

OFFERING MEMORANDUM

1399 FOXWORTHY AVENUE

SAN JOSE, CA



**±6,515 SF FREESTANDING BUILDING
ON ±1.21 ACRES**

**Partial Sale-Leaseback Opportunity with an
Investment Grade A+ S&P Rated Tenant**

- Showing Available by Appointment Only

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EXECUTIVE SUMMARY

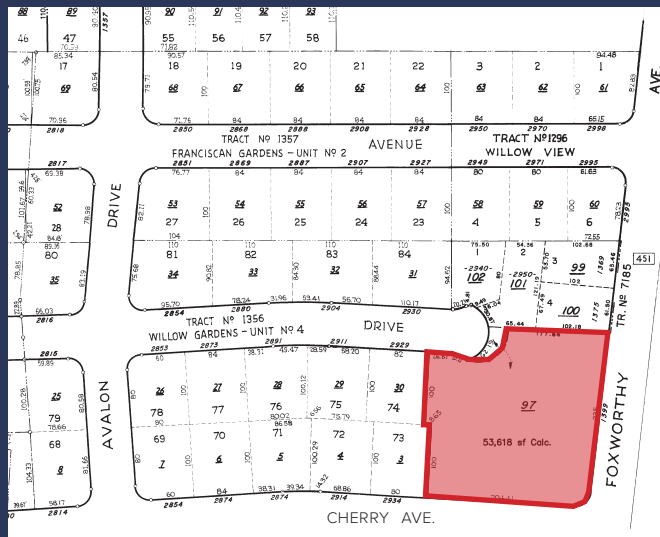
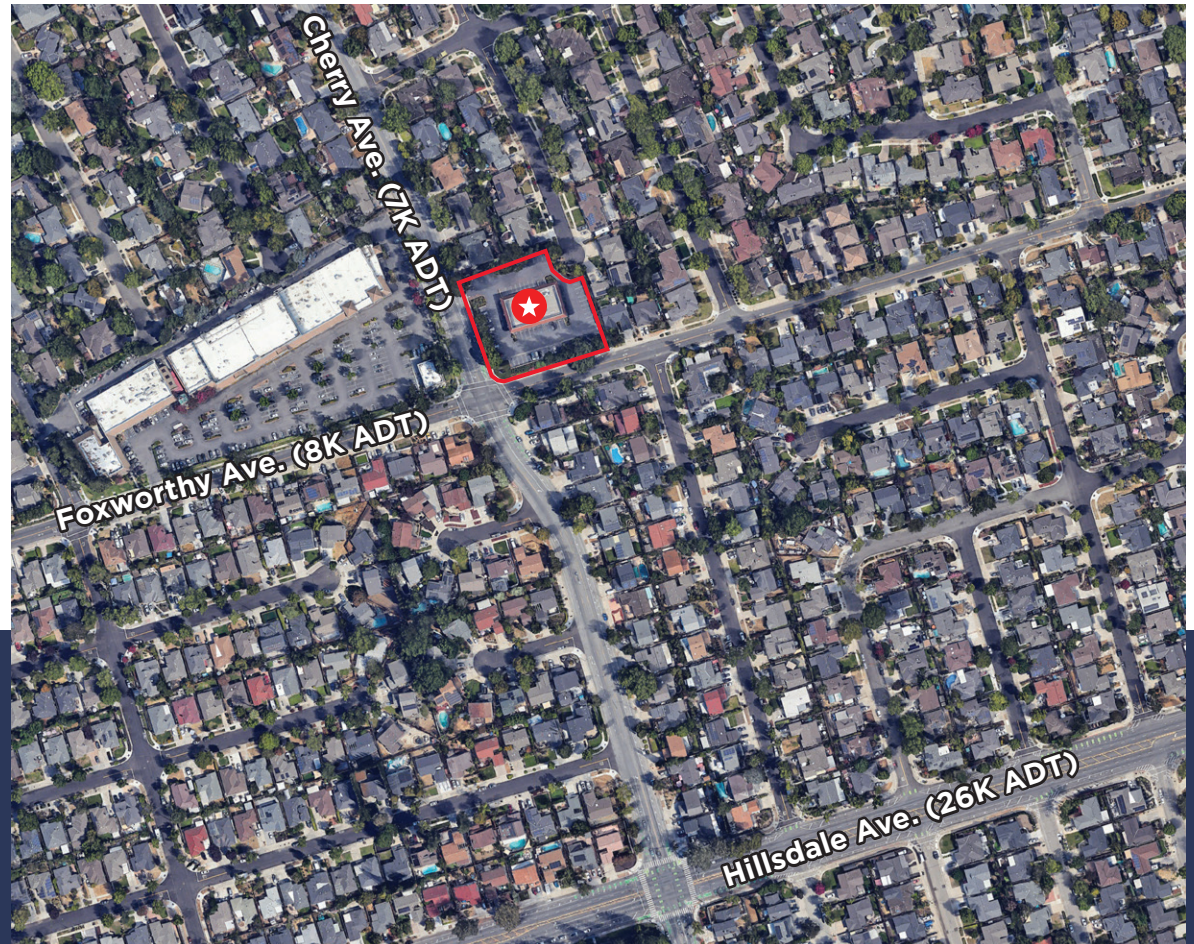
Cushman & Wakefield, as exclusive advisor, is pleased to present the opportunity to acquire a fee simple interest in a prominent freestanding $\pm 6,515$ square foot building on a ± 1.21 acre corner lot at 1399 Foxworthy Avenue, San Jose, California. The property is located in a highly dense residential area within the prestigious Willow Glen neighborhood and provides excellent visibility and walkability to numerous grocery and drug stores, retail shops and restaurants, and services. Located just 2.8 miles from downtown Willow Glen and 5 miles from downtown San Jose, the property is strategically located in one of the most desirable suburbs of Santa Clara County.

The current Tenant has occupied the building since 2009. The building was occupied by Downey Savings & Loan previous to 2009 for many years. At Close of Escrow, Tenant will lease back $\pm 4,387$ square feet, providing the opportunity for an owner-user or investor to lease the remaining $\pm 2,128$ square feet.



PROPERTY OVERVIEW

- **1399 Foxworthy Avenue, San Jose, CA 95118**
- ±6,515 SF Building
- ±1.21 Acre Corner Lot
- 72 Parking Spaces on Site (70 + 2 ADA)
- Across from Zantotto's Market, CVS, Starbucks, Giorgio's Pizza, Mexico Lindo and Personal Services
- Zoning: CO
- GP: Neighborhood/Community Commercial
- APN: 439-42-097
- Currently 100% Occupied by Tenant
- Tenant to Lease Back ±67% of Building at Closing



STRONG TRAFFIC COUNT:

Foxworthy Ave.	8K ADT
Cherry Ave.	7K ADT
Hillsdale Ave.	26K ADT

INVESTMENT OVERVIEW



PURCHASE PRICE
\$4,500,000



ACTUAL CAP RATE
4.5%

PRO FORMA CAP RATE
6.5%



PRO FORMA ANNUAL RENT
\$298,439*

SALE LEASEBACK DETAILS

Tenant:	To be disclosed upon signing NDA
SF:	±4,387
Lease Term:	7 years from Close of Escrow
Base Rent:	\$3.85/SF (\$202,679 annually)
Lease Type:	NNN
Rent Increases:	3% annual
Options to Renew:	4, 5-year options to renew at lesser of FMV or 103% of Base Rent in last year of each term
Guaranty:	Corporate

PRO FORMA VACANCY DETAILS

Tenant:	TBD
SF:	±2,128 (Buyer to demise building at closing)
Base Rent:	\$3.75/SF (\$95,760 annually)
Lease Type:	NNN
*Total Pro Forma Rent:	\$298,439
Pro Forma CAP:	6.5%

AREA OVERVIEW

SILICON VALLEY

A key component of the Bay Area economy, Silicon Valley is the world's undisputed high-tech capital, blazing the trail for innovation in today's global marketplace. Industry leaders in semiconductor design and manufacturing, network equipment, high-tech manufacturing equipment, software design, information systems, life sciences, clean tech and digital media all Silicon Valley home. The region draws its vitality not only from innovative new businesses, but also from the intense competition among its diverse array of existing companies. The Silicon Valley metro area ranks #3 in the world and #1 in the United States for GDP per capita. The region has one of the highest percentages of college educated adults in the country and continues to be a magnet for leading researches and entrepreneurs. The combination of the world's leading research and educational institutions, San Francisco's world-class financial base, the region's well established business creation infrastructure and a geographic position which fosters fluid interaction with China and other Pacific Rim economies will ensure that Silicon Valley remains a leader in economic growth for decades to come.



LABOR FORCE OF
ONE MILLION
22% INCREASE OVER THE
PAST 10 YEARS



4.3% UNEMPLOYMENT
COMPARED TO CA AT 5.3% AND
OVERALL U.S. AT 4.2%



16 OF THE
FORTUNE 500
COMPANIES HEADQUARTERS IN
SILICON VALLEY

SAN JOSE | WILLOW GLEN

Willow Glen is a charming neighborhood in San Jose, California, known for its tree-lined streets, historic homes, and quaint downtown area along Lincoln Avenue, which features a variety of cafes, boutiques, and restaurants. It is situated in the southern part of San Jose, easily accessible by major highways like Highway 280 and 87. It's also a short drive to downtown San Jose and other key tech hubs in Silicon Valley. The area is well-connected by public transit, including light rail and bus services.

NEIGHBORHOOD DEMOGRAPHICS



POPULATION



AVERAGE
HOUSEHOLD INCOME



DAYTIME
POPULATION

	POPULATION	AVERAGE HOUSEHOLD INCOME	DAYTIME POPULATION
1 MILE	24,062	\$267,066	18,178
3 MILES	217,441	\$222,170	195,961
5 MILES	605,285	\$212,842	556,747



AMENITIES MAP



Westgate West



Santana Row



Campbell
Downtown

Westgate Center



El Paseo de Saratoga



Camden Park



Westfield Valley Fair



Willow Glen
Downtown

SAN JOSE

Hamilton Plaza



The Pruneyard
Shopping Center



1399 FOXWORTHY AVE.

Almaden Ranch



Almaden Plaza
Shopping Center



Princeton Plaza



Westfield Oakridge



CONFIDENTIALITY AGREEMENT

Cushman & Wakefield has been engaged as exclusive advisors to the Seller (the “Seller”), in connection with Seller’s solicitation of offers for the purchase of the fee simple interest in **1399 Foxworthy Avenue, San Jose, CA** (“The Property”). The Property is being offered on an “AS-IS” basis. This Offering Memorandum is furnished to prospective purchasers on a confidential basis solely for the purpose of prospective purchasers determining whether or not to submit an offer to purchase the Property. The information contained herein, or any other related information provided by Seller may not be reproduced, redistributed or used in whole or in part for any other purpose. No person has been authorized to give any information or to make any representation or warranty, either express or implied, other than that contained in an executed purchase agreement subject to any disclaimer or limitations set forth therein. Information or representations given or made in any other form, should not be relied upon.

While Seller has no reason to believe that the information provided herein, or in the due diligence materials, contains any material inaccuracies, neither Seller nor any of its respective officers, directors, shareholders, owners, employees, agents, members, managers, etc., may make any representations or warranties, express or implied, as to the validity, accuracy or completeness of the information provided or to be provided except as may be set forth in an executed purchase agreement, subject to any disclaimers or limitations set forth therein. Without limiting the generality of the foregoing sentence, nothing herein shall be deemed to constitute a representation, warranty or promise by Seller or any of its respective officers, directors, shareholders, owners, employees, agents, members, managers, etc., as to the future performance of the Property or any other matters set forth herein.

A prospective purchaser’s sole role and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in the Due Diligence Materials, shall be limited to those expressly provided in an executed purchase agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or any of its officers, directors, shareholders, owners, employees, agents, members, managers, etc., for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

Prospective purchasers are not to construe the contents of this Offering Memorandum, any Due Diligence Materials or any prior or subsequent communications from Seller or any of its respective officers, directors, shareholders, owners, employees, agents, members, managers, etc., as legal, tax or other advice. Prior to submitting an offer, prospective purchasers should consult with:

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