



**3158 IMPALA
DRIVE**

6-Unit Prime Multifamily Opportunity
in the Heart of San Jose

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3158 IMPALA DRIVE

6-UNIT MULTIFAMILY

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3158 IMPALA DRIVE

SAN JOSE, CA

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02
PROPERTY INFORMATION

EXECUTIVE SUMMARY

\$1,675,000

List Price

\$279,167

Price Per Unit

4.03%

Current Cap Rate

5.46%

Pro Forma Cap Rate

Property Details

Address	3158 Impala Dr, San Jose
List Price	\$1,675,000
Number of Units	6
Price Per Unit	\$279,167
Price Per Sqft	\$437
Gross Building Sqft	3,834
Lot Size	0.15
Year Built	1959
Building Age	67
Assessors Parcels Number	303-03-040
Zoning Code	RM
Type of Ownership	Fee Simple Absolute

Returns

Current Cap Rate	4.03%
Pro Forma Cap Rate	5.46%
Current GRM	13.50
Pro Forma GRM	11.26

Property Highlights

- 3158 Impala Drive is a 6-unit multifamily community centrally located in West San Jose, offering close proximity to Santana Row, Westfield Valley Fair, and major Silicon Valley employment hubs, driving consistent renter demand.
- Constructed in 1959 on a 0.15-acre parcel, the property encompasses 3,834 square feet and is zoned RM, providing fee simple ownership in a highly desirable urban infill location.
- The asset features a simple and efficient unit mix of four 1-bedroom/1-bath units and two 2-bedroom/1-bath units, averaging approximately 639 square feet, well-suited for stable tenant demand and low operational complexity.
- The property offers a straightforward, low-hassle tenant profile, supported by a simple unit layout and strong rental demand in the surrounding submarket.
- No tuck-under parking further reduces maintenance and operational complexity, contributing to an easy-to-manage asset profile.
- Current in-place rents average approximately \$1,723 per unit versus market rents of approximately \$2,067 per unit, representing a ~17% mark-to-market upside opportunity.
- Investors benefit from strong embedded upside potential, driven by interior renovation opportunities and natural turnover in a supply-constrained West San Jose location.
- The property benefits from individually metered electric and gas, master-metered water/sewer, and modest ancillary laundry income, supporting efficient operations and stable cash flow.

PROPERTY DESCRIPTION



Property Description

Marcus & Millichap presents 3158 Impala Drive, a well-maintained 6-unit apartment community located in San Jose, California. Built in 1959, this 3,834-square-foot community sits on a 0.15-acre (6,534 square feet) lot with RM Zoning. The asset features an excellent physical layout advantage, offering beautifully designed floor plans with 67 percent of its units being 600-square-foot one-bedroom/one-bathroom and 33 percent being highly desirable 750-square-foot two-bedroom/one-bathroom layouts.

The investment offers robust current operations and a highly desirable unit mix. Utility configuration helps minimize landlord requirements, as all 6 units are individually metered for electricity and gas, with water remaining master-metered. Situated on a 0.15-acre lot with Fee Simple Absolute ownership, 3158 Impala Drive is a stable, well-positioned asset with significant income potential, offering investors the opportunity to capture strong in-place rents in a highly competitive Silicon Valley rental market

Location Information

3158 Impala Drive is strategically located in the highly sought-after Cadillac East neighborhood of West San Jose, providing convenient access to high-end shops, restaurants, and entertainment options. The property sits in a centralized South Bay location, bordered by major transportation corridors such as Interstate 280 and San Tomas Expressway, and provides convenient northward connection via Interstate 880.

Residents enjoy exceptional access to a variety of community amenities, including dedicated surface parking and convenient on-site laundry facilities. The diversity of dining, retail, and entertainment offerings within close reach creates a highly desirable residential environment that fulfills important resident demands.

Demand is driven by a strong local economy anchored by many of the nation's top employers, including Apple, Google, Nvidia, and Adobe, alongside the institutional presence of San Jose State University and Santa Clara University, located just a short drive away. The property offers excellent Bay Area connectivity, with nearby transit options and direct freeway access allowing investors to attract a diverse range of residents driven towards the overall value that San Jose provides.

PROPERTY PHOTOS



PROPERTY PHOTOS

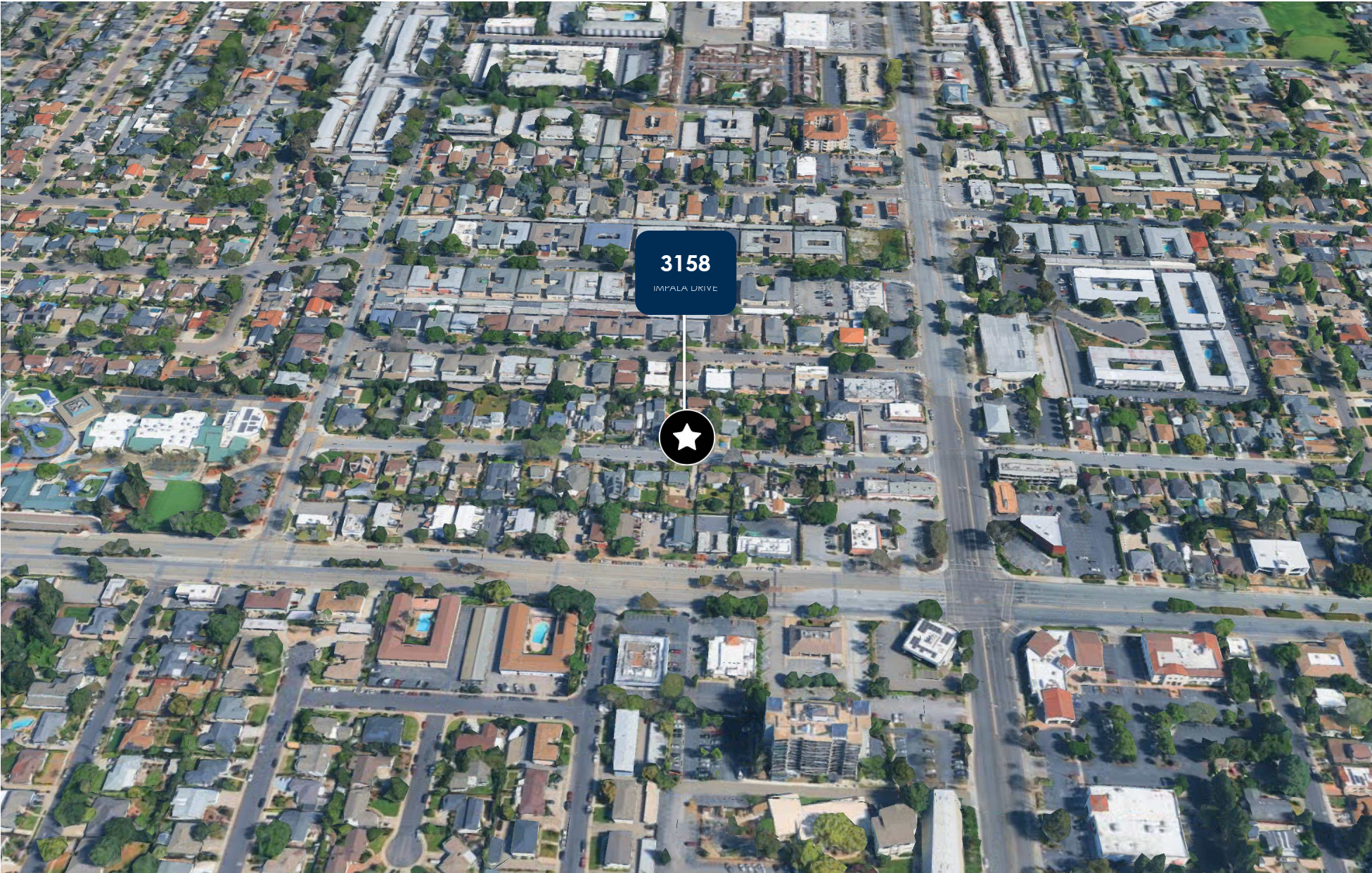




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LOCATION INFORMATION

LOCATION MAP



3158

IMPALA DRIVE

SAN JOSE





04
FINANCIAL ANALYSIS

FINANCIAL SUMMARY

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Unit Mix & Rent Roll Summary

Unit Type	Number of Units	Percentage	Current Rents	Market Rents
2-bedroom/1-bathroom	2	33%	\$1,831	\$2,400
1 Bedroom/1-bathroom	4	67%	\$1,670	\$1,900
Total/Monthly			\$10,339	\$12,400



CERTIFIED RENT ROLL

Unit #	Unit Type	Sq. Ft.	Current Rent	Market Rent
1	1BD/1BA	600	\$1,598	\$1,900
2	2BD/1BA	750	\$1,830	\$2,400
3	1BD/1BA	600	\$1,995	\$1,900
4	1BD/1BA	600	\$1,560	\$1,900
5	2BD/1BA	750	\$1,831	\$2,400
6	1BD/1BA	600	\$1,525	\$1,900
Total		3,834	\$10,339	\$12,400
% Under/Over Market			-17%	
Average		639	\$1,723	\$2,066.67

OPERATING STATEMENT

Income	Current		Proforma		Per Unit	Per SF
Gross Potential Rent	\$148,800.00		\$148,800.00		\$24,800.00	\$38.81
Loss/Gain to Lease	-\$24,729.84	-17%	\$0.00		-\$4,121.64	-\$6.45
Gross Current Rent	\$124,070.16		\$148,800.00		\$20,678.36	\$32.36
Physical Vacancy	-\$3,722.10	3%	-\$4,464.00	3%	-\$620.35	-\$0.97
Total Vacancy	-\$3,722.10	3%	-\$4,464.00	3%	-\$620.35	-\$0.97
Effective Rental Income	\$120,348.06		\$144,336.00		\$20,058.01	\$31.39
Other Income						
Laundry Income	\$1,887.00		\$1,887.00		\$314.50	\$0.49
Total Other Income	\$1,887.00		\$1,887.00		\$314.50	\$0.49
Effective Gross Income	\$122,235.06		\$146,223.00		\$20,372.51	\$31.88

Expenses	Current		Proforma		Per Unit	Per SF
Real Estate Taxes	\$20,322.78		\$20,322.78		\$3,387.13	\$5.30
Special Assessments	\$3,192.34		\$3,192.34		\$532.06	\$0.83
Insurance	\$3,705.00		\$3,705.00		\$617.50	\$0.97
Utilities - Water/Sewer	\$4,992.84		\$4,992.84		\$832.14	\$1.30
Utilities - PG&E	\$5,117.72		\$5,117.72		\$852.95	\$1.33
Utilities - Trash Removal	\$6,807.45		\$6,807.45		\$1,134.58	\$1.78
Repairs & Maintenance	\$3,000.00		\$3,000.00		\$500.00	\$0.78
Landscaping	\$3,200.00		\$3,200.00		\$533.33	\$0.83
Pest Control	\$2,000.00		\$2,000.00		\$333.33	\$0.52
Administrative	\$2,400.00		\$2,400.00		\$400.00	\$0.63
Total Expenses	\$54,738.13		\$54,738.13		\$9,123.02	\$14.28
Expenses as % of EGI	44.78%		37.43%			
Net Operating Income	\$67,496.93		\$91,484.88		\$11,249.49	\$17.60



LOCATION OVERVIEW

Immediate Neighborhood and Walkability

Located in the Cadillac East neighborhood of West San Jose, this property offers a strictly residential, tree-lined environment with exceptional pedestrian utility. Boasting a Walk Score of 81 and a Bike Score of 76, residents enjoy immediate walkable access to the Winchester Boulevard commercial corridor. This vibrant local arterial provides convenient access to neighborhood grocers, restaurants, and daily necessities. The highly walkable grid creates a desirable, community-focused lifestyle while maintaining seamless accessibility to the broader Silicon Valley region.

Excellent Connectivity and Commuter Access

One of the major advantages of this location is its seamless connectivity to the greater Bay Area. With immediate access to Interstate 280, Interstate 880/State Route 17, and the San Tomas Expressway, residents enjoy a straightforward commute to major Silicon Valley employment hubs. Public transit options are robust, featuring a nearby VTA bus stop and the Hamilton Train Station just under a mile away. Additionally, the San Jose Mineta International Airport is only a 4.5-mile drive, facilitating effortless national and international travel for professionals.

Comprehensive Amenities and Local Services

The surrounding area is rich in premium amenities that provide a high quality of life for residents. The property is strategically positioned just 1.5 miles from Santana Row and Westfield Valley Fair, two of Silicon Valley's most prominent upscale retail and entertainment destinations. To the south, Downtown Campbell offers a charming, highly walkable commercial district featuring local boutiques and a popular farmers' market. Furthermore, proximity to major healthcare centers like Santa Clara Valley Medical Center and top-tier educational institutions ensures all daily needs are within close reach.

Deep Tenant Base and Economic Drivers

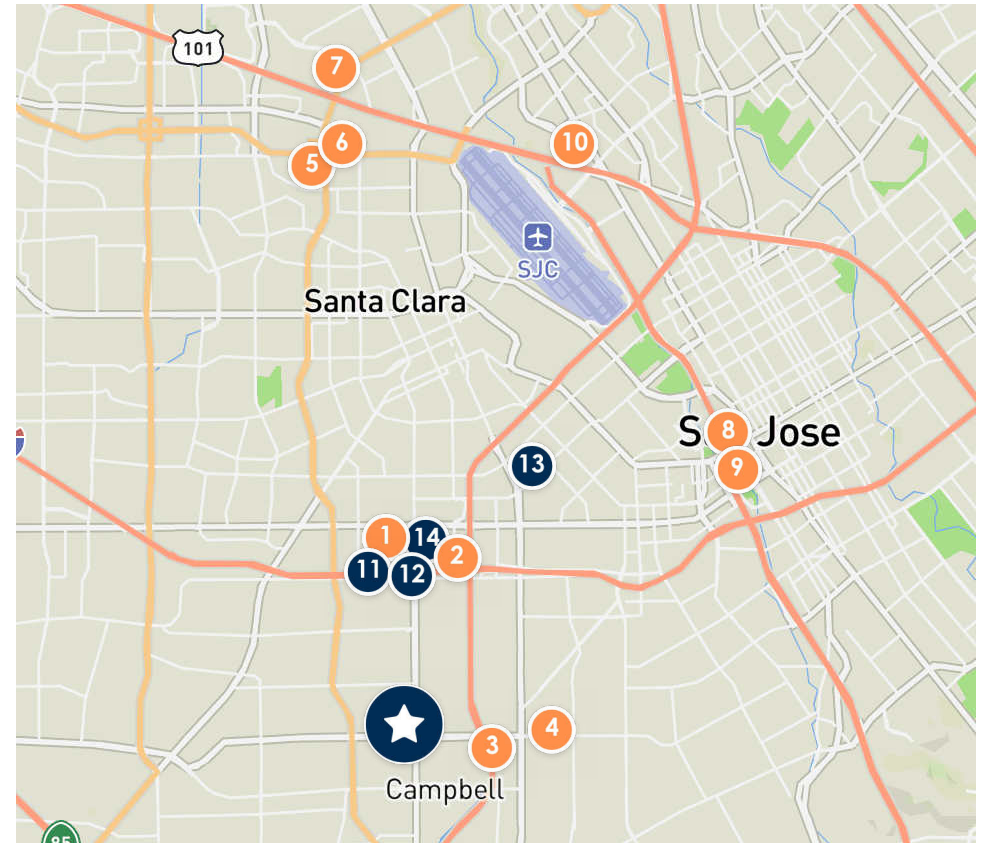
This location is situated in an area with a dynamic economic profile, boasting a robust median household income of \$153,002 within a three-mile radius. The Cadillac East neighborhood maintains a 66% renter-occupied housing share, providing a deep and established tenant base for multifamily housing. High barriers to homeownership in the San Jose market further reinforce the structural reliance on rental properties. Surrounded by major corporate campuses for tech giants like Apple, Netflix, Adobe, and Cisco, the property is perfectly positioned to capture consistent demand from a highly skilled, high-income workforce.



AREAS OF INTEREST



Rank	
1	Splunk (Cisco)
2	NetApp
3	8x8
4	eBay
5	NVIDIA
6	ServiceNow
7	Intel
8	Zoom Video Communications
9	Adobe
10	PayPal



MAJOR EMPLOYERS



The property is strategically positioned within the heart of Silicon Valley, surrounded by a robust economic landscape anchored by world-renowned technology headquarters and premier healthcare facilities. The area's status as the global epicenter of innovation is underscored by its immediate proximity to industry titans, including Apple, Cisco Systems, Adobe, and Netflix, alongside major campuses for Intel and Nvidia. This high-value technology employment base is perfectly complemented by the stability of major medical institutions, highlighted by the nearby Santa Clara Valley Medical Center and Kaiser Permanente. This powerful combination of high-growth tech innovators and stable, non-cyclical healthcare providers ensures sustained tenant demand, attracts a highly skilled, high-income labor force, and provides a foundation for long-term investment security in the West San Jose submarket.

Employer	Industry	Employees	Distance
eBay Inc.	E-commerce	11,600	2.5 mi
Santa Clara Valley Medical Center	Healthcare / Hospital	7,000	2.6 mi
Apple Inc. (Cupertino)	Technology	161,000	8.6 mi
Adobe Inc.	Computer Software	29,000	5.5 mi
Cisco Systems	Networking / Technology	84,000	10.0 mi
Nvidia	Semiconductors	29,600	4.5 mi

AMENITIES MAP





MEET OUR TEAM



Adam Richardson Senior Director Investments

Adam Richardson is a multi-family investment advisor who focuses on working with investors throughout the Bay Area. Adam specializes in analyzing a client's portfolio and tapping into his local and nationwide network to develop strategic plans. Born and raised in Livermore, and 20 years in Danville, Adam is an East Bay expert.

He works out of the Marcus & Millichap Palo Alto Office.

Adam has been a long-time real estate investor himself. He owns multifamily buildings as well as investing with developers. He has invested in multi-family, single-family and self-storage.

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2025 YEAR-END REVIEW

19 TRANSACTIONS | 445 UNITS SOLD | OVER \$150M TOTAL SALES



ROYAL GARDENS APARTMENTS

434 JUNCTION AVE, LIVERMORE, CA
\$11,050,000 | 46 UNITS



ALDERWOOD APARTMENTS

277 JUNCTION AVE, LIVERMORE, CA
\$13,500,000 | 45 UNITS



OUTRIGGER APARTMENTS

1020 DOLORES ST, LIVERMORE, CA
\$11,625,000 | 42 UNITS



150 HARRISON AVE

REDWOOD CITY, CA
\$11,700,000 | 22 UNITS



2070 E 20TH ST

CHICO, CA
\$3,300,000 | 5 UNITS



1865 LACASSIE AVE

WALNUT CREEK, CA
\$4,100,000 | 10 UNITS



1691 164TH AVE

SAN LEANDRO, CA
\$2,805,000 | 13 UNITS



7900 OLD TEZEL RD

SAN ANTONIO, CA
\$6,400,000 | 1 UNIT



FOUR PALMS APARTMENTS

1277 AYALA DR, SUNNYVALE, CA
\$5,950,000 | 16 UNITS



METRO FREMONT

4400-4444 HANSEN AVE, FREMONT, CA
\$33,000,000 | 108 UNITS



VILLA DE WRIGHT APARTMENTS

1725 WRIGHT AV, MOUNTAIN VIEW, CA
\$22,800,000 | 72 UNITS



THE VILLA APARTMENTS

1685 PORTOLA AVE, LIVERMORE, CA
\$5,200,000 | 20 UNITS



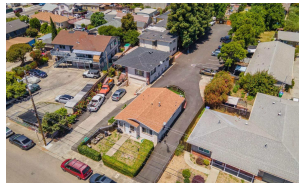
1641 HOLLY DR

TRACY, CA
\$1,350,000 | 8 UNITS



3241 HOLLY DR

TRACY, CA
\$1,890,000 | 8 UNITS



152 SMALLLEY AVE

HAYWARD, CA
\$2,925,000 | 12 SUITES



FRITO LAY

245 W ROSSI ST SALINAS, CA
\$8,361,000 | 12 UNITS



CALIBER COLLISION

1220 S MAIN ST ADRIAN, MI
\$3,350,000



930 PARKER CT

SANTA CLARA, CA
\$3,300,000 | 14 UNITS

BROKER OPINION OF VALUE

3158 IMPALA DR

6-UNIT APARTMENT

6-Unit Multifamily Opportunity
in the Heart of San Jose

EXCLUSIVELY LISTED BY:

Marcus & Millichap