

# 342 STATE STREET

LOS ALTOS, CALIFORNIA

***FOR SALE ±5,000 SF RETAIL PROPERTY***

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## THE OFFERING

Cushman & Wakefield, as the exclusive advisor, is pleased to present the exciting opportunity to acquire the fee simple interest in 342 State Street, Los Altos, CA 94022. The 5,000 square foot two-story building consists of two ground floor retail/personal service tenants and 6 small office suites on the second floor. The two 1<sup>st</sup> floor tenants are long time tenants and the majority of the 2<sup>nd</sup> are locals wanting a small office in downtown. The 2<sup>nd</sup> floor offers flexibility for an investor or owner/user with the individual 2<sup>nd</sup> floor office suites.

The current tenancy provides some immediate cash flow and the short-term nature of the leases affords the opportunity to renovate and update the building to achieve market rents.

Located in the heart of Downtown Los Altos, the property is surrounded by retail amenities, offices, and residential. This property is also part of the Downtown Los Altos Parking District. Downtown Los Altos has transformed in recent years with the influx of new retailers and restaurants, as well as several new residential developments with a few more scheduled to be completed in the next 12-24 months.



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## HIGHLIGHTS

- Heart of Downtown Los Altos
- Rare Pride of Ownership Opportunity in Downtown Los Altos
- 2<sup>nd</sup> floor office with flexibility for single offices to larger office suites
- Investment or Owner/User Opportunity



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## PROPERTY OVERVIEW



**342 State Street**  
Los Altos, California



**5,000**  
Square Feet



**Multi-Tenant**



**Public Parking**



**Year Built**  
1974



**±2,500 SF**  
Land Area



**Two-Story**



**Abundant**  
Amenities



# 342 STATE STREET

LOS ALTOS, CALIFORNIA

## PARCEL MAP | ZONING

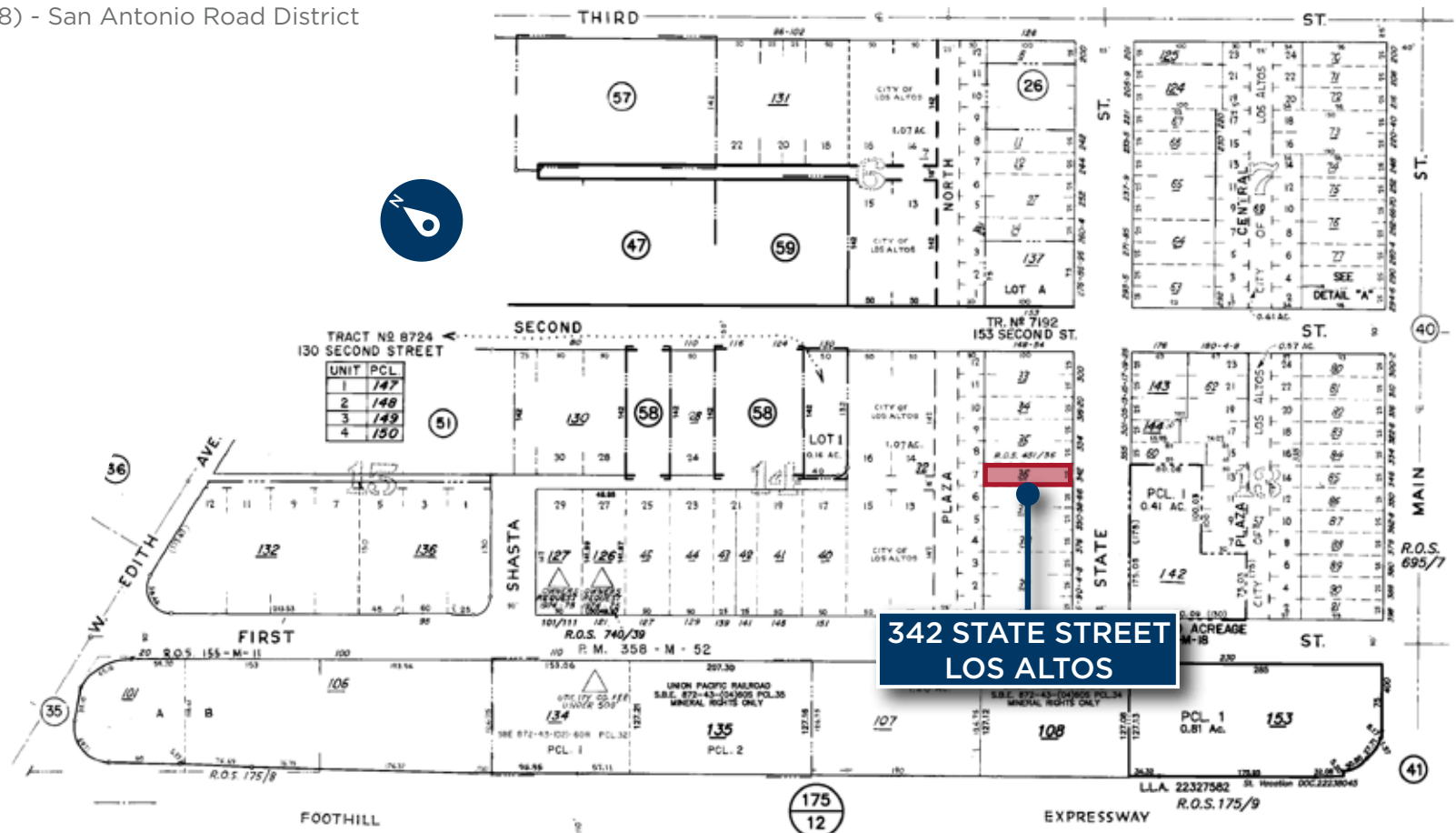
SITE ADDRESS	342 STATE STREET
PARCEL No.(APN)	67-39-036
LOT AREA	±2,613 SF
ZONING	<a href="#">CRS COMMERCIAL RETAIL SALES DISTRICT</a>



### CITY OF LOS ALTOS DOWNTOWN VISION PLAN

(Adopted August 28, 2018) - San Antonio Road District

CLICK TO VIEW  
DT LOS ALTOS  
VISION PLAN



# 342 STATE STREET

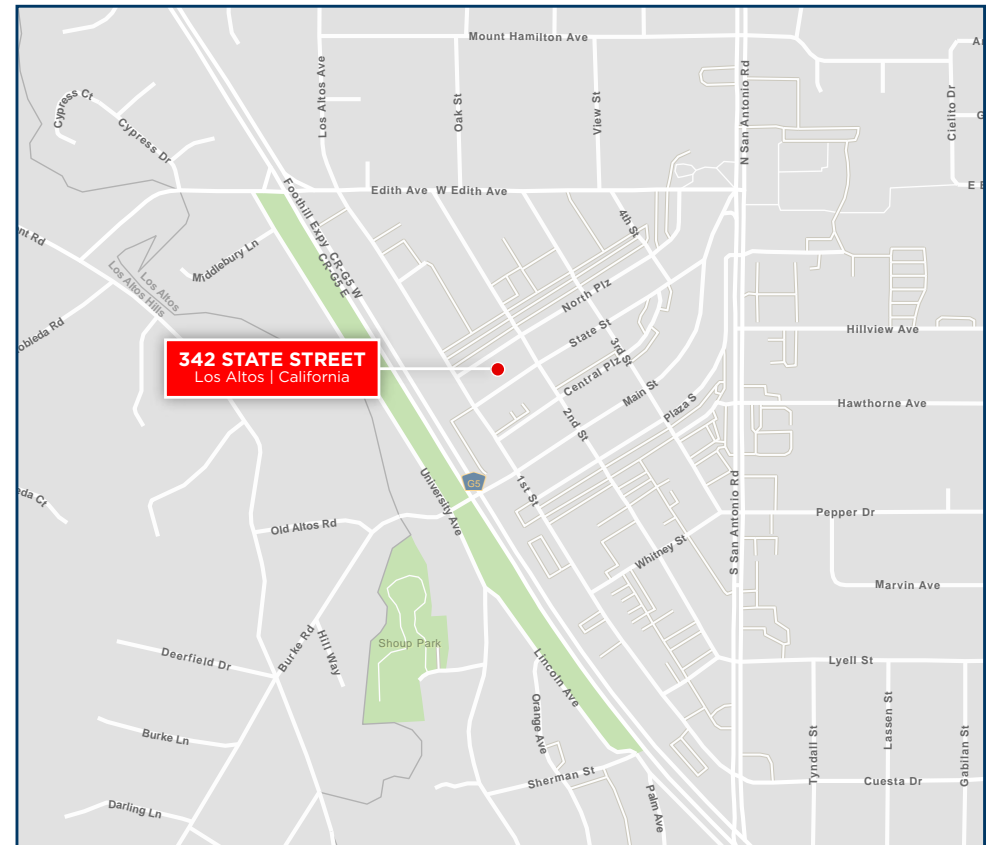
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## LOS ALTOS, CALIFORNIA

### REGIONAL MAP



### LOCAL MAP



# 342 STATE STREET

LOS ALTOS, CALIFORNIA

## COMPARABLE SALES



#	PROPERTY	PRICE	SIZE	PRICE PSF BLDG	COE DATE	COMMENTS
1	401 Second Street	\$12,100,000	35,500 SF	\$813	4/2020	Retail
2	316 State Street	\$6,700,000	2,500 SF	\$1,396	9/2020	Retail/Office
3	101-121 First Street (multiple parcels)	\$8,600,000	5,125 SF	\$1,678	11/2020	Redevelopment
4	351 Main Street	\$1,938,000	1,772 SF	\$1,094	3/3021	Retail
5	261 Main Street	\$2,950,000	5,000 SF	\$1,180	12/2021	Retail
6	252 State Street	\$3,610,000	4,500 SF	\$802	2/2022	Retail
7	398 Main Street	\$2,340,000	2,067 SF	\$1,132	2/2022	Retail



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**HOMES OWNED 80%**  
**HOMES RENTED 17.4%**

POPULATION  
**30,504**

MEDIAN AGE  
**45**

MEDIAN  
HOME PRICE  
**\$2,446,318**

MEDIAN  
HOUSEHOLD  
INCOME  
**\$225,531**

## CITY OF LOS ALTOS

*Located in Downtown Los Altos in Heart of Silicon Valley and close proximity from the world-renowned Stanford University. 252 State Street is just 40 miles south of San Francisco. Los Altos is a residential community served by seven small retail districts. The seven square mile city is developed with small businesses, schools, libraries and churches. Downtown Los Altos has transformed over the last few years with an influx of new retailers and restaurants, as well as several new residential and office developments.*



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LOS ALTOS, CALIFORNIA

## PROPERTY PHOTOS





# AMENITIES NEARBY

- 1 La Scala
- 2 Draeger's
- 3 Bluestone Lane
- 4 Safeway
- 5 Cetrella
- 6 Boba Guys
- 7 Fiesta Vallarta
- 8 Manresa Bread
- 9 Urfa Bistro
- 10 ASA
- 11 Aurum
- 12 Rick's Café
- 13 Pompeii
- 14 Wells Fargo
- 15 Citibank
- 16 Enchante Boutique Hotel
- 17 Red Berry Coffee
- 18 State Of Mind Public House
- 19 Italian Deli
- 20 Spot Pizza
- 21 Lulu's
- 22 UPS Store
- 23 Bank of the West
- 24 Chase
- 25 Satura Cakes
- 26 Post Office
- 27 Le Boulanger
- 28 Posh Bagel
- 29 US Bank
- 30 State Street Market
- 31 BariBar Bistro
- 32 Charles Schwab
- 33 Akane Sushi
- 34 Los Altos Grill
- 35 Comerica Bank
- 36 Walgreens
- 37 The Post
- 38 House on First
- 39 Sweet Diplomacy
- 40 Momentum
- 41 Amandine



342 STATE STREET | LOS ALTOS





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FOOTHILL EXPY



S SAN ANTONIO ROAD

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VIEW SITE SPECIFIC  
COVID - 19  
PREVENTION PLAN



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