

RETAIL PROPERTY FOR SALE

996 LORAIN AVENUE

LOYOLA CORNERS, LOS ALTOS, CALIFORNIA 94024



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OFFERING SUMMARY

Sale Price:	\$3,000,000
Building Size:	2,400 +/- SF
Lot Size:	0.21 +/- Acres
Price / SF:	\$1,250
Year Built:	1965
Zoning:	Commercial Neighborhood Retail (Personal Services)
Market:	South Bay/San Jose
Submarket:	Los Altos/Mountain View

PROPERTY OVERVIEW

Compass Commercial Real Estate has been exclusively retained to market and sell 996 Loraine Avenue on the corner of Loraine Avenue and Marimonte Avenue of Loyola Corners, a beautiful tree-lined community of Los Altos, California. A Rare Opportunity for an Owner/User or developer. Single story retail property, zoned neighborhood Commercial, approximately 2,400 square feet on a 9,000 Square foot lot. Across the street from the Los Altos main US Post Office.

PROPERTY HIGHLIGHTS

- For Sale \$3,000,000
- 2,400 +/- SF Plus 500 +/- SF Patio
- 9,000 +/- SF lot
- Parking - 4.47/1000
- Located on the hard corner of Loraine and Marimonte Avenue
- Established neighborhood business district
- Close to Foothill Expressway and Highway 280
- Zoned Commercial Neighborhood

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PROPERTY DESCRIPTION

996 Loraine Avenue is an established retail location of Loyola Corners, a well-known, highly visible Commercial district of Los Altos.

Zoned: Commercial Neighborhood Designation

Allowed Uses: Retail, Restaurant, Personal service

Allowed w/ CUP: Medical/Dental, Mixed Use Projects

City Zoning Ordinance: Chapter 14.40, Chapter 14.42

LOCATION DESCRIPTION

Located on the hard corner of Loraine and Marimonte across the street from the Los Alto Main Post Office in the beautiful tree-lined Loyola Corners. Zoned Commercial Neighborhood, it is surrounded by a mix of retail, general/medical office and residential uses. Loyola Corners is nestled in the Los Altos neighborhood, bordered by Marimonte Avenue and Dolores at Fremont Avenue, parallel to Foothill Expressway. This well-known area is highly visible with existing, established businesses and proximity to 280 Freeway from Foothill Expressway. It is a 10-minute drive to the Apple Campus and 15 minutes to the Google Complex in Mountain View.

Development Projects Loyola Corners Neighborhood Commercial Center Specific Plan was adopted to "encourage and facilitate the long-term viability of commercial activity at Loyola Corners." From this document a design vision was facilitated by the City and carried through in the following plan:

https://www.losaltosca.gov/sites/default/files/fileattachments/community_development/page/39021/cc_approved_loyola_comer_concept_plan_rot.pdf

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ADDITIONAL
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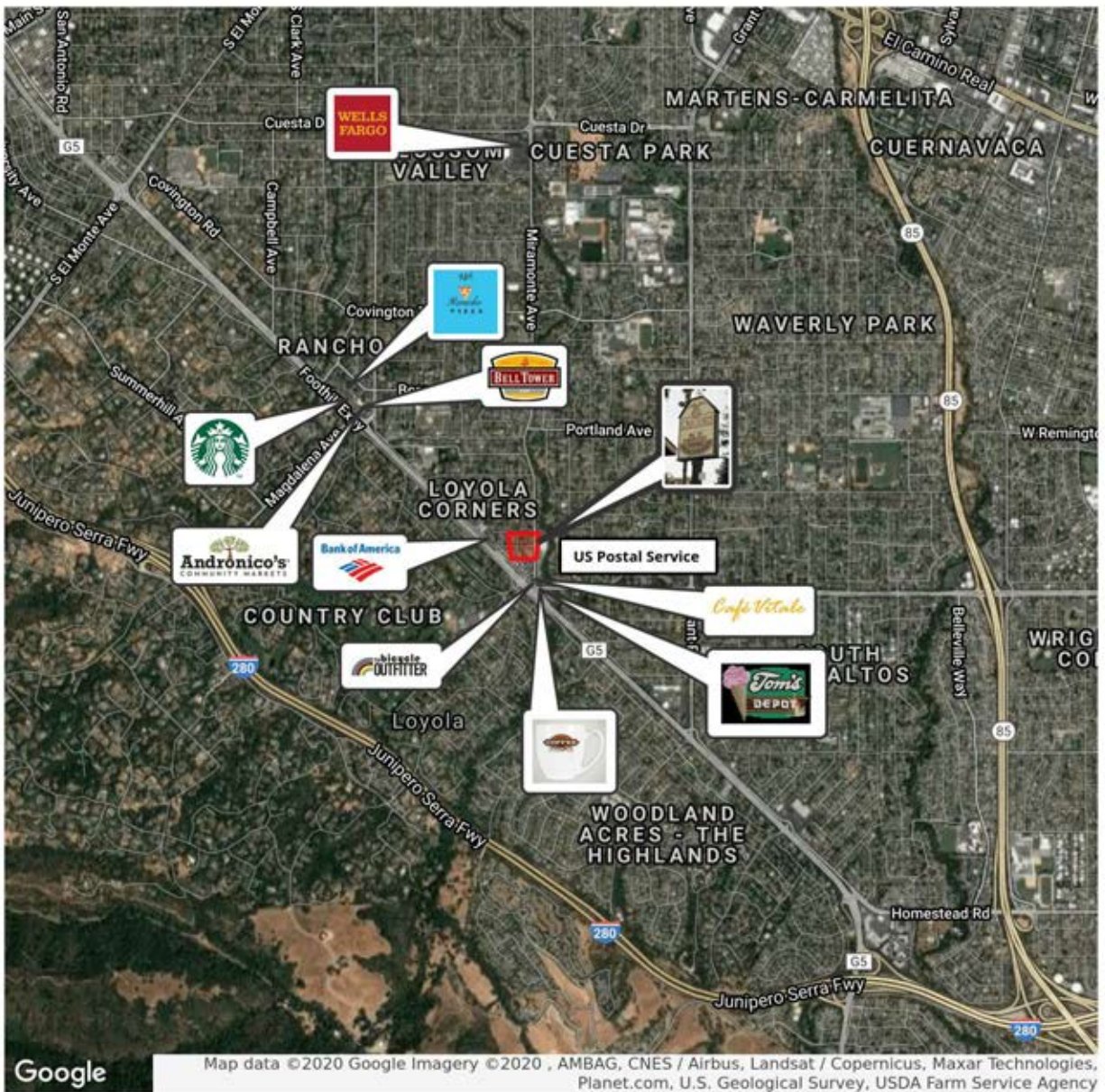


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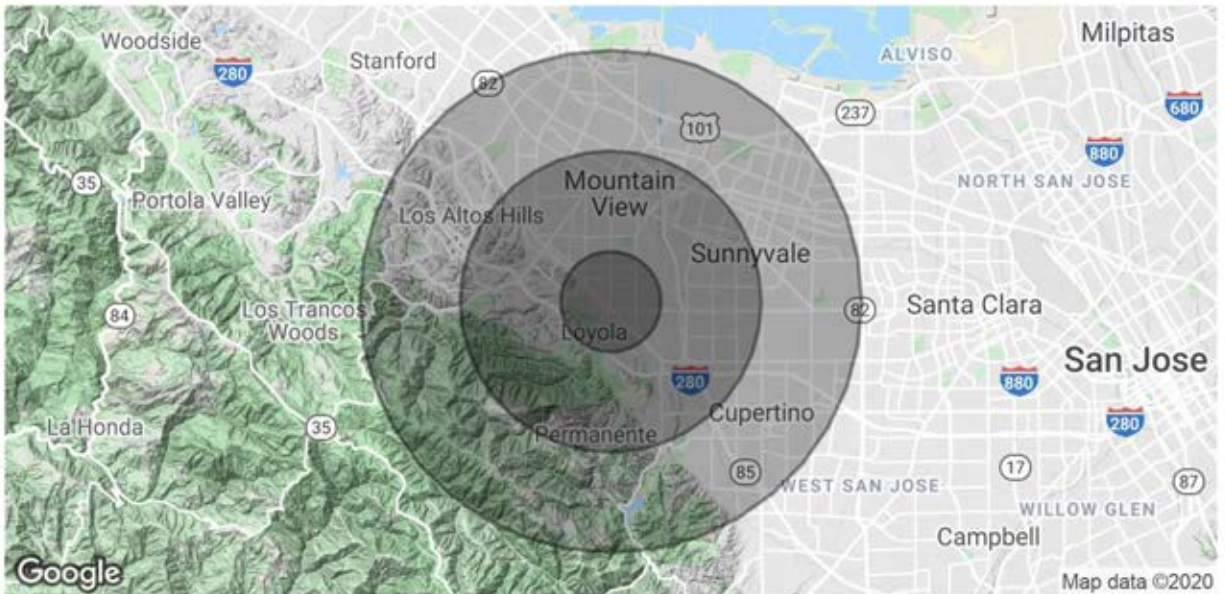


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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	12,357	114,377	301,861
Average age	45.7	40.9	39.2
Average age (Male)	45.4	40.4	38.6
Average age (Female)	45.9	41.4	39.8
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	4,226	44,521	118,820
# of persons per HH	2.9	2.6	2.5
Average HH income	\$219,044	\$153,298	\$136,805
Average house value	\$1,086,116	\$996,834	\$880,989

* Demographic data derived from 2010 US Census

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1. 1540 Miramonte Ave., Los Altos, CA

NWC of Miramonte Ave. and B St.

Mixed-use development project under construction

1,466 +/- sf ground floor retail

4,643 +/- sf 2nd floor - 4 apartment units



2. 999 Fremont Ave, Los Altos, CA

NWC of Fremont Ave. & Marimonte Ave.

Planned mixed-use development - not yet approved

4,500 +/- sf basement—retail/office area

2,000 +/- sf ground floor retail

4,110 +/- sf 2nd floor residential—3 units

10,910 +/- SF total building, including basement



3. 1001 Fremont Ave., Los Altos, CA

NEC of Fremont Ave. and Miramonte Ave.

Cal Water bought this property. They have offices
on the north side of the property.

US Bank - former tenant

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