OFFERING MEMORANDUM
Owner-User / Industrial Intensive

DATE UPDATED – 8/15/2026

ARORA BUSINESS CENTER

1515 AURORA DR, SAN LEANDRO, CA 94577

Silicon Valley Construction Services

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Investment Overview

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INVESTMENT OVERVIEW : Aurora Business Center

The Silicon Valley Construction Services is pleased to present the opportunity to acquire 1515 Aurora Drive, also known as the Aurora Business Center. Aurora Business Center is a multi-tenant office property located in San Leandro, California. The property is home to 64 current tenants in approximate 18,000 SF two story office property situated on 1.87 Acre lot. Situated off of highway 880 between the Oakland International Airport and the San Leandro Marina near the heart of the Bay. The small units and proximity to local businesses keep the building in high demand for businesses that need auxiliary office space in San Leandro. The ownership has kept month to month leases in place for flexibility and affords the new owner to access immediate upside. Low lot coverage in an Industrial Park-IP Zone also lends itself to the possibility of a covered land reposition and development down the line.

PRICING : Aurora Business Center

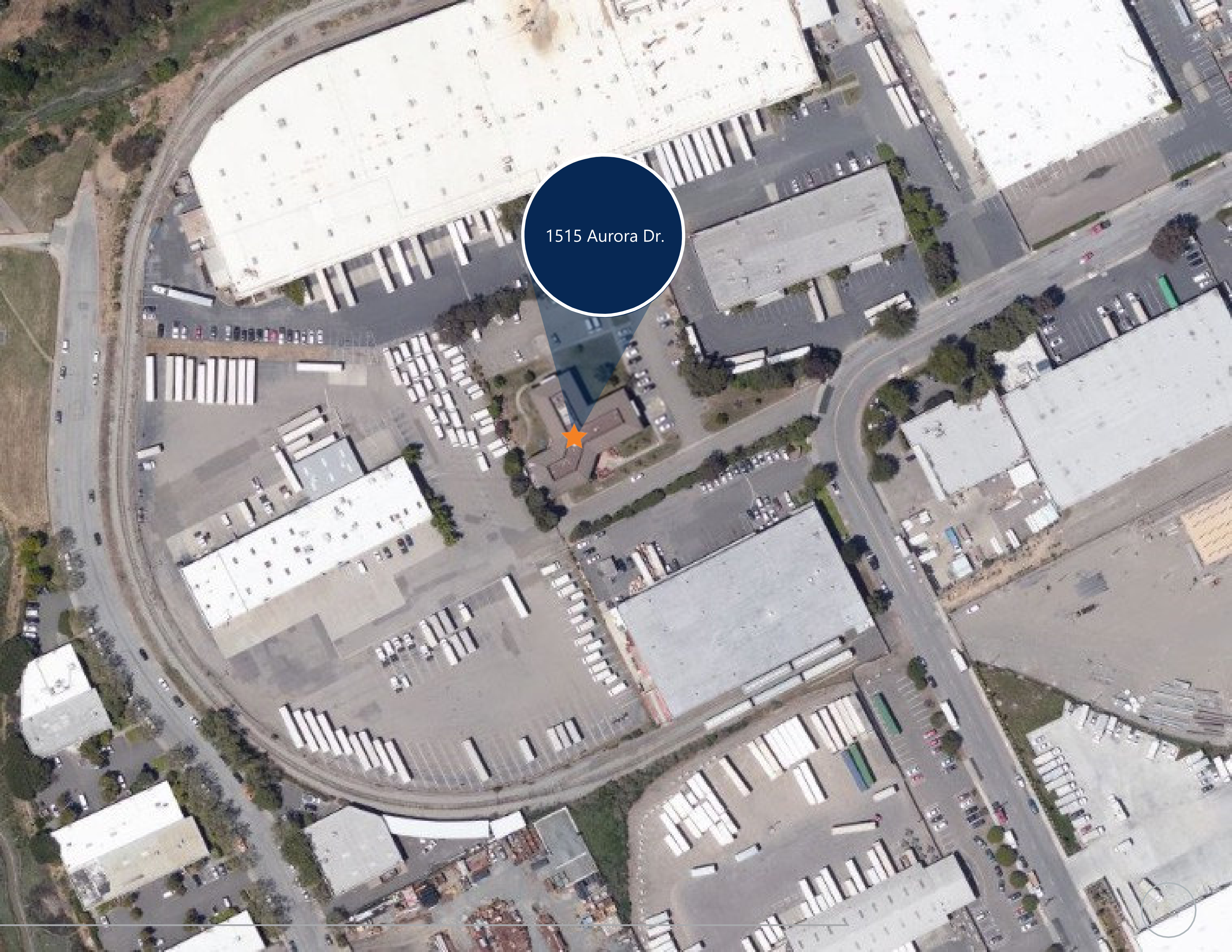
OFFERING PRICE

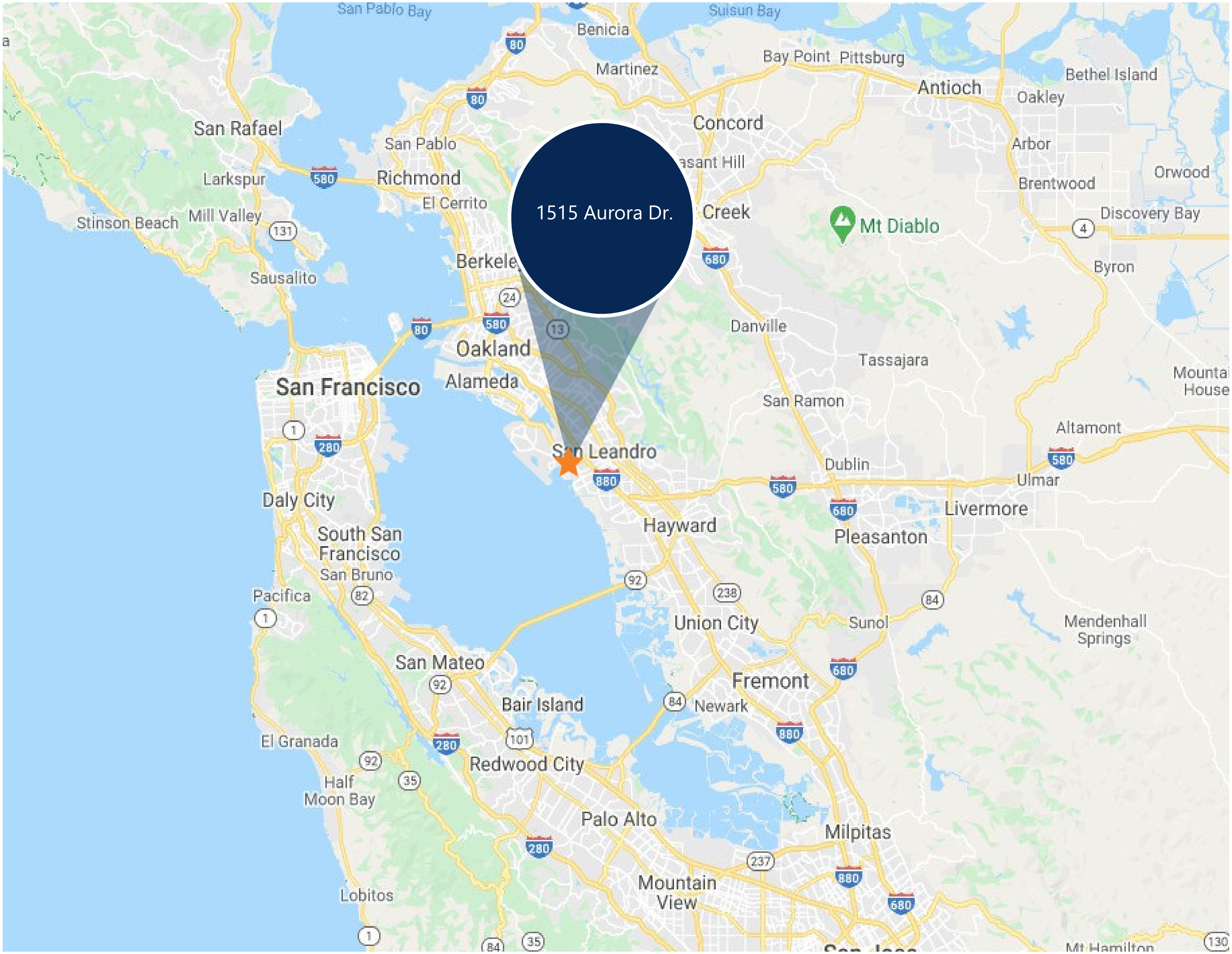
$5,100,000

VITAL DATA	
CAP Rate	7%
Pro Forma CAP	6%
Building Square Feet	18,040
RBA	10,676
Price/Building SF	$282
Price/RBA	$477
Lot Size	1.87 AC / 81,457 SF
Current Occupancy	95%
Suites	64
Parking Spots	71
Stories	2
Year Built	1981

VALUATION MATRIX: Aurora Business Center

No.	Valuation Scenario	Applied Metric / Basis	Price / SF	Total Property Value (18,105 SF)	Primary Utility & Context
1	**Cost Approach** *(Replacement Cost New)*	Land ($50/SF lot) + $400/SF replacement build adjusted for 15% effective age post-2022 renovation.	**$565 / SF**	**$10.23 Million**	Establishes the upper technical replacement ceiling and insurable value limit.
2	**Medical Repositioning Comps** *(Medical / Healthcare Conversion)*	Specialized regional healthcare sales comps ($380–$430/SF) utilizing in-place plumbing, ADA, and solar upgrades.	**$380 – $430 / SF**	**$6.88M – $7.79 Million**	Theoretical max value if converted to a clinical/healthcare facility.
3	**Pro Forma Income Approach** *(Stabilized NOI: $460,000)*	Capitalizing projected $460,000 NOI across standard executive suite cap rates (6.50% – 7.25%).	**$350 – $391 / SF**	**$6.34M – $7.08 Million**	**Achieves target goal.** Underwrites property value comfortably above $350/SF while maintaining the 64-office model.
4	**Current Operations Sales Comps** *(Turnkey 64-Suite Office)*	Sales of multi-tenant, renovated executive suite office assets ($260–$310/SF) requiring zero near-term CapEx.	**$260 – $310 / SF**	**$4.71M – $5.61 Million**	As-is market listing price benchmark for executive office comps in the local market.
5	**Current Income Capitalization** *(In-Place NOI: $342,577)*	Direct capitalization of current in-place $342,577 NOI across executive suite cap rates (6.50% – 7.25%).	**$261 – $291 / SF**	**$4.72M – $5.27 Million**	Traditional commercial lender underwriting based strictly on existing rent rolls.


1515 Aurora Dr.


1515 Aurora Dr.
San Pablo Bay
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Benicia
Martinez
Bay Point
Pittsburg
Antioch
Bethel Island
Oakley
Concord
San Rafael
San Pablo
Larkspur
Richmond
El Cerrito
Brentwood
Orwood
Stinson Beach
Mill Valley
Creek
Mt Diablo
Discovery Bay
Byron
Sausalito
Danville
Oakland
Tassajara
San Francisco
Alameda
San Ramon
Altamont
San Leandro
Dublin
Ulmar
Daly City
Livermore
Hayward
Pleasanton
South San Francisco
San Bruno
Pacifica
Union City
Sunol
Mendenhall Springs
San Mateo
Fremont
Bair Island
Newark
El Granada
Redwood City
Half Moon Bay
Palo Alto
Milpitas
Lobitos
Mountain View

Standard Scale 1 : 1

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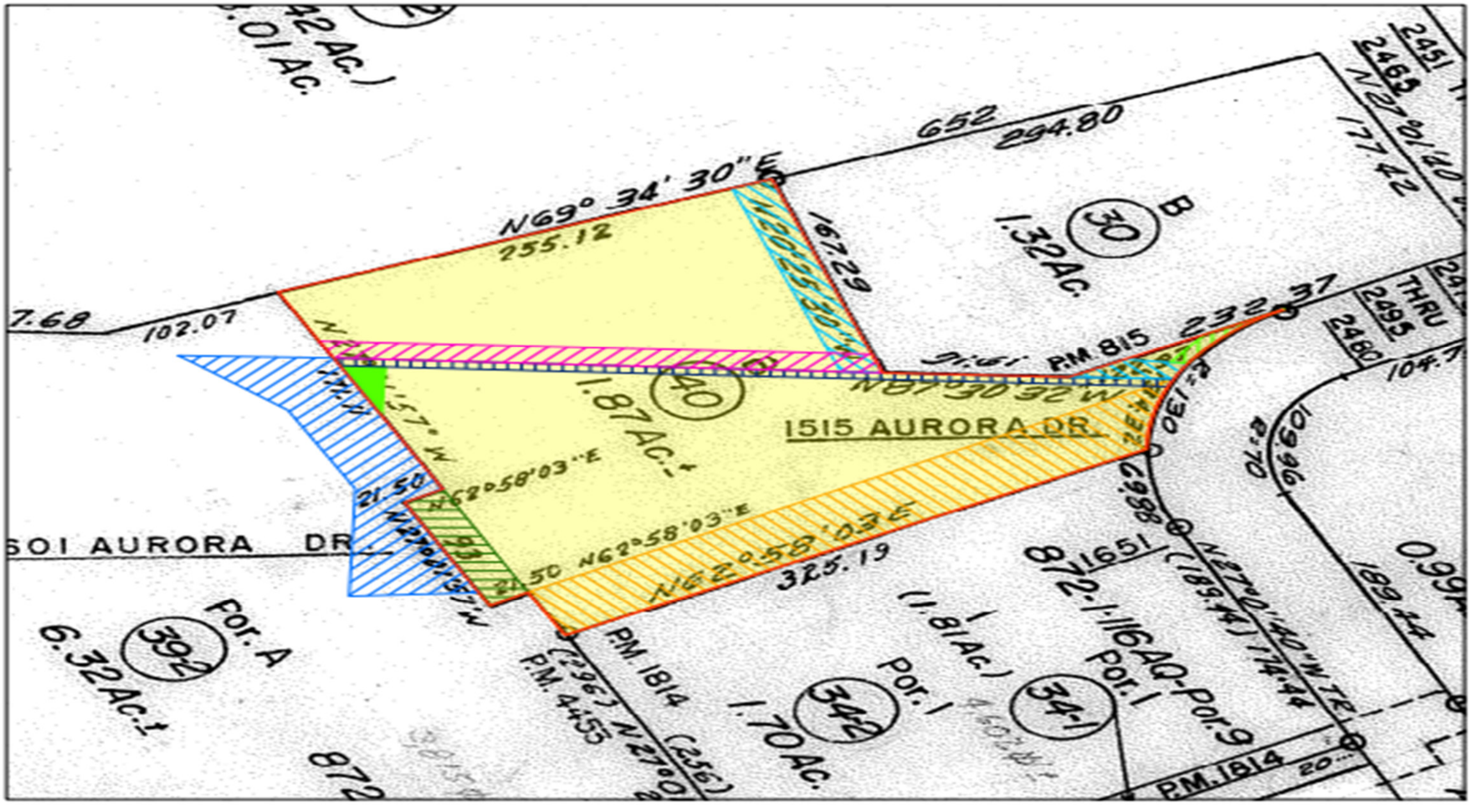


LEGEND

Parcel One (PIQ)

Parcel Two (Easement)

Item No. 5 - Easement for Drainage
04/28/1967 Book 1956 Page 15 of Official Records
Affects as described in the document

Item No. 6 - Easement for Electrical
09/23/1971 Book 2956 Page 582 of Official Records
Affects as described in the document

Item No. 7 - Easement for Ingress, Egress, Storm Drain, Sanitary Sewer and Public Utilities
02/10/1978 Book 5258 Page 188 Recorder's Serial No. 78-25827 of Official Records
Affects as described in the document

Item No. 8 - Easement for Flood Control Facilities
10/03/1978 Book 5609 Page 170 of Official Records
Affects as described in the document

Item No. 9 - Easement for 40 Foot Roadway and Utilities
05/01/1985 Book 154 Page 19 & 20 of Parcel Map
Affects as shown on the map

Item No. 9 - Easement for Storm Drain
05/01/1985 Book 154 Page 19 & 20 of Parcel Map
Affects as shown on the map

Item No. 10 - Easement for Roadway and Utilities
12/31/1986 Recorder's Serial No. 86-333340 of Official Records
Affects as described in the document

Item No. 11 - Easement for Storm Drain
05/11/1989 Recorder's Serial No. 89-127467 of Official Records
Affects as described in the document

Item No. 13 - Easement for Access and Maintenance
05/04/2004 Recorder's Serial No. 04-193322 of Official Records
Affects as described in the document

Old Republic Title Company
555 12th Street, Suite 2000
Oakland, CA 94607
(510) 272-1121 Fax: (510) 208-5045

"Notice: This is neither a plat nor a survey. It is furnished merely as a convenience to aid you in locating the land indicated hereon with reference to streets and other land. No liability is assumed by reason of any reliance hereon."

NOTE: Easements depicted hereon are provided as a courtesy only and no representation is made as to the accuracy or completeness thereof. The Company assumes no liability for any loss occurring by reason of reliance thereon. It is recommended that a survey be obtained from a licensed professional to determine actual locations.

Title Order No. : 1117031563-JS, Preliminary Report dated June 29, 2026	Drawing Date : 07/10/2026
Reference :	Data :
Property : 1515 Aurora Drive, San Leandro, CA 94577	Assessor's Parcel No. : 79A-541-40
Plat Showing : Parcel B, Parcel Map No. 4453, filed May 1, 1985, in Book 154, Page 19 and 20 of Maps, Alameda County Records.	Sheet 1 of 1
	Archive #

INVESTMENT HIGHLIGHTS : Aurora Business Center

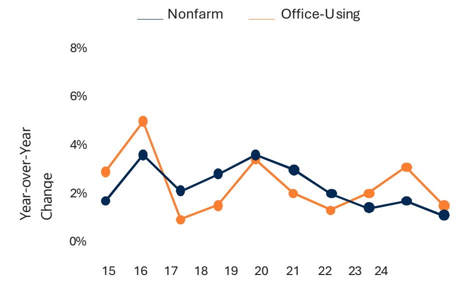
- Excellent cashflow from multiple tenants (no anchor tenant risk).
- Multi-tenant configuration offers stability
- Only lot with IP zoning within 3 Mile Radius.
- Separate office spaces allow for social distancing
- Close proximity (less than 1 mile) to the 880 Freeway and Oakland International Airport and San Leandro Marina
- Current ownership has recently made significant capital improvements to the building

SPILLOVER DEMAND DRIVING RENT GROW TH AND PROMOTING MY RIAD OF INVESTMENT STRATEGIES IN THE EAST BAY

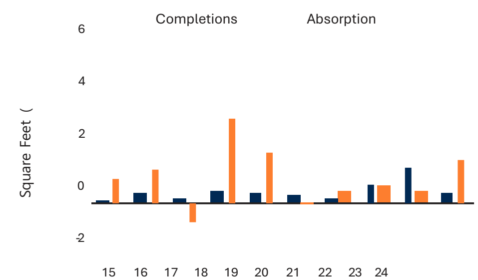
East Bay office properties realize outsized benefits during mature economic cycles. In addition to a fairly robust local office foundation, the East Bay has long served as a destination for spillover demand in the Bay Area. That trend will persist this year after both San Francisco and San Jose record cyclical-low vacancy, encouraging tenants with rollover leases to explore more affordable options while remaining within arm's length of their high-profile clients. Office-users seeking larger footprints may also defect to the East Bay in the coming months. The average rent for available floor plans with at least 200,000 square feet is 33 percent lower than across the Bay Bridge, potentially nudging tenants facing sticker shock as leases expire. Blue Shield, for instance, opened a new headquarters in Oakland after spending the previous 80 years in San Francisco. Payment processor Square, meanwhile, recently moved into 356,000 square feet of space in Oakland's Uptown Station, though the firm retained its San Francisco offices as well.

Office listings near major thoroughfares attract several bids. Although activity has dipped each of the past two years, office buyers remain lively in the East Bay. Properties near Interstates 680 and 880 are particularly appealing to investors, including those migrating capital from San Francisco, the South Bay and out of state. Assets with a sizable vacancy component are becoming scarcer, forcing buyers seeking to expand their presence in the East Bay to reconsider their long-term motivation. Repositioning plays have gained in popularity in recent quarters due to a relatively thin pipeline and belief that upgrading office space to attract technology companies will still leave a generous discount relative to nearby markets. Another strategy is to position local office properties as an alternative to high-cost space sought by tech firms. More traditional office users that lack the deep cash reserves of tech firms feel the pinch of high rents and may be easier to poach to the East Bay.

EmploymentTrends



Office Supplyand Demand



Vacancyand Rent Trends

* Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics

San Leandro IP Zone Master Use List: P = Permitted | AR = Administrative Review | CUP = Conditional Use Permit					
Business Classification	**Status**	**Business Classification**	**Status**	**Business Classification**	**Status**
Industrial / High-Tech		**Offices & Professional**		**Retail & Commercial**	
Industry, Research & Development	P	Offices, Business & Professional	P	Business Services	P
Industry, Limited	P	Government Offices	P	Catering Services	P
Industry, Custom	P	Medical Supply Stores	P	Maintenance & Repair Services	P
Laboratories	P	Financial Institutions, Retail	P	Financial Institutions, Commission	P
Food Processing, Limited	P	Cannabis Product Manufacturing	CUP		
Logistics & Warehousing		**Amenities & Education**		**Automotive & Services**	
Wholesale Trade	P	Business and Trade Schools	P	Automobile Parts Sales	P
Parcel Processing & Shipping	P	Day Care Centers (Child/Adult)	P	Vehicle Repair, Limited	AR
Warehouse & Storage (≤10k sf)	P	Health and Fitness Centers	P		
Warehouse & Storage ($>$10k sf)	CUP	Restaurants, Full-Service	AR		
Wholesaling, Storage & Distrib.	P	Fast-Food / Cafés	AR		
		Drive-up / Drive-thru Facilities	CUP		
		Commercial Recreation	CUP		
		Public Assembly / Banquets	CUP		
Infrastructure & Public		**Specialized Uses**			
Utilities, Minor	P	Artists' Studios	P		
Telecomm. Antennas (Co-location)	P	Emergency Health Care	P		
Telecomm. New Monopoles/Towers	CUP	Emergency Shelters (≤45 beds)	P		
Utilities, Major	CUP	Ambulance Services, Emergency	CUP		
Heliports	CUP	Ambulance Services, Non-Emerg.	AR		
Park and Recreation Facilities	P				

section 2
Financial Analysis

pricing highlights

rent roll detail

PRICING DETAILS: Aurora Business Center

PRICE	$5,100,000
Down Payment	$2,550,000
Down Payment %	50%
Number of Suites	64
Price Per RBA	$477
Price Per Square Foot	$282
Rentable Building Area (RBA)	10,676
Building Square Feet	18,040
Lot Size	1.87 AC / 81,457 SF
Year Built/Renovated	1981

RETURNS	CURRENT	PRO FORMA
Rate	5%	10.2%

FINANCING	1st Loan
Loan Amount	$2,550,000
Loan Type	New
Interest Type	6.5%
Amortization	25 Years

*Loan information is subject to change.

OPERATING DATA : Aurora Business Center

INCOME		CURRENT		PROFORMA
Scheduled Base Rental Income		$540,000		$625,512
Potential Gross Revenue		$540,000		$625,512
General Vacancy	5.0%	($27,000)	5.0%	($31,276)
Uncollectable Rents				
Effective Gross Revenue		$513,000		$594,236
Less: Operating Expenses	29%	($155,832)	22%	($166,223)
Net Operating Income		$357,168		$428,013
Debt Service	`	$233,200		$233,200
Net Cash Flow After Debt Service	4.95%	$19,377	9%	$194,813

OPERATING EXPENSES	CURRENT	PROFORMA
Utilities-Electricity	$22,000	$30,000
Saving from Solar	--------	-$23,000
Water	$500	$500
Garbage	$2,500	$2500
Insurance	$9,332	$9,332
Real Estate Taxes	(For new valuation of 5.1 million) $61,500	$82,891
Management Fee	$36,000	$36,000
Other Expenses – Janitor	$12,000	$12,000
Other Expenses – Land Scraper	$6,000	$6,000
Total Expenses	$155,832	$166,223
Expenses/SF	$8.6	$9.6

The solar system significantly reduces electricity expenses, increasing net operating income (NOI) and enhancing the property's investment appeal.

RENT ROLL DETAIL : Aurora Business Center

				SCHEDULED		PROFORMA	
SUITE #	APPROX SQ FT	LEASE COMMENCE	LEASE EXPIRE	MONTHLY RENT	RENT/SF	MONTHLY RENT	RENT/SF
101A	169	18-Jul-18	3 years	$520.00	$ 3.08	$761	$4.5
101B	156	12-May-22	3 years and 4 months	$570.00	$ 3.65	$702	$4.5
101C	156		3 years	$520.00	$ 3.33	$702	$4.5
101D	156	23-May-21	3 years	$520.00	$ 3.33	$702	$4.5
101E	156	05-Oct-16	3 years	$460.00	$ 2.95	$702	$4.5
101F	100	19-Apr-18	3 years	$330.00	$ 3.30	$450	$4.5
101G	100	03-Aug-22	4 years	$420.00	$ 4.20	$450	$4.5
101H	100	14-May-13	3 years	$300.00	$ 3.00	$450	$4.5
101J	460	07-May-20	3 years	$1,100.00	$ 2.39	$1,380	$3.0
101K	156	01-Sep-21	2 years	$590.00	$ 3.78	$702	$4.5
101L	156	22-Apr-17	3 years	$480.00	$ 3.08	$702	$4.5
101M	160	12-Jul-18	3 years	$320.00	$ 2.00	$720	$4.5
102A	156	25-May-21	3 years	$390.00	$ 2.50	$702	$4.5
102B	156	27-Jun-16	3 years	$520.00	$ 3.33	$702	$4.5
102C	156	16-May-23	3 years	$600.00	$ 3.85	$702	$4.5

RENT ROLL DETAIL : Aurora Business Center

				SCHEDULED		POTENTIAL	
SUITE #	APPROX SQ FT	LEASE COMMENCE	LEASE EXPIRE	MONTHLY RENT	RENT/SF	MONTHLY RENT	RENT/SF
102D	156	03-Mar-20	3 years	$ 520.00	$ 3.33	$ 702	$ 4.5
102E	100	31-Dec-20	3 years	$ 460.00	$ 4.60	$ 450	$ 4.5
102F	100	29-Mar-22	4 years	$ 400.00	$ 4.00	$ 450	$ 4.5
102G	100	14-Apr-23	3 years	$ 390.00	$ 3.90	$ 450	$ 4.5
102H	156	03-May-23	3 years	$ 600.00	$ 3.85	$ 702	$ 4.5
102I	156	29-Aug-22	3 years	$ 730.00	$ 4.68	$ 702	$ 4.5
102J	156	26-Mar-21	3 years	$ 500.00	$ 3.21	$ 702	$ 4.5
102K	156	01-Dec-18	3 years	$ 440.00	$ 2.82	$ 702	$ 4.5
103A	156	03-Oct-16	3 years	$ 470.00	$ 3.01	$ 702	$ 4.5
103B	156	30-Apr-16	3 years	$ 380.00	$ 2.44	$ 702	$ 4.5
103C	156	10-Mar-23	3 years	$ 640.00	$ 4.10	$ 702	$ 4.5
103D	156	18-Jun-21	3 years	$ 560.00	$ 3.59	$ 702	$ 4.5
103E	130	18-Jan-20	3 years	$ 425.00	$ 3.27	$ 585	$ 4.5
103F	130	07-Mar-18	3 years	$ 443.00	$ 3.41	$ 585	$ 4.5
103G	460	16-Jul-12	3 years	$ 800.00	$ 1.74	$ 1,380	$ 3.0

RENT ROLL DETAIL : Aurora Business Center

				SCHEDULED		POTENTIAL	
SUITE #	APPROX SQ FT	LEASE COMMENCE	LEASE EXPIRE	MONTHLY RENT	RENT/SF	MONTHLY RENT	RENT/SF
103H	367	04-Jan-16	3 years	$ 760.00	$ 2.07	$1,101	$3.0
201A	169	30-Dec-14	3 years	$ 530.00	$ 3.14	$761	$4.5
201B	156	11-Mar-22	4 years	$ 480.00	$ 3.08	$702	$4.5
201C	156	01-May-23	3 years	$ 590.00	$ 3.78	$702	$4.5
201D	156	29-Nov-17	3 years	$ 480.00	$ 3.08	$702	$4.5
201E	156	01-Oct-13	3 years	$ 480.00	$ 3.08	$702	$4.5
201F	131	28-Jun-22	4 years	$ 440.00	$ 3.36	$590	$4.5
201G	100	17-Jun-15	3 years	$ 330.00	$ 3.30	$450	$4.5
201H	100	25-Mar-21	3 years	$ 300.00	$ 3.00	$450	$4.5
201I	156	02-Mar-20	3 years	$ 520.00	$ 3.33	$702	$4.5
201J	156	01-Feb-18	3 years	$ 460.00	$ 2.95	$702	$4.5
201K	156	07-Sep-22	3-year	$ 690.00	$ 4.42	$702	$4.5
201L	156	28-Feb-22	3 years	$ 800.00	$ 5.13	$702	$4.5
201M	156	30-Jan-18	3 years	$ 400.00	$ 2.56	$702	$4.5
202A	156	06-Oct-14	3 years	$ 460.00	$ 2.95	$702	$4.5

RENT ROLL DETAIL : Aurora Business Center

				SCHEDULED		POTENTIAL	
SUITE #	APPROX SQ FT	LEASE COMMENCE	LEASE EXPIRE	MONTHLY RENT	RENT/SF	MONTHLY RENT	RENT/SF
202B	156		3 years	$ 580.00	$ 3.72	$702	$4.5
202C	156	09-Mar-22	4 years	$ 480.00	$ 3.08	$702	$4.5
202E	156	01-Feb-21	3 years	$ 580.00	$ 3.72	$702	$4.5
202D	156	17-Sep-14	3 years	$ 450.00	$ 2.88	$702	$4.5
202F	131	12-Jan-17	3 years	$ 300.00	$ 2.29	$590	$4.5
202G	100	11-May-22	1 year	$ 650.00	$ 6.50	$450	$4.5
202H	100		3 years	$ 280.00	$ 2.80	$450	$4.5
202I	156	01-Oct-19	3 years	$ 480.00	$ 3.08	$702	$4.5
202J	156	27-Jun-13	3 years	$ 480.00	$ 3.08	$702	$4.5
202K	308	31-Mar-22	4 years	$ 710.00	$ 2.31	$1,386	$4.5
203A	156	12-May-23	3 years	$ 590.00	$ 3.78	$702	$4.5
203B	156	03-Dec-20	3 years	$ 580.00	$ 3.72	$702	$4.5
203C	156	07-Jun-21	3 years	$ 580.00	$ 3.72	$702	$4.5
203D	156	12-Jul-18	3 years	$ 480.00	$ 3.08	$702	$4.5
203E	131	13-Jul-20	3 years	$ 460.00	$ 3.51	$590	$4.5

RENT ROLL DETAIL : Aurora Business Center

				SCHEDULED		POTENTIAL	
SUITE #	APPROX SQ FT	LEASE COMMENCE	LEASE EXPIRE	MONTHLY RENT	RENT/SF	MONTHLY RENT	RENT/SF
203F	100	25-Mar-23	3 years	$ 390.00	$ 3.90	$450	$4.5
203G	460	02-Sep-22	5-years	$ 1,300.00	$ 2.83	$1,380	$3.0
203H	220		3-years	$ 880.00	$ 4.00	$990	$4.5
203I	156	02-Mar-20	3 years	$ 550.00	$ 3.53	$702	$4.5
202G Storage				$ 100.00		$200	
102E Storage				$ 100.00		$	
Parking spot 202F				$ 210.00		$210	
Parking permit 1 to 55				$ 5500.00		$10000	
Total Rentable SF:	10,517						
	Monthly Total Scheduled Rent:			$45,000	$3.55	$52,250	$4.5
	Monthly Scheduled Gross Income:			$45,000		$52,250	
	Annual Scheduled Gross:			$540,000		$627,000	

PRESENTED BY

Silicon Valley Construction Services

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