



1244 QUINCY DR, SAN JOSE, CA 95132

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EXECUTIVE SUMMARY

INVESTMENT OVERVIEW FOR 1244 QUINCY DR

Magnify is pleased to present 1244 Quincy Dr in San Jose. This fully occupied complex features six spacious units, each consisting of 2 bedrooms and 1 bathroom. The property offers a turn-key investment opportunity with high-quality renovations and significant recent capital improvements, situated in a stable and highly desirable rental market.

The property has been meticulously maintained, with 5 out of the 6 units recently remodeled to include modern kitchens and bathrooms featuring new cabinetry, quartz countertops, and updated appliances. Major long-term capital expenditures have been addressed, including a brand-new roof and siding completed in December 2025, new energy-efficient windows installed in 2022, and a copper repipe performed in 2016. These upgrades ensure a low-maintenance asset for new ownership and immediate appeal to high-quality tenants. Residents benefit from functional living spaces, with half of the units featuring private outdoor patios. The property also offers plenty of on-site parking.

Located in the sought-after Berryessa neighborhood, 1244 Quincy Dr is positioned within a prime micro-location with very low inventory. The property is within walking distance of the top-rated Piedmont Hills High School (rated 10/10), as well as Noble Elementary and Piedmont Middle School, making it an ideal location for families. The site offers exceptional regional connectivity, located just minutes from the Berryessa BART station and major thoroughfares including I-680 and Highway 880. Its proximity to major Silicon Valley employment hubs, the Sierra Plaza shopping center, and Penitencia Creek County Park further enhances its rental desirability and long-term value appreciation.

KEY DETAILS

ADDRESS	1244 Quincy Dr
CITY	San Jose
YEAR BUILT	1973
UNITS	6
BUILDING SF	5,114
LOT SF	10,106
OCCUPANCY	100%
APN #	591-14-036

KEY METRICS

PRICE	\$2,000,000
CURRENT CAP RATE	5.9%
PRO FORMA CAP	7.5%
CURRENT GRM	11.9
PRO FORMA GRM	9.9
PRICE/UNIT	\$333,333
PRICE/BUILDING SF	\$391
PRICE/LAND SF	\$198

KEY FINANCIALS

NET OPERATING INCOME	\$117,198
LOAN AMOUNT	\$1,300,000
LOAN-TO-VALUE (LTV%)	65%
DEBT COVERAGE RATIO	1.29
ANNUAL DEBT SERVICE ¹	\$91,037
NET CASH FLOW AFTER DEBT	\$26,160
TOTAL RETURN	\$42,884
TOTAL RETURN (%)	6.1%

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





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1244 QUINCY DR, SAN JOSE CA 95132



I. Property Details

➤ A. Property Description

➤ B. Property Photos

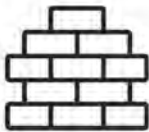


PROPERTY DESCRIPTION



ROOF

New Low-Slope Membrane w/ Comp Shingle Mansard (Dec 2025)



CONSTRUCTION

Wood Frame with Brand New Siding (Dec 2025)



HEATING

Individual Electric Baseboard Heating



PARKING

6-Car Covered Carport + 3 Uncovered Bonus Spaces



LAUNDRY

Common Laundry Room (Owned Machines)



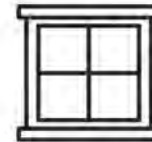
APPLIANCES

Kitchen: New Cabinets, Quartz Countertops & Modern Appliances



FLOORING

Modern Laminate & Carpet



WINDOWS

Energy-Efficient Dual-Pane Windows (Installed 2022)



PATIOS / COURTYARD

Private Outdoor Patios (50% of Units) & Balconies

PROPERTY PHOTOS



PROPERTY PHOTOS



FLOOR PLAN

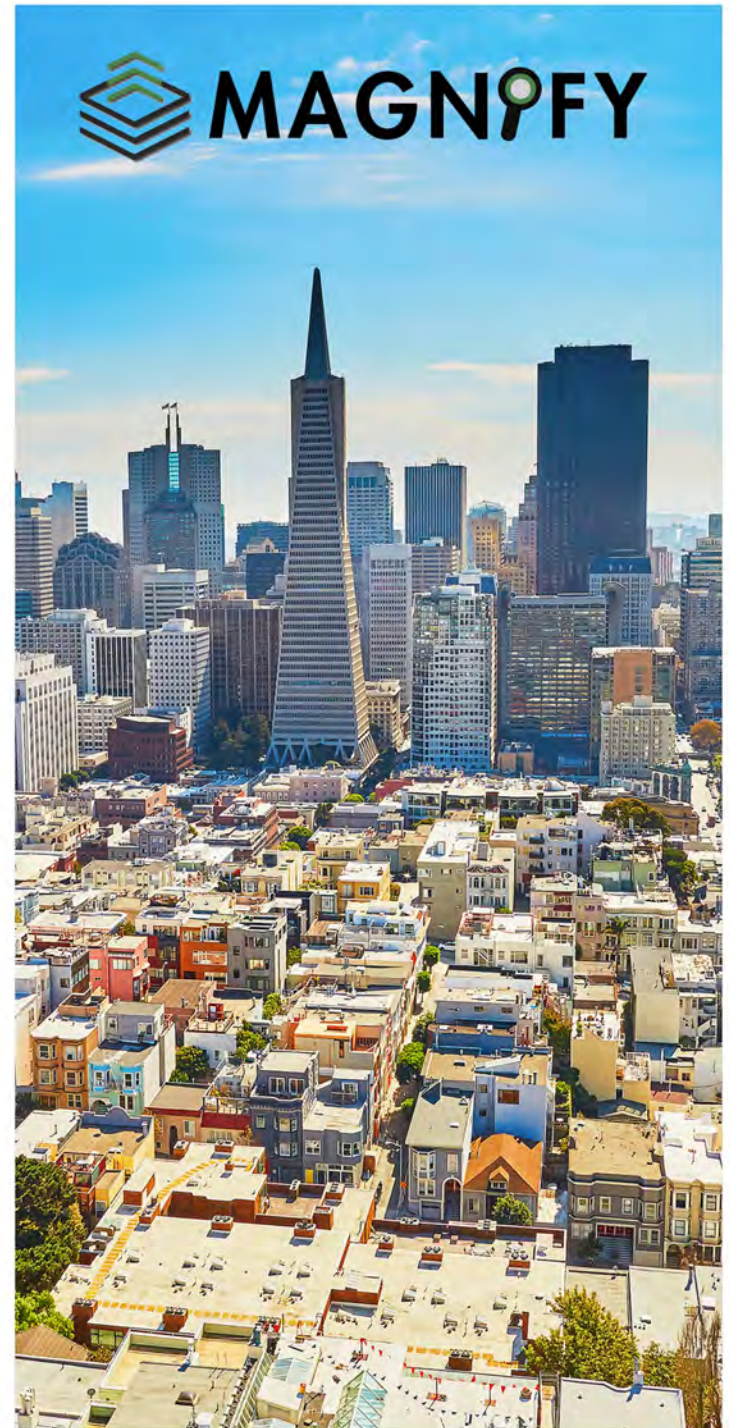


II. Location Overview

- 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

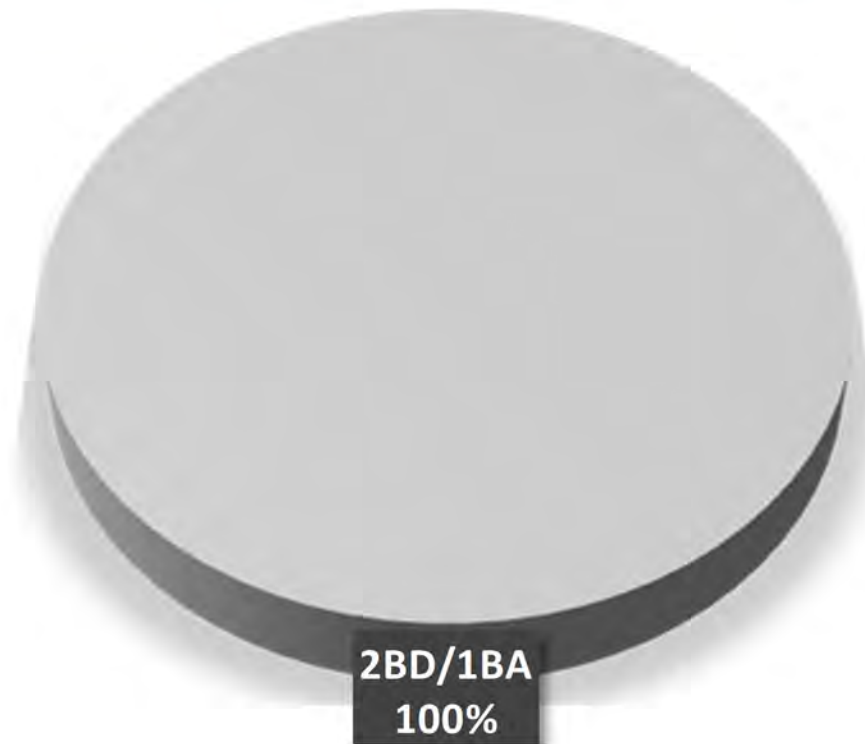
➤ C. Financial Overview

RENT ROLL

Unit #	Unit Type	Square Feet	Current Rent	Market Rent
1	2BD/1BA	850	\$2,362	\$2,795
2	2BD/1BA	850	\$1,735	\$2,795
3	2BD/1BA	850	\$2,400	\$2,795
4	2BD/1BA	850	\$2,650	\$2,795
5	2BD/1BA	850	\$2,600	\$2,795
6	2BD/1BA	850	\$2,205	\$2,795
6 UNITS	ALL	5,100	\$13,952	\$16,770

UNIT MIX

Unit Type	% of Units	# of Units	Avg Square Feet	Avg Current Rent	Avg Market Rent
2BD/1BA	100%	6	850	\$2,325	\$2,795
Grand Total	100%	6	850	\$2,325	\$2,795



FINANCIAL OVERVIEW

	CURRENT	MONTHLY	PRO FORMA	MONTHLY	Notes
REVENUES					
Gross Potential Rent	\$167,424	\$13,952	\$201,240	\$16,770	
Laundry Income	\$2,268	\$189	\$2,268	\$189	Actual 2025
Gross Potential Income	\$169,692	\$14,141	\$203,508	\$16,959	
Vacancy	\$5,023	\$419	\$6,037	\$503	Assumed 3% Vacancy
Effective Gross Income	\$164,669	\$13,722	\$197,471	\$16,456	
EXPENSES					
Real Estate Taxes	\$24,774	\$2,065	\$24,774	\$2,065	Estimated on list price
Special Tax & Assessments	\$3,248	\$271	\$3,248	\$271	Actual - \$3247.66/yr
Insurance	\$4,085	\$340	\$4,085	\$340	Actual 2025
PG&E	\$2,853	\$238	\$2,853	\$238	Actual 2025
Water	\$6,050	\$504	\$6,050	\$504	Actual 2025
Garbage & Sewer	\$2,745	\$229	\$2,745	\$229	Actual 2025
Landscaping	\$1,920	\$160	\$1,920	\$160	Actual 2025
Repairs & Maintenance	\$1,797	\$150	\$1,797	\$150	Actual 2025
Total Expenses	\$47,472	\$3,956	\$47,472	\$3,956	
Expense Ratio (%EGI)	29%		24%		
PROFITS AND CASH FLOW					
Net Operating Income (NOI)	\$117,198	\$9,766	\$149,999	\$12,500	
Loan Payment	\$91,037	\$7,586	\$91,037	\$7,586	
Net Cash Flow	\$26,160	\$2,180	\$58,962	\$4,913	
Cash-on-Cash Return (%)	3.7%		8.4%		
Loan Reduction	\$16,724	\$1,394	\$16,724	\$1,394	
Total Return	\$42,884	\$3,574	\$75,685	\$6,307	
Return on Investment (ROI)	6.1%		10.8%		

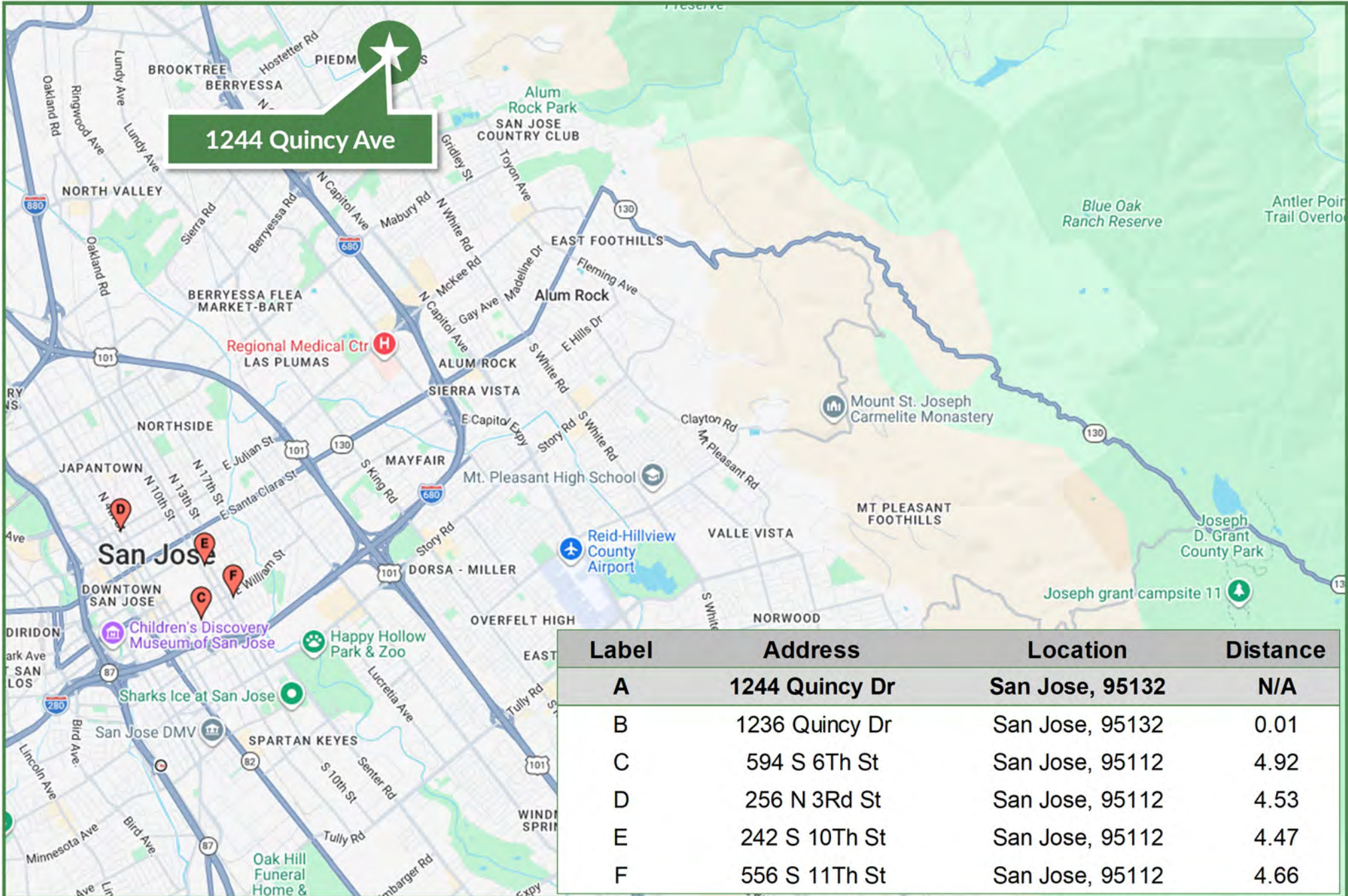
III. Sale Comps

➤ 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	1244 Quincy Dr	San Jose, 95132	Subject Property	\$2,000,000	6	6(2BD/1BA)	5,114	10,106	1973	Subject Property
B	1236 Quincy Dr	San Jose, 95132	0.01	\$2,300,000	6	6 (2BD/1BA)	5,114	10,238	1973	11/12/2021
C	594 S 6Th St	San Jose, 95112	4.92	\$2,300,000	6	6 (1BD/1BA)	4,845	8,276	1950	5/15/2024
D	256 N 3Rd St	San Jose, 95112	4.53	\$1,989,000	6	6 (2BD/1BA)	5,200	7,335	1941	4/14/2025
E	242 S 10Th St	San Jose, 95112	4.47	\$2,530,000	6	6 (2BD/1.5BA)	5,892	2,874	1982	3/17/2025
F	556 S 11Th St	San Jose, 95112	4.66	\$1,950,000	6	1 (S) 5 (2BD/1BA)	3,780	5,663	1959	11/12/2024

KEY METRICS FOR SALE COMPS

	Address	Location	Cap Rate	GRM	Price/Unit	Norm. PPU	Price/SF	Price/LSF	Avg Unit	Additional Notes
A	1244 Quincy Dr	San Jose, 95132	5.9%	11.9	\$333,333	\$256,410	\$391	\$198	852	N/A
B	1236 Quincy Dr	San Jose, 95132	4.0%	16.3	\$383,333	\$294,872	\$450	\$225	852	2-Story Building
C	594 S 6Th St	San Jose, 95112	4.8%	14.9	\$383,333	\$383,333	\$475	\$278	808	2-Story Building
D	256 N 3Rd St	San Jose, 95112	5.6%	12.2	\$331,500	\$255,000	\$383	\$271	867	2-Story Building
E	242 S 10Th St	San Jose, 95112	5.2%	12.5	\$421,667	\$324,359	\$429	\$880	982	2-Story Building
F	556 S 11Th St	San Jose, 95112	5.7%	12.8	\$325,000	\$267,123	\$516	\$344	630	2-Story Building



V. Sale Comps Analysis

I. Cap Rate

II. Gross Rent Multiplier

III. Price / Unit

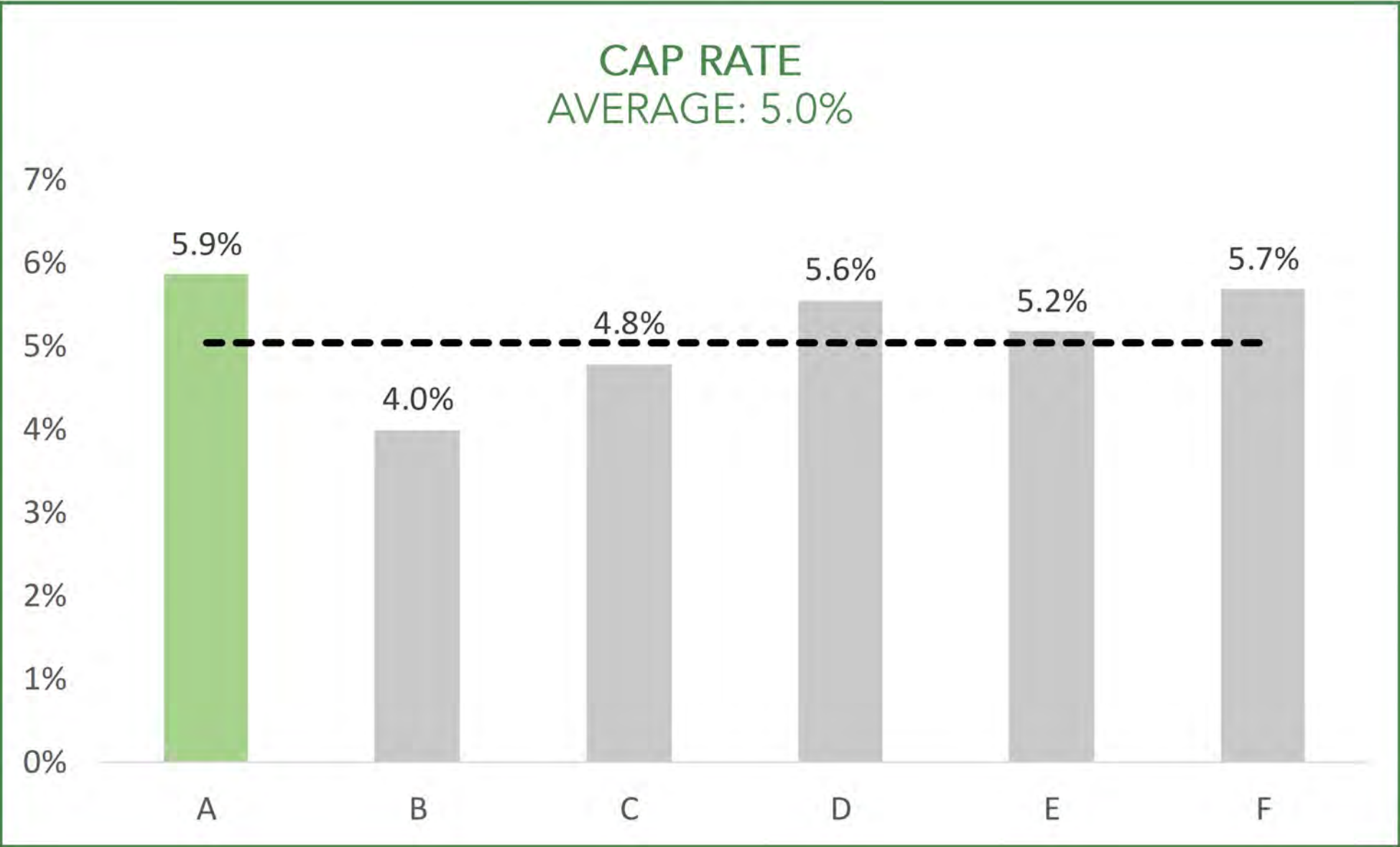
IV. Normalized Price / Unit

V. Price / SF

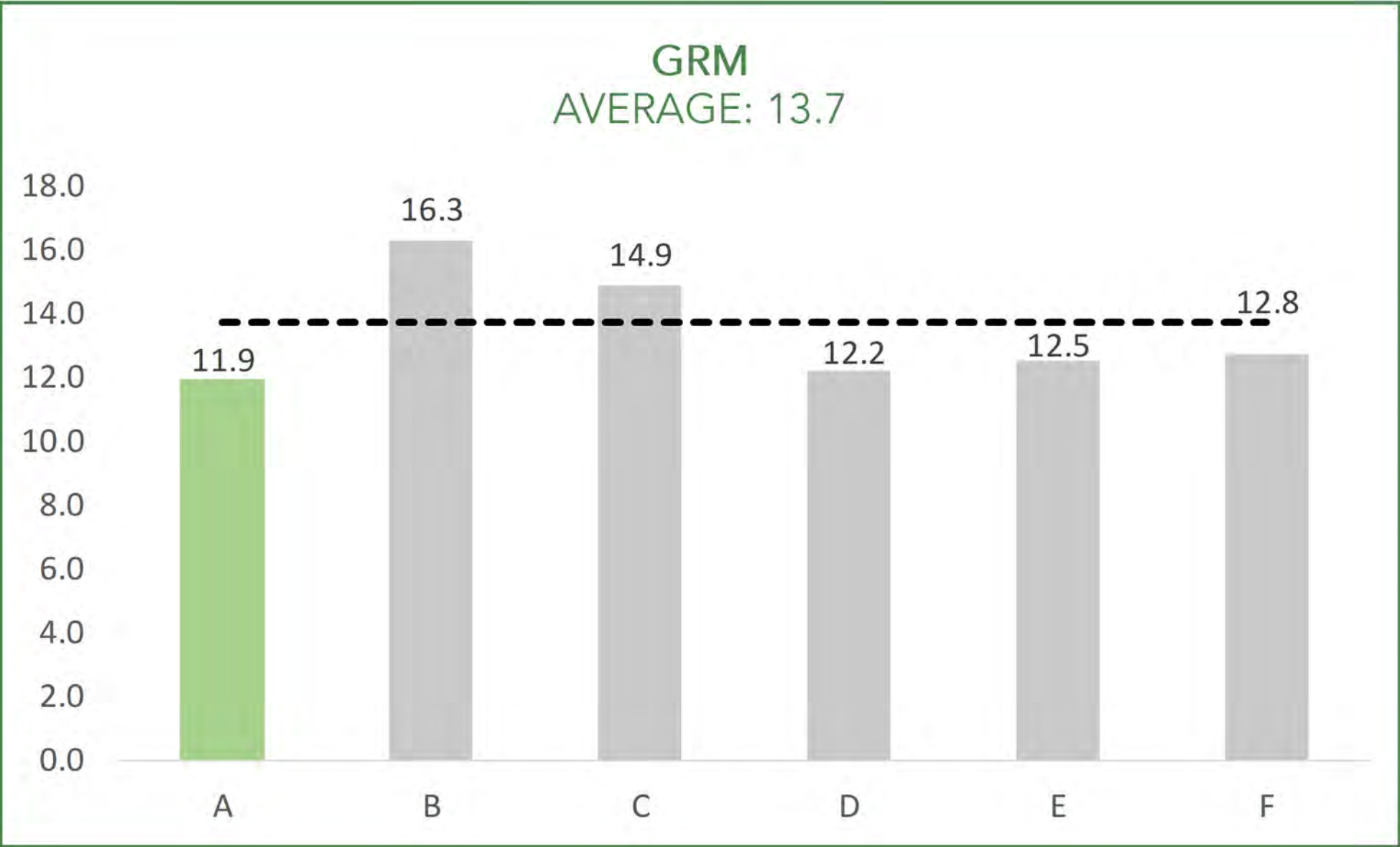
VI. Price / Land SF



SALE COMPS ANALYSIS

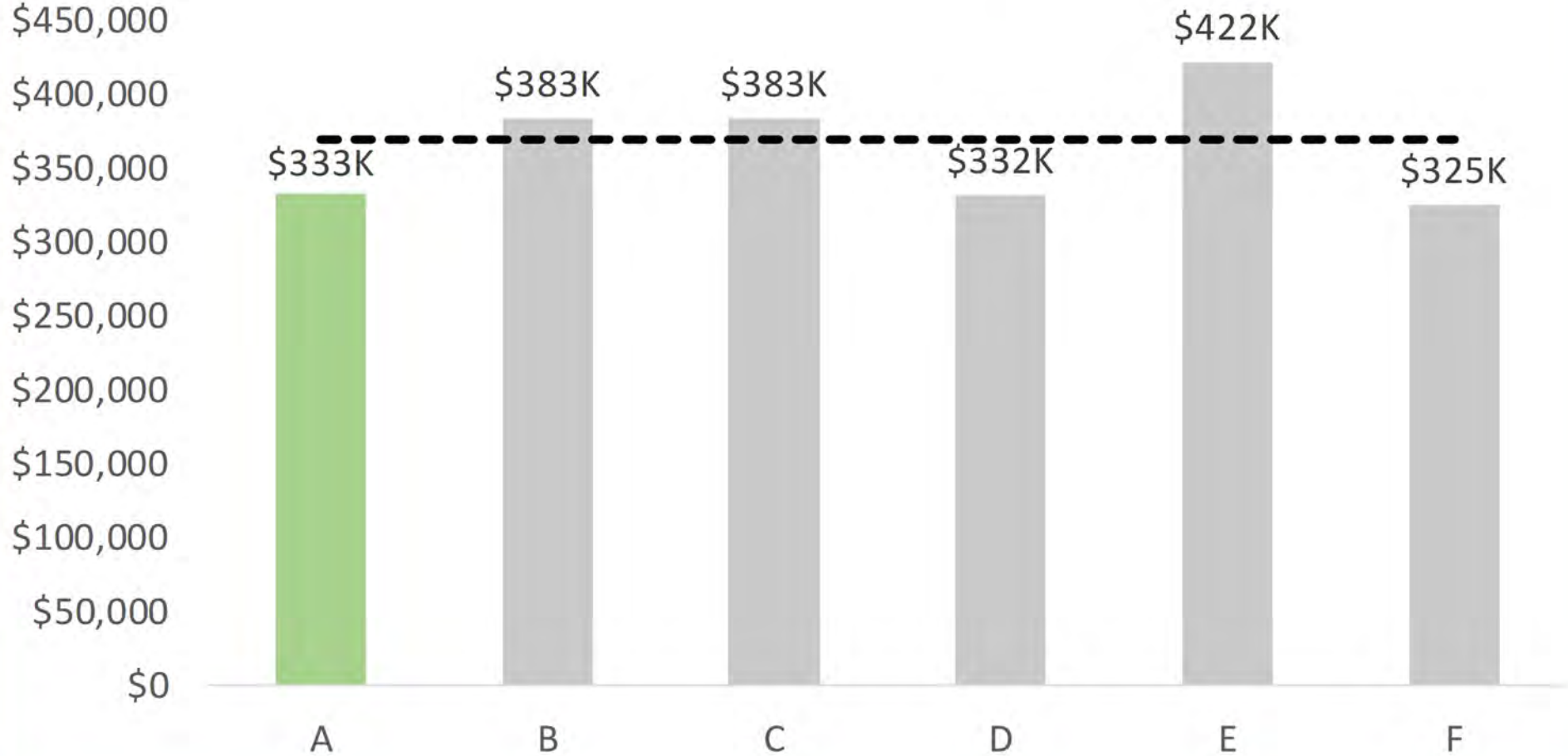


SALE COMPS ANALYSIS

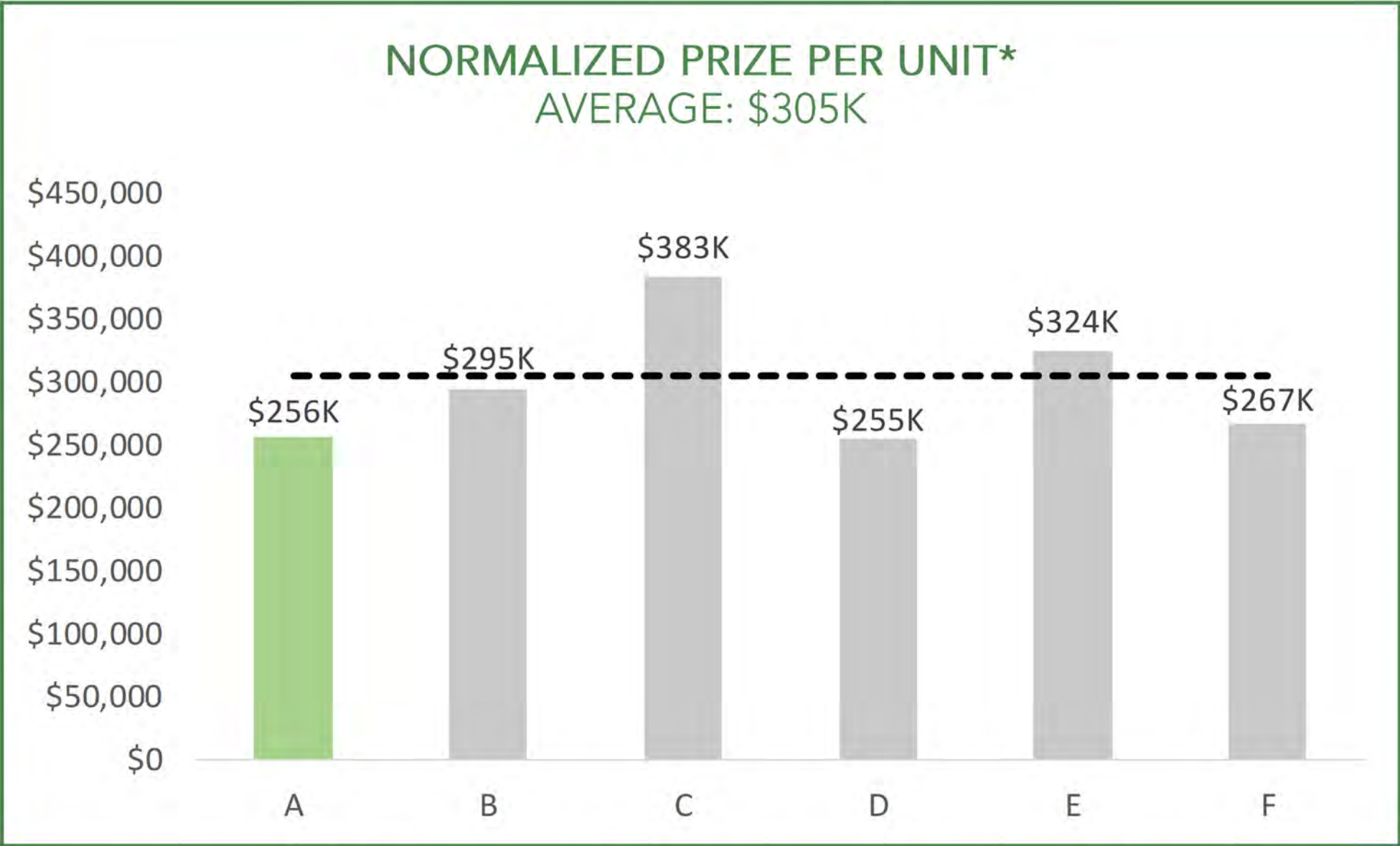


SALE COMPS ANALYSIS

PRICE PER UNIT
AVERAGE: \$369K



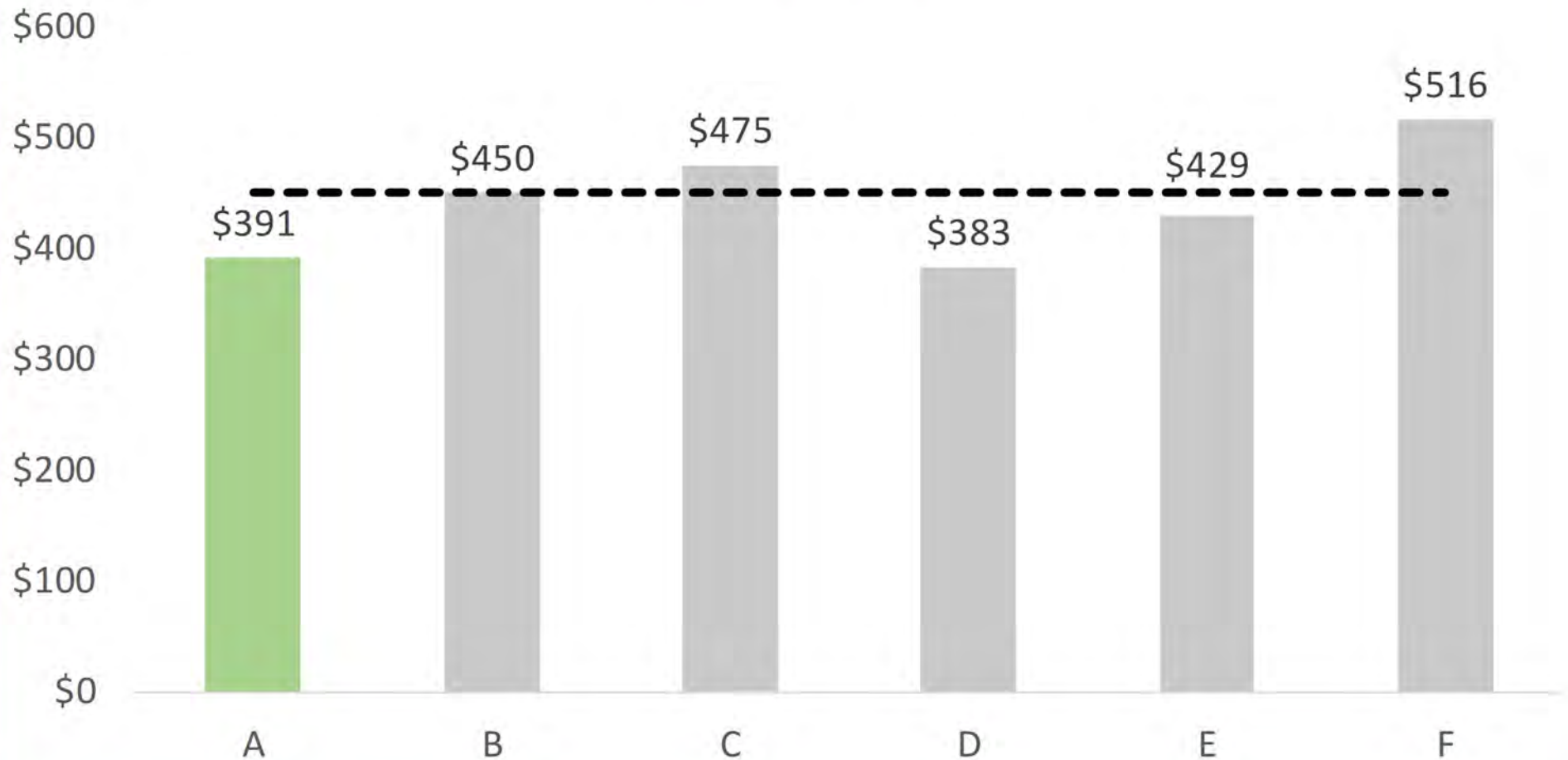
SALE COMPS ANALYSIS



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

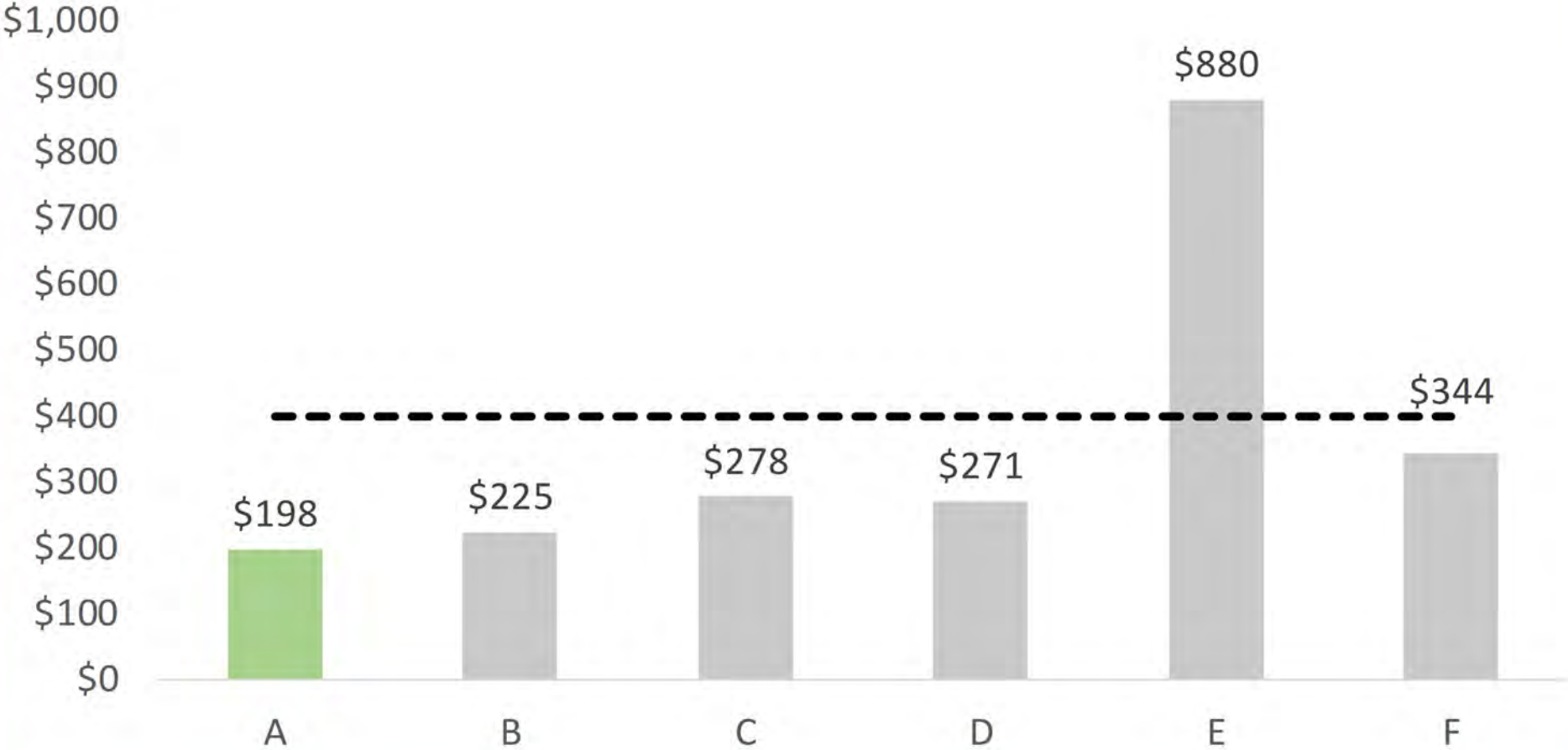
SALE COMPS ANALYSIS

PRICE / SQ FT
AVERAGE: \$450



SALE COMPS ANALYSIS

PRICE / LAND SQ FT
AVERAGE: \$400



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