



1179 MESA DR
SAN JOSE, CA 95118

www.magnifyequity.com



EXECUTIVE SUMMARY

➤ INVESTMENT OVERVIEW FOR 1179 MESA DR

Magnify is pleased to present 1179 Mesa Dr, a 4-unit investment opportunity located in a desirable San Jose neighborhood. This 4plex features a unit mix of spacious 2-bedroom/1-bathroom floorplans. A standout feature of this asset is that one unit is currently vacant and newly remodeled, presenting a unique opportunity for an owner-occupant buyer to move right in, or for an investor to instantly maximize cash flow by placing a tenant at full market rent.

The property features functional layout designs where each unit enjoys its own private balcony or yard space. Residents benefit from dedicated covered carport parking and comfortable amenities that heavily support long-term tenant retention.

Strategically located just blocks from Almaden Plaza and Whole Foods, 1179 Mesa Dr offers tenants a highly convenient lifestyle surrounded by a wide range of premier retail, dining, and everyday conveniences. The property's excellent location features easy access to major corridors like Almaden Expressway and Highway 85, providing a seamless commute to major Silicon Valley tech hubs and making this a prime acquisition for buyers seeking the perfect balance of current income, flexibility, and long-term appreciation.

KEY DETAILS

ADDRESS	1179 Mesa Dr
CITY	San Jose
YEAR BUILT	1963
UNITS	4
BUILDING SF	3,364
LOT SF	7,130
OCCUPANCY	75%
APN #	567-52-031

KEY METRICS

PRICE	\$1,625,000
CURRENT CAP RATE	4.7%
PRO FORMA CAP	5.9%
CURRENT GRM	14.3
PRO FORMA GRM	12.1
PRICE/UNIT	\$406,250
PRICE/BUILDING SF	\$483
PRICE/LAND SF	\$228

KEY FINANCIALS

NET OPERATING INCOME	\$75,567
LOAN AMOUNT	\$975,000
LOAN-TO-VALUE (LTV%)	60%
DEBT COVERAGE RATIO	1.11
ANNUAL DEBT SERVICE ¹	\$68,278
NET CASH FLOW AFTER DEBT	\$7,289
TOTAL RETURN	\$19,831
TOTAL RETURN (%)	3.1%

Debt Service calculation assumes 5.75% Interest Rate and 30 year amortization schedule



TABLE OF CONTENTS

I. Property Details

II. Location Overview

III. Financials

IV. Sale Comps

V. Sale Analysis





1179 MESA DR, SAN JOSE, CA 95118



I. Property Details

➤ A. Property Description

➤ B. Property Photos

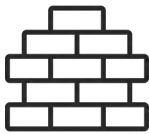


PROPERTY DESCRIPTION



ROOF

Fiberglass
Shingle



CONSTRUCTION

Wood Frame



HEATING

Wall Furnace



PARKING

4 Carports
2 Uncovered Parking



LAUNDRY

Shared Laundry Room



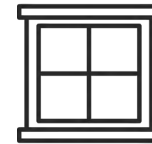
APPLIANCES

Stainless Steel and White



FLOORING

Luxury Vinyl Plank



WINDOWS

Dual-Pane



PATIOS / COURTYARD

All Units with Private Patio
or Balcony

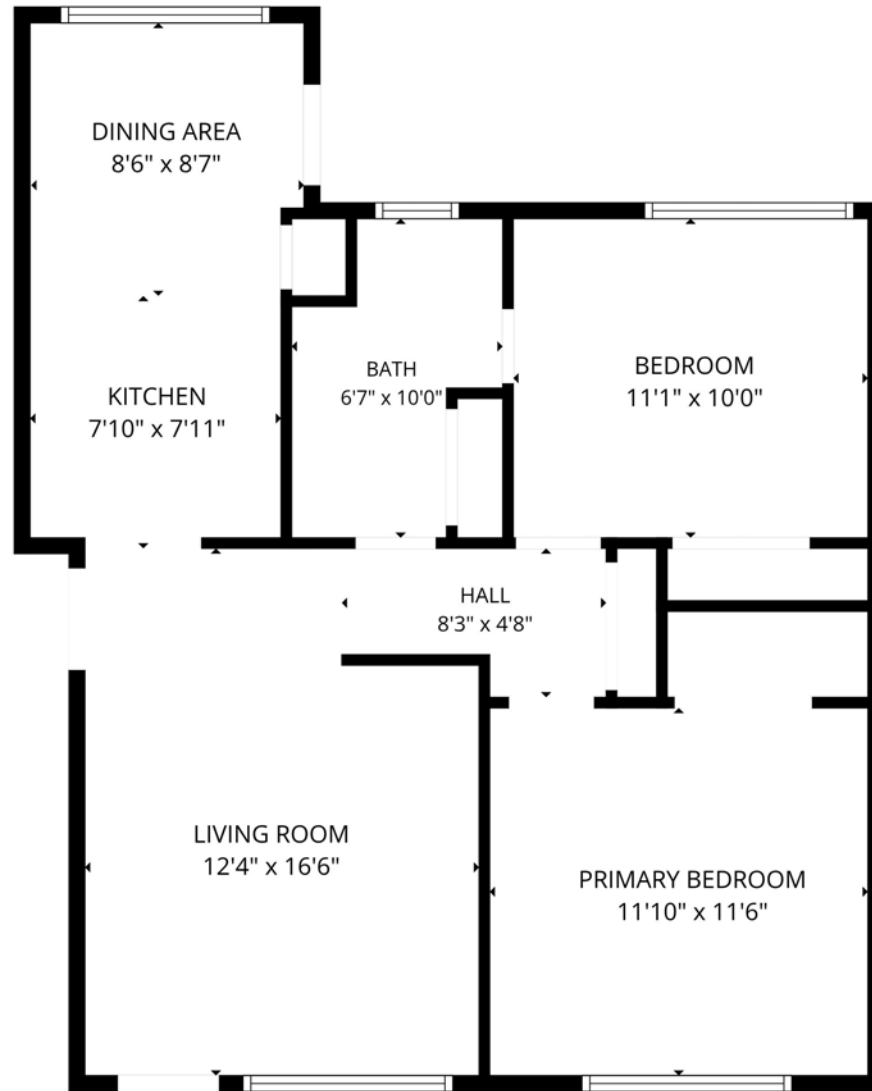
PROPERTY PHOTOS



PROPERTY PHOTOS



FLOOR PLAN

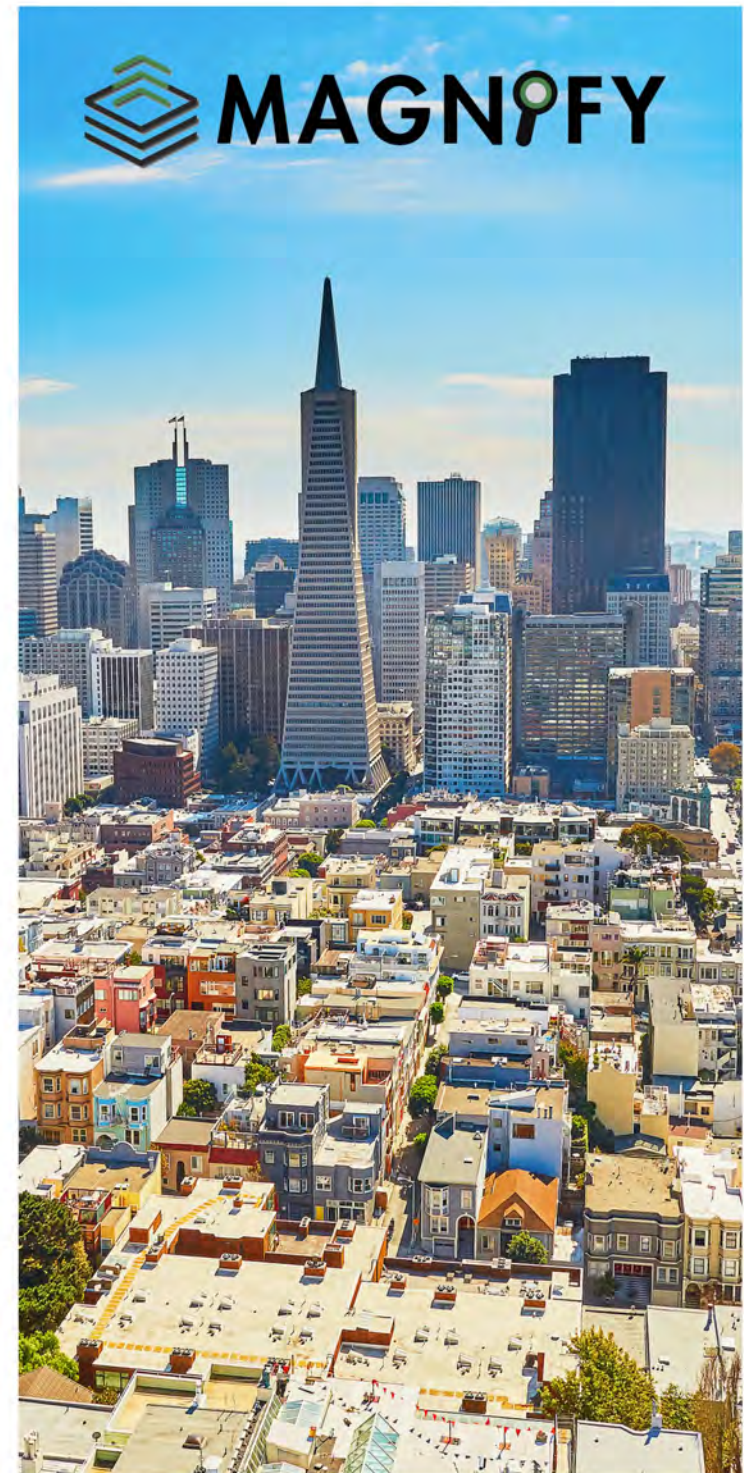


II. Location Overview

- A. Regional & Local Overview

- B. City Overview

- C. City Demographics



REGIONAL & LOCAL OVERVIEW



Over 7.34 million residents and the highest percentage of graduate and professional degrees in the nation.



Home to 29 Fortune 500 companies, and 32 companies which have been included on Inc. 500's list of fastest growing private companies.



A Superb quality of life with a Mediterranean climate, world-class cultural resources, and the stunning natural beauty of the Pacific Ocean and the Sierra Nevada Mountains.



The highest concentration of venture capital firms in the world which have invested an average of \$10 billion annually in 1,100 local area firms.



Proximity to outstanding education and research institutions at Stanford University, UC Berkeley, UC Davis, University of San Francisco, Santa Clara University, and San Jose State University.

SAN JOSE

OVERVIEW

San Jose is located in the heart of South Bay and sits at the epicenter of the Silicon Valley. Many of the Nation's top tech employers are located within close proximity, including Google, Adobe, Zoom, eBay, and many others.

With quick and easy access to highways 680, 880, and 101, commuters have the capability to travel to every major Bay Area City including Mountain View, Sunnyvale, Palo Alto, and San Francisco.

Overall, San Jose is one of the most developed cities in South Bay and continues to surge with future planned developments and investment in the region, increasing long-term value for nearby property owners.

SAN JOSE

DEMOGRAPHICS

*Metrics as of 2024

POPULATION ESTIMATE

997K

MEDIAN HOUSEHOLD INCOME

\$142K

MEDIAN PROPERTY VALUE

\$1.4M

NUMBER OF EMPLOYEES

522K



III. Financials

➤ A. Rent Roll

➤ B. Unit Mix

➤ C. Financial Overview

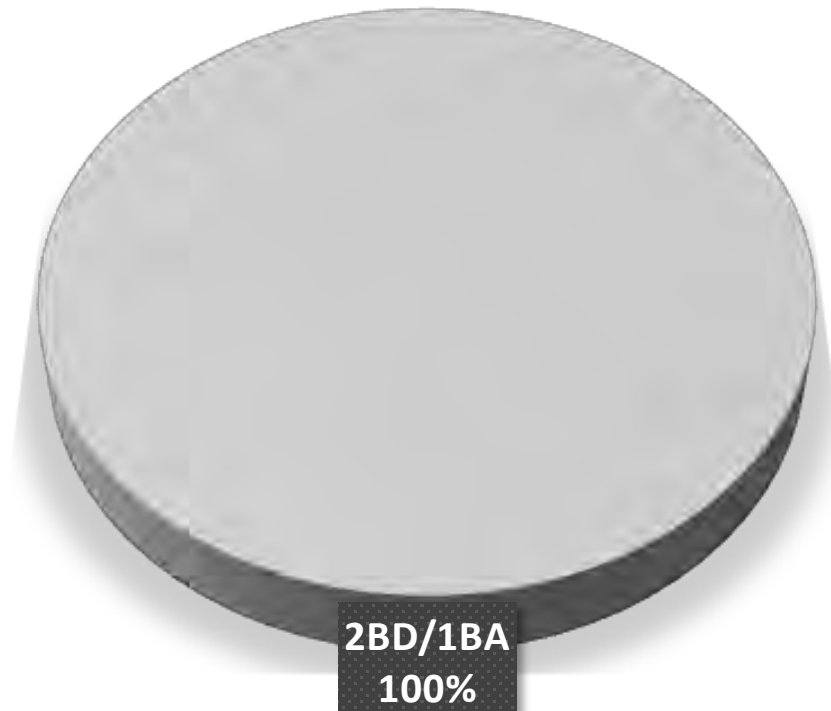
RENT ROLL

Unit #	Unit Type	Square Feet	Current Rent	Market Rent
1	2BD/1BA	841	\$2,100	\$2,795
2*	2BD/1BA	841	\$2,895	\$2,795
3	2BD/1BA	841	\$2,211	\$2,795
4	2BD/1BA	841	\$2,268	\$2,795
4 UNITS	ALL	3,364	\$9,474	\$11,180

*= Vacant

UNIT MIX

Unit Type	% of Units	# of Units	Avg Square Feet	Avg Current Rent	Avg Market Rent
2BD/1BA	100%	4	841	\$2,369	\$2,795
Grand Total	100%	4	841	\$2,369	\$2,795



FINANCIAL OVERVIEW

	CURRENT	MONTHLY	PRO FORMA	MONTHLY	Notes
REVENUES					
Gross Potential Rent	\$113,692	\$9,474	\$134,160	\$11,180	
Laundry Income	\$960	\$80	\$960	\$80	Est. - \$20/mo per unit
Gross Potential Income	\$114,652	\$9,554	\$135,120	\$11,260	
Vacancy	\$3,411	\$284	\$4,025	\$335	Assumed 3% Vacancy
Effective Gross Income	\$111,241	\$9,270	\$131,095	\$10,925	
EXPENSES					
Real Estate Taxes	\$19,565	\$1,630	\$19,565	\$1,630	Estimated on list price
Special Tax & Assessments	\$2,063	\$172	\$2,063	\$172	Actual - \$2063.2/yr
Insurance	\$5,046	\$421	\$5,046	\$421	Est. - \$1.50 per SF
Utilities	\$4,800	\$400	\$4,800	\$400	Est. - \$1200/unit/yr
Landscaping	\$1,200	\$100	\$1,200	\$100	Est. - \$100/mo
Repairs & Maintenance	\$3,000	\$250	\$3,000	\$250	Est. - \$750/unit/yr
Total Expenses	\$35,674	\$2,973	\$35,674	\$2,973	
Expense Ratio (%EGI)	32%		27%		
PROFITS AND CASH FLOW					
Net Operating Income (NOI)	\$75,567	\$6,297	\$95,421	\$7,952	
Loan Payment	\$68,278	\$5,690	\$68,278	\$5,690	
Net Cash Flow	\$7,289	\$607	\$27,143	\$2,262	
Cash-on-Cash Return (%)	1.1%		4.2%		
Loan Reduction	\$12,543	\$1,045	\$12,543	\$1,045	
Total Return	\$19,831	\$1,653	\$39,686	\$3,307	
Return on Investment (ROI)	3.1%		6.1%		

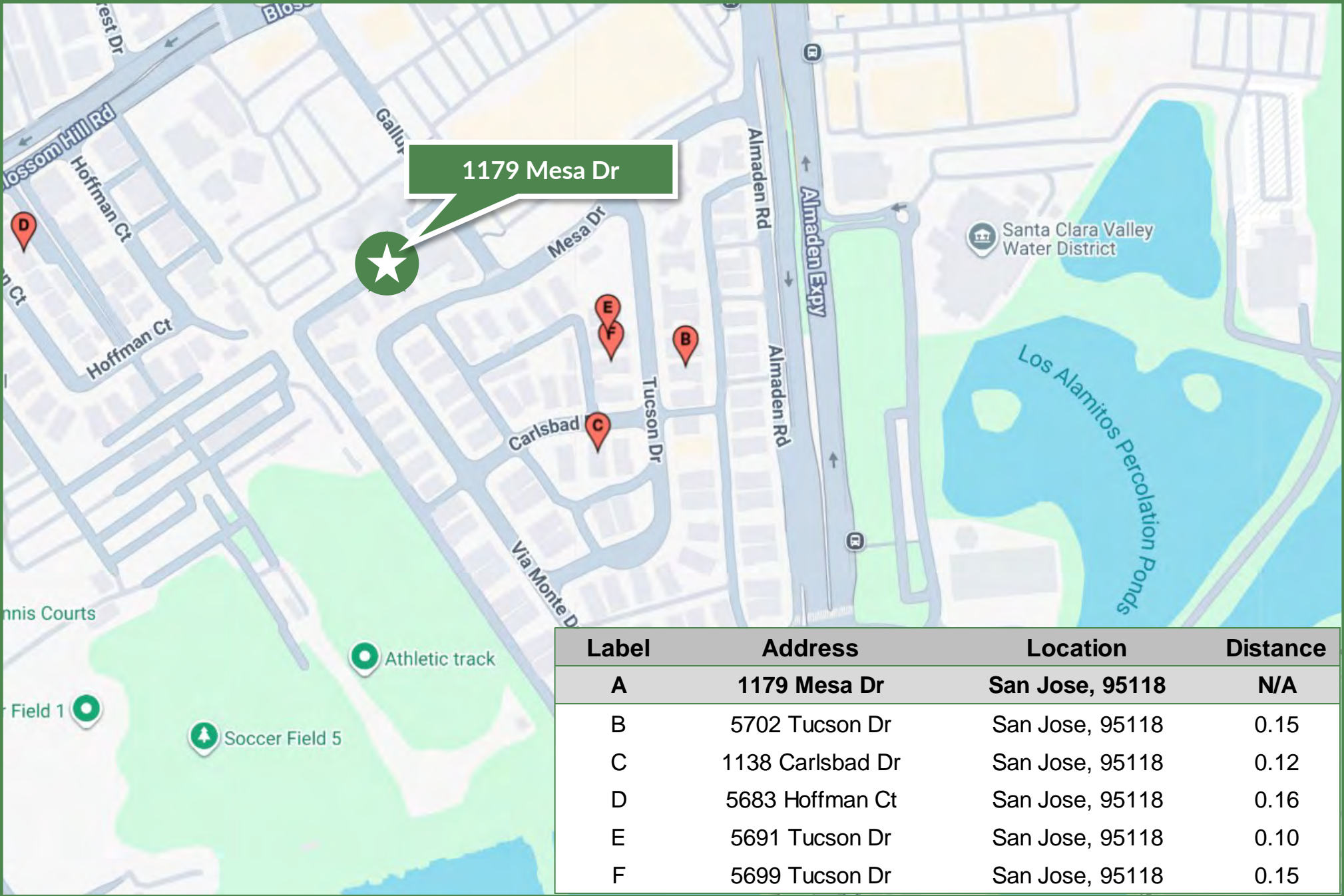
III. Sale Comps

➤ A. Map

➤ B. Key Details

➤ C. Key Metrics

MAP OF SALE COMPS



KEY DETAILS FOR SALE COMPS

	Address	Location	Distance (mi)	Price	Units	Unit Mix	Building SF	Land SF	Built	Sale Date
A	1179 Mesa Dr	San Jose, 95118	Subject Property	\$1,625,000	4	4(2BD/1BA)	3,364	7,130	1963	Subject Property
B	5702 Tucson Dr	San Jose, 95118	0.15	\$1,750,000	4	4 (2BD/1BA)	3,364	7,440	1963	2/14/2026
C	1138 Carlsbad Dr	San Jose, 95118	0.12	\$1,820,000	4	4 (2BD/1BA)	3,200	9,100	1963	8/8/2025
D	5683 Hoffman Ct	San Jose, 95118	0.16	\$1,735,000	4	4 (2BD/1BA)	3,400	7,560	1962	8/13/2025
E	5691 Tucson Dr	San Jose, 95118	0.10	\$1,710,000	4	4 (2BD/1BA)	3,808	8,556	1963	8/21/2025
F	5699 Tucson Dr	San Jose, 95118	0.15	\$1,900,000	4	4 (2BD/1BA)	3,808	8,122	1963	10/20/2025

KEY METRICS FOR SALE COMPS

	Address	Location	Cap Rate	GRM	Price/Unit	Norm. PPU	Price/SF	Price/LSF	Avg Unit	Additional Notes
A	1179 Mesa Dr	San Jose, 95118	4.7%	14.3	\$406,250	\$312,500	\$483	\$228	841	N/A
B	5702 Tucson Dr	San Jose, 95118	4.4%	15.2	\$437,500	\$336,538	\$520	\$235	782	2-Story Building
C	1138 Carlsbad Dr	San Jose, 95118	4.3%	15.3	\$455,000	\$350,000	\$569	\$200	800	2-Story Building
D	5683 Hoffman Ct	San Jose, 95118	4.6%	15.1	\$433,750	\$333,654	\$510	\$229	850	2-Story Building; Sold by Magnify Team;
E	5691 Tucson Dr	San Jose, 95118	4.6%	14.9	\$427,500	\$328,846	\$449	\$200	952	2-Story Building; Sold by Magnify Team Above List Price with Multiple Offers
F	5699 Tucson Dr	San Jose, 95118	4.5%	14.9	\$475,000	\$365,385	\$499	\$234	952	2-Story Building

V. Sale Comps Analysis

I. Cap Rate

II. Gross Rent Multiplier

III. Price / Unit

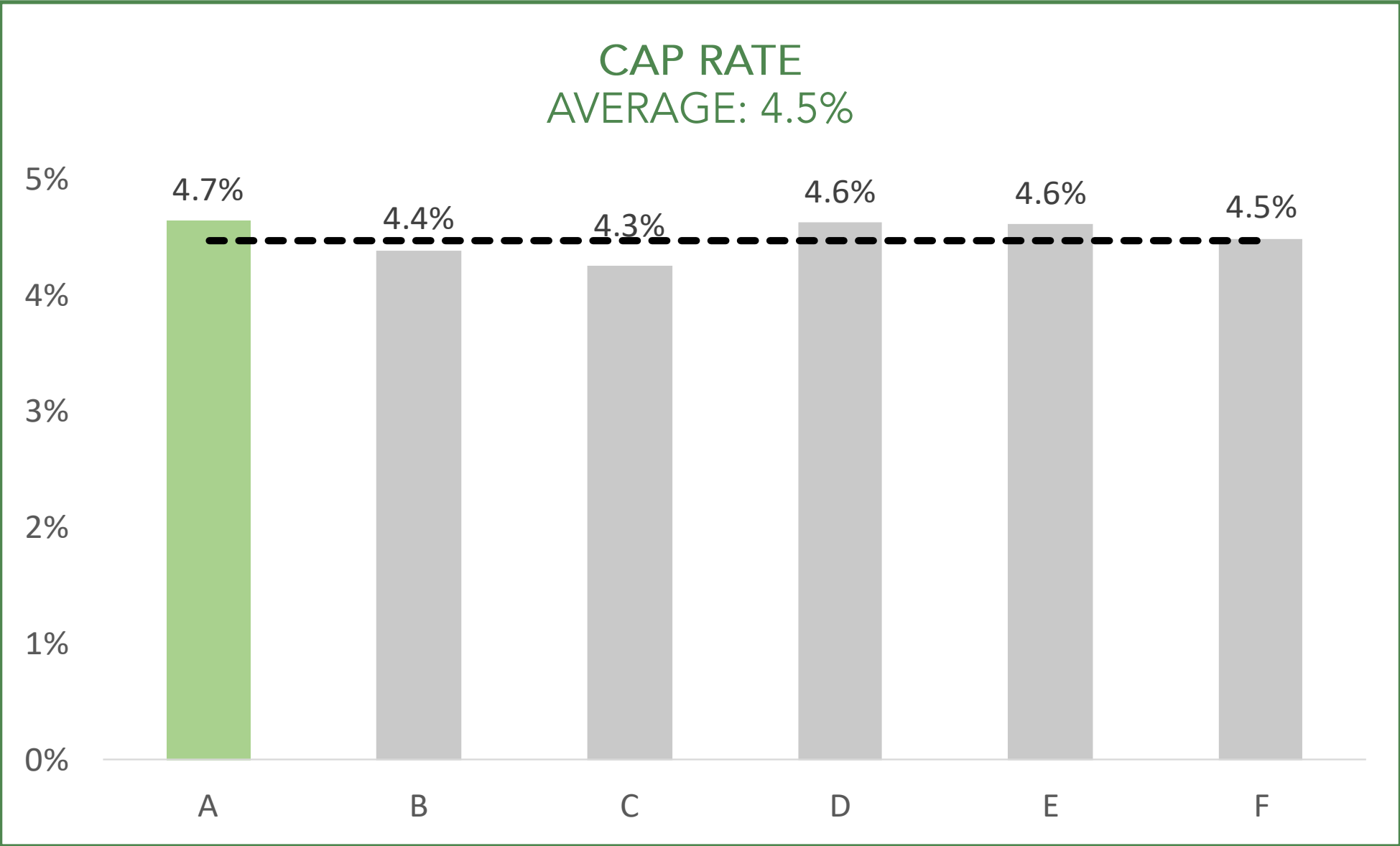
IV. Normalized Price / Unit

V. Price / SF

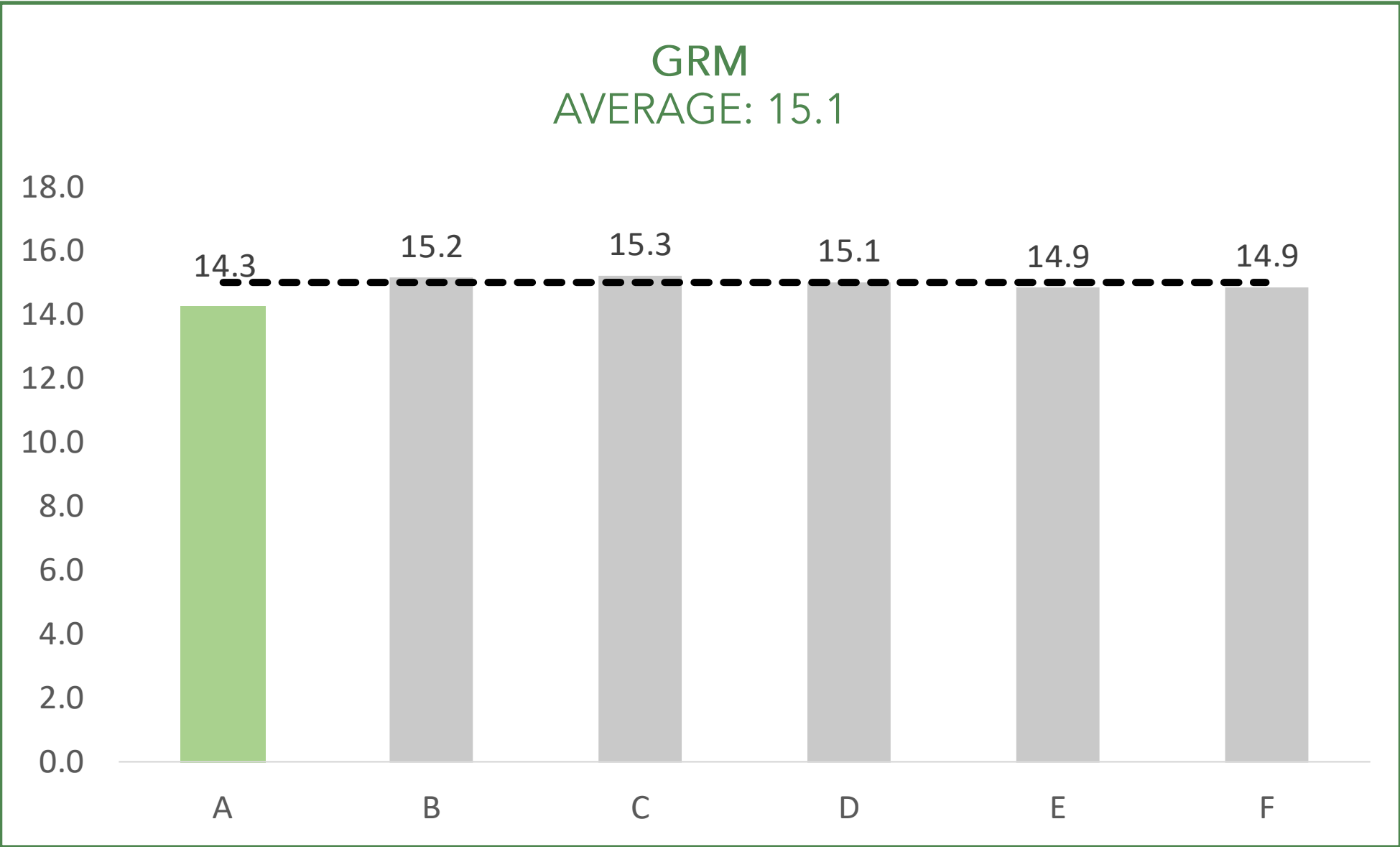
VI. Price / Land SF



SALE COMPS ANALYSIS

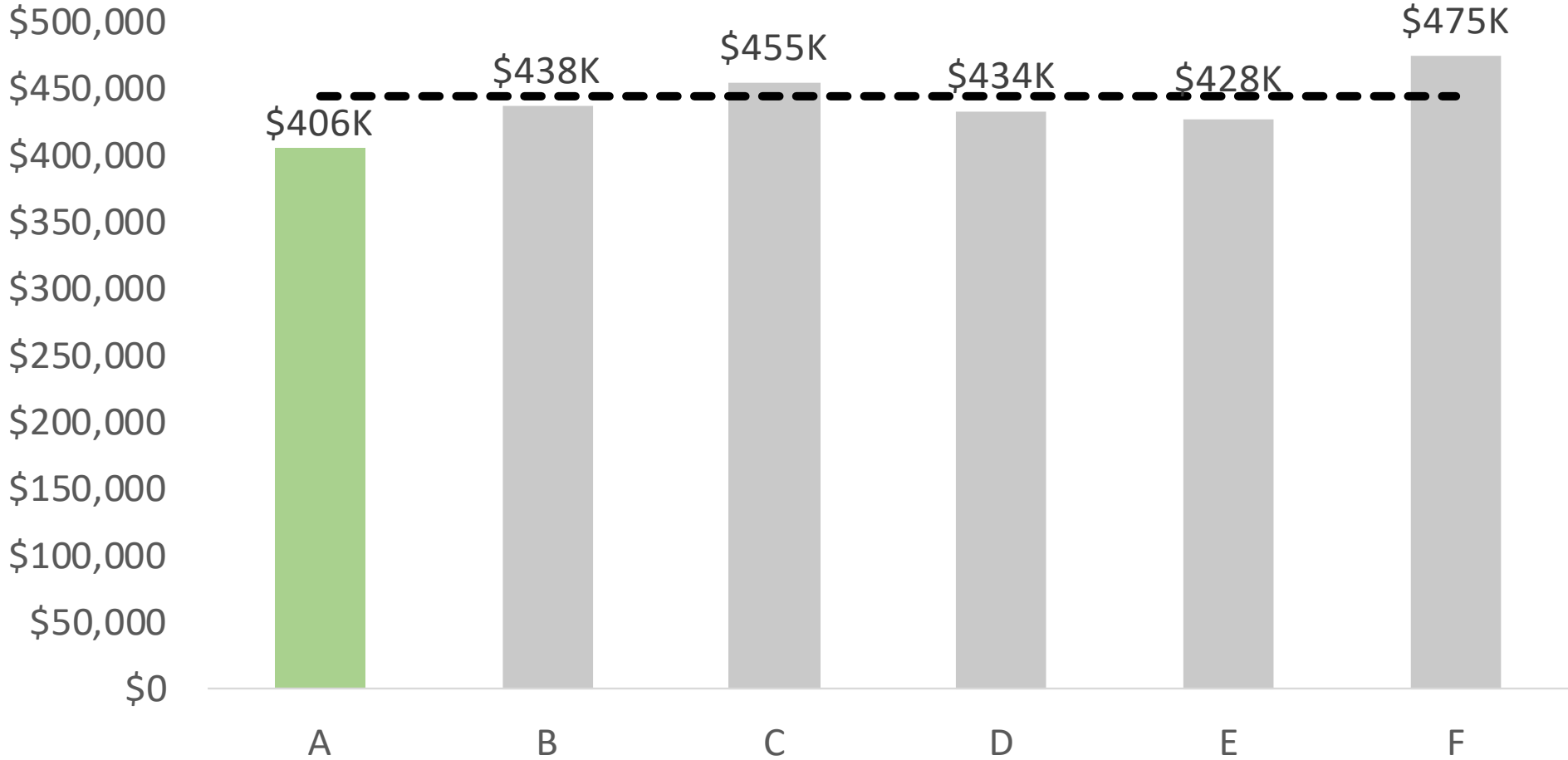


SALE COMPS ANALYSIS

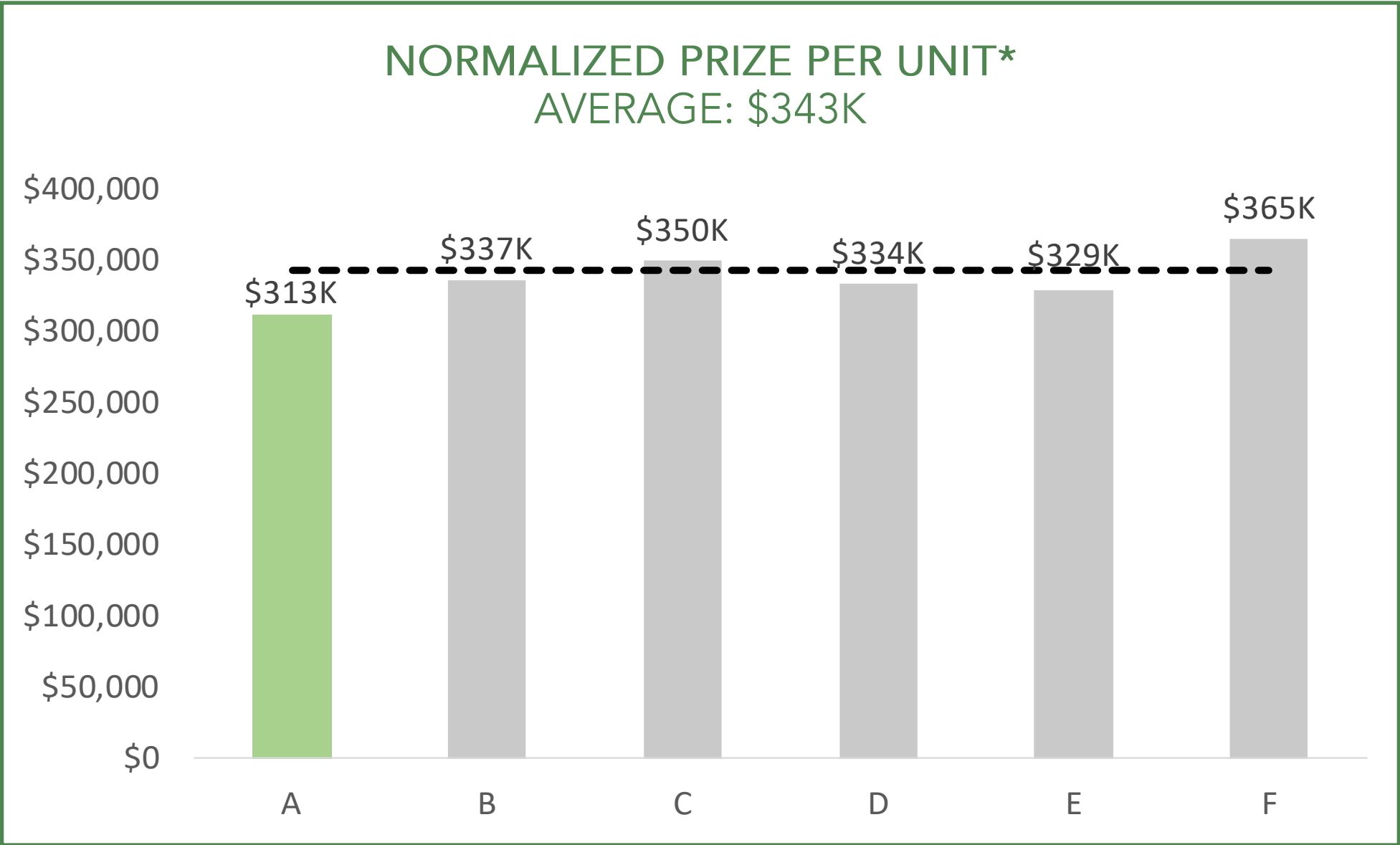


SALE COMPS ANALYSIS

PRICE PER UNIT
AVERAGE: \$446K

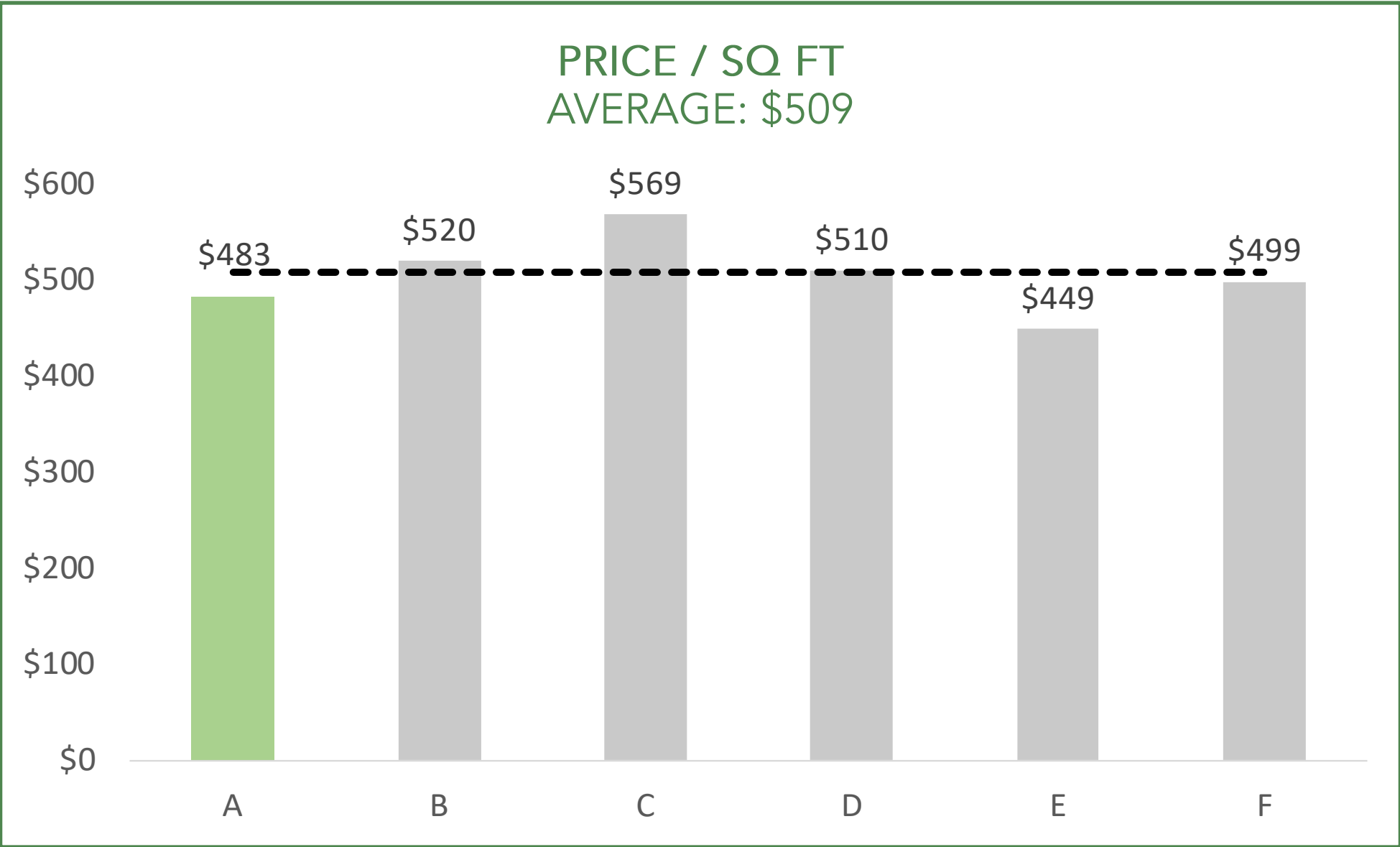


SALE COMPS ANALYSIS



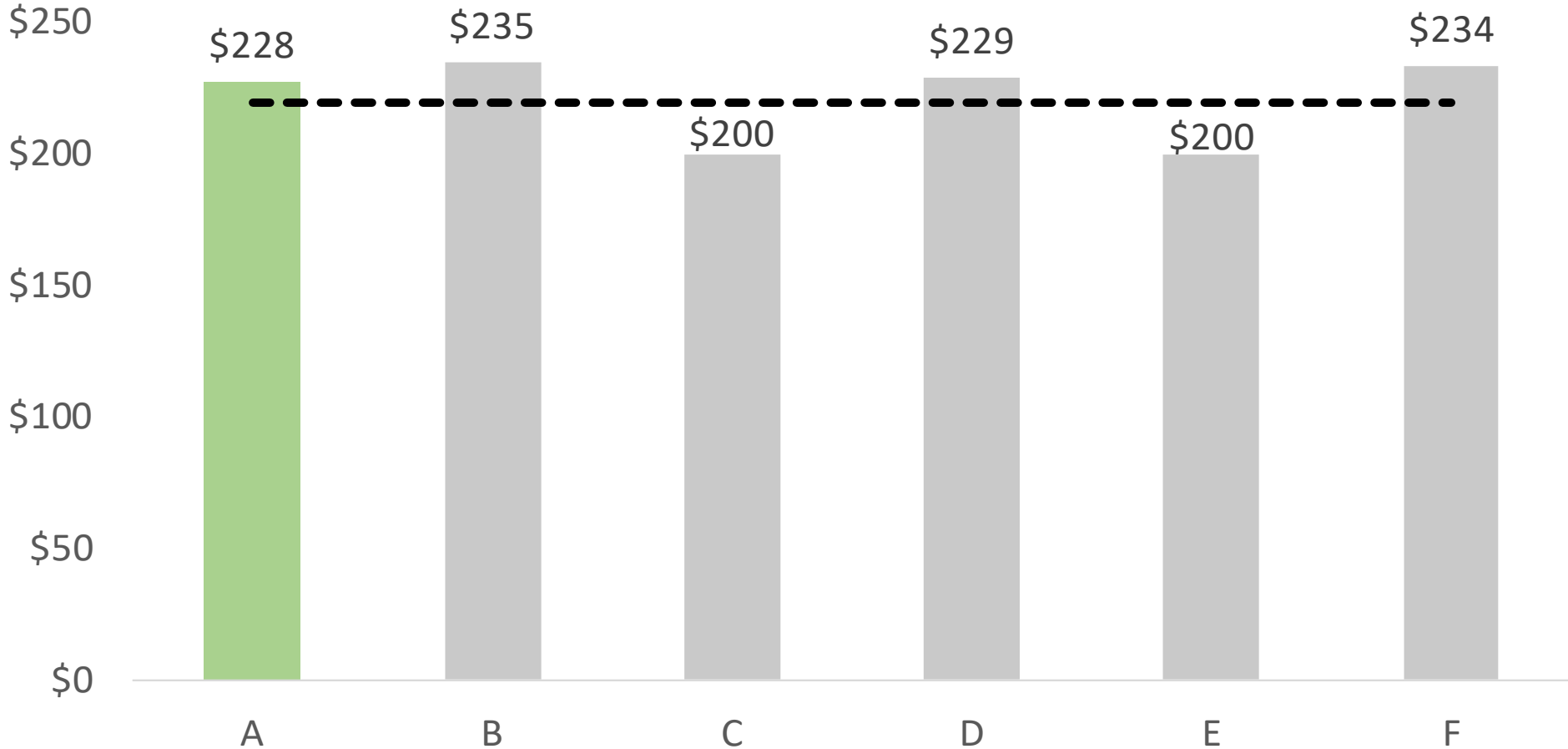
*Normalized price per unit adjust for the number of bedrooms (as # of bedrooms increases, norm PPU decreases). Better unit mix = lower normalized PPU

SALE COMPS ANALYSIS



SALE COMPS ANALYSIS

PRICE / LAND SQ FT
AVERAGE: \$220



CONFIDENTIALITY AGREEMENT

This Confidential Offering Memorandum (the “Memorandum”) has been prepared and presented to the recipient (the “Recipient”) by Magnify Real Estate (“Magnify”) as part of Magnify’s efforts to market the real property for sale. Magnify is the exclusive agent and broker for the owner(s) of the Property (the “Owner”). Magnify is providing this Memorandum and the material contained in it to the Recipient solely to assist the Recipient in determining whether the Recipient is interested in potentially purchasing all or part of the Property. Magnify also is providing this Memorandum and the material in it to the Recipient with the understanding that the Recipient will independently investigate those matters that it deems necessary and appropriate to evaluate the Property and that the Recipient will rely only on its own investigation, and not on Magnify, the Owner or this Memorandum, in determining whether to purchase the Property. The Recipient’s use of this Memorandum and the material in it is strictly governed by the terms and conditions of the Registration and Confidentiality Agreement that the Recipient previously executed and delivered to Magnify

PLEASE NOTE THE FOLLOWING: Magnify, the Owner and their respective agents, employees, representatives, property managers, officers, directors, shareholders, members, managers, partners, joint venturers, corporate parents or controlling entities, subsidiaries, affiliates, assigns and predecessors and successors-in-interest make no representations or warranties about the accuracy, correctness or completeness of the information contained in this Memorandum. The Recipient is urged not to rely on the information contained in this Memorandum and to make an independent investigation of all matters relating to the Property.

This Memorandum includes statements and estimates provided by or to Magnify and/or the Owner regarding the Property. Those statements and estimates may or may not be accurate, correct or complete. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements and estimates.

Further, nothing contained in this Memorandum should be construed as representation or warranty about any aspect of the Property, including, without limitation, the Property’s (1) past, current or future performance, income, uses or occupancy, (2) past, current or prospective tenants, (3) physical condition, (4) compliance or non-compliance with any permit, license, law, regulation, rule, guideline or ordinance, or (5) appropriateness for any particular purpose, investment, use or occupancy. Again, the Recipient is urged not to rely on this Memorandum and the statements and estimates in it and to make an independent investigation regarding the Property and the statements and estimates contained herein.

This Memorandum may include statements regarding, references to, or summaries of, the nature, scope or content of contracts and/or other documents relating to the Property. Those statements, references or summaries may or may not be accurate, correct or complete. Additionally, Magnify may not have referenced or included summaries of each and every contract and/or other document that the Recipient might determine is relevant to its evaluation of the Property. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements, representations or summaries. On request and as available, and subject to the Owner’s consent, Magnify will provide the Recipient with copies of all referenced contracts and other documents.

Magnify assumes no obligation to supplement or modify the information contained in this Memorandum to reflect events or conditions occurring on or after the date of its preparation of this Memorandum. More detailed information regarding the anticipated terms, conditions and timing of any offering by the Owner relating to the Property will be provided in due course by separate communication. Magnify and/or the Owner reserve the right to engage at any time in discussions or negotiations with one or more recipients of this Memorandum and/or other prospective purchasers of the Property without notice or other obligation to the Recipient.



1179 MESA DR

SAN JOSE, CA 95118



WILL RILEY
(916) 548-6515
WillR@MagnifyEquity.com
CA Lic. 02155155

DAVID KATZ
(408) 317-4577
David@ MagnifyEquity.com
CA Lic. 01971921

ERIC KATZ
(408)438-0187
Eric@MagnifyEquity.com
CA Lic. 01900078

