

RARE ±10,093 SF MULTI-TENANT STRIP CENTER IN MILPITAS FOR SALE

RARE OFFICE/MEDICAL OWNER USER OPPORTUNITY – ±5,840 SF (58% OF BUILDING) AVAILABLE FOR AN OWNER USER

1207-1247 S. PARK VICTORIA DR
MILPITAS

DAVID TAXIN
MEACHAM OPPENHEIMER GROUP
MEACHAM OPPENHEIMER



PROPERTY OVERVIEW



PRICE: \$6,288,000 (\$623 SF)

ZONING: CO – Commercial Office

PROPERTY TYPE: Office/Medical/Retail

GENERAL PLAN: NC – Neighborhood Commercial

BUILDING SIZE: ±10,093 SF

YEAR BUILT: 1987

LOT SIZE: ±32,627 SF

APN: 088-36-043

RARE ±10,093 SF MULTI-TENANT STRIP CENTER IN MILPITAS FOR SALE

- ±10,093 SF Multi-Tenant Office/Medical/Retail Strip Center For Sale on S. Park Victoria Drive in Milpitas
- **Rare Owner User Opportunity** – ±5,840 SF (58% of Building) Available For an Owner User to Occupy
- **6 Unit Building** – 5 of the 6 Units are Leased, Former Montessori School (±4,048 SF) is now Vacant, and the Adjacent ±1,792 SF Unit is on a Month-to-Month Lease Allowing for an Owner User to Occupy 58% of the Building
- **NNN Investment Opportunity:** 6.16% CAP Rate at a Proforma Rent of \$3.50 SF NNN. (\$35,325.50/mo. \$423,906/yr)
- **Large ±32,627 SF Parcel of Land** with 45 Parking Stalls, Including 1 Handicap Space (4.5/1,000)
- **Each Space is Separately Metered** for Gas, Electricity, and HVAC (Except for 1207 & 1209 which Share a Common Meter & HVAC Unit)
- Large Monument Sign on S. Park Victoria Dr.
- Separate Restrooms in Each Unit
- Absolute NNN Leases (Tenants Reimburse for Property Taxes, Insurance, Common Area Fees, Property Management, 10% Admin Fee, Parking Lot, Roof, and HVAC Repairs & Replacements)
- **Zoning:** CO – Commercial Office
- **General Plan:** NC – Neighborhood Commercial
- **Located on S Park Victoria Dr** - 8 Parcels Away from the Corner of Landess Ave & S Park Victoria Dr with Easy Access to Highway 680
- Surrounded by a Mix of National Retailers & Professional Office Uses

RENT ROLL

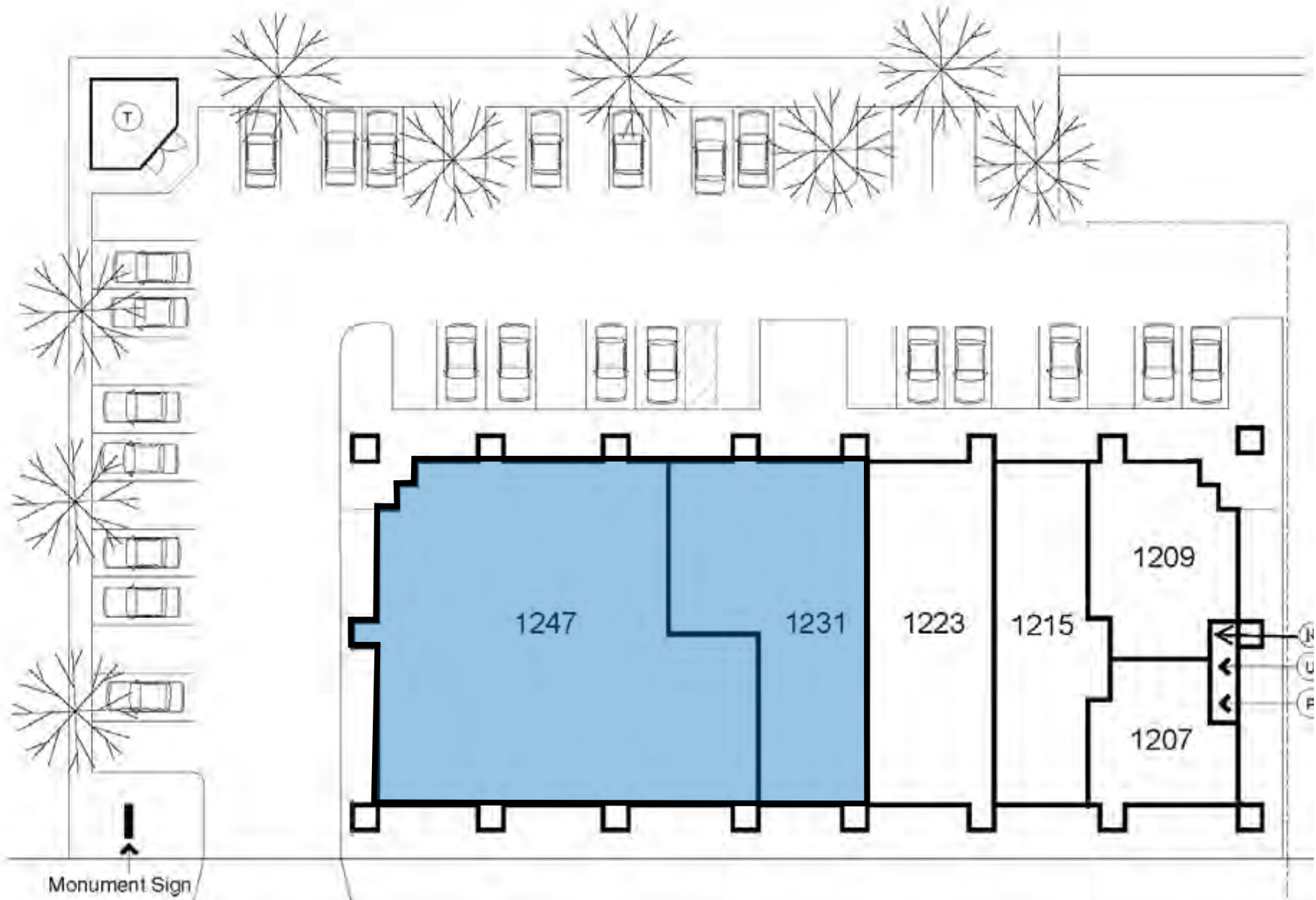
| UNIT | TENANT | LEASE TYPE | AREA SF | LEASE COMMENCEMENT | LEASE EXPIRATION | RENT |
|------|---|------------|------------|--------------------|------------------|--|
| 1207 | Precision Chiropractic | NNN | ±713 SF | 4/1/2024 | 5/31/2029 | \$1,605.00 |
| 1209 | Artistic Art Studio | NNN | ±946 SF | 4/1/2014 | 4/30/2027 | \$1,910.00 |
| 1215 | His 'N' Hers Hair Salon | NNN | ±1,058 SF | 4/1/2012 | 7/31/2027 | \$2,270.00 |
| 1223 | Leffler's Academy of Music | NNN | ±1,536 SF | 12/1/2013 | 11/30/2027 | \$3,705.00 |
| 1231 | Antelope Chinese Language Learning Center | NNN | ±1,792 SF | 5/25/2011 | Month-to-Month | \$3,130.00 |
| 1247 | Vacant Former Montessori School | | ±4,048 SF | | | |
| | Total | | ±10,093 SF | | | \$12,620 /mo. \$151,440/yr. |

Proforma: 6.16% CAP Rate at a Proforma Rent of \$3.50 SF NNN. (\$35,325.50/mo. \$423,906/yr)

SITE PLAN

Owner User Opportunity

- Unit 1247 is Currently Vacant ($\pm 4,048$ SF)
- Unit 1231 is on a Month-to-Month Lease ($\pm 1,792$ SF)





EXTERIOR
PHOTOS





EXTERIOR
PHOTOS





INTERIOR
PHOTOS





INTERIOR
PHOTOS





INTERIOR
PHOTOS

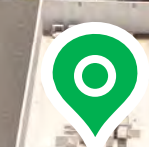




LANDESS AVE



S PARK VICTORIA DR

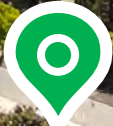




MONTAGUE EXPY

LANDESS AVE

S PARK VICTORIA DR



PROPERTY OVERVIEW



1207-1247 S. PARK VICTORIA DR, MILPITAS



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