CUSHMAN & WAKEFIELD

**NEW LOWER SALE PRICE**

# 2 NORTH SANTA CRUZ AVENUE LOS GATOS, CA

**MIXED-USE BUILDING FOR LEASE OR SALE**



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# THE OPPORTUNITY

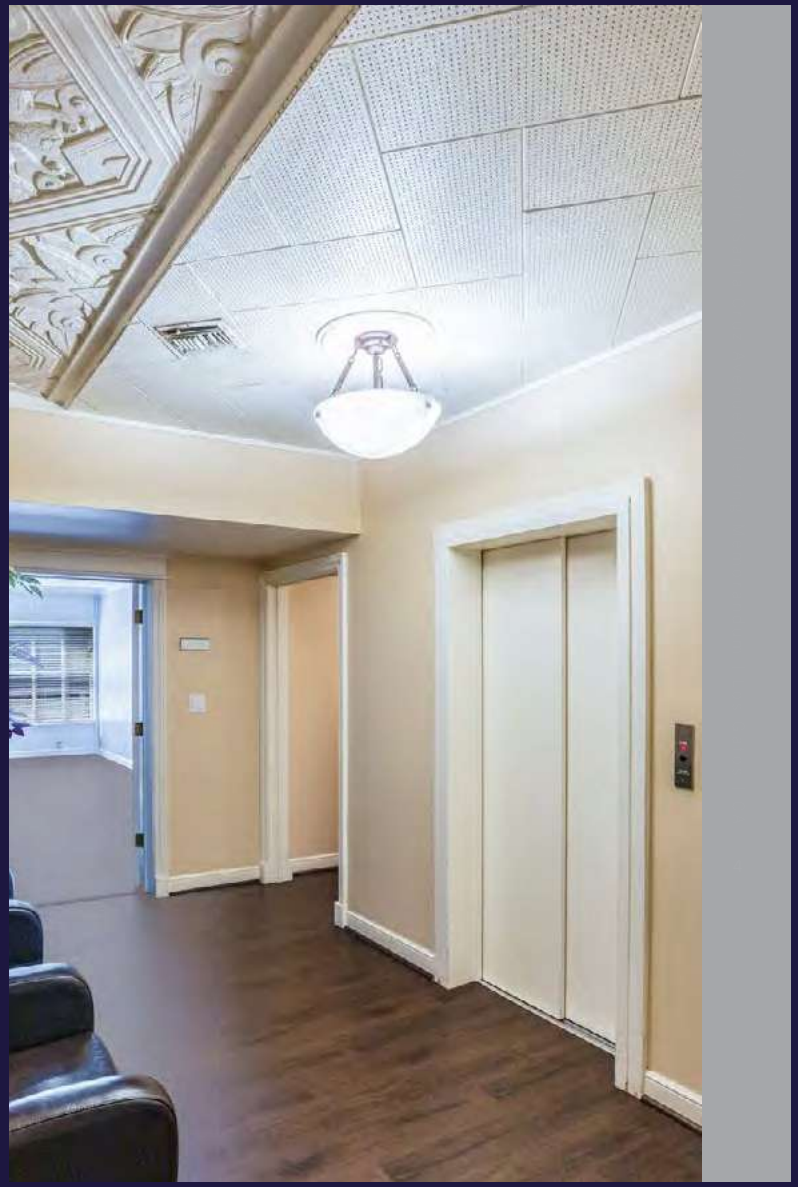



Cushman & Wakefield is pleased to offer for sale and lease 2 N Santa Cruz Avenue, a ±7,900 SF commercial building at the intersection of N. Santa Cruz Avenue and Main Street in downtown Los Gatos. This high-visibility corner property is 74% leased to tenants including Johnny Was, Sherer Group, and Vitesse Automation, generating stable income with near-term upside through lease-up of remaining ±2,079 SF. The building features maintained art-deco architecture and recent upgrades. Located in a dense, affluent market— average household income of $207,891 and 75% of residents holding a bachelor's degree or higher—Los Gatos is minutes from Silicon Valley and supports strong demand for retail and office uses.

*Sources: data.census.gov | www.losgatosca.gov*

# INVESTMENT HIGHLIGHTS

- Rare opportunity to acquire a building, situated in one of Silicon Valley's most celebrated high-end downtowns, Los Gatos
- Recently re-tenanted with three existing tenants in place
- Unparalleled retail demographics and median income
- Additional available space for a value-add opportunity
- Best-in-class access to a dense amenity base including the Apple Store, Lululemon, Blue Bottle Coffee, Restoration Hardware, Manresa Bread, Parkside Tavern, Willow Street Pizza, Restaurant Teleferic, just to name a few
- Direct access to highway 17 via N. Santa Cruz direct on-ramp
- 15 minutes to Valley Fair and Santana Row and 20 minutes to San Jose International Airport



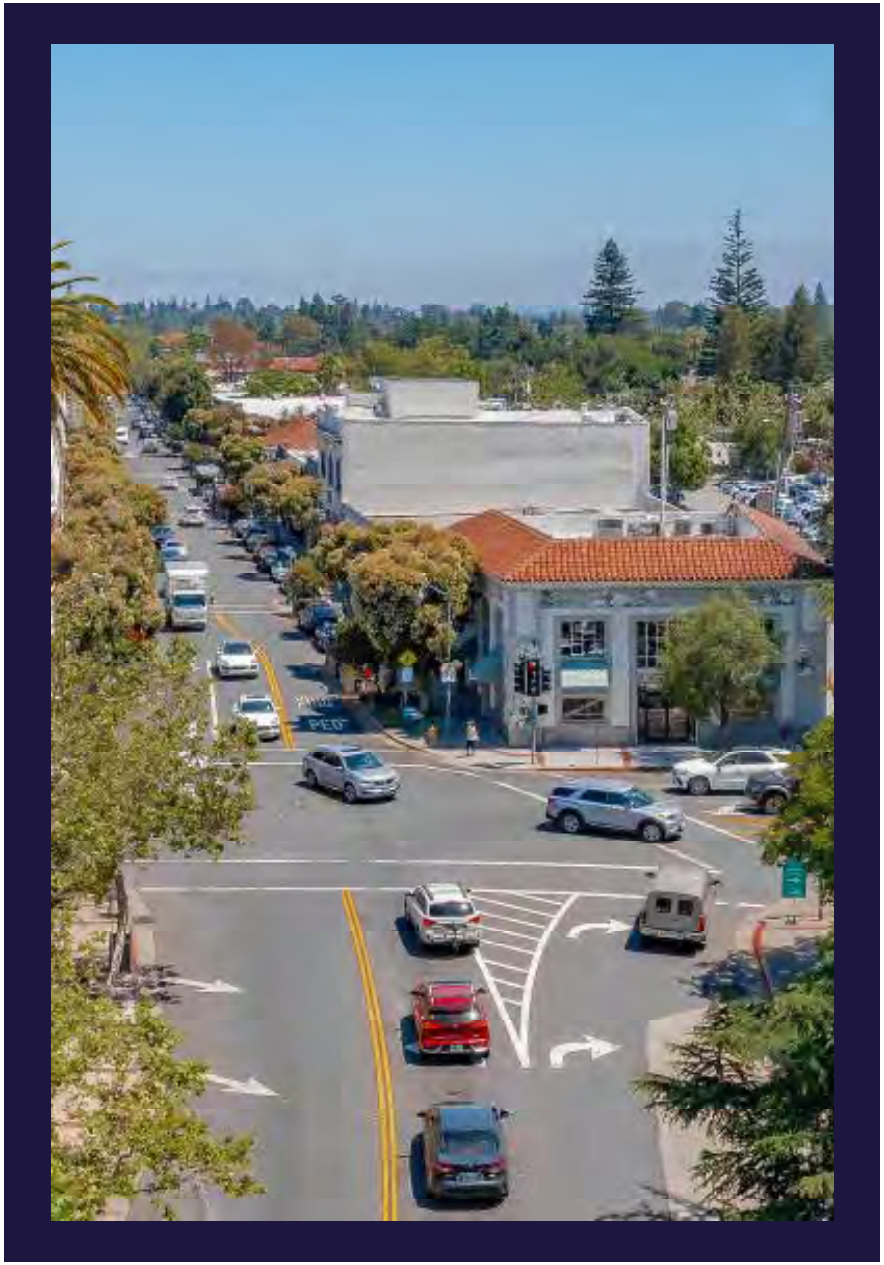
# PROPERTY DESCRIPTION

## PROPERTY HIGHLIGHTS

| | |
|---|---|
| **ADDRESS** | 2 N. Santa Cruz Avenue |
| **CITY, STATE** | Los Gatos, CA |
| **SIZE** | 7,900 SF |
| **YEAR BUILT** | 1932, recently renovated |
| **STORIES** | 2 |
| **OCCUPANCY** | 74% |
| **NUMBER OF TENANTS** | 3 |

## CURRENT LEASE STATUS

| | |
|---|---|
| **GROUND FLOOR** | Johnny Was<br>2,589 Sq. Ft.<br>10 Year Lease<br><br>1 Vacant Suite<br>292 Sq. Ft. |
| **SECOND FLOOR** | Sherer Group, LLC<br>1,820 Sq. Ft.<br>5 Year Lease<br><br>Vitesse Automation<br>1,015 Sq. Ft.<br>1 Year Lease<br><br>1 Vacant Suite<br>821 Sq. Ft. |
| **LOWER LEVEL** | 4 Vacant Suites that can be made contiguous to 966 SF<br>239 SF<br>275 SF<br>279 SF<br>173 SF |



# RENT ROLL




## CURRENT INCOME

| | | Annual Rent |
|---|---|---|
| Ground Floor | Johnny Was: $5.00 psf | $155,340 NNN |
| Second Floor | Sherer Group, LLC: $3.75 psf<br>Vitesse Automation: $3.50 psf | $81,900 NNN<br>$42,630 NNN |

## POTENTIAL INCOME

| | Annual Rent |
|---|---|
| Ground Floor | 292 Sq. Ft. @ $3.50 psf |
| Second Floor | 821 Sq. Ft. @ $3.50 psf |

| | |
|---|---|
| Combined Additional Income: | $46,746 |
| Existing Income: | $279,870 |
| Total Annual Potential Income | $326,616 |

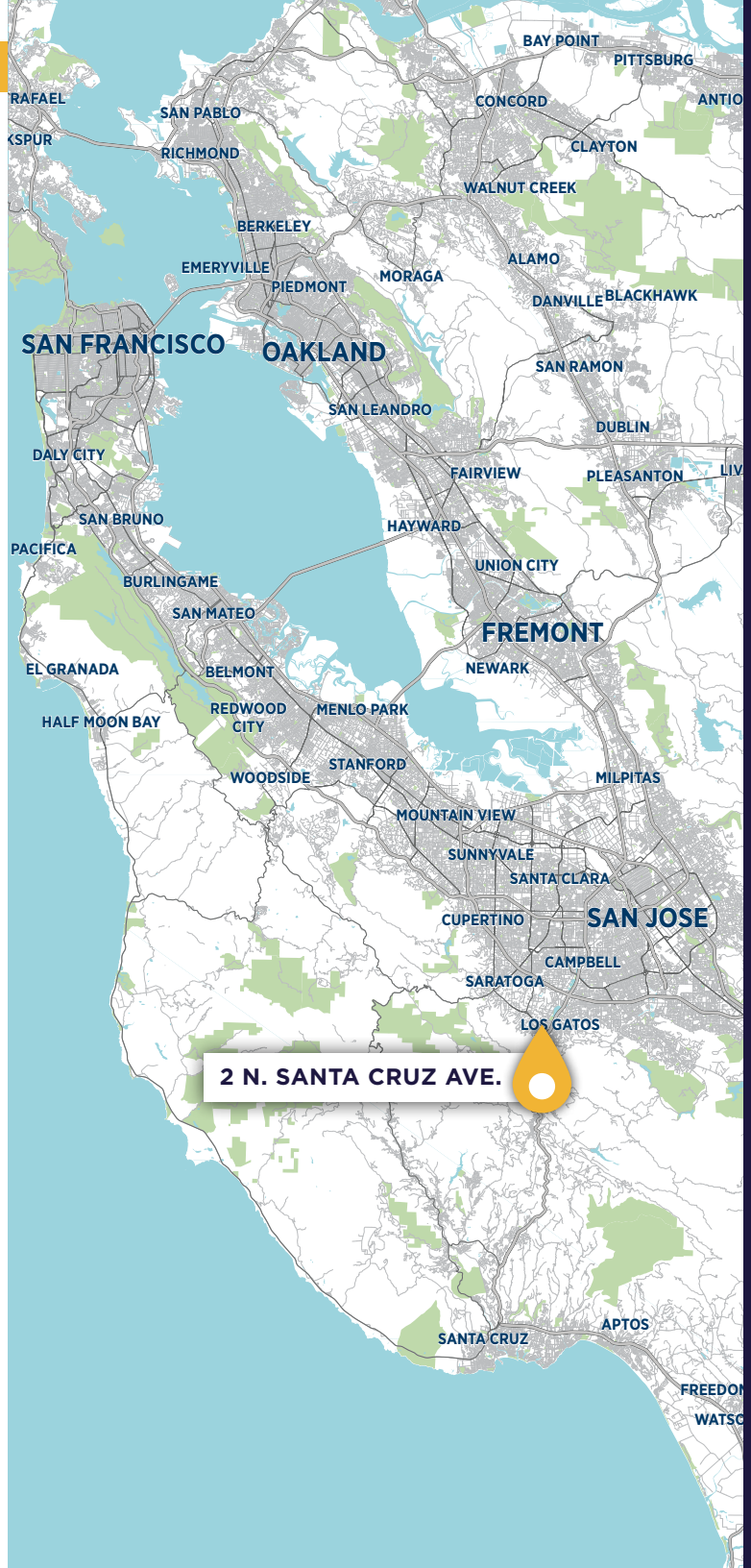
# THE SILICON VALLEY MARKET

Silicon Valley is the largest metropolitan area in the Bay Area and lies to the south of San Francisco, encompassing Santa Clara County and portions of Alameda County. Major cities within the Valley include Los Gatos, Cupertino, Fremont, Milpitas, Mountain View, Palo Alto, San Jose, Campbell, Santa Clara and Sunnyvale.

## THE MARKET

- The growth of technology companies has created extremely tight market conditions throughout the West Valley
- The submarket is home to a number of tech campuses & headquarters, including Apple, Netflix, eBay, and Seagate
- Silicon Valley is home to the largest concentration of technology expertise in the world with more than 6,600 technology companies, employing more than 350,000 people. These companies include:

Google, NETFLIX, splunk>, Roku, ebay, SEAGATE, 8x8, amazon, chargepoint, Barracuda, hp, Meta, ORACLE




## SILICON VALLEY BY THE NUMBERS:

**1,854**
SQUARE MILE AREA

**3.07**
MILLION PEOPLE

**1.63**
MILLION JOBS

**$169,894**
AVERAGE ANNUAL EARNINGS

**+2,997**
NET FOREIGN IMMIGRATION

SOURCE: JOINTVENTURE.ORG

# LOS GATOS PROFILE

The Town of Los Gatos, located in the southwest region of Silicon Valley, prides itself as a self-contained community with over 2,500 businesses serving nearly 35,000 residents. The town is centered around a historic downtown district, with 2 N Santa Cruz Avenue nestled directly within Los Gatos' economic hub.

Retail comprises more than 15% of all local businesses in Los Gatos, establishing the town as a destination for high-end shops and restaurants. This aligns seamlessly with the community's significantly higher-than-average $254,777 average household income, including $156,108 in average disposable income. That figure is projected to rise to $281,706 by 2028, reflecting continued economic strength.

Los Gatos also supports a robust workforce, with 60.9% labor force participation and an unemployment rate of 4.4% (as of July 2024). Major sectors include professional and technical services (21.7%), manufacturing (15.8%), and health care (8.8%). These strong economic fundamentals position the town for continued growth, with opportunities for both commercial and office space development.

## ANNUAL HOUSEHOLD SPENDING

| | |
|---|---|
| **Apparel & Services** | $5,015 |
| **Computers & Hardware** | $611 |
| **Eating Out** | $8,427 |
| **Groceries** | $15,197 |
| **Health Care** | $15,574 |

*Source: Esri, Esri and Infogroup*



# DEMOGRAPHICS

### TOTAL POPULATION

| | |
|---|---|
| 1 mile | 9,478 |
| 3 mile | 45,936 |
| 5 mile | 172,395 |

### AVERAGE HOUSEHOLD INCOME

| | |
|---|---|
| 1 mile | $261,104 |
| 3 mile | $267,170 |
| 5 mile | $235,923 |

### TOTAL HOUSEHOLDS

| | |
|---|---|
| 1 mile | 4,048 |
| 3 mile | 17,664 |
| 5 mile | 62,615 |

### TOTAL DAYTIME POPULATION

| | |
|---|---|
| 1 mile | 15,005 |
| 3 mile | 56,299 |
| 5 mile | 164,668 |

### MEDIAN AGE

| | |
|---|---|
| 1 mile | 47.7 |
| 3 mile | 48.7 |
| 5 mile | 44.6 |

### WHITE COLLAR EMPLOYMENT

| | |
|---|---|
| 1 mile | 88% |
| 3 mile | 88% |
| 5 mile | 83% |

Home to some of the top Silicon Valley Tech companies including:

NETFLIX ROKU

There are ***330 average*** sunny days per year

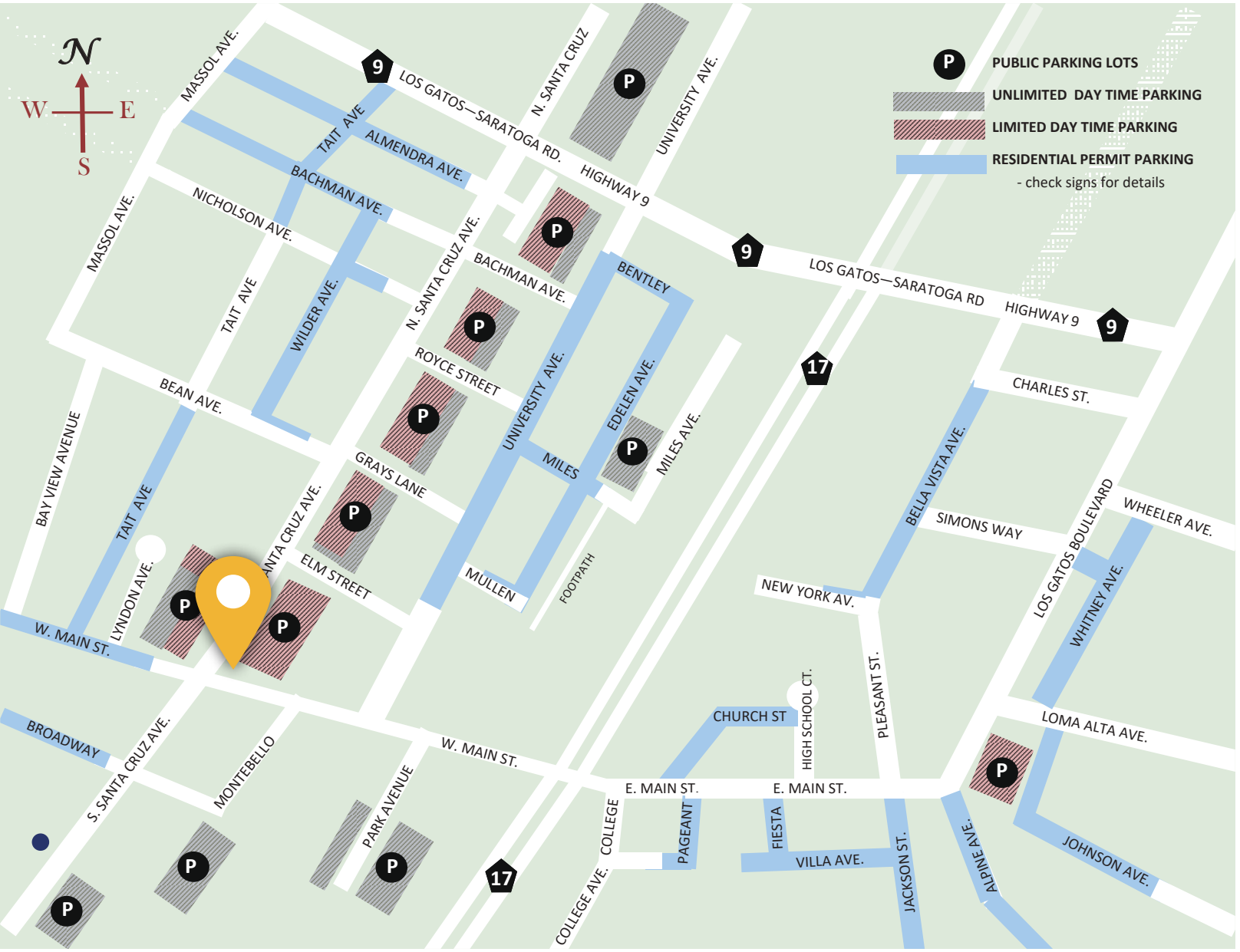
Downtown Los Gatos has an average walk score of ***89****

MIX OF NATIONAL, REGIONAL & LOCAL BUSINESSES

# SURROUND THE PROPERTY



# AMPLE PARKING













# TENANT PROFILE

## JOHNNY WAS

**Apparel company**

**Company Profile:**
A women's fashion brand offering vintage-inspired apparel and accessories, including skirts, joggers, swimwear, dresses, hoodies, handbags, belts, and jewelry—available in-store and online.

Website: www.johnnywas.com

## OXFORD

**Apparel company**

**Company Profile:**
Oxford Industries, Inc. (NYSE: OXM) is a publicly traded company of premium apparel brands and serves as the parent and corporate guarantor on the lease, with a current market capitalization of approximately $742 million (as of May 2025.)

Website: www.oxfordinc.com



# LEASE SUMMARY

## JOHNNY WAS

| | |
|---|---|
| Tenant Name | Johnny Was |
| Site Address | 2 N. Santa Cruz Avenue, Suite 101<br>Los Gatos, CA 95030 |
| Leasable Sq, Ft. | 2,589 Square Feet |
| Commencement Date | Approximately 6/1/24 |
| Termination Date | Approximately 6/30/34 |
| Term | 10 Years |
| Options | Two (2) Five Year |
| Monthly Base Rent | $12,945.00 |
| Rent Per Sq. Ft. | $5.00 PSF/ $60.00 Annually |
| Rent Schedule | Current Yearly - $155,340.00 |
| Next Increase | 6/1/25 - 3% Annually |
| Lease Type | NNN |
| Property Taxes | Tenant |
| Insurance | Tenant |
| Maintenance | Tenant |
| Right of First Refusal | None |



# TENANT PROFILE



THE SHERER GROUP

**Investment Advisor**

**Company Profile:**
The Sherer Group is a registered investment advisor (RIA) established in 1970 that is headquartered in the building. They provide comprehensive financial planning for high net-worth individuals, business owners, successful professionals and retirees through a series of different investment and insurance products along with a variety of alternative investments. The Sherer Group has been a staple of the Los Gatos community for over 30 years providing in-depth fiduciary-focused financial advice.

Website: www.thesherergroup.com

VITESSE

**AI-Powered software company**

**Company Profile:**
Vitesse is a generative AI-powered platform for industrial automation. It replaces the complexity of traditional PLC programming with an intelligent, low-code environment that connects, monitors, and controls any machine across brands, protocols, and use cases.)

Website: www.vitesseautomation.com

# LEASE SUMMARY

| THE SHERER GROUP | |
|---|---|
| Tenant Name | Sherer Group, LLC |
| Site Address | 2 N. Santa Cruz Avenue, Suite 3-6<br>Los Gatos, CA 95030 |
| Leasable Sq, Ft. | 1,820 Square Feet |
| Commencement Date | 2/1/24 |
| Termination Date | 3/31/29 |
| Term | Original 5 Year |
| Options | One (1) 5 Year |
| Monthly Base Rent | $6,825.00 |
| Rent Per Sq. Ft. | $3.75 PSF/ $45.60 Annually |
| Rent Schedule | Current Yearly – $81,900.00 |
| Next Increase | 6/1/25 – 3% Annually |
| Lease Type | NNN |
| Property Taxes | Tenant |
| Insurance | Tenant |
| Maintenance | Tenant |
| Right of First Refusal | None |

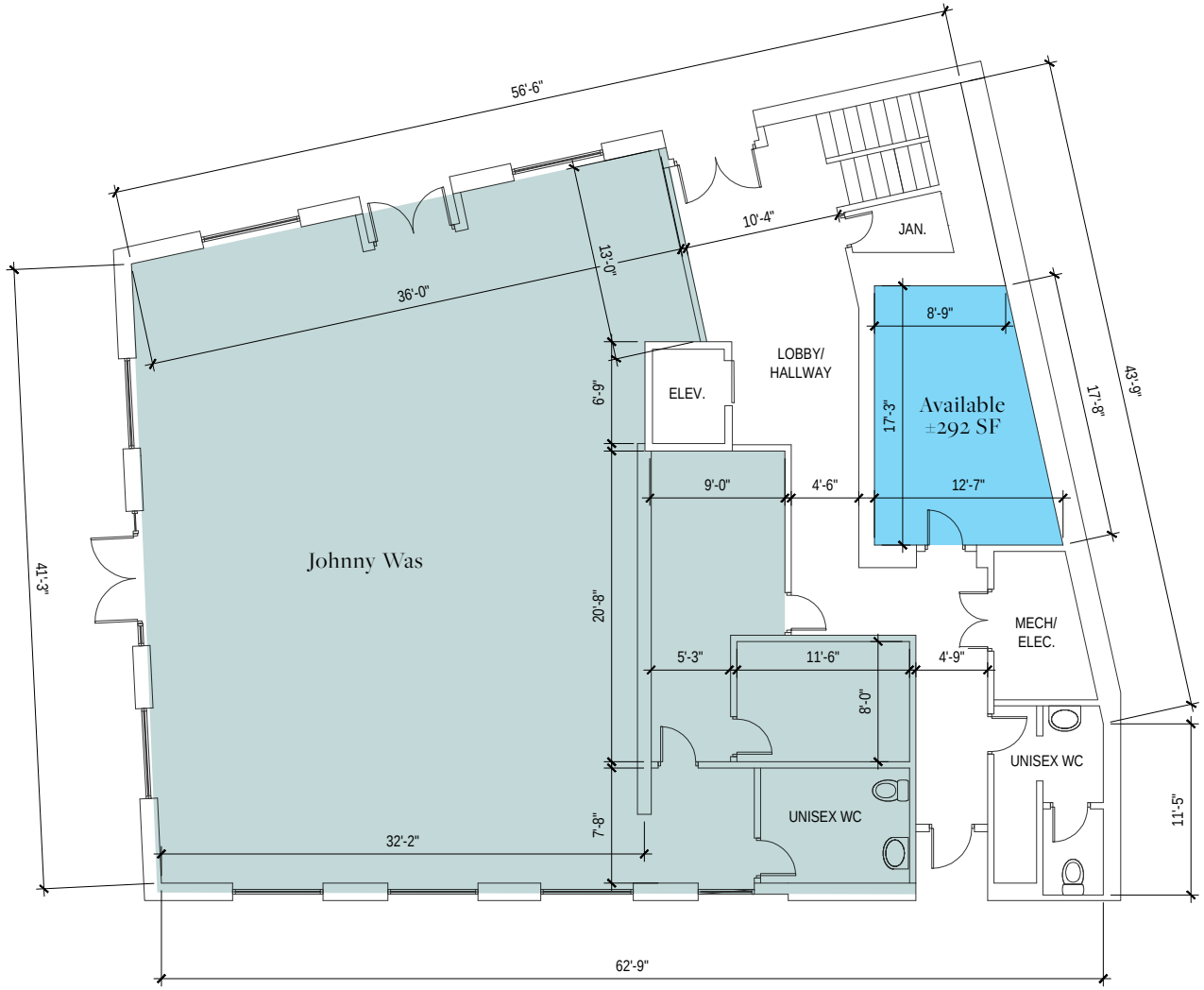
| VITESSE | |
|---|---|
| Tenant Name | Vitesse Automation |
| Site Address | 2 N. Santa Cruz Avenue, Suite 3-6<br>Los Gatos, CA 95030 |
| Leasable Sq, Ft. | 1,015 Square Feet |
| Commencement Date | 3/1/2026 |
| Termination Date | 3/1/2027 |
| Term | 1 Year |
| Options | One (1) 1 Year |
| Monthly Base Rent | $3,552.50 |
| Rent Per Sq. Ft. | $3.50 PSF/ $42.00 Annually |
| Lease Type | NNN |
| Property Taxes | Tenant |
| Insurance | Tenant |
| Maintenance | Tenant |

# FLOOR PLAN

## FIRST FLOOR / ±2,881 SF

Tenant

Available

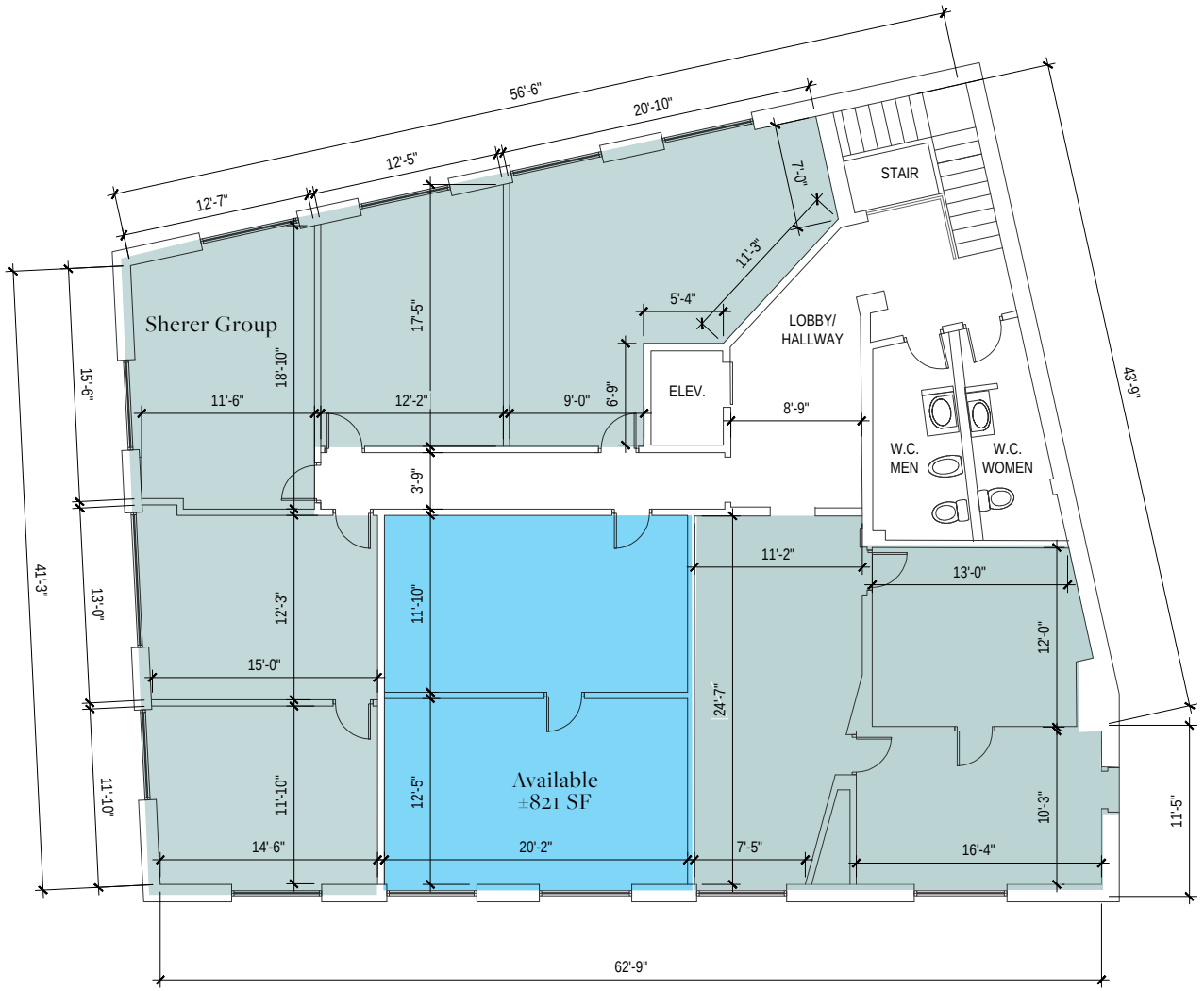


# FLOOR PLAN

## SECOND FLOOR / ±821 SF

Tenant

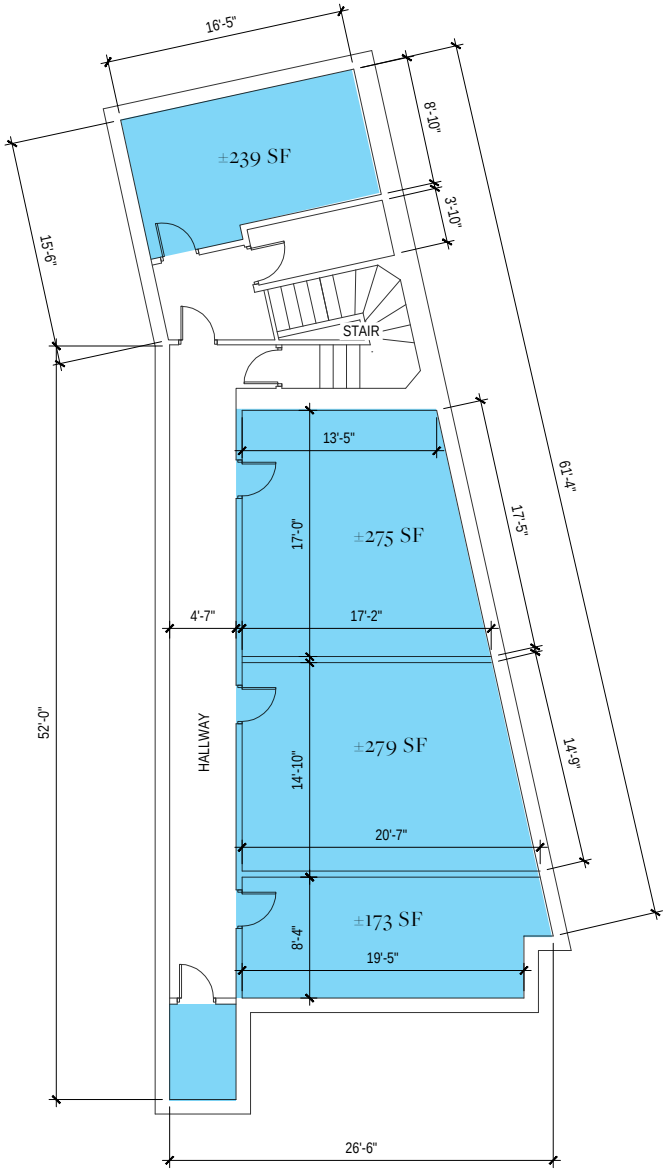
Available



# FLOOR PLAN

## LOWER LEVEL / ±966 SF

Available





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