27



## 200 E Hacienda Ave

Campbell, CA 95008

<b>Sale Price:</b>	\$9,268,812	<b>Lot Size:</b>	272,686 SF
<b>Building SF:</b>	16,544 SF	<b>Price PSF:</b>	\$560.25





# Santa Teresa Center

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## 20195 Stevens Creek Blvd

Cupertino, CA 95014

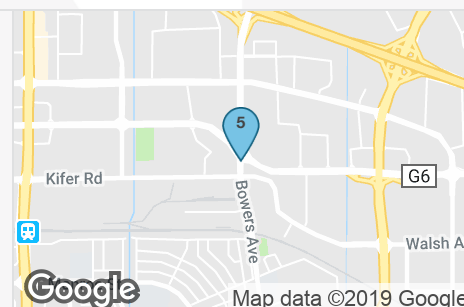
**Sale Price:** \$10,250,000      **Lot Size:** 47,045 SF  
**Building SF:** 18,128 SF      **Price PSF:** \$565.42



## 2975 Bowers Ave

Santa Clara, CA 95051

**Sale Price:** \$7,300,000      **Lot Size:** 43,560 SF  
**Building SF:** 22,500 SF      **Price PSF:** \$324.44



## 450-470 E Calaveras Blvd


Milpitas, CA 95035

**Sale Price:** \$9,350,000      **Lot Size:** 118,048 SF  
**Building SF:** 21,007 SF      **Price PSF:** \$445.09



# Santa Teresa Center

6104-6146 Camino Verde Drive, San Jose, CA 95119

Subject Property		Price	Bldg. SF	Price/SF	CAP
	<b>Santa Teresa Center</b>				
	6104-6146 Camino Verde Drive San Jose, CA 95119	\$10,500,000	24,128 SF	\$435.18	4.22%
Sale Comps		Price	Bldg. SF	Price/SF	CAP
1	<b>18805 Cox Ave</b> Saratoga, CA 95070	\$8,330,000	22,000 SF	\$378.64	-
2	<b>2100 Forest Ave</b> San Jose, CA 95128	\$6,295,000	28,449 SF	\$221.27	-
3	<b>200 E Hacienda Ave</b> Campbell, CA 95008	\$9,268,812	16,544 SF	\$560.25	-
4	<b>20195 Stevens Creek Blvd</b> Cupertino, CA 95014	\$10,250,000	18,128 SF	\$565.42	-
5	<b>2975 Bowers Ave</b> Santa Clara, CA 95051	\$7,300,000	22,500 SF	\$324.44	-
6	<b>450-470 E Calaveras Blvd</b> Milpitas, CA 95035	\$9,350,000	21,007 SF	\$445.09	-
Totals/Averages		Price	Bldg. SF	Price/SF	CAP
		\$8,465,635	21,438 SF	\$415.85	-

Sales Comparables Map

# Santa Teresa Center

6104-6146 Camino Verde Drive, San Jose, CA 95119

A map of the San Jose, California area, showing various neighborhoods and major highways. Five blue location pins are numbered 1 through 5, indicating sales comparables. Pin 1 is in West San Jose, Pin 2 is in San Jose, Pin 3 is in Campbell, Pin 4 is in Cupertino, and Pin 5 is in North San Jose. A red star icon is located in the southeast corner of the map, near the intersection of Highway 101 and Highway 85. The map includes labels for neighborhoods such as Mountain View, Sunnyvale, Santa Clara, San Jose, East San Jose, South San Jose, Alamo, and Los Gatos. Major highways shown include 101, 880, 680, 280, 85, 82, 17, 9, and 35. The Google logo is in the bottom left corner, and 'Map data ©2019 Google' is in the bottom right corner.



6104-6146 Camino Verde Drive | San Jose, CA 95119

1

Saratoga, CA  
95070

4

Cupertino, CA  
95014

2

San Jose, CA  
95128

5

Santa Clara, CA  
95051

3

Campbell, CA  
95008

6

Milpitas, CA  
95035



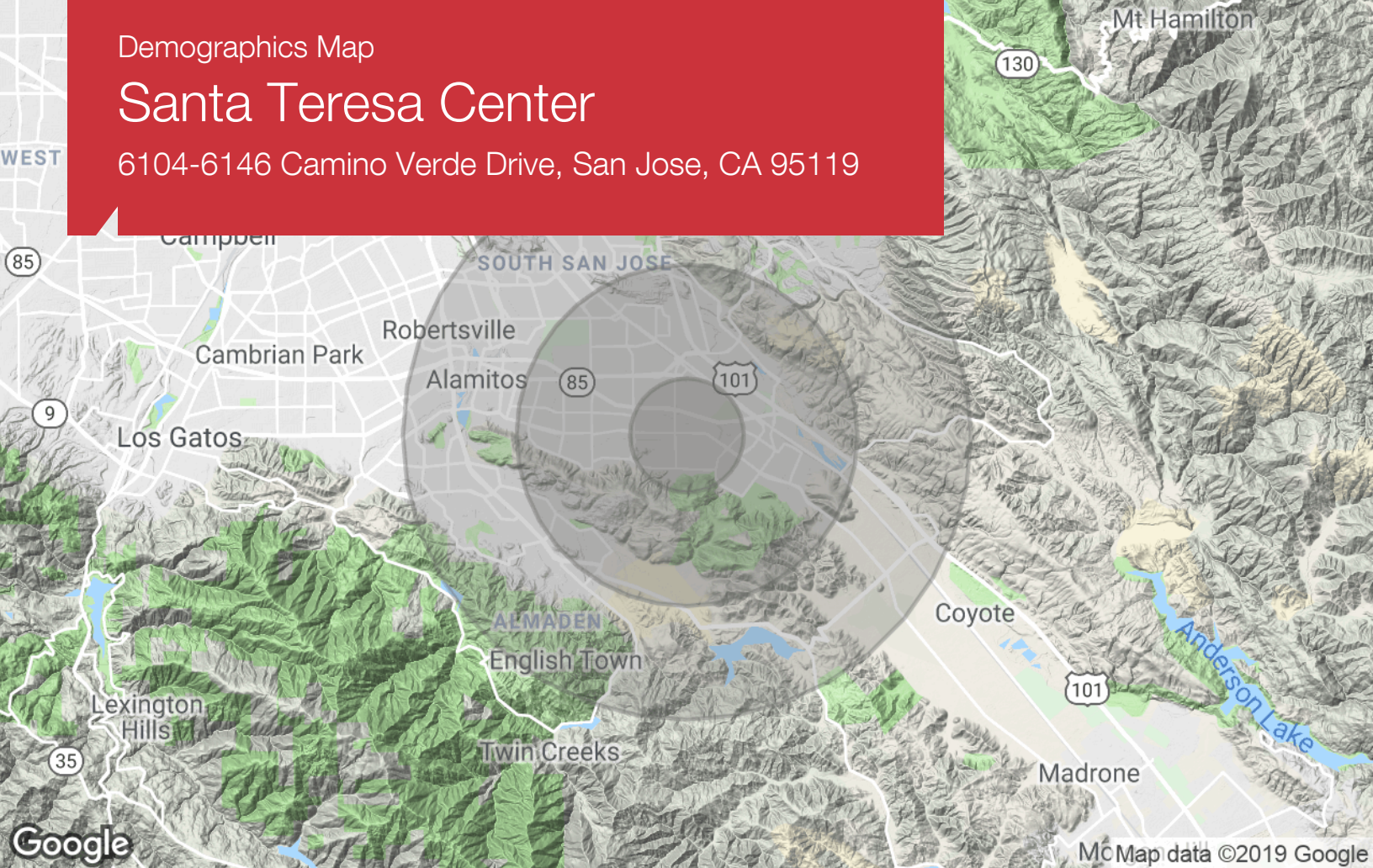
## Section 5

# Demographics

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# Santa Teresa Center

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## Population

	1 Mile	3 Miles	5 Miles
TOTAL POPULATION	17,965	119,238	278,375
MEDIAN AGE	36.2	34.9	35.3
MEDIAN AGE (MALE)	35.6	34.1	34.4
MEDIAN AGE (FEMALE)	36.2	35.5	35.9

## Households & Income

	1 Mile	3 Miles	5 Miles
TOTAL HOUSEHOLDS	5,884	37,138	86,760
# OF PERSONS PER HH	3.1	3.2	3.2
AVERAGE HH INCOME	\$119,089	\$106,268	\$110,719
AVERAGE HOUSE VALUE	\$663,429	\$626,009	\$651,228

## Race

	1 Mile	3 Miles	5 Miles
% WHITE	67.0%	60.1%	56.0%
% BLACK	4.0%	3.9%	3.7%
% ASIAN	23.6%	25.1%	30.4%
% HAWAIIAN	0.5%	0.4%	0.4%
% INDIAN	0.3%	0.4%	0.4%
% OTHER	5.1%	10.5%	9.5%

## Ethnicity

	1 Mile	3 Miles	5 Miles
% HISPANIC	26.6%	33.9%	31.6%

\* Demographic data derived from 2010 US Census

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	1 Mile	3 Miles	5 Miles
Total Households	5,884	37,138	86,760
Total Persons Per Hh	3.1	3.2	3.2
Average Hh Income	\$119,089	\$106,268	\$110,719
Average House Value	\$663,429	\$626,009	\$651,228

	1 Mile	3 Miles	5 Miles
Total Population	17,965	119,238	278,375
Median Age	36.2	34.9	35.3
Median Age (Male)	35.6	34.1	34.4
Median Age (Female)	36.2	35.5	35.9

\* Demographic data derived from 2010 US Census



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