



OFFERING MEMORANDUM

Multifamily in Downtown San Jose

96-98 N 6th St San Jose Ca 95112

SAN JOSE, CA 95112

MULTIFAMILY IN DOWNTOWN SAN JOSE

Andrew Espino

Broker

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\$1.45M
PRICE

7.06%
CAP RATE

RESV

117 Bernal Rd #70-638
San Jose, CA 95119
4087723339



Multifamily in Downtown San Jose

96-98 N 6th St San Jose Ca 95112

PRICE

\$1,450,000

CAP RATE

7.06%

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PRESENTED BY



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RESV

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Executive Summary

96-98 N 6th St San Jose Ca 95112

- 98 E Saint John St, Central Located 5 Plex with a mix

Shared Side Entrance

(1) Studio/1BA

(1) 1BD/1BA

Shared Front Entrance

(1) LG Studio/1BA + W/D

(1) 2BD/1BA + W/D Shared

(1) 3BD/2BA. + W/D - Private Entrance | Entire Upstairs

Recent upgrades and capital investments offer above-market rate potential, while the central location will draw tenants. Close to entertainment, shopping and dining, and public transportation, this turn-key property is a rare investment opportunity. Long term tenants are in place with annual leases.


\$1,450,000
ASKING PRICE


\$102,360
NOI


7.06%
CAP RATE


\$364.69
PRICE/SF


100%
OCCUPANCY


\$132K
GRI


\$132K
EGI


10.95
GRM

PROPERTY DATA

Building SqFt	3,976 SqFt
Lot Size (acres)	0.07
Levels	2
Units	0.00
Year Built	1906
Subdivision Name	SAN JOSE
County	Santa Clara

Investment Highlights

- PROJECT DESCRIPTION

Property Address: 96–98 N. 6th Street, San Jose, CA 95112 (aka. 98 E Saint John St, San Jose, CA 95112)

APN: 467–19–055

Building Size: ±3,976 SF

Parcel: ±2,971 SF

Site: The site is a level, rectangular parcel, and is located at the SEC of North 6th Street and E. St. John Street

Parking: Street Parking Only

Year of Construction: Approximately 1914

Construction: Wood frame

Floors: Two Story Plus Partial Basement

Roof: Composition Roof

HVAC: Wall heaters or free standing heating units inside each unit, no central HVAC

Fireplace: There are 2 fireplaces in the building. Located in Unit 2 and Upstairs 3 BD











Interior Area: The rooms have 8 to 9 foot high ceilings

Windows: The building has a good glass line with lots of natural light

Flooring: The units are engineered hardwood and water proof laminate, Carpet in bedrooms, with linoleum or tile in kitchen areas

Restrooms: Each unit has their own bathroom(s)

KEY METRICS

 Asking Price	\$1,450,000
 NOI	\$102,360
 Cap Rate	7.06%
 Price/SF	\$364.69
 Occupancy	100%
 GRI	\$132K
 EGI	\$132K
 GRM	10.95
 Building SF	3,976 SqFt
 Year Built	1906

Location Highlights

- Providing incredible access to neighborhood amenities, transportation, and highways, the building is also within walking distance to the San Jose State, City Hall, San Pedro Market, SAP Center, Kaiser Medical SJ Mineta Airport and boutique shopping, trendy restaurants, art galleries and urban parks. Easy Access to 101, 280 and 87 Freeways, and Caltrain station which allows tenants to connect with the greater CA region and beyond.
- Centralized Downtown San Jose location is ideal for commuters and work-from-home residents.
- Highly walkable and accessible location this building is close to everyday shopping, casual restaurants, fitness and medical centers, and an easy commute to downtown San Jose, making it attractive to high-income, long-term tenants.



LOCATION

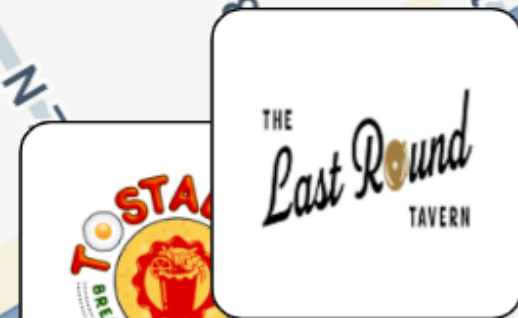
Address	98 E SAINT JOHN ST
City	SAN JOSE
State	California
Zip Code	95112
APN / Parcel #	467-19-055
Coordinates	37.340199, -121.886040

TRANSIT

San Jose Diridon	1.1 mi
Caltrain Central Equipment Maintenance and Operations Facility	1.3 mi
Santa Clara Station (N)	0.4 mi

AIRPORTS

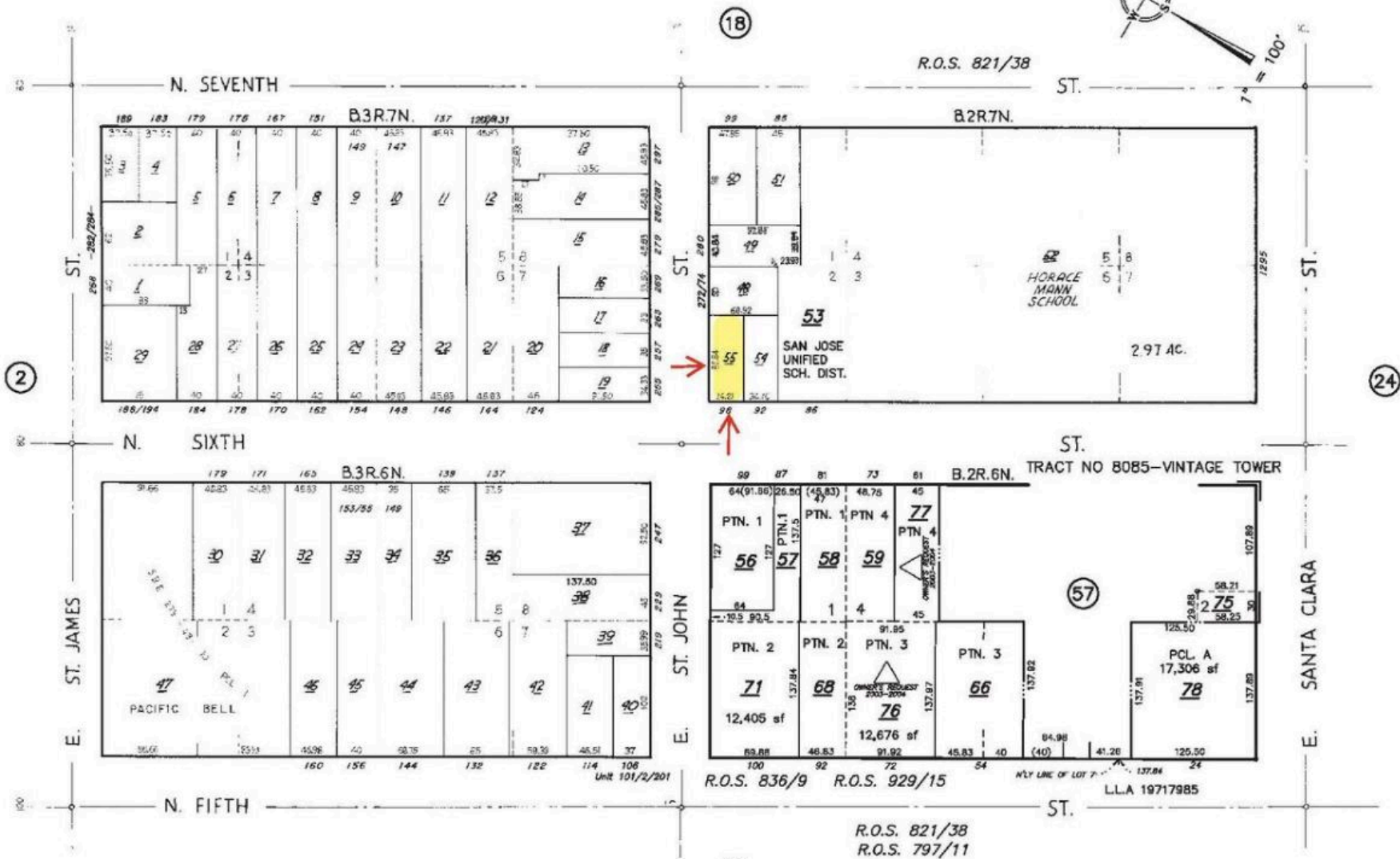
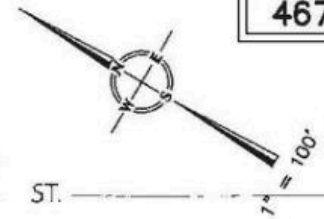
San Jose Mineta International Airport	2.8 mi
Palo Alto Airport	14.7 mi
San Carlos Airport	23.4 mi



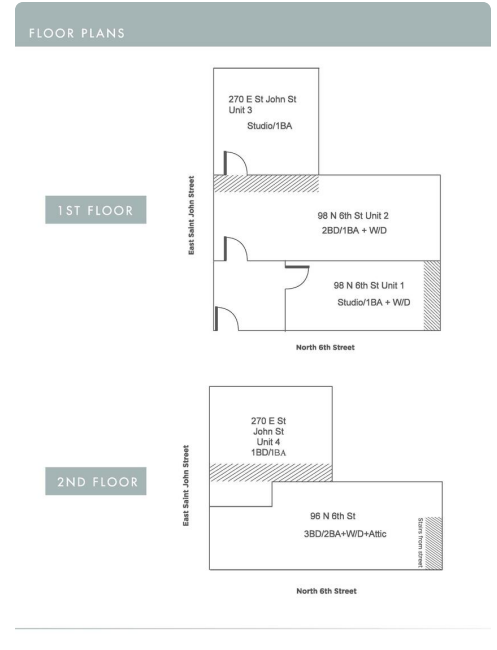
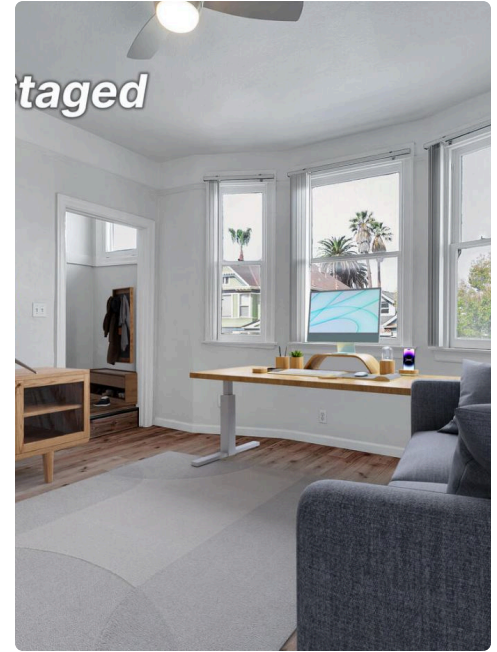
37.3404°N, 121.8868°W







Gallery Page 1



Rent Roll

Unit	Unit Type	SF	Monthly	Annual Rent	Start	End	Incr %
1	Studio/1Ba	700	\$1,950.00	\$23,400.00	05/16/25	05/31/26	0.0%
2	2 BD/1BA	750	\$2,500.00	\$30,000.00	11/01/25	10/31/26	0.0%
3	Studio/1BA	550	\$1,550.00	\$18,600.00	06/05/24	06/30/25	0.0%
4	1Bd/1Ba	600	\$2,000.00	\$24,000.00	11/25/25	11/30/26	0.0%
5	3BD/2BA	950	\$3,030.00	\$36,360.00	11/01/25	10/31/26	0.0%
Total		3,550	\$11,030.00	\$132,360.00			

TOTAL SF **3,550**

OCCUPANCY **100.0%**

AVG RENT/UNIT **\$26,472.00**

UNITS **5**

Notes

Suite 1 — Large Studio, Hardwood floors, Wall heater replaced in 2022, washer dryer in unit, New appliances 2022

Suite 2 — Hardwood floors, Original built ins, Newer appliances, Laundry room, Access to yard

Suite 3 — Lease ended June 2025. Currently Month to Month. Updated flooring

Suite 4 — Updated Laminate Floors, Kitchen Cabinets, Quartz Countertop, Microwave over stove, New paint, New Furnace.

Suite 5 — Only Second floor unit: Carpet, Built ins, Painted within last year. Separate Entry

Valuation Summary

KEY METRICS

\$1,450,000
ASKING PRICE

7.06%
CAP RATE

\$102,360
NOI

100.0%
OCCUPANCY

Price/SF **\$364.69**

GRM **10.95**

PROJECTED EXIT

Hold Period **1 yrs**

Exit Year NOI **\$105,360**

INCOME/SF
\$33.29

EGI/SF
\$33.29

EXPENSES/SF
\$7.55

NOI/SF
\$25.74

INCOME

Gross Rental Income **\$132,360**

Effective Gross Income **\$132,360**

EXPENSES

Property Tax **\$13,000**

Insurance **\$9,500**

GENERAL EXPENSES

Water **\$4,800**

Trash **\$1,500**

Common area Electricity **\$1,200**

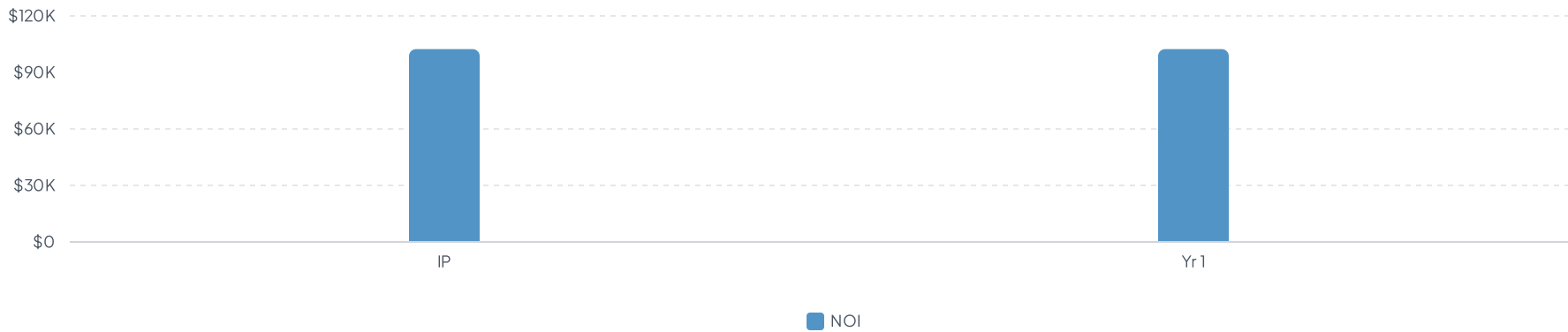
Total General Expenses **\$7,500**

Total Expenses **\$30,000**

Cash Flow Projection

	In-Place	Year 1
Gross Potential Rent	\$132,360	\$132,360
Effective Gross Income	\$132,360	\$132,360
Property Tax	(\$13,000)	(\$13,000)
Insurance	(\$9,500)	(\$9,500)
General Expenses	(\$7,500)	(\$7,500)
Total Operating Expenses	(\$30,000)	(\$30,000)
Net Operating Income	\$102,360	\$102,360
<i>Cap Rate</i>	<i>7.06%</i>	<i>7.06%</i>

NET OPERATING INCOME



Sales Comparables



Comparable

92 N 6th St, San Jose , California

SALE PRICE	PRICE/UNIT	UNITS	CAP RATE	PRICE/SF	NOI	SALE DATE
\$1,300,000	\$325,000	4	5.67%	\$438.15	\$73,437	Feb 2026

Prime Downtown San Jose Opportunity! 92 N. 6th Street is an exceptional income opportunity offering immediate cash flow, historic charm, and unmatched growth potential. Situated within San Jose's most dynamic growth corridors, this Victorian 4-plex is moments from San Jos...



128 E Reed St

128 E Reed St, San Jose , California

SALE PRICE	PRICE/UNIT	UNITS	CAP RATE	PRICE/SF
\$2,575,000	\$429,167	6	4.83%	\$587.10

Market Overview

3/26/1850

San Jose, officially the City of San José (SAN hoh-ZAY, -SAY; Spanish: [sanˈxoˈse]), is the most populous city in the San Francisco Bay Area and Northern California, and the 12th-most populous in the United States, with 997,368 residents. The city's metropolitan area is home to nearly two million people, while the broader combined statistical area (the fifth-largest in the United States) has a population of over nine million. Located in the center of the Santa Clara Valley on the southern shore of San Francisco Bay, San Jose covers an a...



DEMOGRAPHIC SNAPSHOT

1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
Population	48,544	Population	267,145	Population	677,365
Median HH Income	\$103,108	Median HH Income	\$113,566	Median HH Income	\$132,990
Households	18,841	Households	90,910	Households	225,780

Source: ESRI / ArcGIS Business Analyst

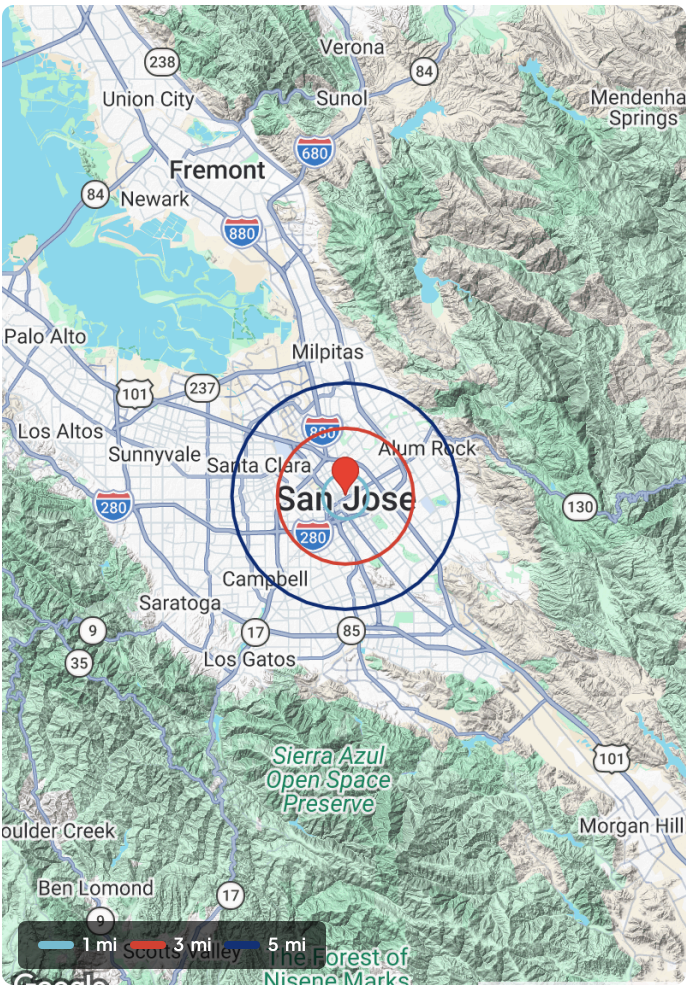
Demographics (Detail)

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	38,172	234,827	600,526
2010 Population	39,497	242,140	623,679
2025 Population	48,544	267,145	677,365
2030 Population	51,961	271,395	679,360
2025–2030 Growth Rate	1.37 %	0.32 %	0.06 %
2025 Daytime Population	67,815	306,694	736,759

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	12,507	68,370	182,589
2010 Total Households	14,360	76,569	197,402
2025 Total Households	18,841	90,910	225,780
2030 Total Households	20,749	94,185	230,024
2025 Avg. Household Size	2.28	2.78	2.91
2025 Owner Occupied Housing	4,206	32,476	103,528
2030 Owner Occupied Housing	4,478	33,334	105,005
2025 Renter Occupied Housing	14,635	58,434	122,252
2030 Renter Occupied Housing	16,271	60,851	125,019
2025 Vacant Housing	2,324	6,309	12,811
2025 Total Housing	21,165	97,219	238,591

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,913	6,838	12,906
\$15,000–\$24,999	1,085	3,988	8,046
\$25,000–\$34,999	999	3,755	8,348
\$35,000–\$49,999	1,301	5,869	12,586
\$50,000–\$74,999	1,854	10,016	22,163
\$75,000–\$99,999	2,049	9,858	22,278
\$100,000–\$149,999	2,743	14,720	36,877
\$150,000–\$199,999	2,228	10,761	28,873
\$200,000 or greater	4,669	25,104	73,703
Median HH Income	\$103,108	\$113,566	\$132,990
Average HH Income	\$148,839	\$161,985	\$183,803

\$103,108 MEDIAN HH INCOME	\$148,839 AVG HH INCOME
22.3% OWNER OCCUPIED	77.7% RENTER OCCUPIED
11.0% VACANCY RATE	1.37% 2025–2030 GROWTH



Source: ESRI / ArcGIS Business Analyst

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