

CONFIDENTIAL
OFFERING
MEMORANDUM



805
FIRST
STREET

GILROY, CA

CBRE



AFFILIATED BUSINESS DISCLOSURE & CONFIDENTIALITY AGREEMENT

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For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

805

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STREET



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INVESTMENT SUMMARY

Offering Price

\$2,700,000

Cap Rate

4.80%

Current Rent

\$131,752.84
3% Annual Increases

Lease Expiration

February 28, 2034

Lease Type

NNN

Options

2 – 5 Year Options

Total Building Area

2,956 SF

Total Land Area

±23,522 SF
(0.54 acres)

Ownership Type

Fee Simple

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SITES & IMPROVEMENTS

LOCATION

805 1ST St,
Gilroy, CA 95020

PARKING

Designated surface level parking stalls and shared parking

ACCESS

The subject property has two (2)
access points off both 1st St and Wren Ave

IMPROVEMENTS

One freestanding retail Building
containing 2,956 SF of Leasable
space

FRONTAGE

This property sits at the Hard Corner of 1st & Wren

SITE

Hard Corner, Dual Ingress/Egress, Signalized Intersection

SIGNAGE

Monument sign at the corner of 1st
and Wren. Building Signage as well.

LAND AREA

±23,522 SF (0.54 AC)

APN

790-21-014

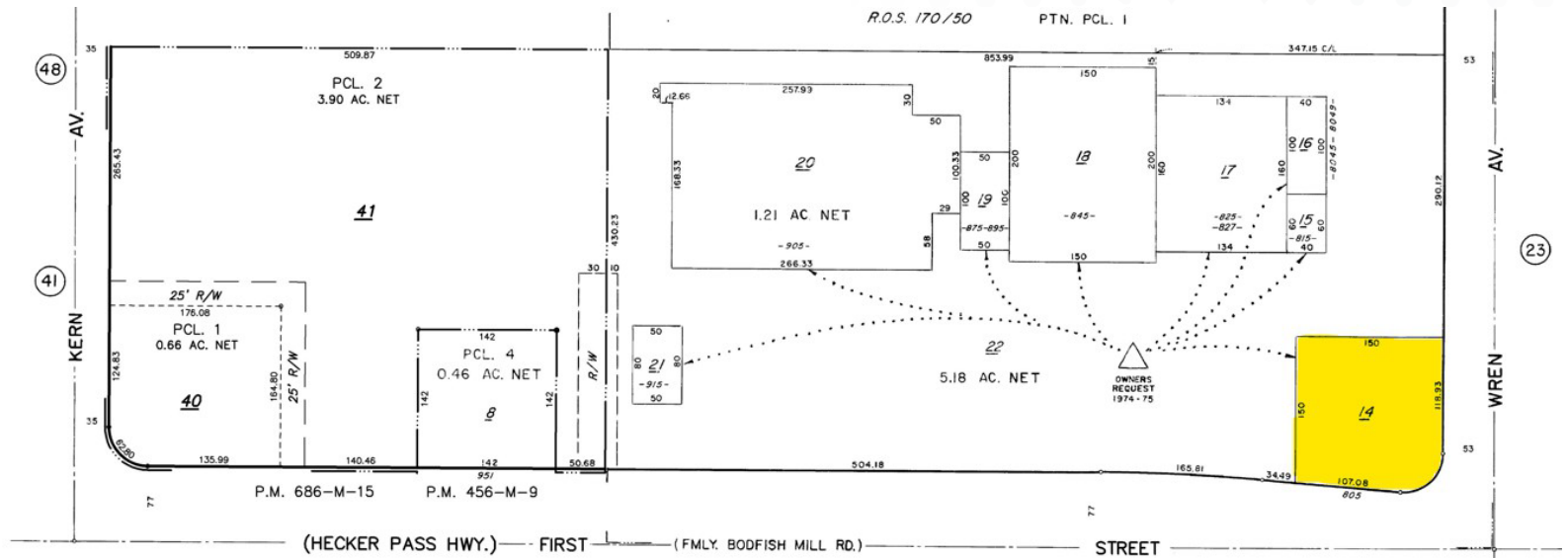
ZONING

C1

YEAR BUILT

1976

PARCEL MAP



805 FIRST STREET

DEMOGRAPHICS

Place of Work	1 Mile	3 Miles	5 Miles
2025 Businesses	709	1,851	2,156
2025 Employees	4,952	18,900	22,357
Population			
2025 Population - Current Year Estimate	23,460	62,222	70,224
2029 Population - Five Year Projection	23,275	61,990	69,860
Households			
2025 Households - Current Year Estimate	7,588	18,610	21,063
2029 Households - Five Year Projection	7,610	18,748	21,189
Household Income			
2025 Average Household Income	\$154,494	\$171,064	\$175,670
2030 Average Household Income	\$179,241	\$195,458	\$199,941
2025 Per Capita Income	\$48,377	\$51,112	\$52,709
2030 Per Capita Income	\$56,822	\$59,043	\$60,653
Housing Value			
2025 Owner Occupied Housing Units	4,274	11,453	13,166
2025 Avg Val. Of Owner Occ. Housing Units	\$980,694	\$1,084,479	\$1,163,129
Daytime Population			
2025 Daytime Population	17,779	56,704	67,649
Daytime Workers	5,738 32.3%	24,681 43.5%	31,374 46.4%
Daytime Residents	12,041 67.7%	32,023 56.5%	36,275 53.6%
Housing Units			
2025 Housing Units	7,971	19,379	22,030
2025 Vacant Housing Units	383 4.8%	769 4.0%	967 4.4%
2025 Occupied Housing Units	7,588 95.2%	18,610 96.0%	21,063 95.6%
2025 Owner Occupied Housing Units	4,274 53.6%	11,453 59.1%	13,166 59.8%
2025 Renter Occupied Housing Units	3,314 41.6%	7,157 36.9%	7,897 35.8%



CITY OF GILROY

Nestled at the southern gateway to Silicon Valley, Gilroy, California, radiates the charm of a vibrant community with the motto “A Community with a Spice for Life.” Known globally as the “Garlic Capital of the World,” Gilroy has evolved from its agricultural roots to become a dynamic city of nearly 60,000 residents. Despite its growth, Gilroy retains a small-town feel, characterized by its open spaces and strong community spirit.

Culinary and Cultural Festivities:

Gilroy is famed for its annual Gilroy Garlic Festival, an event that began in 1979, attracting garlic enthusiasts globally. This festival is a community effort, supporting local non-profits, schools, and charities through volunteerism. The city also hosts a variety of garlic-centered shops and eateries available year-round.

Recreation and Shopping:

Visitors and residents can explore Gilroy Gardens Family Theme Park, a magical destination offering over 40 attractions, beautiful gardens, and the unique Circus Trees. For shopping enthusiasts, the Gilroy Premium Outlets offer significant savings on top designer brands. The city’s Santa Clara Valley Wine Trail boasts over 20 wineries, providing a delightful experience for wine aficionados.

Dining and Arts:

Historic Downtown Gilroy features a blend of culinary delights, from the iconic Old City Hall Restaurant to authentic Mexican cuisines and modern coffee shops. The area is also known for its galleries, antique stores, and vibrant arts scene.

Outdoor Adventures:

The Mediterranean climate of Gilroy makes it ideal for outdoor activities. The city offers several golf courses, parks, and trails perfect for hiking and biking in the nearby Mt. Madonna, Coyote Lake, and Henry W. Coe parks.

Population:

As of 2019, Gilroy’s population was approximately 56,766, making up about 3% of Santa Clara County. The ethnic composition includes 60% Hispanic, 30% Caucasian, 9% Asian, and 1% African American.

Housing and Cost of Living:

The average home price in Gilroy is around \$680,500, reflecting the city’s growth and desirability.

Economic Landscape:

Originally an agricultural hub, Gilroy’s economy has diversified into retail, light industry, and technology. Key economic drivers include food processing and the Gilroy Premium Outlets. The city’s strategic location offers excellent connectivity to major California regions and is a planned stop for the future High-Speed Rail line.

Educational Institutions:

Gilroy is served by 14 public schools within the Gilroy Unified School District, catering to about 11,000 students. Additionally, five private schools and Gavilan Community College contribute to the educational landscape.

City Administration:

Gilroy operates under a charter city status, with a City Council comprising seven members, including a mayor. The city employs around 245 full-time staff and maintains an annual budget of \$57.5 million.



Credit: Via Gilroy Garlic Festival / Instagram

Lease Abstract

805 First Street | Gilroy, CA 95020

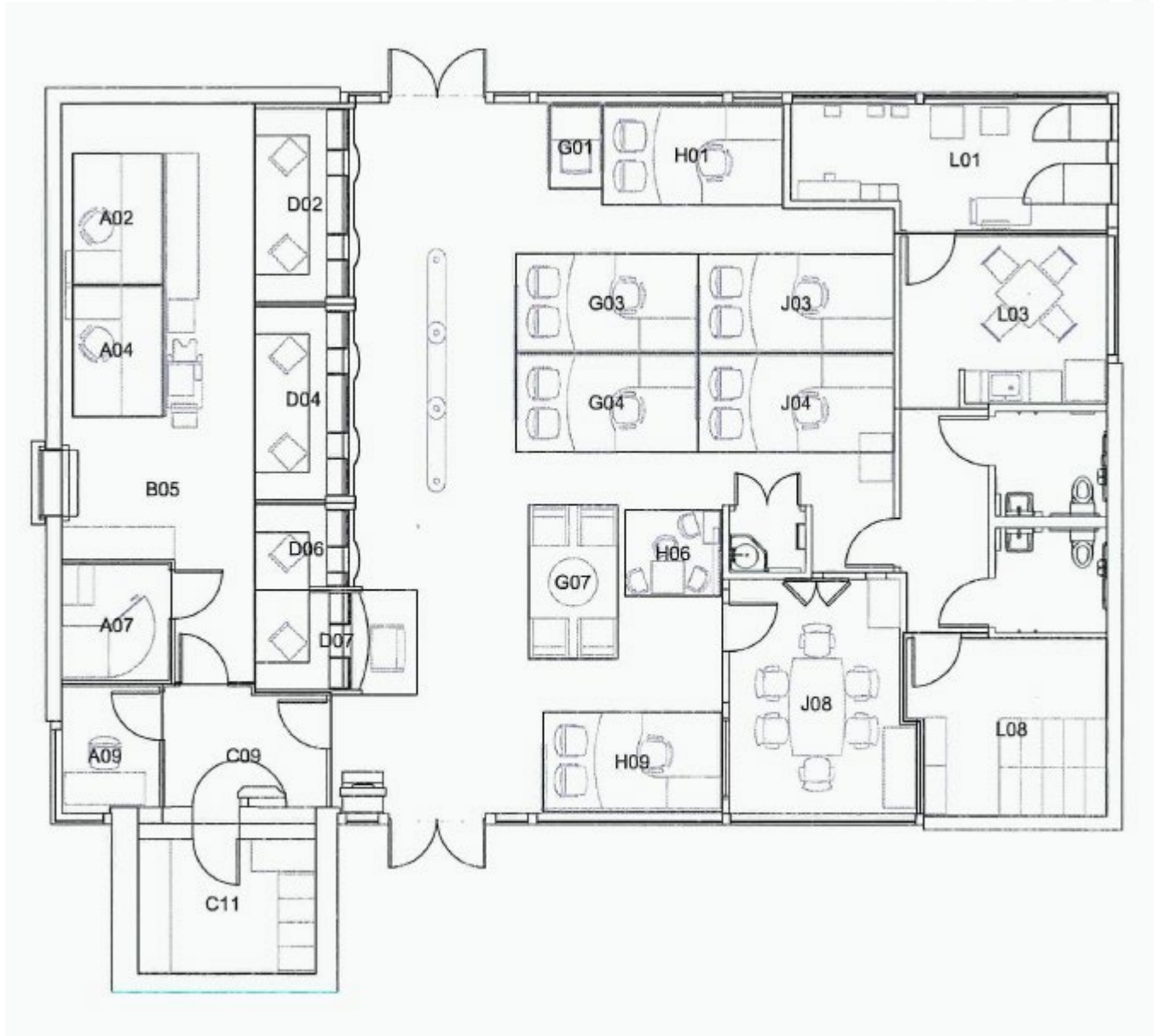
Tenant	Mechanics Bank
Guarantor	Mechanics Bank
Lease Date	October 17, 2013
Lease Type	NNN with limited LL responsibilities (roof & HVAC)
Building SF	2,956 SF
Year Built	1976
Acreage	±0.54 AC
Rent Commencement	March 1, 2024 (10 Year Renewal)
Term Expiration	February 28 th , 2034* - Tenant has a right to terminate prior to February 29, 2028.
Primary Term	10 years
Options	2 – 5 Year options
Free Rent	Months 61-64
Rent Increases	3% Annual
Roof, Parking, Structure, Taxes, Insurance, HVAC, Utilities	Landlord responsible for HVAC and roof.

Rent Schedule

Periods of Extended Term	Base Rent (Annual)	Base Rent (Monthly)	Monthly Base Rent Rate Per RSF of the Premises
03/01/2024 – 02/28/2025	\$124,152.00	\$10,346.00*	\$3.50
03/01/2025 – 02/28/2026	\$127,876.56	\$10,656.38	\$3.61
03/01/2026 – 02/28/2027	\$131,712.86	\$10,976.07	\$3.71
03/01/2027 – 02/28/2028	\$135,664.24	\$11,305.35	\$3.82
03/01/2028 – 02/28/2029	\$139,734.17	\$11,664.24	\$3.94
03/01/2029 – 02/28/2030	\$143,926.19	\$11,993.85	\$4.06
03/01/2030 – 02/28/2031	\$148,243.98	\$12,353.67	\$4.18
03/01/2031 – 02/28/2032	\$152,691.30	\$12,724.28	\$4.30
03/01/2032 – 02/28/2033	\$157,272.04	\$13,106.00	\$4.43
03/01/2033 – 02/28/2034	\$161,990.20	\$13,499.18	\$4.57



FLOORPLAN



AREA DEMOGRAPHICS

Gilroy, California, in Santa Clara County, is celebrated as the "Garlic Capital of the World." This small, family-oriented city is known for its agricultural significance and local pride. Its diverse population shines during the renowned Gilroy Garlic Festival. Residents enjoy a rural charm and a slower pace of life, with many commuting to nearby Silicon Valley. The community's strong civic engagement and traditional values underscore its commitment to quality of life.



Gilroy's economy is fueled by agriculture, retail, and manufacturing.



Diverse population with a significant Hispanic, accounting for about 60% of its residents



The average household income in Gilroy, CA, is approximately \$107,589, which is higher than the national average of \$79,530.



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Tenant Overview



Mechanics Bancorp (NASDAQ: MCHB) is headquartered in Walnut Creek, Calif., and is the financial holding company of Mechanics Bank, a full-service bank with \$21.4 billion in assets as of March 31, 2026, and 166 branches across California, Oregon, Washington and Hawaii. Founded in 1905 to help families, businesses and communities prosper, Mechanics Bank offers a wide range of products and services in consumer and business banking, commercial lending, cash management services, private banking, and comprehensive wealth management and trust services.



Guarantor Profile	
Stock Symbol	MCHB
Exchange	NASDAQ
No. of Locations	166
Mechanics Website	www.mechanicsbank.com

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CONTACT US

Rick Shaffer
Senior Vice President
+1 408 453 7430
rick.shaffer@cbre.com
Lic. 00853889

John Shaffer
Vice President
+1 408 896 1555
John.shaffer@cbre.com
Lic. 01971371

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