



Confidential Offering Memorandum

30-32 Topeka Ave, San Jose CA 95128



*"Always Exceeding  
Our Clients' Expectations"*

# CONFIDENTIALITY & DISCLAIMER

This Confidential Offering Memorandum (the "Memorandum") has been prepared and presented to the recipient (the "Recipient") by Intempus Realty ("Intempus") as part of Intempus Realty's efforts to market for sale the real property located at 30-32 Topeka Ave San Jose CA 95128 (the "Property"). Intempus is the exclusive agent and broker for the owner(s) of the Property (the "Owner"). Intempus is providing this Memorandum and the material contained in it to the Recipient solely to assist the Recipient in determining whether the Recipient is interested in potentially purchasing all or part of the Property. Intempus also is providing this Memorandum and the material in it to the Recipient with the understanding that the Recipient will independently investigate those matters that it deems necessary and appropriate to evaluate the Property and that the Recipient will rely only on its own investigation, and not on Intempus, the Owner or this Memorandum, in determining whether to purchase the Property. The Recipient's use of this Memorandum and the material in it is strictly governed by the terms and conditions of the Registration and Confidentiality Agreement that the Recipient previously executed and delivered to Intempus.

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This Memorandum includes statements and estimates provided by or to Intempus and/or the Owner regarding the Property. Those statements and estimates may or may not be accurate, correct or complete. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements and estimates. Further, nothing contained in this Memorandum should be construed as representation or warranty about any aspect of the Property, including, without limitation, the Property's (1) past, current or future performance, income, uses or occupancy, (2) past, current or prospective tenants, (3) physical condition, (4) compliance or non-compliance with any permit, license, law, regulation, rule, guideline or ordinance, or (5) appropriateness for any particular purpose, investment, use or occupancy. Again, the Recipient is urged not to rely on this Memorandum and the statements and estimates in it and to make an independent investigation regarding the Property and the statements and estimates contained herein.

This Memorandum may include statements regarding, references to, or summaries of, the nature, scope or content of contracts and/or other documents relating to the Property. Those statements, references or summaries may or may not be accurate, correct or complete. Additionally, Intempus may not have referenced or included summaries of each and every contract and/or other document that the Recipient might determine is relevant to its evaluation of the Property. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements, representations or summaries. On request and as available, and subject to the Owner's consent, Intempus will provide the Recipient with copies of all referenced contracts and other documents. Intempus assumes no obligation to supplement or modify the information contained in this Memorandum to reflect events or conditions occurring on or after the date of its preparation of this Memorandum. More detailed information regarding the anticipated terms, conditions and timing of any offering by the Owner relating to the Property will be provided in due course by separate communication. Avison Young and/or the Owner reserve the right to engage at any time in discussions or negotiations with one or more recipients of this Memorandum and/or other prospective purchasers of the Property without notice or other obligation to the Recipient.



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# EXECUTIVE SUMMARY

Intempus, as the exclusive advisor to the ownership, is pleased to offer 30-32 Topeka Ave Ave San Jose, California for sale. The property consists of one well maintained and stable two unit building totaling ±2,093 square feet on one 5,625 square foot lot with one detached garage and additional off street parking. One unit consists of a 3 bed/2 bath while the second unit consists of a 3 bed/1 bath.

The property is located in one of the most sought after and desirable locations in the Bay Area. The property is in close proximity to Valley Fair, Santana Row and within 10 mile radius to many high tech employers, and about a 10 min drive to San Jose Airport.

This beautiful example of a multifamily asset that has been well maintained. Tenants have enjoyed living in this property and have taken great care of it.

The property is well situated to enjoy the benefits of the growth and development of San Jose.

<b>ADDRESS:</b>	<b>30-32 Topeka Ave San Jose CA 95128</b>
COUNTY:	Santa Clara County
BUILDING SIZE:	±2,093 Square Feet
LAND AREA:	±5,625 Square Feet
% LEASED:	100%
YEAR BUILT:	1910
NUMBER OF UNITS:	2
ZONING:	R1-N2
APN:	274-17-046

# INVESTMENT HIGHLIGHTS

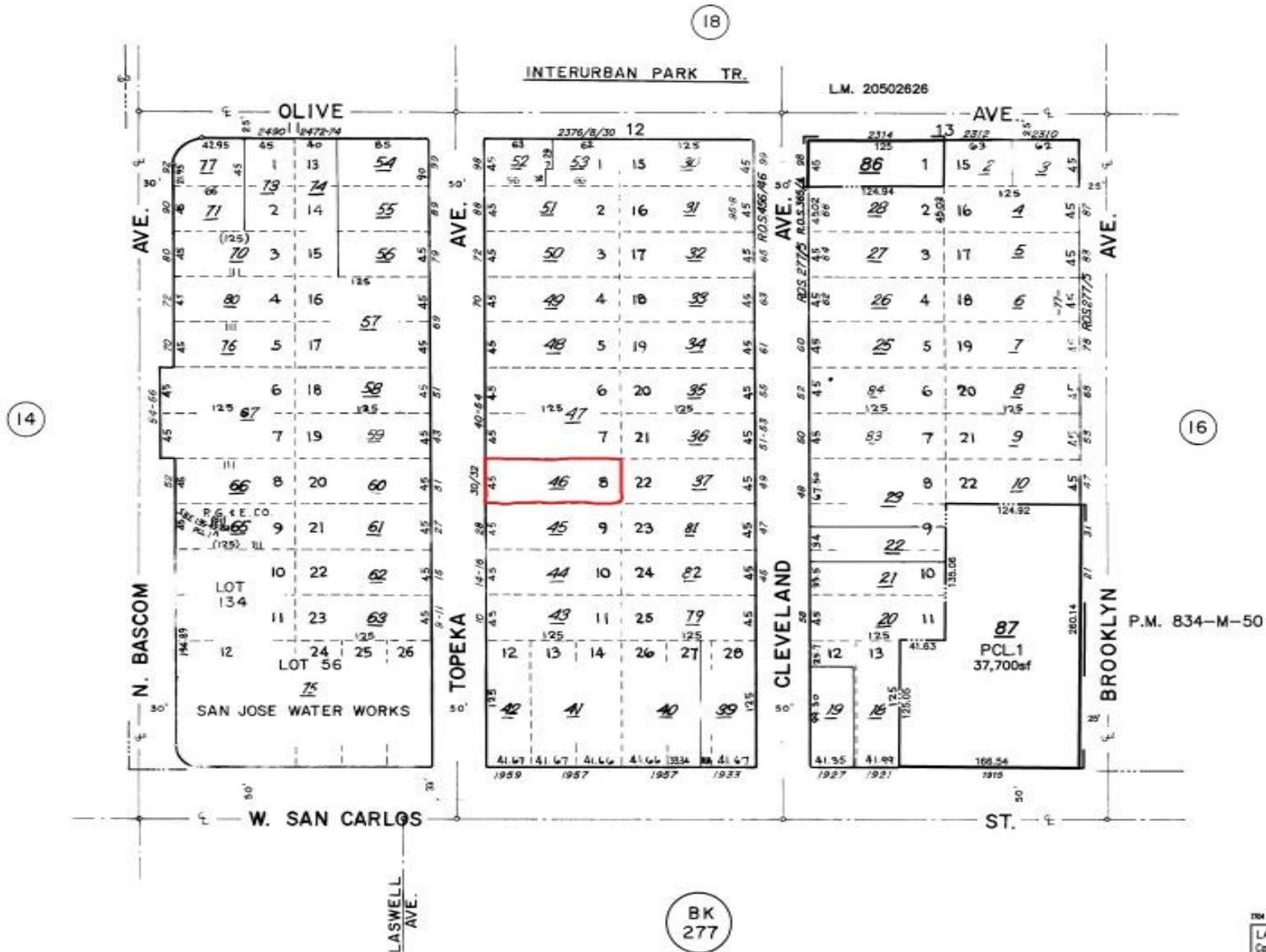
- Unique opportunity acquire a property in one of the most desirable locations in Silicon Valley.
- Near Valley Fair, Santana Row and many high tech employers
- Detached garage and off-street parking.
- Highly desirable rental location.
- Very strong and stable asset.
- Strong tenant loyalty.
- Well maintained.



# PROPERTY OVERVIEW

OFFICE OF COUNTY ASSESSOR — SANTA CLARA COUNTY, CALIFORNIA

BOOK 274 PAGE 17



TRN DET. MAP 1050  
 LAWRENCE E. STONE - ASSESSOR  
 Cadastral map for assessment purposes only.  
 Compiled under R. & T. Code, Sec. 327.  
 Effective Roll Year 2011-2012



# LOCATION OVERVIEW

## CITY OF SAN JOSE

“The Capital of Silicon Valley” is the largest city in the Bay Area & the 10th largest city in America. Founded in 1777, San Jose has grown exponentially due to innovations within tech and is providing one of the most diverse communities in California. With a population of about 1,810,000 residents and an employment base of about 1,053,100; San Jose proves itself as the heart of Silicon Valley.

San Jose is located within the Santa Clara Valley, in the southern part of the Bay Area in Northern California. With 179.97 square miles of tree-lined neighborhoods, thriving commercial and industrial centers, and 300 days of sunshine each year, San Jose is an ideal location for individuals, families and businesses.

San Jose is home to an extraordinary array of high-tech companies including Cisco Systems, eBay, Adobe Inc, Hewlett Packard Enterprise, Google & much more.

The city is also home to San Jose State University, San Jose City College, San Jose Earthquakes & the San Jose Sharks.



# AREA HIGHLIGHTS

## AREA OVERVIEW

The Silicon Valley has the unique distinction of being one of the most innovative places in the world, the byproduct of a highly-educated and productive workforce, a deep venture capital pool, world class educational and research organizations, excellent transportation infrastructure, and superb quality of life.

The Silicon Valley continues to be the leading hub for high-tech innovation and development. It boasts a highly educated and trained workforce, excellent quality of life, world-class research facilities, and a continually evolving history of pioneering innovation that spurs economic growth. The Silicon Valley is world renowned for its award-winning schools, such as Stanford University, Santa Clara University and San Jose State University.

## TRANSPORTATION

The Silicon Valley is served by several major freeways and interstates, allowing easy access to and from the many submarkets within the region. The major Freeways include Highway 101, 280, 237, and 85, as well as Interstate 680, 880. In addition, the Silicon Valley has service from a number of mass transit operators, such as Caltrain, Light Rail, BART, and AMTRAK.

## EMPLOYMENT

The Silicon Valley is home to some of the world's leading corporations across the technology, semiconductor and bioscience industries. Apple, Google, Facebook, IBM, Genentech, Intel, Adobe and Cisco all have offices or headquarters located in the Silicon Valley, along with thousands of other highly accredited firms employing over 1.1 million workers in the Silicon Valley.

## AMENITIES

The Silicon Valley provides residents and tourist alike with a wide variety of local amenities and attractions. Many art galleries, museums and historic landmarks can be found in the Silicon Valley, along with national parks and preserves for enjoying the surrounding beauty of the area once outside of the city. Home to various professional sports teams there are more than seven venues to watch major league teams compete. There are also several amusement parks and attractions located in the Silicon Valley, such as Great America, Raging Waters, Gilroy Gardens, The Winchester Mystery House and Discovery Museum to name a few.



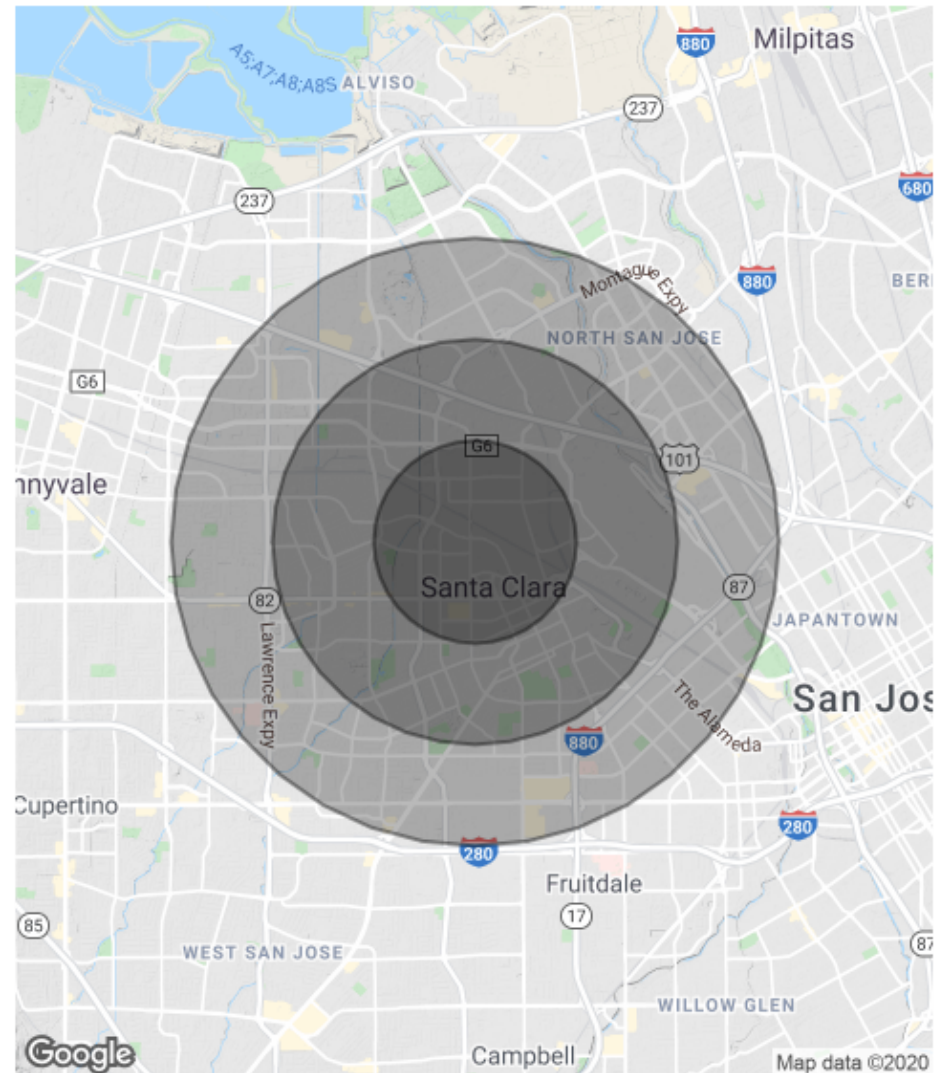
# LOCATION OVERVIEW

## DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	2 MILES	3 MILES
Total Population	21,252	75,094	170,247
Average age	32.4	35.2	35.4
Average age (Male)	33.5	34.9	34.9
Average age (Female)	32.0	35.9	36.2

HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	8,363	29,383	66,493
# of persons per HH	2.5	2.6	2.6
Average HH income	\$81,244	\$90,632	\$91,044
Average house value	\$665,496	\$658,747	\$652,686



# MAJOR LOCAL EMPLOYERS



Intel Corporation is an American multinational corporation and technology company. Employing up to 20,000 across their San Jose locations.



San Jose is preparing for one of Silicon Valley's biggest employers to be relocated within its city limits. Google has begun construction within Downtown San Jose building their Goliath of a campus which will include 7.3m SqFt of Office Space, 4,000 Residential Units, 500,000 SqFt of retail space that will include restaurants and shops, 300 hotel rooms and 15 acres of open space.



PayPal was founded in 1998 and has about 30,000 employees to date and they bring in \$17.8B of revenue per year. Through partnerships & innovation, PayPal continues to revolutionize the industry by discovering new ways to manage and move money across more than 200 markets around the world.



Headquartered in San Jose; Cisco is responsible for employing about 78,000 people and bringing in \$49.3B in Revenue. Cisco engineers have been leaders in the development of Internet Protocol (IP)-based networking technologies.



# MARKET OVERVIEW

## Inventory

Existing Buildings	65	↕
Under Construction Avg SF	-	
12 Mo Demolished SF	0	↕
12 Mo Occupancy % at Delivery	-	
12 Mo Construction Starts SF	0	↕
12 Mo Delivered SF	0	↕
12 Mo Avg Delivered SF	-	

## Demand

12 Mo Net Absorp % of Inventory	40.6%	↕
12 Mo Leased SF	825	↕
Months on Market	-	
Months to Lease	-	
Months Vacant	-	
24 Mo Lease Renewal Rate	52.0%	
Population Growth 5 Yrs	-1.6%	

## Availability

Vacant SF	-	
Sublet SF	0	↕
Availability Rate	34.0%	↕
Available SF Total	4K	↕
Available Asking Rent/SF	-	
Occupancy Rate	100.0%	↕
Percent Leased Rate	100.0%	↕

## Sales Past Year

Asking Price Per SF	\$560	↕
Sale to Asking Price Differential	-3.3%	↕
Sales Volume	\$3.7M	↕
Properties Sold	3	↕
Months to Sale	4.1	↕
For Sale Listings	1	↕
Total For Sale SF	4K	↕

# MARKET OVERVIEW

## Key Performance Indicators

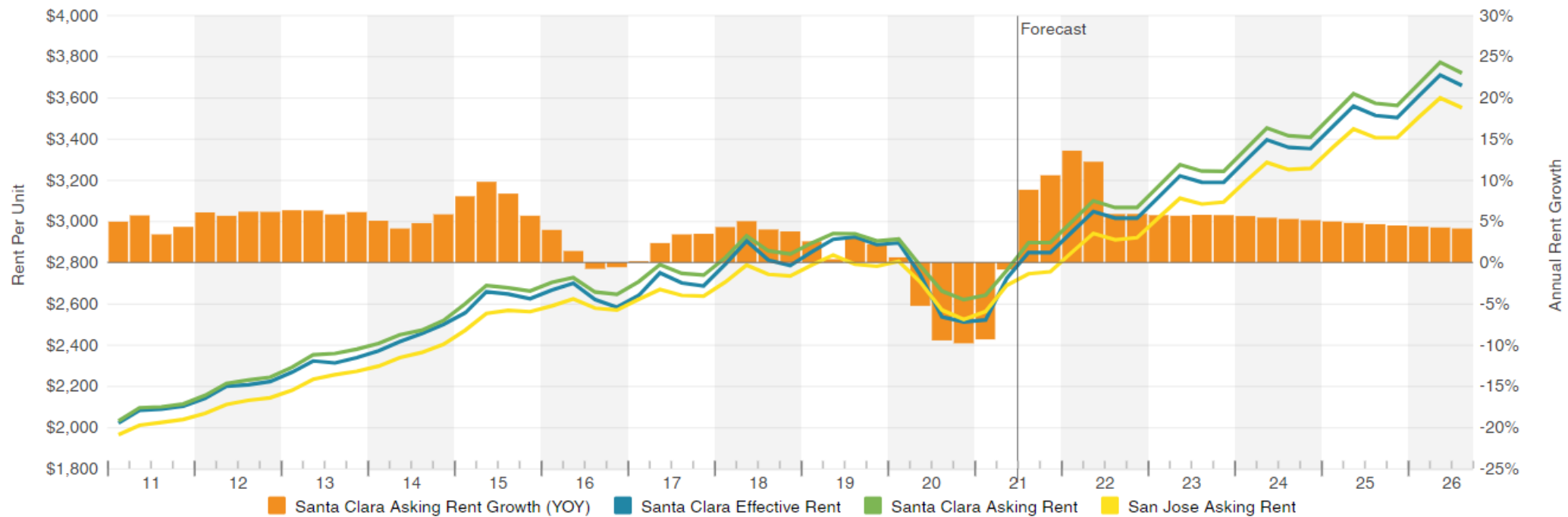


Silicon Valley's economic status should continue to generate healthy apartment demand. And San Jose is well placed to take advantage of apartment demand due to its location between job centers in Downtown San Jose, Cupertino, Santa Clara and Sunnyvale, with average commute times of about 20 minutes to each city.

San Jose is also home to many large employers within its own city limits. Companies maintaining headquarters or a major presence in the submarket include: Intel; which employs over 10,000 workers, Google; which is building/moving their headquarters in Downtown San Jose. Equipment manufactures: Applied Materials, Marvell Technology Group, Avaya, Agilent Technologies, and chipmaker Nvidia.

# MARKET OVERVIEW

## MARKET RENT PER UNIT & RENT GROWTH



Like most of the Bay Area, rents in San Jose grew at an exceptional rate during the most recent economic expansion period, reaching over 5% annual growth from 2012 through 2015. A slight blip occurred in 2016, when asking rents gave back some of their gains, but recent years saw a return to steady rent growth heading into 2020. Average asking rents in San Jose are just above the metro average at \$2,870/unit.

# FINANCIAL SUMMARY

## Rent Roll

Unit	Status	Start Date	End Date	Market Rate	Current Rent	Pro-Forma Rent 2026	Pro-Forma Rent 2027	Deposit
1	Occupied	7/10/2020	4/30/2026	\$3,000	\$3,000	\$3,000	\$3,150	\$3,893
2	Occupied	8/11/2023	4/30/2025	\$3,000	\$2,500	\$3,000	\$3,150	\$3,100

# FINANCIAL SUMMARY

## Profit and Loss

Income	Current	Pro-Forma 2026
<b>Account</b>		
Rent	\$70,200.00	\$72,000.00
<b>Total Income</b>	<b>\$70,200.00</b>	<b>\$72,000.00</b>

Expense				
Account		% of Income		% of Income
Vacancy	\$702.00	1.00%	\$720.00	1.00%
Property Management Fees	\$4,914.00	7.00%	\$5,040.00	7.00%
Landscaping	\$200.00	0.29%	\$300.00	0.42%
Utility Expenses	\$984.17	1.40%	\$1,000.00	1.39%
Maintenance	\$1,059.52	1.50%	\$1,100.00	1.53%
Property Taxes	\$11,014.84	15.69%	\$11,194.84	15.55%
<b>Total Expense</b>	<b>\$18,874.53</b>	<b>26.89%</b>	<b>\$19,354.84</b>	<b>26.89%</b>

<b>Net Operating Income</b>	<b>\$51,325.47</b>	<b>\$52,645.16</b>
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**Purchase Price** \$1,550,000.00

**CAP Rate** 3.31%

**3.40%**

\*Financials are based on T-12 Actuals 1/1/2024-12/31/2024