

OFFERING MEMORANDUM

Well Maintained 4-Plex | \$1,950,000

5699 Tucson Drive, San Jose, CA 95118

FEATURES

- New Roof on 4-Plex and Carport
- Full Property Repipe
- New Exterior Paint
- Townhouse-Style Units
- New Windows

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RECENT CAPITAL IMPROVEMENTS

- New (2020) Composition Shingle Roof on Main Building
- New (2025) Torch Down Roof on Carport Structure
- New Exterior Paint (2025) Including Removal of Exterior Cables
- New Windows and Wood Blinds in all Units
- Property was Fully Repiped in 2016 with Circulation Pump and New Drain Outs Installed
- New Washer/Dryer in Laundry Room
- New Landscaping and Pavers





EXCLUSIVELY LISTED

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DO NOT DISTURB TENANTS.
PLEASE CONTACT LISTING AGENT FOR SHOWING INSTRUCTIONS.

EXECUTIVE SUMMARY

MULTIFAMILY / 4 UNITS

5699 Tucson Drive, San Jose, CA 95118

County	Santa Clara
APN	567-52-004
Price	\$1,950,000
Units	4
Unit Mix	(4)-2br/1.5ba
Price/Unit	\$487,500
Price/Sqft	\$512
Rentable Sqft	3,808
Lot Size Sqft	8,122
Year Built	1963
Current Cap Rate	4.27%
Current GRM	14.61



PROPERTY FEATURES

BUILDING FEATURES

Roof:	Pitched composition - shingle roof - 2020, carport - torch down 2025.
Parking:	4-Carport style spots.
Superior Floor Plans:	All units are 2 story townhouse-style units with a private backyard.
HOA Membership:	Tenant access to the pool during the summer, in addition to private and on patrol security.
Tier 1 Status: *	Lower cost of city fees and fewer inspections due to excellent condition of building.
Video Camera System:	An extensive video camera system is installed throughout the property.
Laundry:	1 Washer (Electric) 1 Dryer (Gas) New and Owned.
Electric/Gas:	Individually metered. Bryant Brand Subpanels.
Heating:	Gas Wall Heater.
Unit Appliances:	Electric.
Unit Renovations:	Units renovated with new countertops, hardwood cupboards, new appliances, new fixtures, and hardwood type flooring/tile throughout.
Balcony Inspections:	No inspections required under SB721 or City of San Jose balcony inspection laws.

** Tier 1 Status: <https://www.sanjoseca.gov/your-government/departments-offices/planning-building-code-enforcement/code-enforcement/multiple-housing-inspection-program/inspection-service-tiers>*



RENT ROLL SUMMARY



RENT ROLL SUMMARY

Unit	Type	Current Rent	Lease Term	Sizes ± Sq.Ft *
Apt 1	2-Bedroom/1.5-Bath	\$3,030.00	8/1/2021 - 7/31/2022	952
Apt 2	2-Bedroom/1.5-Bath	\$2,750.00	5/1/2025 - 4/30/2026	952
Apt 3	2-Bedroom/1.5-Bath	\$2,514.00	2/18/2020 - 3/31/2021	952
Apt 4	2-Bedroom/1.5-Bath	\$2,650.00	6/15/2024 - 6/30/2026	952
				3,808
Monthly Income		\$10,944.00		
Total Annual Income		\$131,328.00		

PRO FORMA OPERATING SUMMARY

OPERATING EXPENSES	CURRENT
New Property Taxes (@ 1.1474%)	\$22,374
Special Assessments	\$330
Insurance	\$3,268
Utilities:	
Water	\$2,921
Sewer	\$1,774
Gas and Electric	\$2,878
Garbage/Refuse Service	\$2,210
Landscaping & Gardening	\$1,740
Repairs and Maintenance	\$4,000
City Fees (ARO)	\$304
City Fees (Code)	\$152
HOA Dues	\$4,296
Total Annual Expenses:	\$46,247

ANNUALIZED OPERATING DATA	CURRENT
Scheduled Gross Income:	\$131,328
Laundry Income	\$2,099
Gross Income:	\$133,427
(Less) Vacancy Rate: 3.0%	(\$4,003)
Effective Gross Income:	\$129,424
(Less) Expenses: 35.2%	(\$46,247)
Net Operating Income:	\$83,177
Cap Rate	4.27%
GRM	14.61

TAX MAP

APN:

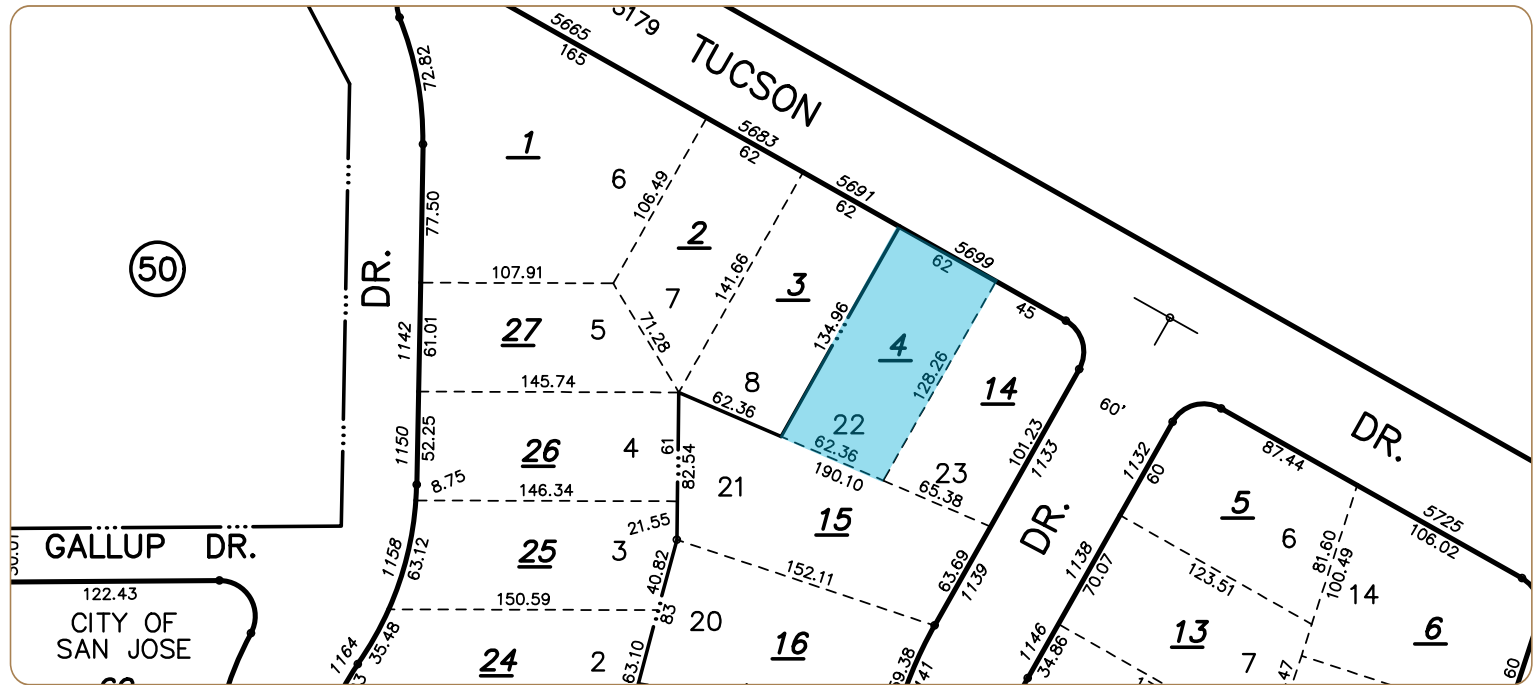
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4

UNITS

UNIT MIX

4 2-Bed/1.5-Bath



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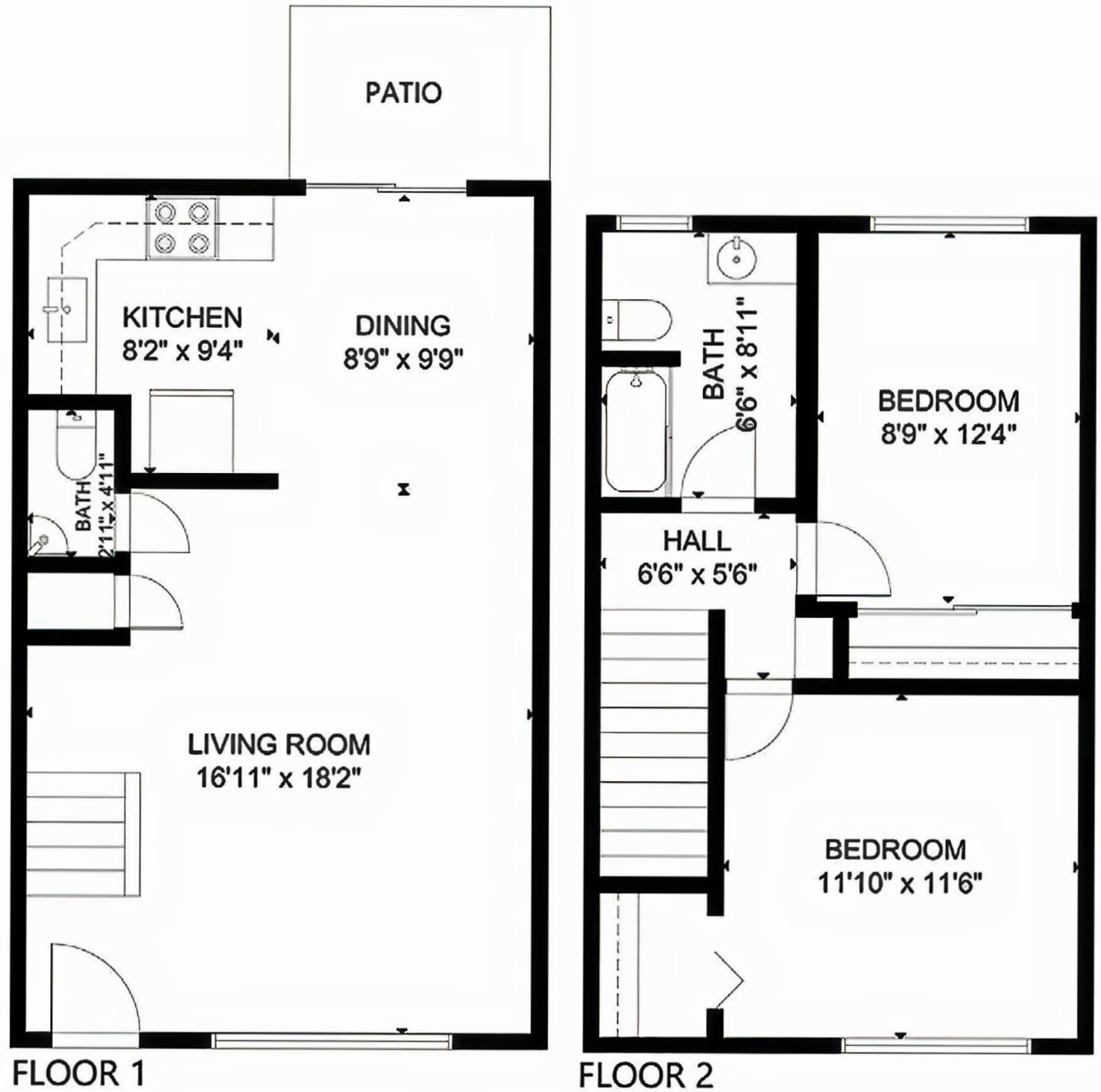
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FLOOR PLAN



Gross Internal Area
TOTAL: 952 sqft
Floor 1: 472 sqft, Floor 2: 480 sqft
Size and dimensions are approximate, actual may vary.

AERIAL PHOTO



PHOTOS

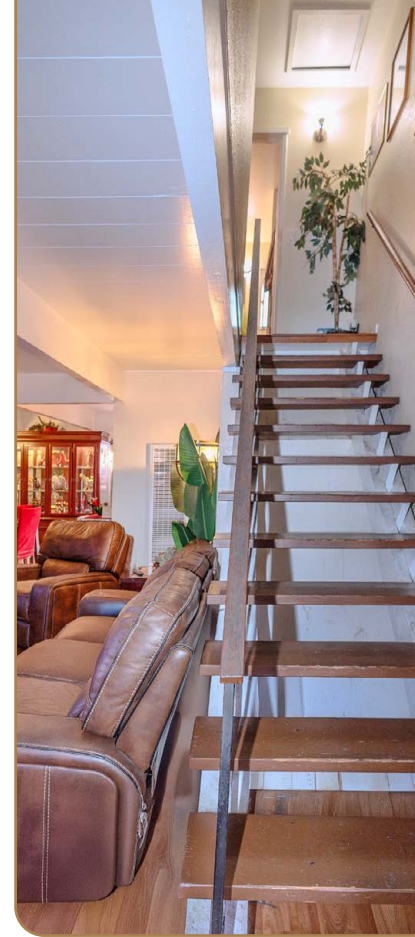
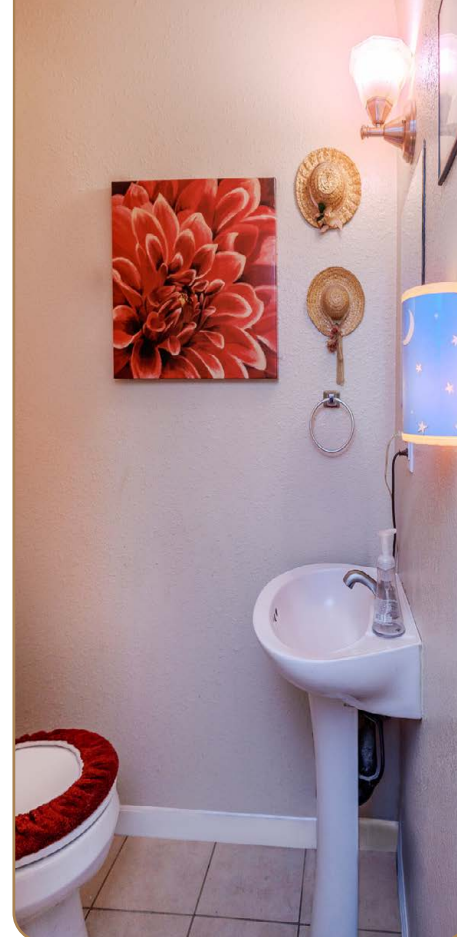
APARTMENT 1, 2-Bedroom / 1.5-Bath

- Granite Countertops
- Hardwood Cupboards
- Hardwood Vinyl Throughout
- Private Backyard
- Townhouse-Style



PHOTOS |

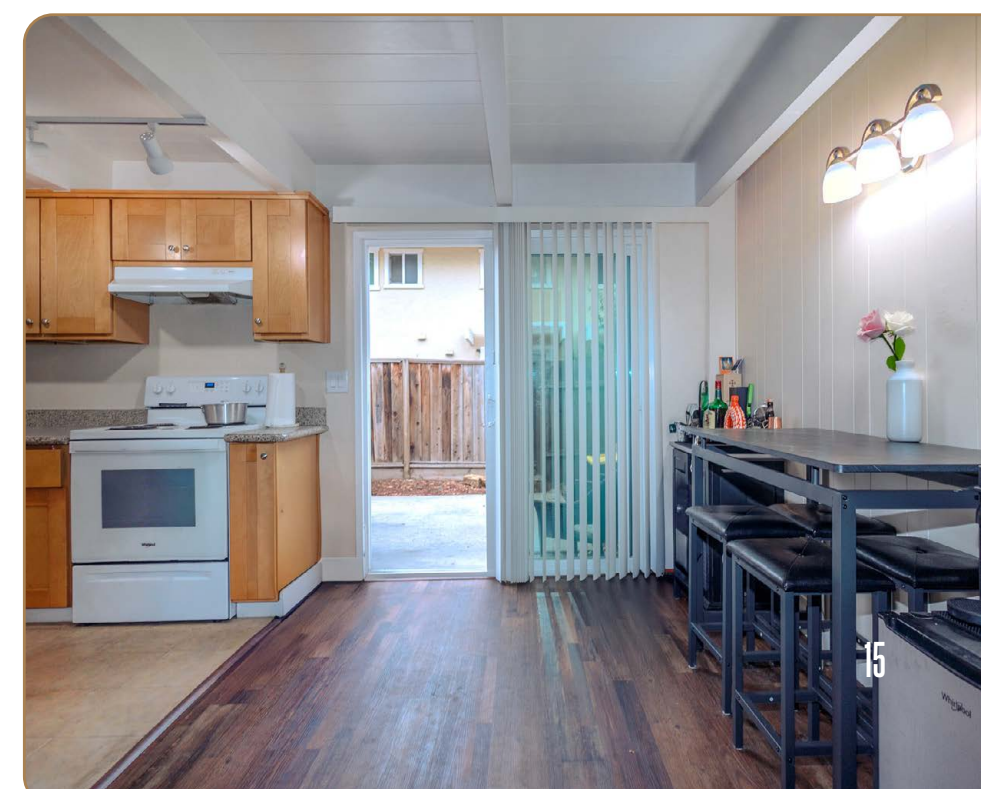
APARTMENT 1



PHOTOS

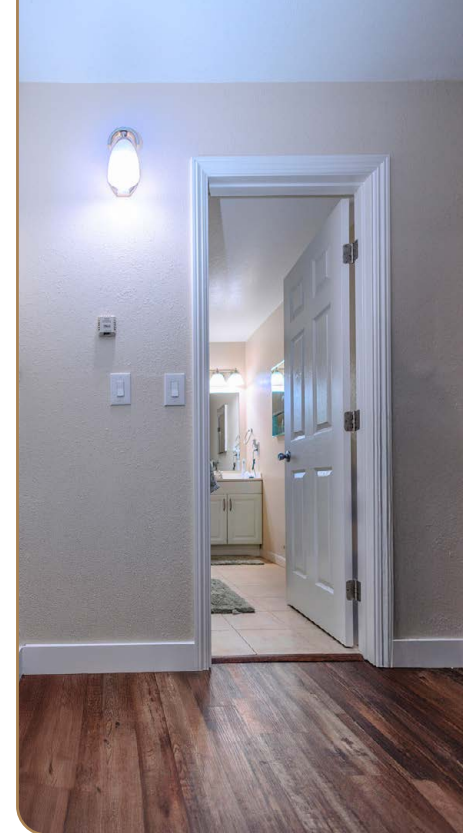
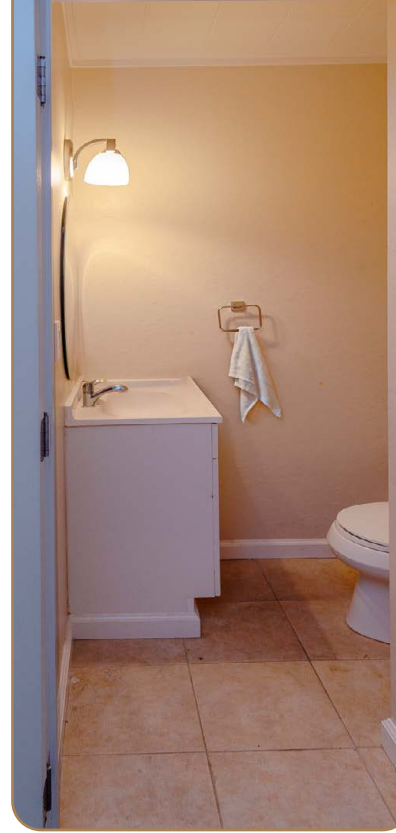
APARTMENT 2, 2-Bedroom / 1.5-Bath

- Granite Countertops
- Hardwood Cupboards
- Hardwood Vinyl Throughout
- Private Backyard
- Townhouse-Style



PHOTOS

APARTMENT 2



PHOTOS

APARTMENT 3, 2-Bedroom / 1.5-Bath

- Granite Countertops
- Hardwood Cupboards
- Hardwood Vinyl Throughout
- Private Backyard
- Townhouse-Style



PHOTOS |

APARTMENT 3



PHOTOS

APARTMENT 4, 2-Bedroom / 1.5-Bath

- Quartz Countertops
- Hardwood Cupboards
- Hardwood Vinyl Throughout
- Private Backyard
- Townhouse-Style

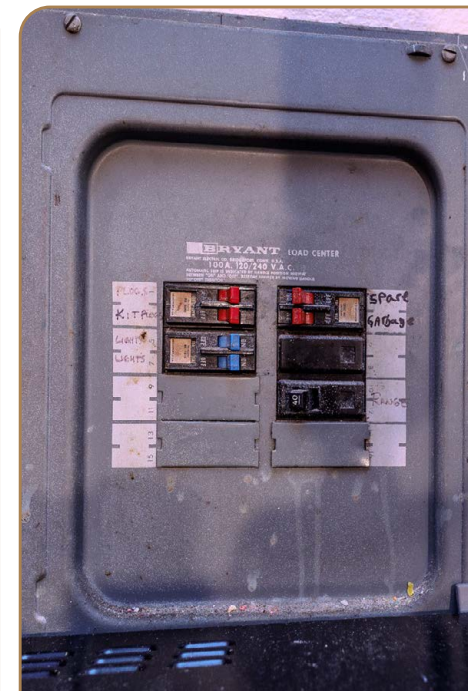


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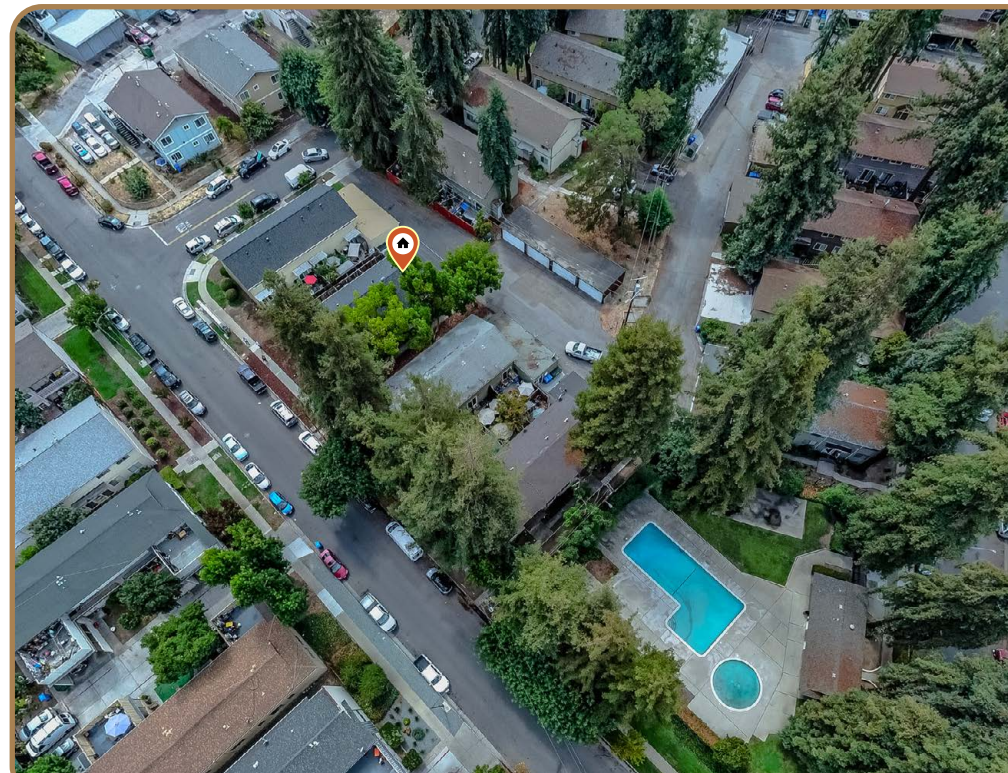
APARTMENT 4



PHOTOS | Utilities



PHOTOS



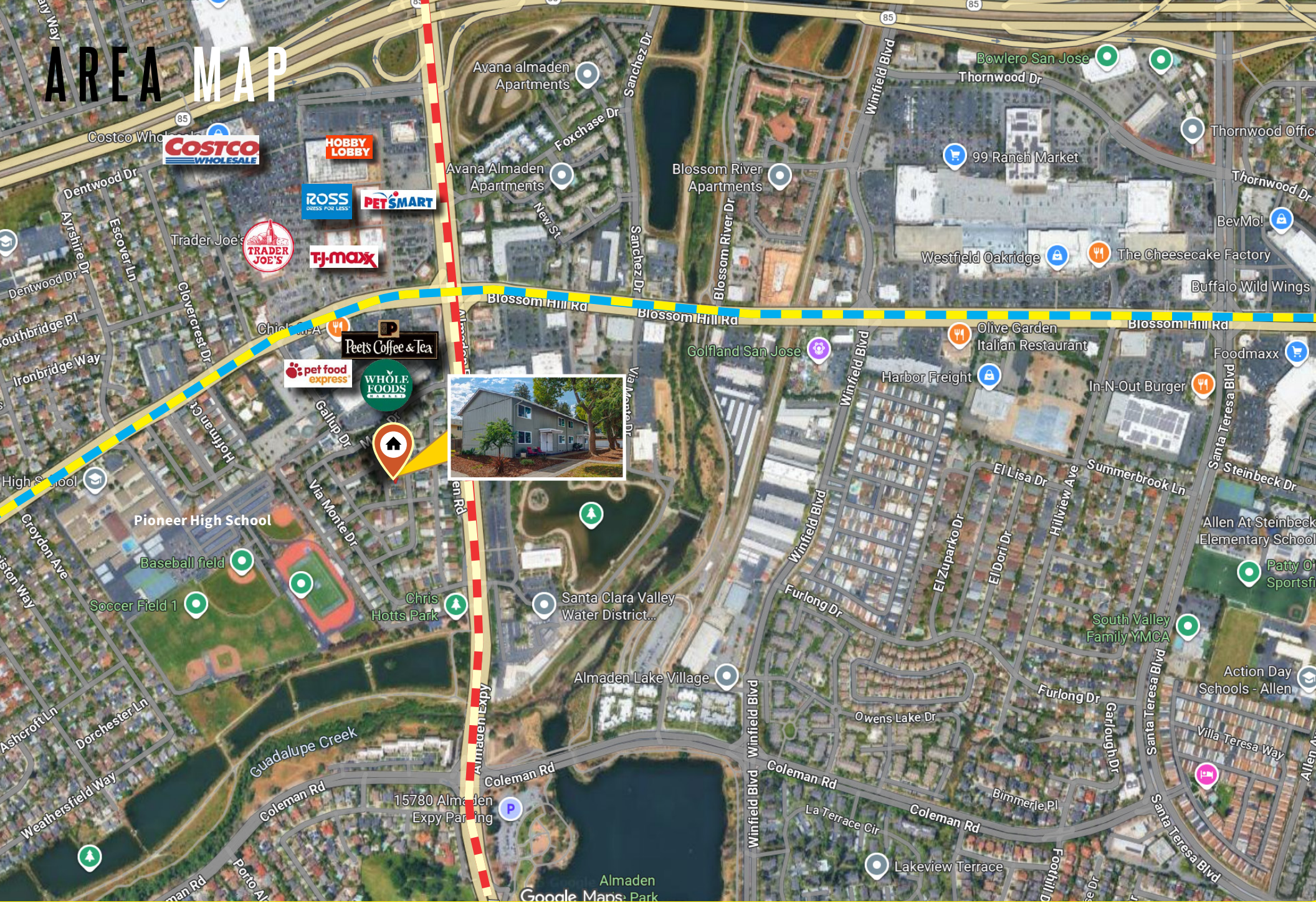
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AREA MAP



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