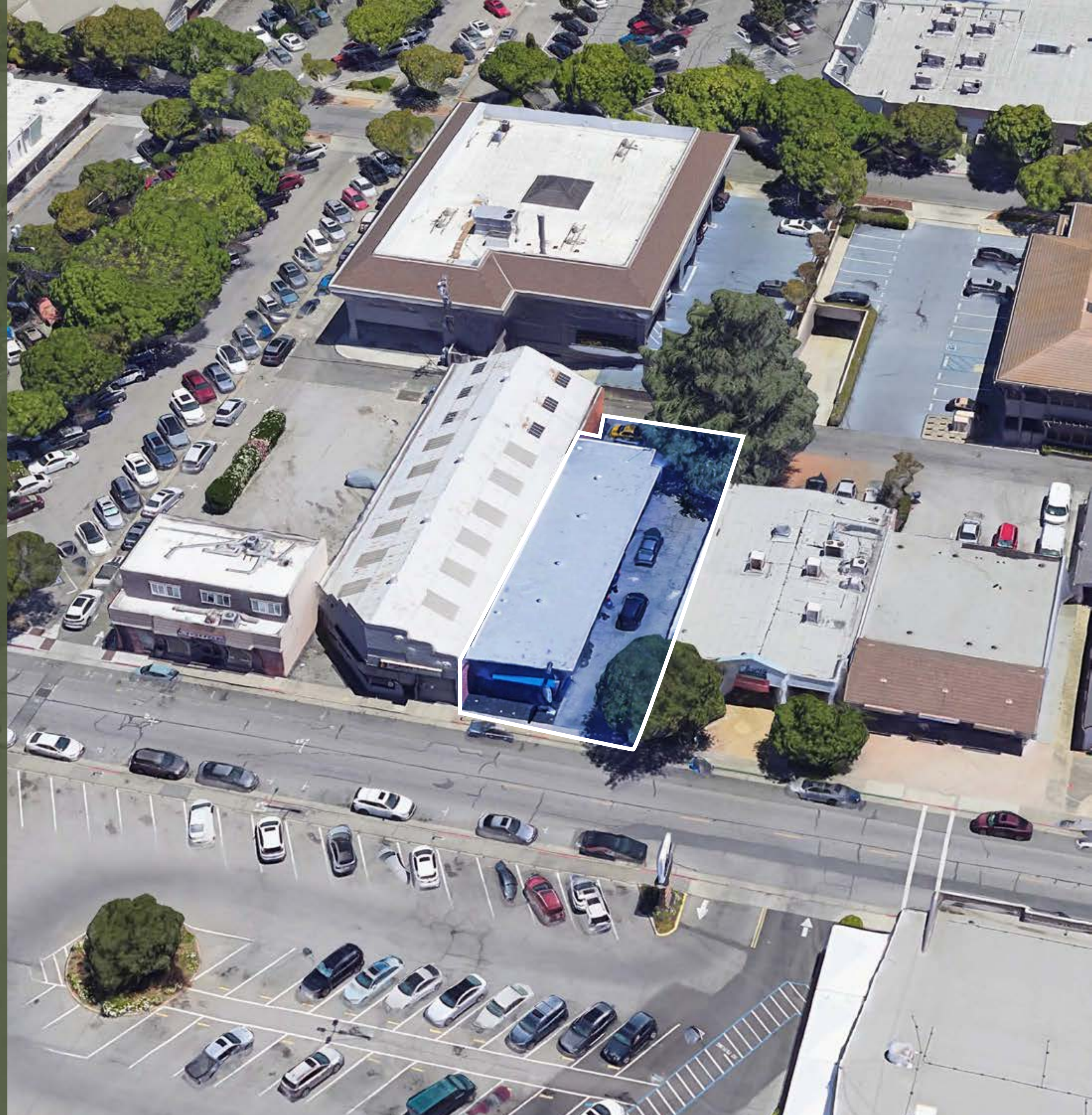
317
1ST STREET
LOS ALTOS | CALIFORNIA

FOR SALE

OFFERING MEMORANDUM



NEWMARK

STEVE HENRY 650.473.4763 steve.henry@nmrk.com CA RE License #01342975

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This is a confidential memorandum intended solely for your own limited use to determine whether you wish to express interest in the purchase of the subject property. This memorandum contains selected information pertaining to the described property and has been prepared primarily from information supplied by the Seller and Newmark, agent for the Seller. This memorandum does not purport to be all-inclusive nor to contain all of the information which a prospective investor may desire. Neither the Seller nor any of their employees, or agents, including Newmark, makes any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents, and no legal liability is assumed or to be implied by any of the aforementioned with respect thereto. By your receipt of this memorandum, you agree that the information contained herein is of a confidential nature, that you will not, directly or indirectly, disclose or permit anyone else to disclose this memorandum or any part of the contents to any other person, firm or entity without prior written authorization of Seller or Newmark, nor will you use or permit to be used this memorandum or any part of the contents in any fashion or manner detrimental to the interests of the Seller.

The Seller expressly reserves the right, at its sole discretion, to reject any or all proposals or expressions of interest in the subject property and to terminate discussions with any party at any time with or without notice.

EXECUTIVE SUMMARY

Newmark, as exclusive marketing advisors, are pleased to present the opportunity to acquire the 100% fee simple interest in 317 1st Street in the heart of Downtown Los Altos. The parcel represents a rare opportunity to purchase an income generating property with great redevelopment possibilities. The parcel totals ±7,100 square feet (50' x 142') of land in downtown Los Altos. The property benefits from a stable income stream, and excellent zoning that allows for a new development to higher density (mixed use or residential). Additionally, the property is located across from the Draegers's open parking lot, and the rear of the property faces the open parking lots at 320 Second Street and 280 Second Street – keeping all views in place for any future development. This site is ideally situated on the "downtown side of 1st Street" – with easy access to San Antonio Road and W. Edith Street (one of the main intersections to enter/exit downtown Los Altos). The subject property is in a perfect location that allows for a short walk to the downtown amenities on State Street & Main Street. Downtown Los Altos is home to a diverse mix of restaurants, coffee shops, fitness studios, financial services, among others.

317 1st Street is located in the CD/R3 zoning district see **zoning** link.

The property is located in close proximity to the commercial submarkets of North Bayshore, Downtown Mountain View, Peery Park, Moffett Park, and Palo Alto, which provide the campus locations to the world's most cutting edge tech employers, such as Google, Apple, Tesla, Amazon, Microsoft, Meta, Samsung, Intuit and Stanford University, to name a few.

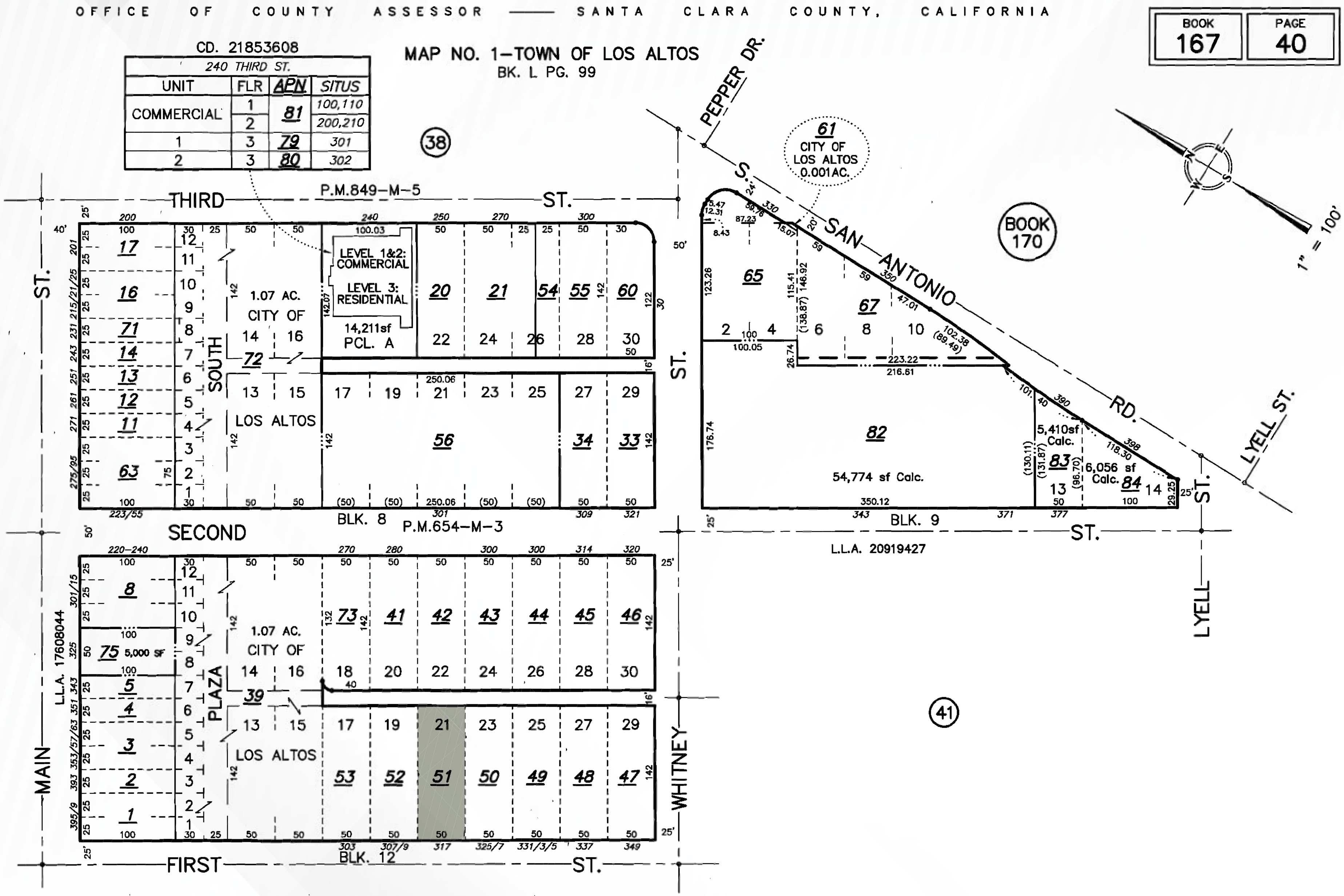
OFFERING SUMMARY

PROPERTY ADDRESS:	317 1st Street, Los Altos
APN:	167-040-051
APPROXIMATE BUILDING SIZE:	±2,500 SF
APPROXIMATE LAND SIZE:	±7,100 SF
CURRENT TENANT:	MNRO, Inc (Nasdaq – MNRO)
PRICE:	$4,495,000

View from the back of the building

AERIAL MAP

PARCEL MAP


OFFICE OF COUNTY ASSESSOR — SANTA CLARA COUNTY, CALIFORNIA
BOOK 167
PAGE 40
CD. 21853608
240 THIRD ST.
UNIT
FLR
APN
SITUS
COMMERCIAL
81
100,110
200,210
79
301
80
302
MAP NO. 1—TOWN OF LOS ALTOS
BK. L PG. 99
PEPPER DR.
S. SAN ANTONIO RD.
61
CITY OF LOS ALTOS 0.001AC.
BOOK 170
1" = 100'
THIRD ST.
P.M.849-M-5
LEVEL 1&2: COMMERCIAL
LEVEL 3: RESIDENTIAL
14,211sf
PCL. A
1.07 AC. CITY OF LOS ALTOS
SOUTH
PLAZA
MAIN ST.
SECOND ST.
BLK. 8
P.M.654-M-3
BLK. 9
L.L.A. 20919427
54,774 sf Calc.
5,410sf Calc.
6,056 sf Calc.
LYELL ST.
WHITNEY ST.
FIRST ST.
BLK. 12
L.L.A. 17608044
75 5,000 SF

ZONING

FOR MORE INFORMATION, PLEASE CLICK
THE CITY OF LOS ALTOS PRECISE PLAN
> HERE <

RESTAURANTS/BARS

1. The Post
2. Opa!
3. Le Boulanger
4. Rustic House
5. Casa Lupe
6. Lisa's Tea Treasures
7. LuLu's on Main Street
8. Red Berry Coffee Bar
9. The American Italian Deli
10. Spot A Pizza Place
11. T4
12. Cetrella
13. Skip's Place Pizza
    Aldo Los Altos
14. Hiroshi
15. Posh Bagel
16. StarbucksCafe Nur
    Peet's Coffee
17. Tre Monti
18. Satura Cakes
19. Morsey's Farmhouse
20. Pompeii
21. Ambience
22. State of Mind Public House
23. The Pho Cabin
24. Asa
25. Charley Noodle & Grill
26. Amandineproject
27. Sweet Diplomacy
28. Tin Pot Creamery
    Urfa Bistro
29. Sumo Sushi Boat
30. Fiesta Vallarta
31. Villaga Pantry
32. Manresa Bread
33. Sumika
34. Rick's Cafe
35. Bumble
36. State Street Market
37. Bluestone Lane

SHOPPING

1. Maria's
2. Yves Delorme
3. Chico's
4. Janus-Cooks' Junction
5. Eco-Fash
6. Pendieton
7. Gourmet Works
8. Cassalto
9. Stuart's Apparel
10. Kitchens of Los Altos
11. Kula Sweet Boutique
12. A Runner's Mind
13. Smythe & Cross
14. Belle de Jour Boutique
15. Footwear etc
16. Sethi
17. Marcel Jewelry DesignKids Only
18. Cover Story
19. Alys Grace
20. Round Robin Consignment Store
21. Los Altos Town Crier
22. Nature Gallery
23. Repeter
24. Gitane Freedom of Style
25. Gitane Freedom of Style
26. Los Altos Rug Gallery
27. Waggin' Tails
28. Encore Designer Collections
29. Skate Works
    California Closets
30. Tuwago
31. Uncommon Threads
32. The Girls @ Los Altos
    House of Wigs

SERVICES

1. La Venus Salon
2. USPS
3. Chase Bank
4. The UPS Store
5. U.S. Bank
6. Bank of the West
7. Outrage Salon
8. Citibank
9. Wells Fargo Bank
10. Safeway
11. Comerica Bank
12. Momentum Cycling Studio
13. Balisimo Salon
14. Empowered Pilates

AMENITIES MAP

IN THE HEART OF DOWNTOWN LOS ALTOS

RENT ROLL & INCOME SUMMARY

BUILDING	CURRENT TENANT	INTIAL TERM YEARS	RENT/YEAR	RENT/MONTH	LEASE TYPE
317 1st Street	MNRO, Inc (Nasdaq – MNRO)	Closing Date - October 31, 2029	$151,200	$12,600	NNN

*Note that Landlord is responsible for roof and asphalt driveway-there were no expenses in 2025.

OPTION TERM YEARS	RENT/YEAR	RENT/MONTH	LEASE TYPE
First Option November 1, 2029 - October 31, 2034	$166,320	$13,860	NNN
Second Option November 1, 2034 - October 31, 2039	$182,952	$15,246	NNN
Third Option November 1, 2039 - October 31, 2044	$201,247	$16,771	NNN

CITY OF LOS ALTOS OVERVIEW

Tree-lined streets and a small village atmosphere characterize Los Altos, which is located in the center of the globally renowned Silicon Valley. 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.

DEMOGRAPHICS

31,059
2025 Population

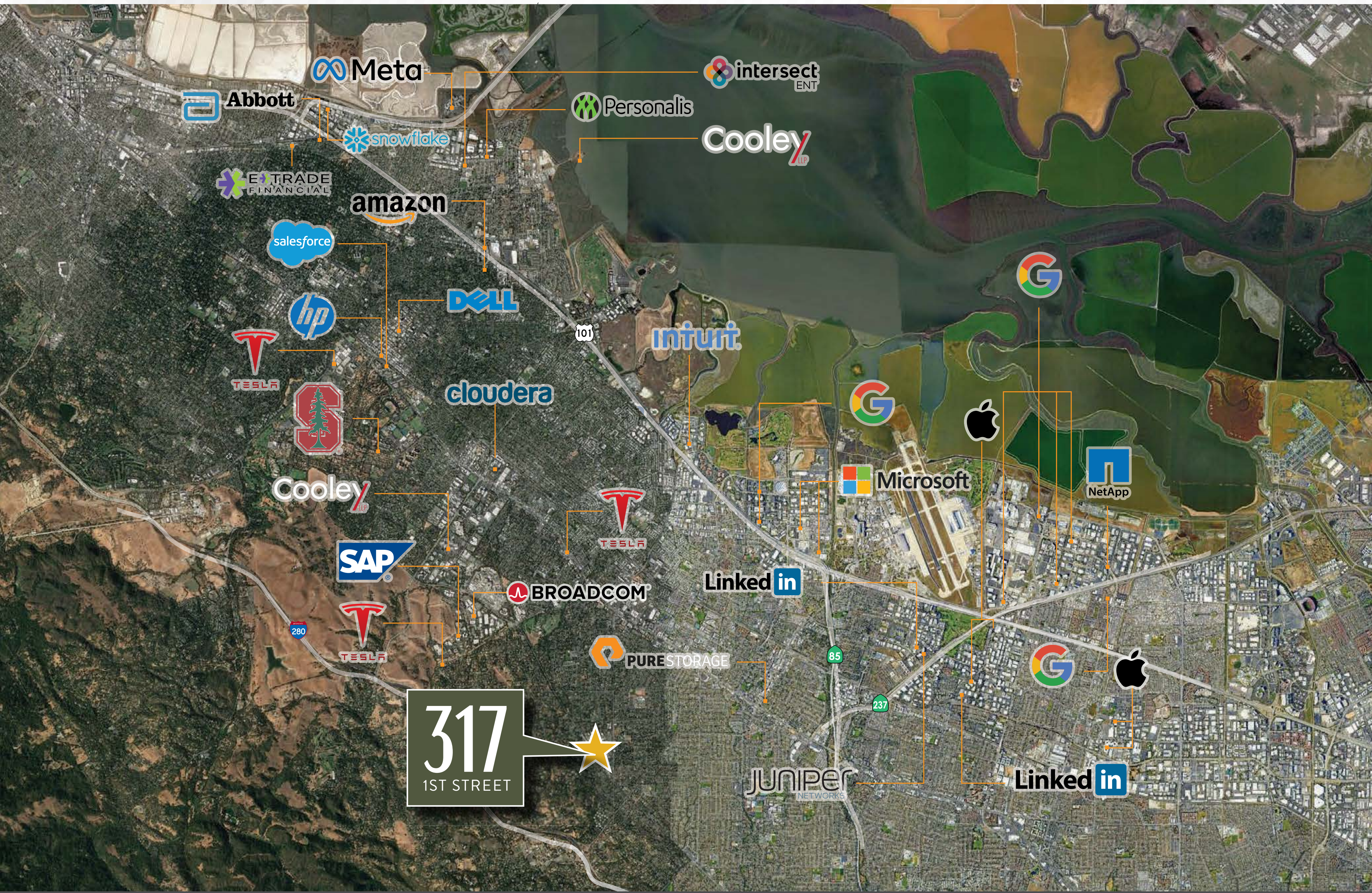
$269,505
Median Household Income

$4,188,347
Median Home Value
(zillow.com)

3.8%
Unemployment Rate

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2000 and 2010 decennial Census data converted by Esri into 2020 geography.

EMPLOYER MAP



BAY AREA OVERVIEW

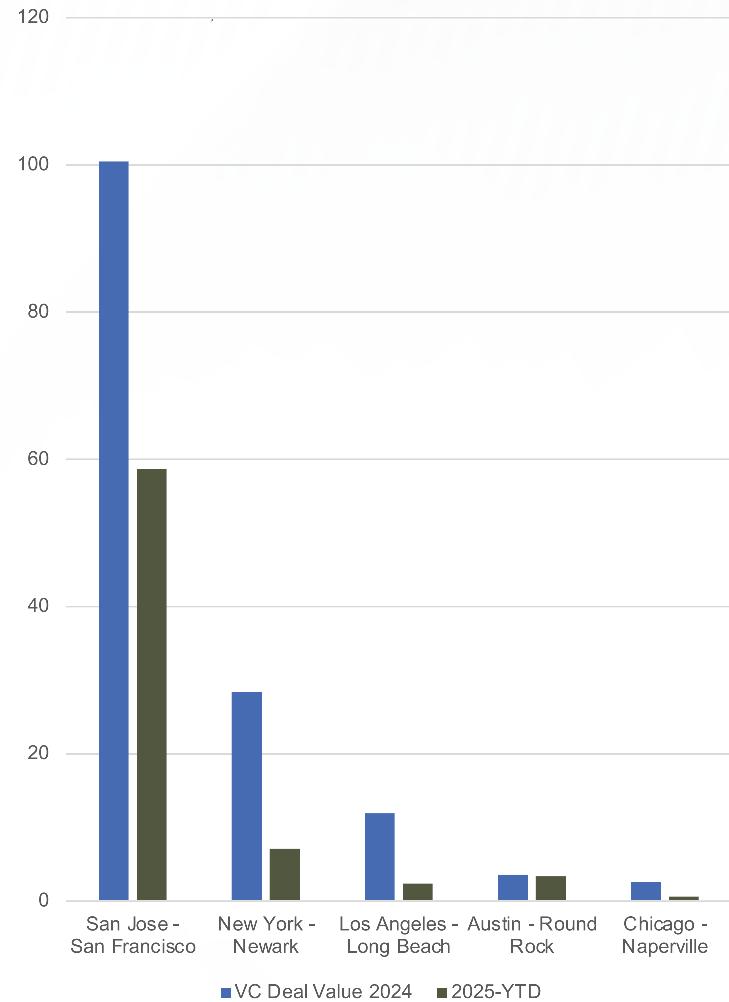
Bay Area vs Major US Cities

The San Francisco Bay Area maintains its commanding position as America's venture capital powerhouse, attracting $58.7 billion in startup investments in 2025 YTD significantly outperforming all other innovation hubs across the nation. As you can see, the Bay Area has received more capital investment than the 4 selected cities in the graph combined.

This extraordinary funding advantage highlights the region's unique innovation culture, where breakthrough technologies consistently emerge from an unrivaled concentration of technical talent, research institutions, and financial backers who continue to bet on the Bay Area's capacity to produce world-changing companies.

Region	VC Deal Value 2024	2025 YTD
San Jose – San Francisco	100.5 Billion	58.7 Billion
New York - Newark	28.4 Billion	7.1 Billion
Los Angeles – Long Beach	11.9 Billion	2.4 Billion
Austin – Round Rock	3.6 Billion	3.4 Billion
Chicago - Naperville	2.6 Billion	0.6 Billion

VC Major City Comparison



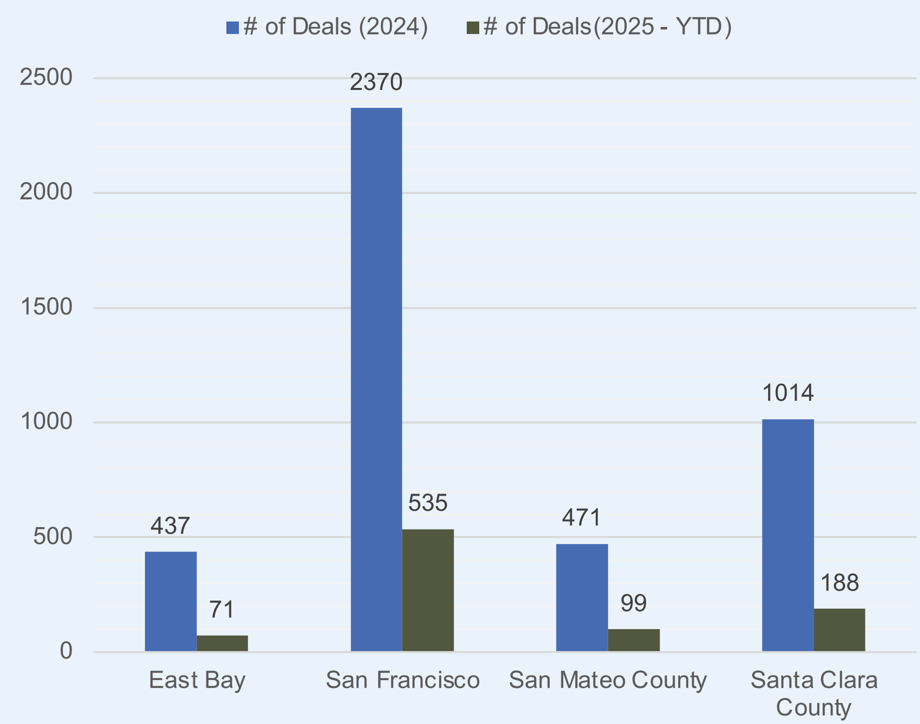
BAY AREA OVERVIEW

Venture Capital Fuels the Bay Area Innovation Machine

Number of Deals

Bay Area is the Premier Location for Investment

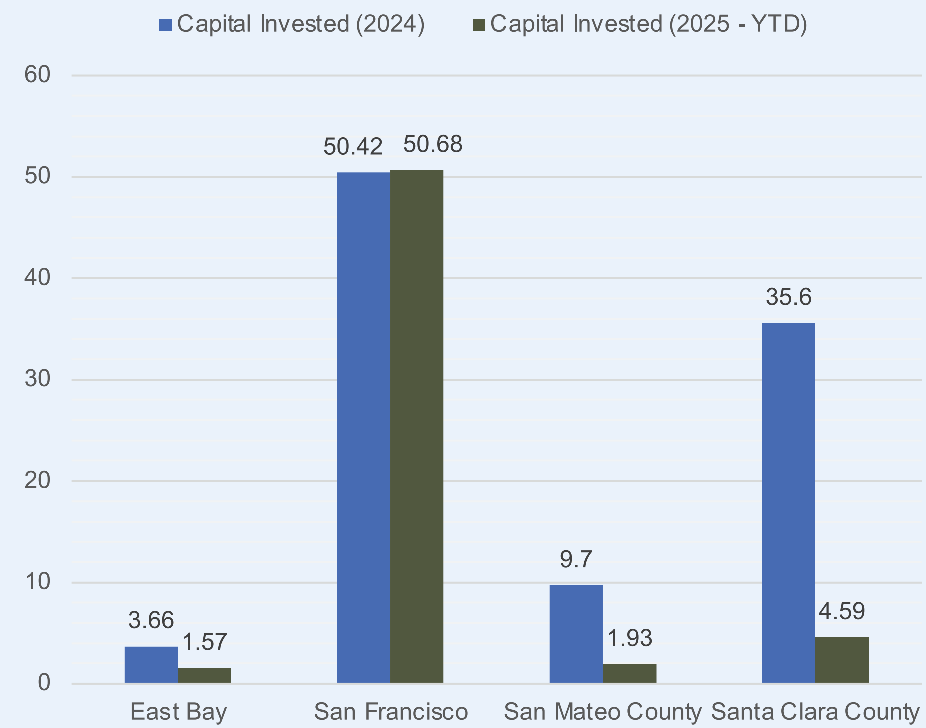
Despite global economic uncertainties, Santa Clara county has maintained its magnetic appeal for investors, with over 1000+ venture capital deals throughout 2024. Along with a strong start in Q1 of 2025.



Capital Investment $ (billions)

High Capital Investment Continues in 1Q2025

The remarkable investment momentum continues to builds into 2025 , where total capital investments of the bay area is already 58.77 Billion YTD. Demonstrating Palo Alto's enduring status as Silicon Valley's premier destination for funding breakthrough technologies and disruptive startups.



LOCATION MAP

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