



MEACHAM/OPPENHEIMER CORFAC INTERNATIONAL
Commercial Brokerage | Investment Sales | Property Management



**2040 Tully Road
San Jose, California**

Michaels Silicon Valley Absolute NNN Single-Tenant FOR SALE



PROPERTY INFORMATION:

- Michaels Craft Store Since 1994
- 57,934 Square Foot Parcel (1.33 Acres)
- 15,500± SF Building
- Situated Next to Eastridge Shopping Center
- Tully Road Frontage and Quimby Road Access
- Rare Silicon Valley Absolute NNN Tenant
- Corner Lot at Tully Rd. and Quimby Rd.
- In Front of the 1 Million SF Eastridge Shopping Mall
- Traffic on Tully Rd: 47,000+ ADT
and Quimby Rd. 22,000+ ADT
- Current Rent \$1.67 PSF
- \$7,200,000.00 4.3% CAP (Current)
4.7% CAP in 2024

MEACHAM/OPPENHEIMER, INC.
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8 No. San Pedro St., Suite 300
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Tel: 408.378.5900

FOR MORE INFORMATION CONTACT:

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Tenant	SF	Rent	PSF	Lease Exp.	Lease Type	Options	Increases	Cap Rate
Michael's Craft Supplies	15,500	\$25,969.47	\$1.67	2/28/2021	NNN	1 5-YR.*	No increase at start of option	4.3% CAP
							3/1/2024 Increase \$28,566.42 (\$1.83)	4.7% CAP

Total Annual Rent \$311,633.64

*Tenant must give notice to exercise Option 180 days prior to Lease Expiration

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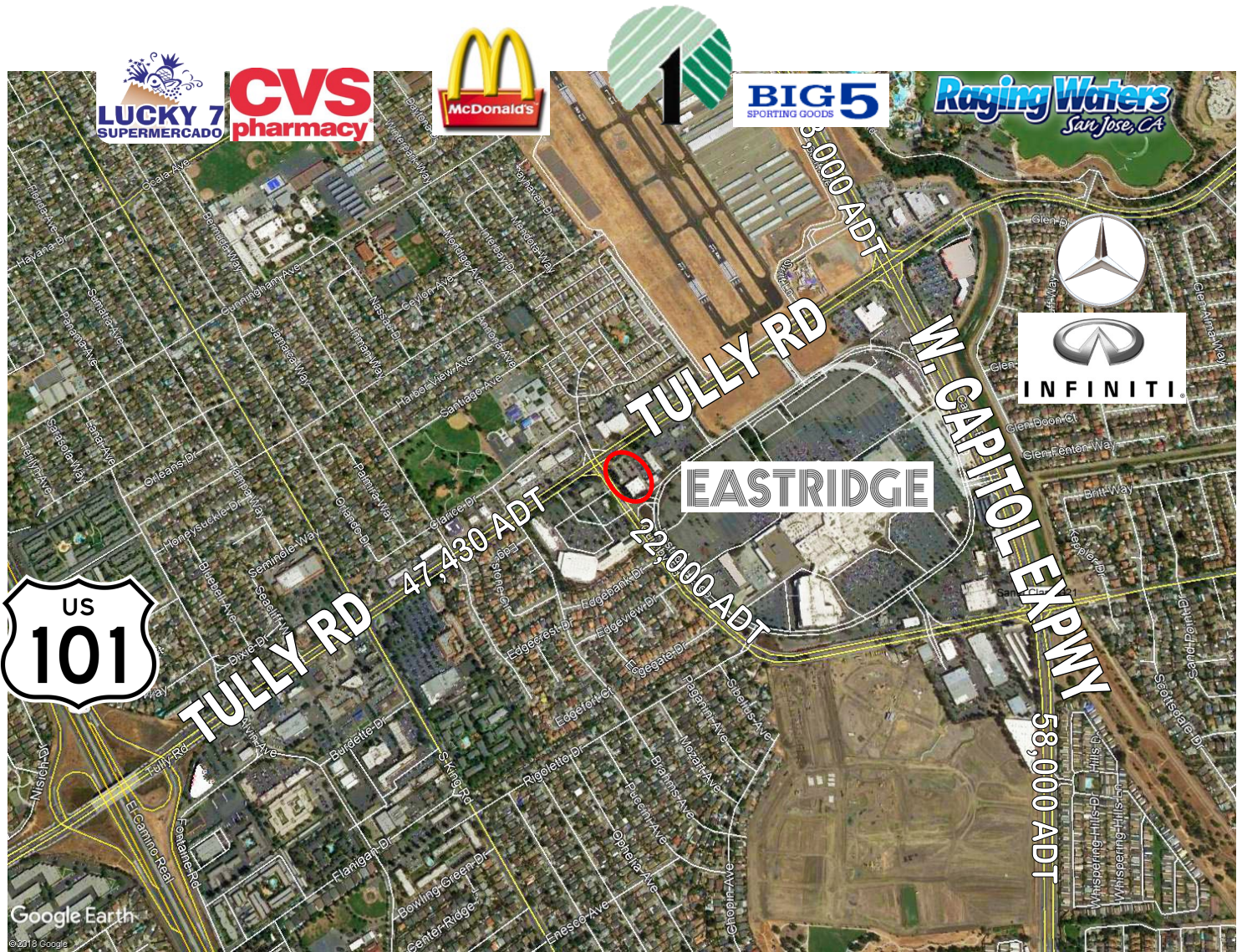
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ESTIMATED AREA DEMOGRAPHICS

	<u>1 MILE</u>	<u>3 MILES</u>	<u>5 MILES</u>
POPULATION	29,435	270,523	566,039
AVG. HH INCOME:	\$100,833	\$112,485	\$122,254

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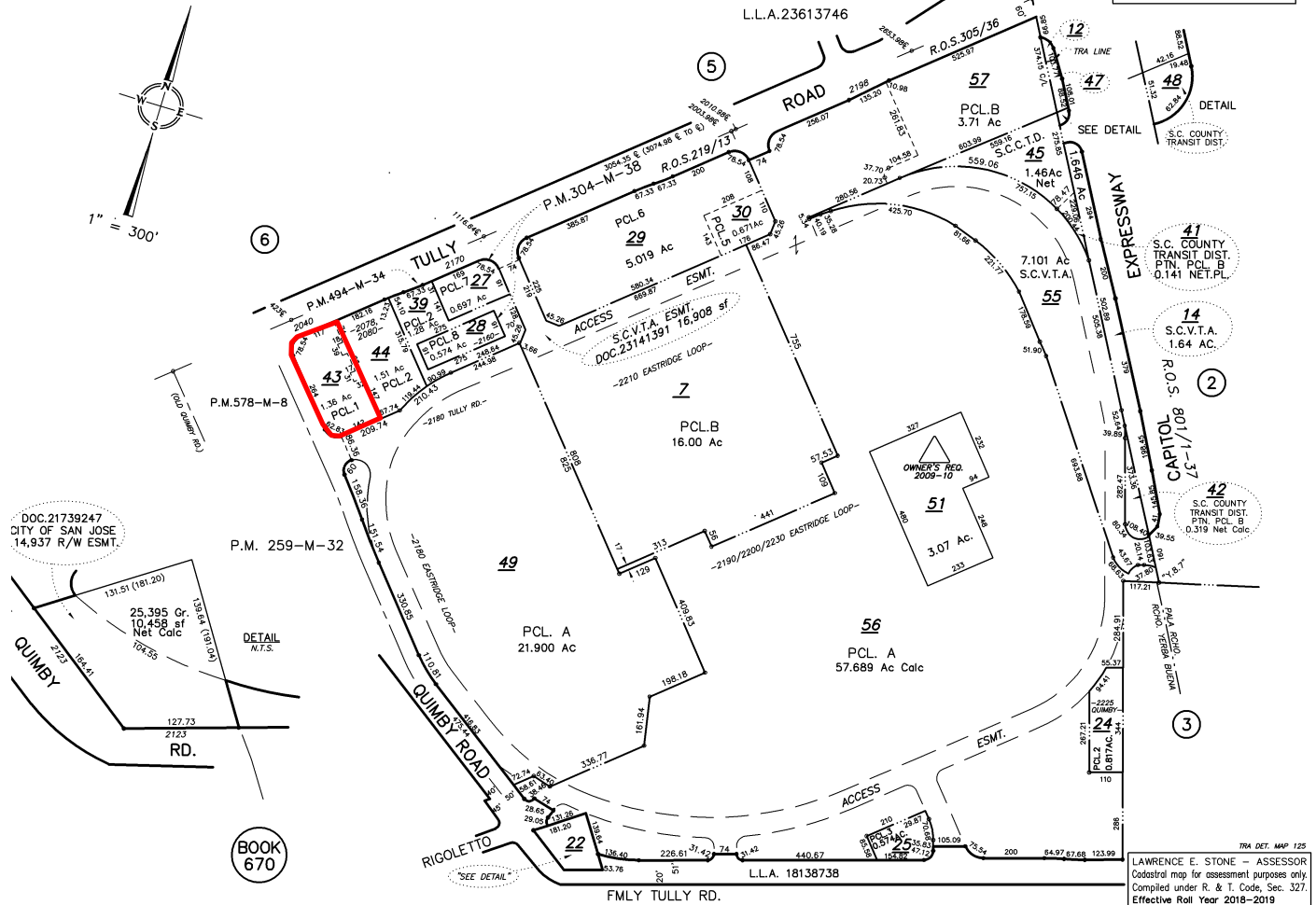
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APN 491-04-043

OFFICE OF COUNTY ASSESSOR — SANTA CLARA COUNTY, CALIFORNIA

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