

Colliers International Presents:



MONTEREY ROAD SELF STORAGE

2829 Monterey Rd, San Jose, CA 95111

Winter 2017

Land Offer - Self Storage



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Property Summary

Site Description	
Address	2829 Monterey Road San Jose, CA
County	Santa Clara
Parcel #	45536009
Zoning	Industrial, Storage Permit Pending
Lot Size (Acres)	7.4 Acres

Investment Highlights

> Escrow to close once Fully Entitled for Self Storage >

Two-Phase Plan Totaling 209,000 square feet

- > Plan consists of two-story climate control and drive up units
- > Excellent Location and Exposure: Traffic Counts are over 33,000 cars/day
- > High Population Density: 9,122 people per square mile within a 3-mile radius
- > High Income Area: The median household income within a 5-mile radius is \$77,859

Market Summary

Market Saturation			
	Total SF	Population	Saturation
3 Mile	1,230,703	257,946	4.77
5 Mile	2,645,488	676,342	3.91

Demographics

2016 Summary			
	1 mile	2 mile	3 mile
Population	26,791	257,946	676,342
Households	7,896	76,804	207,057
Owner Occupied Housing Units	4,905	41,873	114,096
Renter Occupied Housing Units	2,991	34,931	92,060
Median Household Income	\$68,696	\$74,411	\$77,859
Trends: 2016-2021 Annual Rate			
	1 mile	2 mile	3 mile
Population	1.51%	1.19%	1.24%
Households	1.47%	1.14%	1.22%
Median Household Income	2.70%	2.10%	2.16%

Investment Fundamentals

Projected NOI, Years 1 and 2

Projected NOI	Year 1	Year 2	Year
Average Rental Rate/SF	\$1.61	\$1.67	\$1.74
Occupancy %	55%	75%	93%
Total Gross Income	\$1,810,724	\$2,512,807	\$3,210,405
Operating Expenses/SF	\$5.50	\$5.64	\$5.78
Total Operating Expenses	\$784,560	\$804,266	\$824,373
Operating Income	\$1,026,074	\$1,708,540	\$2,386,032

Market Rents

Climate Controlled		
Size	Asking Rent	Rent/SF
5x5	\$88	\$3.52
5x10	\$128	\$2.56
10x10	\$188	\$1.88
10x15	\$253	\$1.69
10x20	\$288	\$1.44
Regular		
Size	Asking Rent	Rent/SF
5x5	\$80	\$3.20
5x10	\$115	\$2.30
10x10	\$165	\$1.65
10x15	\$247	\$1.65
10x20	\$268	\$1.34

Location Overview



Major Private / Public Employers

No.	Company/Organization	San Jose Employees
1	County of Santa Clara	17,800
2	Cisco Systems	14,000
3	City of San Jose	5,945
4	San Jose State University	4,300
5	Western Digital/HGST	3,000
6	eBay	2,800
7	Paypal, Inc.	2,800
8	IBM Corporation	2,800
9	Adobe Systems	2,100
10	Kaiser Permanente	2,100
11	Good Samaritan Hospital	2,000
12	Target Corporation	1,900
13	Brocade Communication	1,700
14	Cadence Design Systems Inc.	1,600
15	Maxim Integrated Products	1,600

