

OFFERING
MEMORANDUM

Multifamily/45-Units | \$10,980,000

Holly Oaks Apartments | 5500 Camden Avenue, San Jose, CA 95124



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EXCLUSIVELY LISTED

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EXECUTIVE SUMMARY

HOLLY OAKS APARTMENTS MULTIFAMILY / 45 UNITS

Property Address	5500 Camden Ave, San Jose CA 95124
County	San Jose
Neighborhood	Cambrian
Zoning	MUN - Mixed Use Neighborhood
APN	567-30-014
Price	\$10,980,000
Units	45
Unit Mix	(44) 1-Bed/1-Bath; (1) 2-Bed/2-Bath
Price/Unit	\$244,000
Price/Sqft	\$374
Gross Building Area*	29,358
Lot Size Sqft*	67,082
Year Built	1974
Current Cap Rate	5.04%
Current GRM	10.29

* Per Assessor Records



PROPERTY FEATURES & LOCATION

BUILDING FEATURES

Roof:	Brand New Pitched Composition-Shingle Roofs on All Seven (7) Buildings; Installation January, 2025
Parking:	On-Site Parking for All Tenants, 45-Covered Carports, 16-Open Uncovered, 3-Guest Spots, 1-Manager Spot
Laundry:	Commercial Quality Laundry Room; Leased Coin-Operated Machines
Pool:	Secured Fenced-in Sparkling Pool
Apartment Electrical:	Circuit Breakers Siemens Panels
Meter Electric:	Individually Metered for Electric in all 45-units
Manager's Office:	400 Sqft Manager's Office Adjacent to Pool house with Private Bathroom
Dishwashers & Disposals:	All 45-units have Dishwashers & Garbage Disposals
Heating:	Electric Baseboard
Appliances:	Electric Stoves
Unit Size & Layout:	2Br/2Ba Manager's Unit (1,000 sqft); 1Br/1Ba Units (625 sqft)



BUILDING VALUE ADD

Managers Office:
Potentially convert to a Studio or Junior 1Br/1Ba Apartment

BUILDING LOCATION

- Nearby HWY Access to 85, and Corner of Major Thoroughfare Blossom Hill Road & Camden Avenue
- Nearby Schools: Dartmouth Middle School, Beacon School, Lietz Elementary School, Leigh High School
- Nearby Parks: Lone Hill Park, Via Fortuna Park, Belgatos Park

PRO FORMA OPERATING SUMMARY



NOTES:

[1] From most recent Secured Tax Bill 24'-25'

[2] From most recent Secured Tax Bill 24'-25'

[3] Management Expenses at 5.00% of Scheduled Annual Gross Income

[4] New Insurance Quote, December 2024

[5] Repairs & Maintenance normalized at \$1,450/unit/year

[6] On-Site Manager's Unit is given to Manager for free. Market Rent Expense of \$2,450/mo, annualized at \$29,400

OPERATING EXPENSES

New Property Taxes (@1.12525%)	\$137,525
Special Assessments & Direct Charges [1]	\$1,923
Sewer (on tax bill) [2]	\$20,266
Management Expense [3]	\$53,357
Leasing Commission (\$350/turnover fee)	\$1,925
Insurance [4]	\$52,503
Water	\$22,042
PG&E	\$32,376
Garbage	\$13,860
Advertising	\$575
Gardening	\$24,000
Payroll	\$2,100
City/County/Business Tax & Permit Fees	\$9,180
Swimming Pool & Maintenance	\$7,452
Repairs and Maintenance [5]	\$65,250
On-Site Management Fee [6]	\$29,400
Pest Control	\$3,600
Miscellaneous Expense	\$4,023
TOTAL EXPENSES	\$481,357

Annualized Operating Data

	Current
Scheduled Gross Income:	\$1,067,131
Less Vacancy Rate: 3.0%	\$32,014
Gross Operating Income:	\$1,035,117
Less Expenses: 42.9%	\$481,357
Net Operating Income:	\$553,761
Cap Rate	5.04%
GRM	10.29

RENT ROLL SUMMARY



Unit	Type	Current Rent	Lease Term	Square feet
A01	1-Bedroom/1-Bathroom	\$1,790.25	MTM	625
A02	1-Bedroom/1-Bathroom	\$1,900.50	MTM	625
A03	1-Bedroom/1-Bathroom	\$1,900.50	MTM	625
A04	1-Bedroom/1-Bathroom	\$1,900.50	MTM	625
A05	1-Bedroom/1-Bathroom	\$1,968.75	MTM	625
A06	1-Bedroom/1-Bathroom	\$1,900.50	MTM	625
A07	1-Bedroom/1-Bathroom	\$2,240.00	VACANT	625
A08	1-Bedroom/1-Bathroom	\$1,884.75	MTM	625
A09	1-Bedroom/1-Bathroom	\$1,901.81	MTM	625
A10	1-Bedroom/1-Bathroom	\$1,968.75	MTM	625
A11	1-Bedroom/1-Bathroom	\$1,995.00	2/1/24-1/31/25	625
A12	1-Bedroom/1-Bathroom	\$2,185.00	VACANT	625
A13	2-Bedroom/2-Bathroom	\$2,450.00	MTM	1,000
B1	1-Bedroom/1-Bathroom	\$2,194.50	9/24/22-8/31/25	625
B2	1-Bedroom/1-Bathroom	\$1,989.75	MTM	625
B3	1-Bedroom/1-Bathroom	\$1,995.00	3/29/24-3/28/25	625
B4	1-Bedroom/1-Bathroom	\$1,984.50	MTM	625
B5	1-Bedroom/1-Bathroom	\$2,094.75	MTM	625
B6	1-Bedroom/1-Bathroom	\$2,185.00	VACANT	625
B7	1-Bedroom/1-Bathroom	\$1,995.00	MTM	625
B8	1-Bedroom/1-Bathroom	\$1,974.00	MTM	625
C1	1-Bedroom/1-Bathroom	\$1,900.50	MTM	625
C2	1-Bedroom/1-Bathroom	\$2,010.75	MTM	625
C3	1-Bedroom/1-Bathroom	\$2,125.00	7/19/24-7/18/25	625
C4	1-Bedroom/1-Bathroom	\$2,010.75	MTM	625
C5	1-Bedroom/1-Bathroom	\$2,050.00	6/1/24-5/31/25	625
C6	1-Bedroom/1-Bathroom	\$1,900.50	MTM	625
C7	1-Bedroom/1-Bathroom	\$1,863.75	MTM	625
C8	1-Bedroom/1-Bathroom	\$2,010.75	MTM	625
D1	1-Bedroom/1-Bathroom	\$1,900.50	MTM	625
D2	1-Bedroom/1-Bathroom	\$2,010.75	Unclear from RR	625
D3	1-Bedroom/1-Bathroom	\$1,790.25	MTM	625
D4	1-Bedroom/1-Bathroom	\$1,790.25	MTM	625
D5	1-Bedroom/1-Bathroom	\$1,863.75	MTM	625
D6	1-Bedroom/1-Bathroom	\$2,150.00	8/30/24-8/29/25	625
D7	1-Bedroom/1-Bathroom	\$1,732.50	MTM	625
D8	1-Bedroom/1-Bathroom	\$1,863.75	MTM	625
E1	1-Bedroom/1-Bathroom	\$1,737.75	MTM	625
E2	1-Bedroom/1-Bathroom	\$1,900.50	MTM	625
E3	1-Bedroom/1-Bathroom	\$1,816.50	MTM	625
E4	1-Bedroom/1-Bathroom	\$1,901.81	MTM	625
E5	1-Bedroom/1-Bathroom	\$2,010.75	MTM	625
E6	1-Bedroom/1-Bathroom	\$1,811.25	MTM	625
E7	1-Bedroom/1-Bathroom	\$1,950.00	12/15/24-12/30/25	625
E8	1-Bedroom/1-Bathroom	\$1,900.50	MTM	625
	Laundry Income	\$526.00		

Monthly Income \$88,927.62
Annual Income \$1,067,131.44

TAX MAP

APN: 567-30-014



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AERIAL PHOTO



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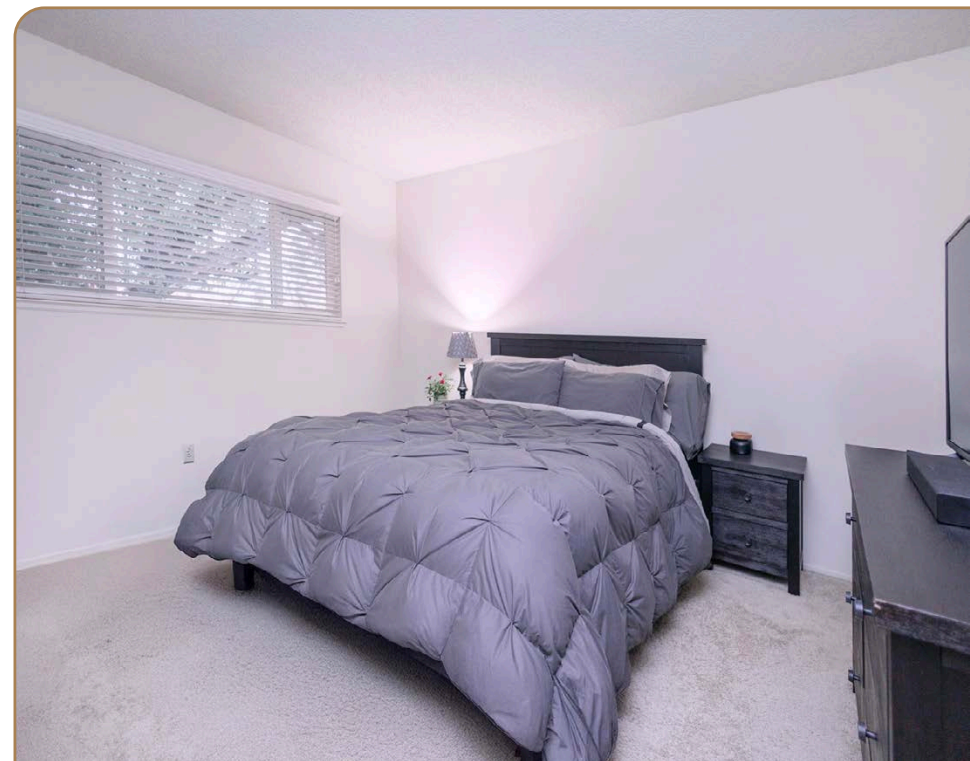
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PHOTOS | Unit A10 - 1BR/1BA



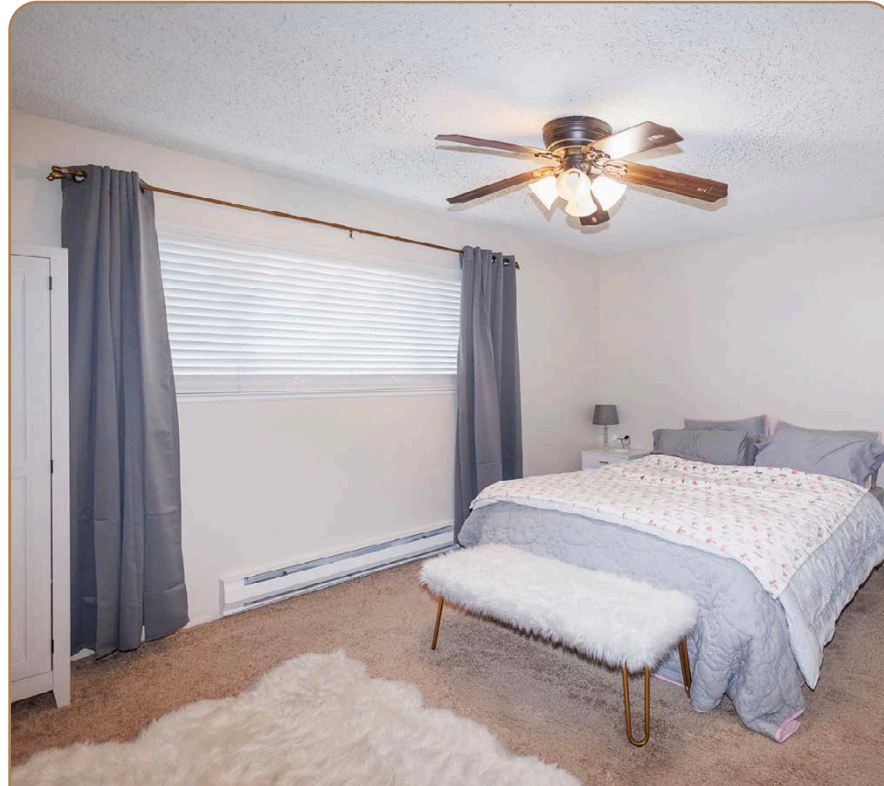
PHOTOS | Unit A12 - 1BR/1BA



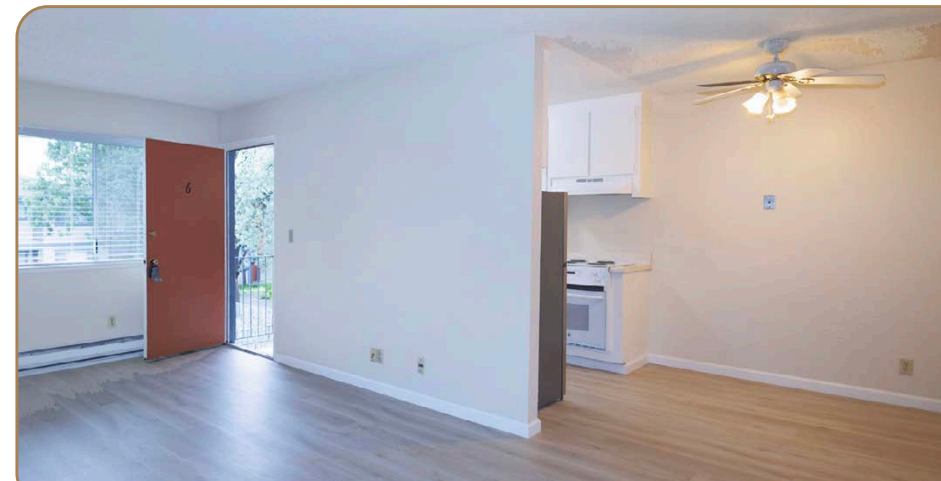
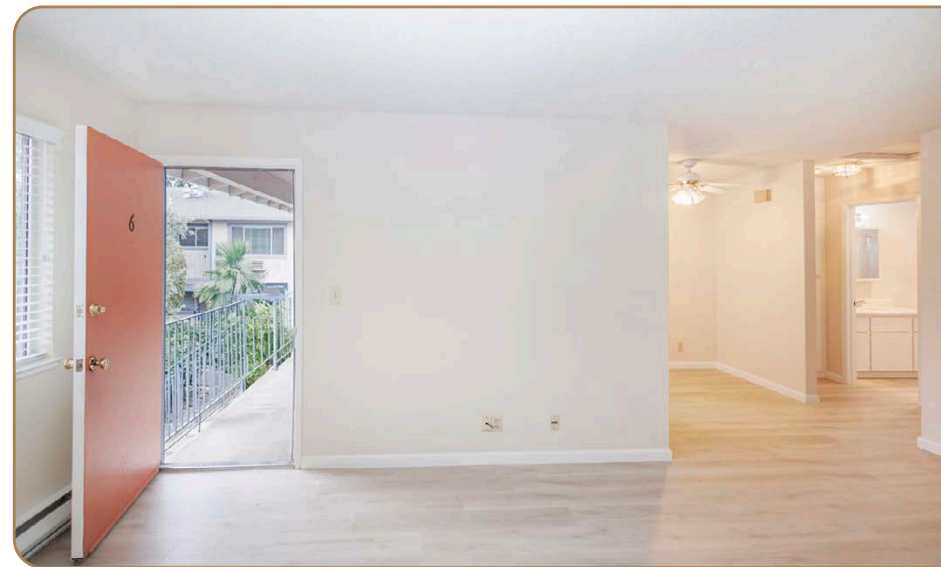
PHOTOS | Unit A13 - 2BR/2BA



PHOTOS | Unit A13 - 2BR/2BA



PHOTOS | Unit B6 - 1BR/1BA



PHOTOS | Unit B7 - 1BR/1BA



PHOTOS | Unit D6 - 1BR/1BA

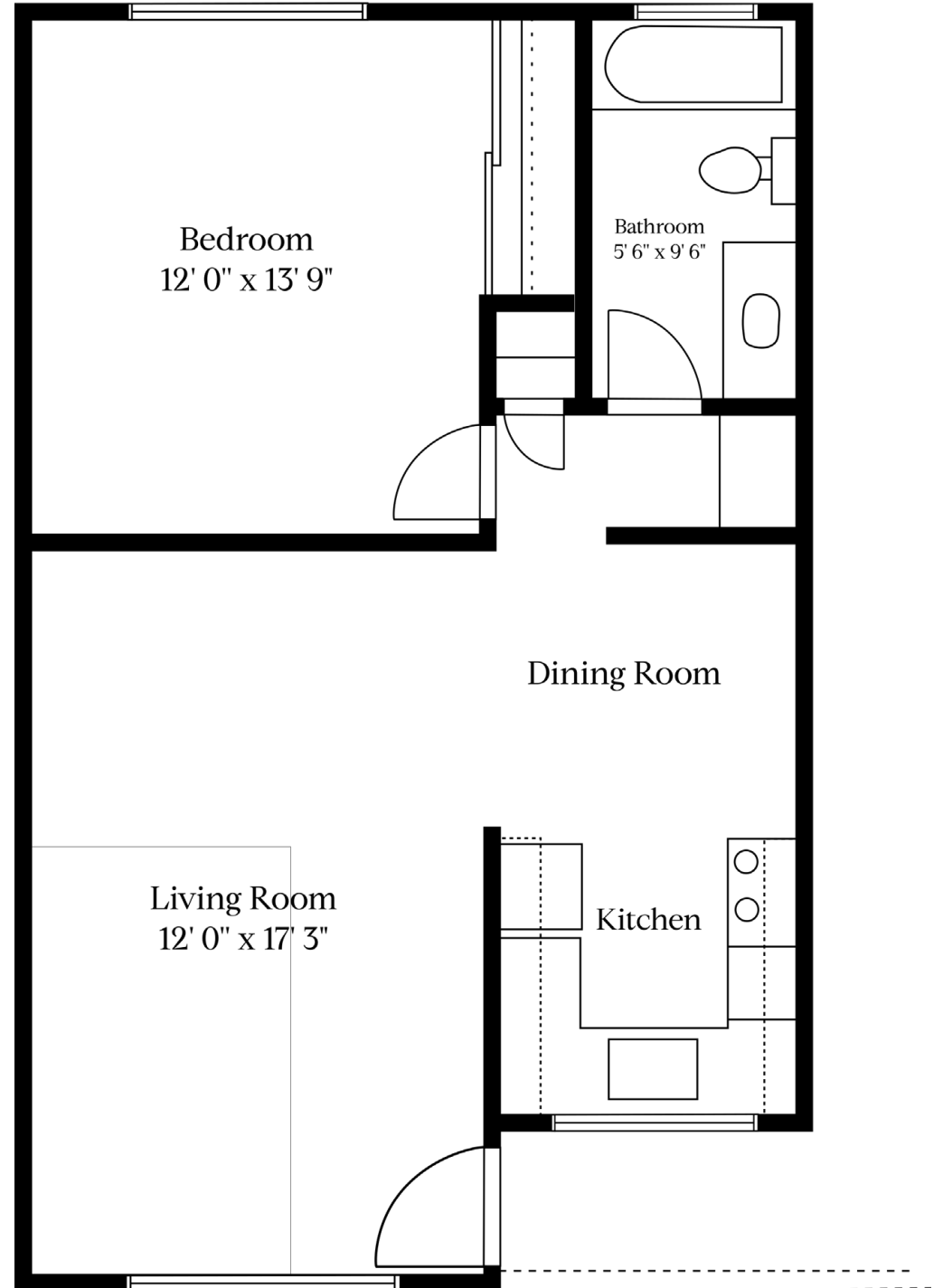


PHOTOS | Unit E7 - 1BR/1BA



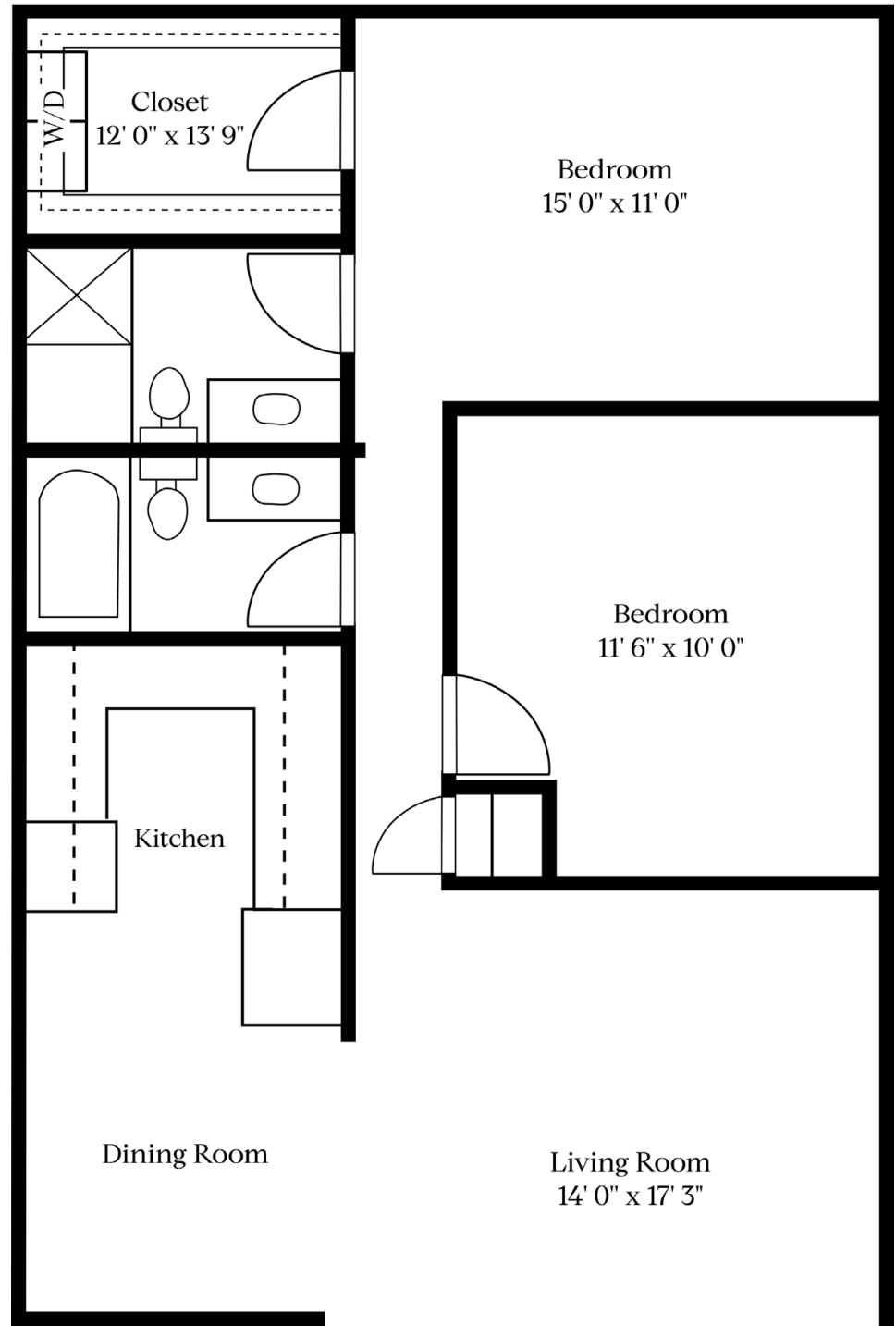
Floor Plan

1 Bedroom / 1 Bath / 625 Sq. Ft.



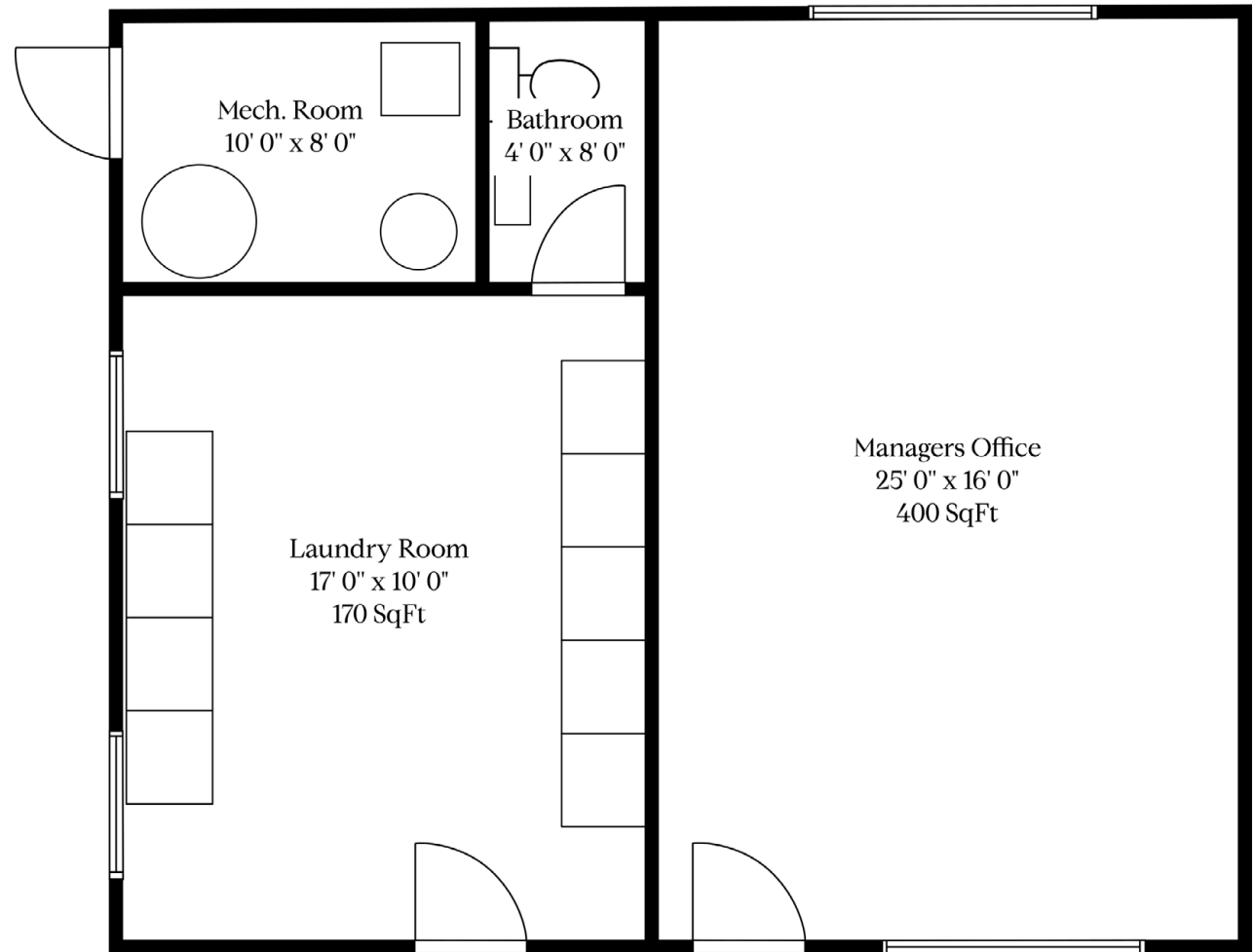
Floor Plan

2 Bedroom / 2 Bath / 1,000 Sq. Ft.
UNIT A13



Floor Plan

Laundry / Pool Building / 750 Sq. Ft.



PHOTOS | External



PHOTOS Building A



PHOTOS Building B



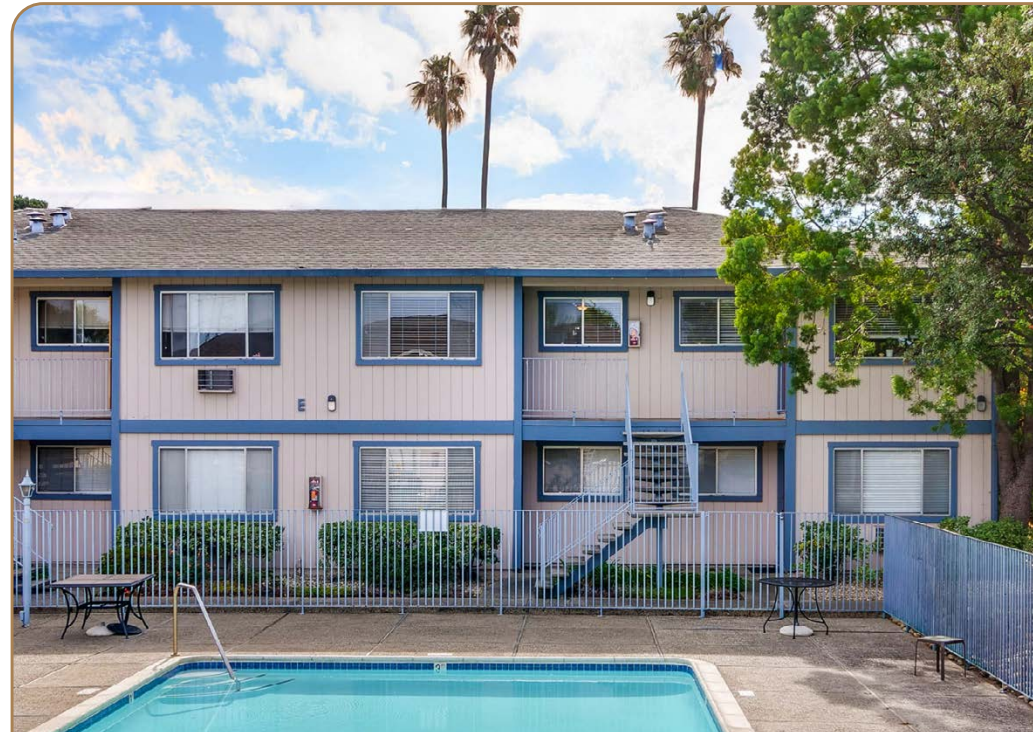
PHOTOS Building C



PHOTOS Building D



PHOTOS Building E



PHOTOS External



Holly Oak



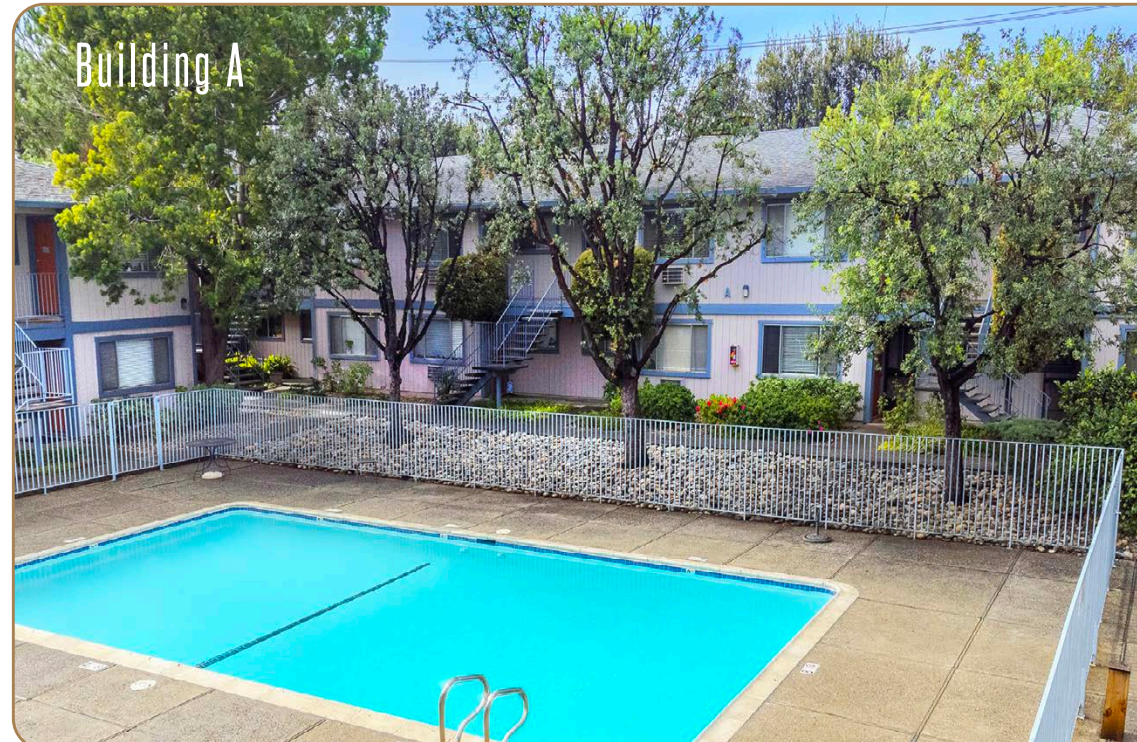
Building B



Building E



Building A



AREA MAP

Schools 



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