



OFFERING MEMORANDUM

202 W Alma Ave

San Jose, CA 95110 · Adjacent Parcel — Vacant Commercial Land

ASKING PRICE

\$800,000

APN: 434-22-003

Lot Size: 4,680 SF (0.107 AC)

Zoning: C1 — Neighborhood Commercial

Specific Plan: Tamien Station TOD Overlay

4,680 SF

Lot Size

C1 / NCC

Zoning

99 / Best

CoStar Score

23,034 CPD

Almaden Traffic

INVESTMENT HIGHLIGHTS

- Premier corner location at Almaden Road & W Alma Ave — one of the highest-traffic intersections in the South San Jose retail corridor
- CoStar Location Score: 99 (Best Location) — top designation in the submarket
- City-approved development plan in hand: 2-story, 3,298 SF retail/office building ("Alma Center") approved by the City of San Jose in 2014 — permit never pulled, full engineering package included
- C1 Neighborhood Commercial zoning permits retail, food service, medical/dental, personal services, and mixed-use development by right
- Tamien Station Specific Plan Area — transit-oriented development overlay supporting higher density and increased FAR; positioned along San Jose's General Plan 2040 growth corridor
- Cleared, vacant site — no demolition costs; ready for immediate development planning
- Adjacent to Alma Plaza (226 W Alma Ave) — 5-unit, 100% leased NNN retail center — assemblage opportunity totaling ~0.76 AC at this signalized corner
- Strong traffic exposure: 23,034 CPD on Almaden Rd · 15,615–20,682 CPD on W Alma Ave (2026)

PROPERTY OVERVIEW

Address	202 W Alma Ave, San Jose, CA 95110
APN	434-22-003
Lot Size	4,680 SF (0.107 AC) — per architectural site plan
Zoning	C1 — Neighborhood Commercial (San Jose Zoning Code)
General Plan Designation	NCC — Neighborhood / Community Commercial
Specific Plan Area	Tamien Station Area — Transit-Oriented Development Overlay
Current Condition	Vacant land — cleared, no improvements

Traffic — Almaden Rd	23,034 CPD (2026)
Traffic — W Alma Ave	15,615 – 20,682 CPD (2026)
CoStar Location Score	99 — Best Location
Offering Price	\$800,000

CITY-APPROVED DEVELOPMENT PLAN — "ALMA CENTER"

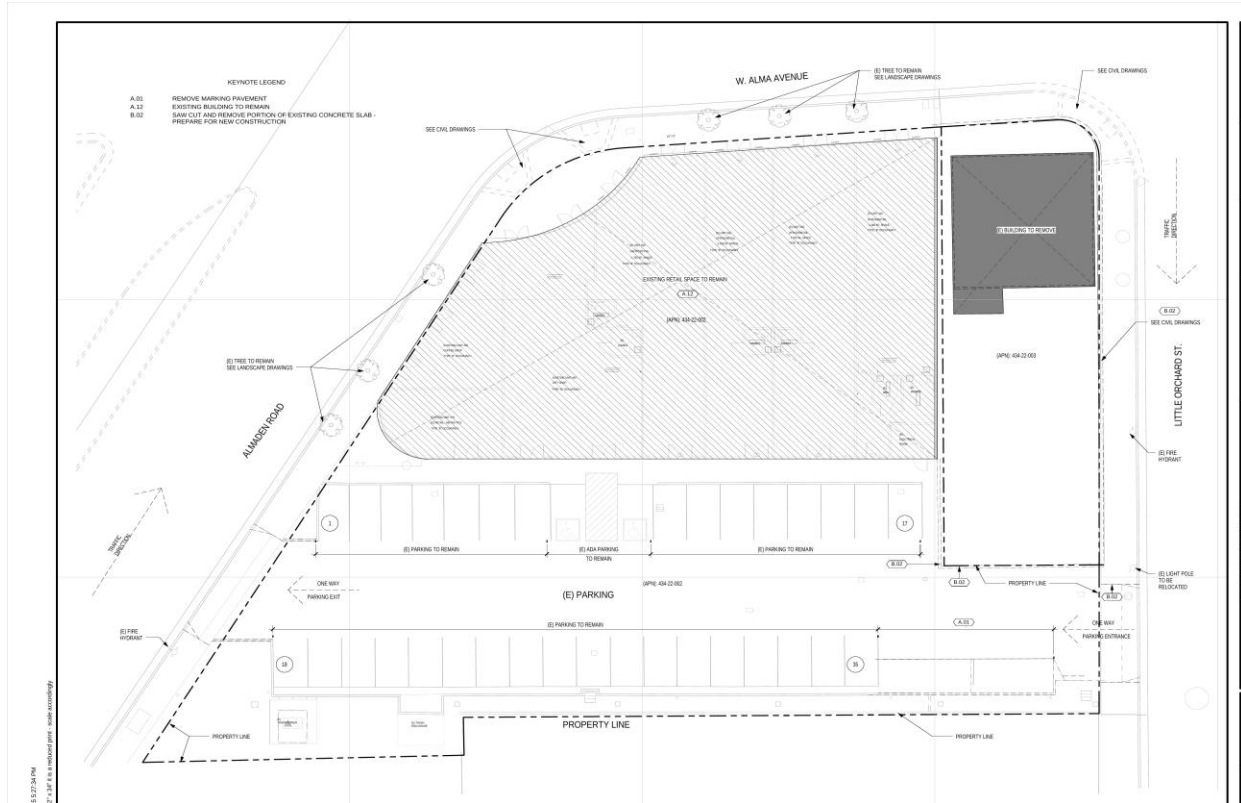
A significant differentiator for this offering: the City of San Jose has already approved a development permit for a 2-story commercial building at 202 W Alma Ave. Filed by Achievement Engineering Corp. in 2014, the "Alma Center" concept was designed to architecturally match and extend the adjacent Alma Plaza retail center along Little Orchard Street.

Ground Floor	1,700 SF — Retail space
Second Floor	1,598 SF — Office space
Total Building	3,298 SF — 2 stories, 21 ft height
Construction Type	V-B / Occupancy B
Parking	41 stalls total (incorporating Alma Plaza lot), bike locker, bike rack, motorcycle spaces
Permit Status	Approved by City of San Jose — permit not pulled; full engineering package available
Engineer of Record	Achievement Engineering Corp., San Jose

A buyer acquires not just the land, but a complete engineering package and previously city-approved design — a significant head start that reduces pre-development cost, timeline, and design risk.

Building Rendering — Alma Center





DEVELOPMENT POTENTIAL & PERMITTED USES

C1 zoning supports a broad range of commercial uses by right, including:

- Retail sales and services — convenience, specialty retail, food and beverage
- Food service and restaurant — sit-down, fast casual, drive-through QSR
- Personal services — salon, dry cleaning, financial services, medical/dental office
- Mixed-use development — commercial ground floor with residential above (supported by Tamien Station Specific Plan)
- Small retail pad — drive-through coffee, ATM kiosk, or other high-frequency commercial use

Tamien Station TOD Overlay

The Tamien Station Specific Plan Area is designated by the City of San Jose to encourage higher-density transit-oriented development near the Caltrain and VTA light rail station at Tamien. The overlay typically allows increased FAR and density bonuses not available on standard commercial sites. San Jose's Housing Element and General Plan 2040 strategy continue to direct investment and entitlement support to this corridor.

Assemblage Opportunity

202 W Alma Ave is immediately adjacent to Alma Plaza (226 W Alma Ave), a 5-unit, 100% leased NNN retail strip center. Combined, the two parcels total approximately 0.76 AC at the signalized corner of Almaden Road and W Alma Avenue — creating a compelling larger redevelopment site for a mixed-use, retail, or transit-oriented project. Assemblage premiums are common in infill urban markets where combined sites unlock development options unavailable on individual parcels.

MARKET COMPARABLES

Recent Closed Sales

Property	Sale Date	Lot Size	Sale Price	Price / AC	\$/SF
Evergreen Village Sq, San Jose	May 2025	0.25 AC (10,890 SF)	\$1,500,000	\$6,000,000	\$138
318 S Redwood Ave, San Jose	Apr 2025	0.14 AC (6,504 SF)	\$2,100,000	\$14,064,603	\$323
000 Hemlock Ave, Redwood City	Oct 2025	0.25 AC (10,890 SF)	\$2,400,000	\$9,600,000	\$220
798 El Camino Real, San Bruno	Dec 2025	0.11 AC (4,923 SF)	\$1,635,000	\$14,461,783	\$332
2128 University Ave, Mtn View	Oct 2024	0.18 AC (7,841 SF)	\$1,700,000	\$9,444,444	\$217
AVERAGE			\$1,867,000	\$10,714,166	\$246

Active For-Sale Land Listings

Property	Lot Size	Asking Price	Asking Price / AC	\$/SF
2741 Story Rd, San Jose	0.21 AC (8,990 SF)	\$855,000	\$4,142,803	\$95
48 Civic Center Dr, Campbell	0.10 AC (4,356 SF)	\$850,000	\$8,500,000	\$195
200 Southside Dr, San Jose	0.24 AC (10,454 SF)	\$1,388,000	\$5,813,588	\$133
180 N Montgomery St, San Jose	0.16 AC (6,970 SF)	\$1,750,000	\$10,936,885	\$251
1828 San Carlos St, San Jose	0.18 AC (7,841 SF)	\$2,400,000	\$13,333,333	\$306
AVERAGE		\$1,448,600	\$8,545,322	\$196

OFFERING TERMS

Offering Price	\$800,000
Sale Condition	Fee simple — sold as-is
Due Diligence	Architectural plans, site plan, and permit application available upon request
Offered By	MNM Realty Group

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