

1150-1164

OLD BAYSHORE HWY, SAN JOSE

DAVID TAXIN
MEACHAM OPPENHEIMER GROUP



RARE SINGLE TENANT HEAVY INDUSTRIAL BUILDING LEASED TO

FleetPride
HEAVY DUTY PARTS & SERVICE

- **± 14,490 SF Building** on a **0.76 AC Lot** | **Below Market Lease** Expiring in 2028 with Significant **Upside to Raise Rents.**
- **Priced Below Estimated Market Value** Due to Below Market In-Place Lease

INVESTMENT/OWNER USER OPPORTUNITY

EXECUTIVE SUMMARY

1150-1164 Old Bayshore Highway is a **±14,490 SF single-tenant industrial building** situated on **±0.76 acres** in one of San Jose's premier industrial submarkets. The property is leased to **FleetPride, Inc.** through **November 30, 2028**, with **no remaining renewal options**, providing a buyer the opportunity to acquire the property below estimated vacant market value while benefiting from meaningful upside upon lease expiration. **FleetPride is the nation's largest independent distributor of heavy-duty truck and trailer parts**, operating more than 300 locations across 46 states.

Offered at **\$4,000,000 (\$276/SF)**, the property is priced below the estimated **vacant market value of approximately \$350/SF**, representing an approx.. **\$1,000,000 discount** to its estimated value if delivered vacant. The property is **currently leased at approx. \$0.86 SF Modified Gross (\$12,400/month)**, well below current market rental rates, which is reflected in the discounted purchase price. In exchange, a buyer acquires the property subject to approximately **2.5 years** of below-market rental income before the current lease expires.

Upon lease expiration in **November 2028**, a new owner may negotiate a new lease at then-current market rental rates or occupy the property for its own business. Based on a conservative **pro forma rental rate of approximately \$1.50/SF NNN**, the property has the potential to achieve an estimated **6.50% CAP rate**.

Constructed as a **concrete tilt-up industrial building**, the property features approximately **16-foot clear height**, **two grade-level doors**, **sprinklers**, a **fully fenced and paved yard**, and **Heavy Industrial (HI) zoning**, permitting a wide range of industrial, warehouse, distribution, manufacturing, and automotive uses. The property is located on Old Bayshore Highway with immediate access to **US-101, Interstate 880, and Mineta San Jose International Airport**, within one of Silicon Valley's most supply-constrained industrial markets.

1150-1164 OLD BAYSHORE HWY | SAN JOSE, CA



INVESTMENT OVERVIEW

PRICE: \$4,000,000 (\$276 SF)

OF ROLL UP DOORS: 2 (14' Grade Level Doors)

BUILDING CLEAR HEIGHT: 16'

SPRINKLERS: Yes

APN: 237-07-005 & 237-07-077

BUILDING SIZE: 14,490 SF

LOT SIZE: 0.76 AC

ZONING & GENERAL PLAN: HI - Heavy Industrial

INVESTMENT HIGHLIGHTS



BELOW MARKET ACQUISITION

- Offered at **\$4,000,000 (\$276/SF)**.
- Estimated vacant market value of approximately **\$350/SF**.
- Approximately **\$1,000,000 below** estimated vacant owner-user value.
- Opportunity to acquire a Silicon Valley industrial asset below market pricing.

BELOW MARKET RENT UPSIDE

- Leased to **FleetPride, Inc.** through **November 30, 2028**.
- Existing lease is below current market rental rates.
- **Current Rent:** \$12,400/mo. (**\$0.86 SF Modified Gross**)
- **No remaining renewal options.**
- Opportunity to negotiate a new market-rate lease or occupy the building upon lease expiration.
- Pro forma at approximately **\$1.50/SF NNN** reflects an estimated **6.50% cap rate**.

FUNCTIONAL INDUSTRIAL BUILDING

- **±14,490 SF** concrete tilt-up industrial building.
- **±16' clear height.**
- **2 grade-level loading doors.**
- **Sprinkler system.**
- Approximately **3,000 SF** office/showroom.
- **±0.76-acre** fully fenced and paved site.

HEAVY INDUSTRIAL ZONING (HI)

- Permits a broad range of industrial uses.
- Ideal for warehouse, manufacturing, distribution, contractor yard, and automotive uses.

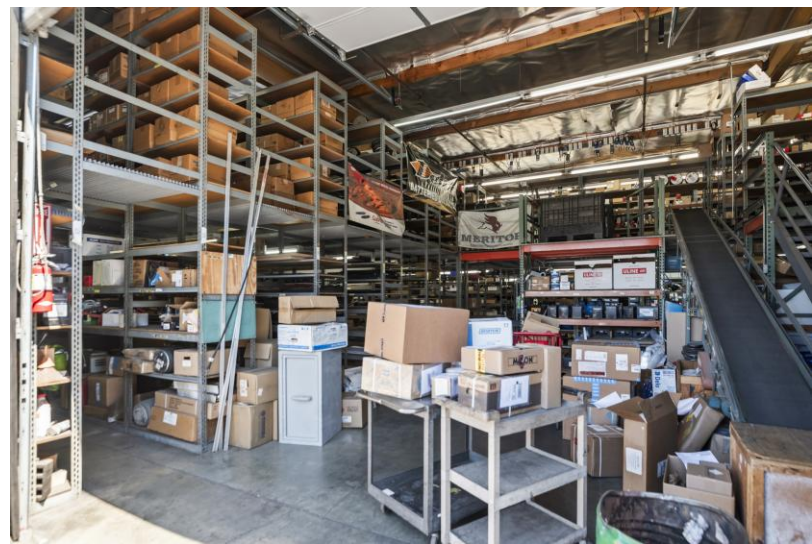
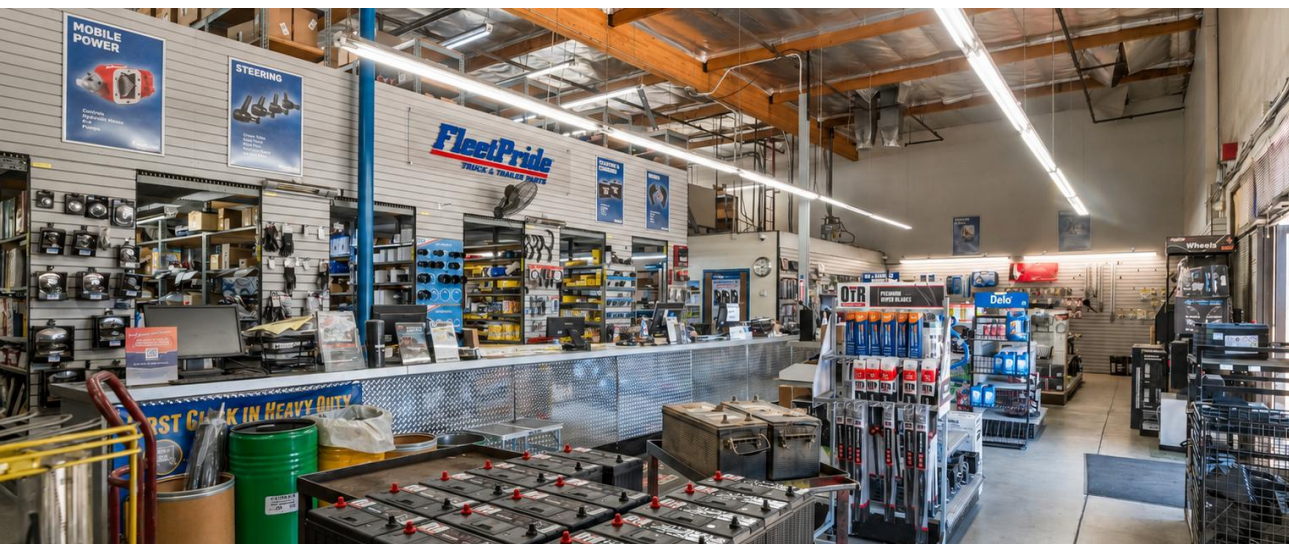
PRIME SILICON VALLEY LOCATION

- Frontage on **Old Bayshore Highway**.
- Immediate access to **US-101** and **Interstate 880**.
- Minutes from **Mineta San Jose International Airport**.
- Located in one of Silicon Valley's most established industrial corridors.

PHOTOS



PHOTOS



RENT ROLL

<u>Tenant</u>	<u>SF</u>	<u>Lease Type</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>	<u>Monthly Rent/SF</u>	<u>Lease Comm.</u>	<u>Lease Exp.</u>	<u>Renewal Options</u>
FleetPride, Inc.	14,490 SF	Modified Gross	\$12,400	\$148,000	\$0.86 SF	11/19/2018	11/30/2028	None Remaining
TOTAL			\$12,400/mo.	\$148,000/yr.				

PHOTOS

SJC  **SAN JOSE MINETA
INTERNATIONAL AIRPORT**



N 10TH ST

OLD BAYSHORE HWY

N 13TH ST



SUBJECT PROPERTY



PHOTOS



OAKLAND RD

COMMERCIAL ST



N 13TH ST

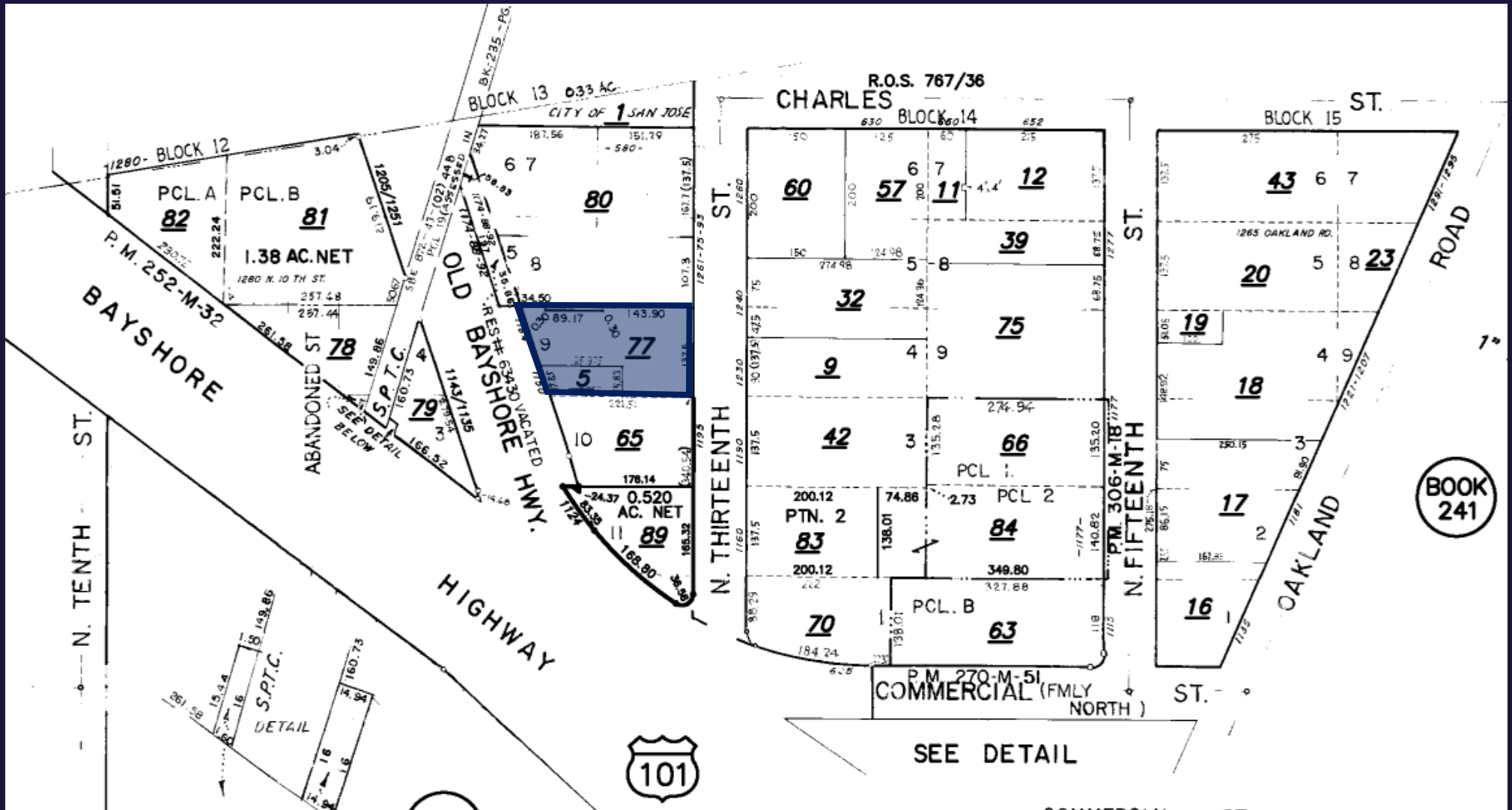
OLD BAYSHORE HWY

SUBJECT PROPERTY



PHOTOS





DEMOGRAPHICS

2026 SUMMARY	1-MILE	5-MILE	10-MILE
Population	19,809	616,395	1,547,044
Households	7,313	205,392	521,445
Average Household Size	2.6	2.8	2.8
Owner Occupied Housing Units	3,017	89,603	273,246
Renter Occupied Housing Units	4,498	120,682	259,866
Median Age	38.1	37.7	39.2
Median Household Income	\$120,520	\$137,160	\$155,158
Average Household Income	\$154,593	\$164,835	\$178,204

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OLD BAYSHORE HWY, SAN JOSE

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