



**SILICON VALLEY
MULTIFAMILY GROUP®**

Offering Memorandum

4 Unit Multifamily
35 Lavonne Dr
Campbell, CA 95008

MICHAEL SHIELDS, CCIM
Commercial Investment Broker
(408) 356-1900
michael@svmultifamily.com
01327546, California

TABLE OF CONTENTS

MICHAEL SHIELDS, CCIM
COMMERCIAL INVESTMENT BROKER
O: (408) 356-1900
C: (408) 605-6414
michael@svmultifamily.com
01327546, California

Executive Summary	3
<i>SECTION I - Property Information</i>	
Property Description	5
Unit Mix Report	6
Property Photos	7
Location Maps	10
<i>SECTION II - Financial Information</i>	
Annual Property Operating Data	12
Cash Flow Analysis	13
Financial Indicators	14
Pro Forma Summary	15
<i>SECTION III - Sales Comps</i>	
Sale Comparables	17
<i>SECTION IV - Demographics Section</i>	
Demographics	25

EXECUTIVE SUMMARY

35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008

03

Acquisition Costs

Purchase Price, Points and Closing Costs	\$1,895,000
Investment - Cash	\$1,895,000

Investment Information

Purchase Price	\$1,895,000
Price per Unit	\$473,750
Price per SF	\$536.07
Expenses per Unit	(\$11,240)

Financial Indicators

Cash-on-Cash Return Before Taxes	3.97%
Debt Coverage Ratio	N/A
Capitalization Rate	3.97%
Gross Rent Multiplier	15.76
Gross Income / Square Feet	\$34.01
Gross Expenses / Square Feet	(\$12.72)
Operating Expense Ratio	37.39%

Income, Expenses & Cash Flow

Gross Scheduled Income	\$120,240
Total Vacancy and Credits	\$0
Operating Expenses	(\$44,961)
Net Operating Income	\$75,279
Debt Service	\$0
Cash Flow Before Taxes	\$75,279



SECTION I
Property Information

Four Unit Multifamily Property in Desirable Rental Location

Located in the heart of Silicon Valley, 35 LaVonne Drive presents a rare opportunity to acquire a pride-of-ownership four-unit multifamily property in one of the most desirable rental markets in the region. Meticulously maintained and thoughtfully upgraded, this property combines strong in-place income with long-term upside, making it ideal for both seasoned investors and owner-users seeking quality, stability, and location.

The property consists of four well-appointed units totaling 3,535 square feet on an 8,064 square foot lot, originally constructed in 1963 and carefully improved over time. Each unit reflects a commitment to quality and tenant appeal, with remodeled kitchens, modern finishes, and durable laminate flooring in select units. Building-wide upgrades include copper piping, dual-pane windows, automatic garages with touchpad entry, and a coded security gate, enhancing both operational efficiency and resident convenience.

Unit configuration is highly attractive and well-balanced. The standout 3-bedroom, 2-bath owner's unit offers exceptional livability and flexibility, featuring a large atrium/sun room that fills the space with natural light and creates a unique indoor-outdoor feel rarely found in multifamily properties of this size. This unit also includes a remodeled kitchen and hallway bathroom, making it well-suited for an owner-occupant or as a premium rental. The remaining units include a 2-bedroom, 1-bath residence and two 1-bedroom, 1-bath units, all of which have been upgraded with remodeled kitchens and modern finishes. Current rents reflect strong and stable income in a highly desirable rental location.

Complementing the interiors is a beautifully landscaped garden area, providing residents with a peaceful outdoor retreat and reinforcing the property's pride-of-investment character. Ample garage parking and secure access further elevate the tenant experience and support long-term retention.

The location is a defining feature of this offering. Situated just 1.4 miles from downtown Campbell, residents enjoy convenient access to a vibrant, walkable district known for its local restaurants, cafés, and community events. Campbell blends small-town charm with Silicon Valley connectivity, making it a highly sought-after place to live. Tree-lined neighborhoods, highly rated schools, and proximity to major commuter routes and employment centers drive consistent rental demand. The nearby Los Gatos Creek Trail and local parks add to the area's lifestyle appeal, while excellent freeway access supports easy commutes throughout the region.

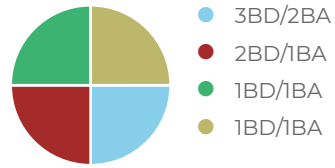
With a population of 43,959 and more than 68% of residents reporting high satisfaction with their quality of life, Campbell continues to stand out as a resilient and desirable market. 35 LaVonne Drive offers investors a rare combination of location, condition, unit mix, and income stability—a compelling asset positioned for long-term performance in one of Silicon Valley's most enduring rental environments.

UNIT MIX REPORT

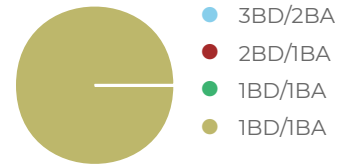
35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008

Units	Type	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
1	3BD/2BA	0	\$3,500	\$3,500	\$3,600	\$3,600
1	2BD/1BA	0	\$2,650	\$2,650	\$2,650	\$2,650
1	1BD/1BA	0	\$1,920	\$1,920	\$2,100	\$2,100
1	1BD/1BA	0	\$1,950	\$1,950	\$2,100	\$2,100
4		0		\$10,020		\$10,450

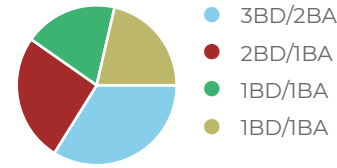
UNIT MIX



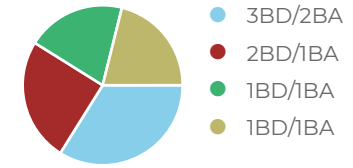
UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME



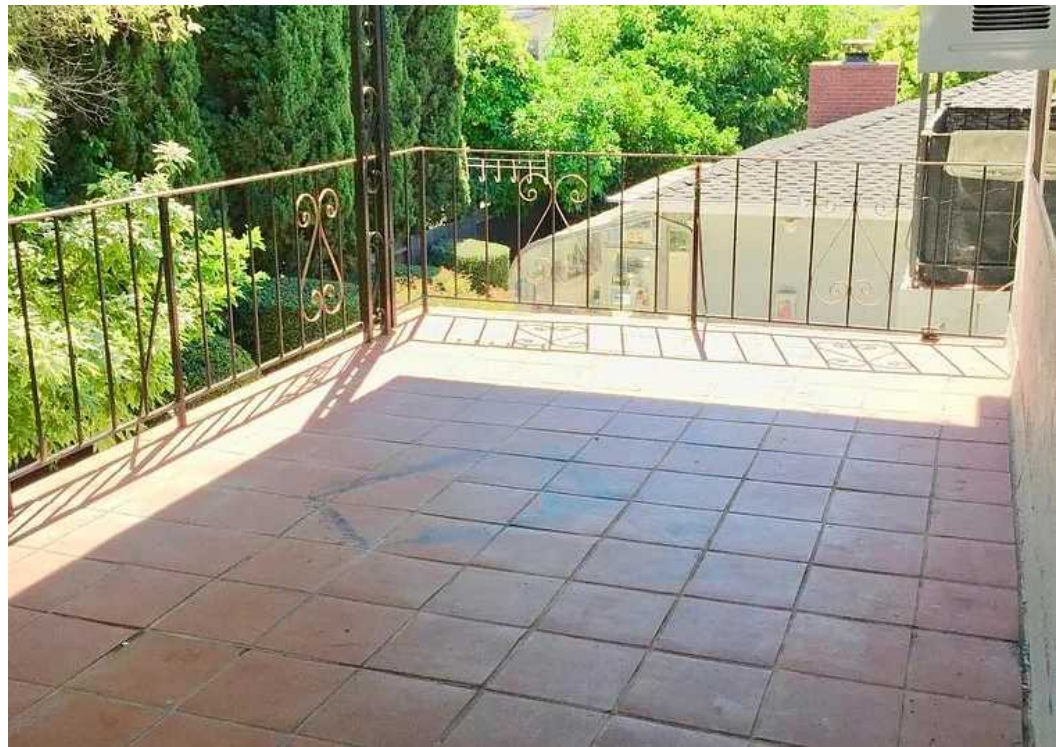
PROPERTY PHOTOS

35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008



PROPERTY PHOTOS

35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008



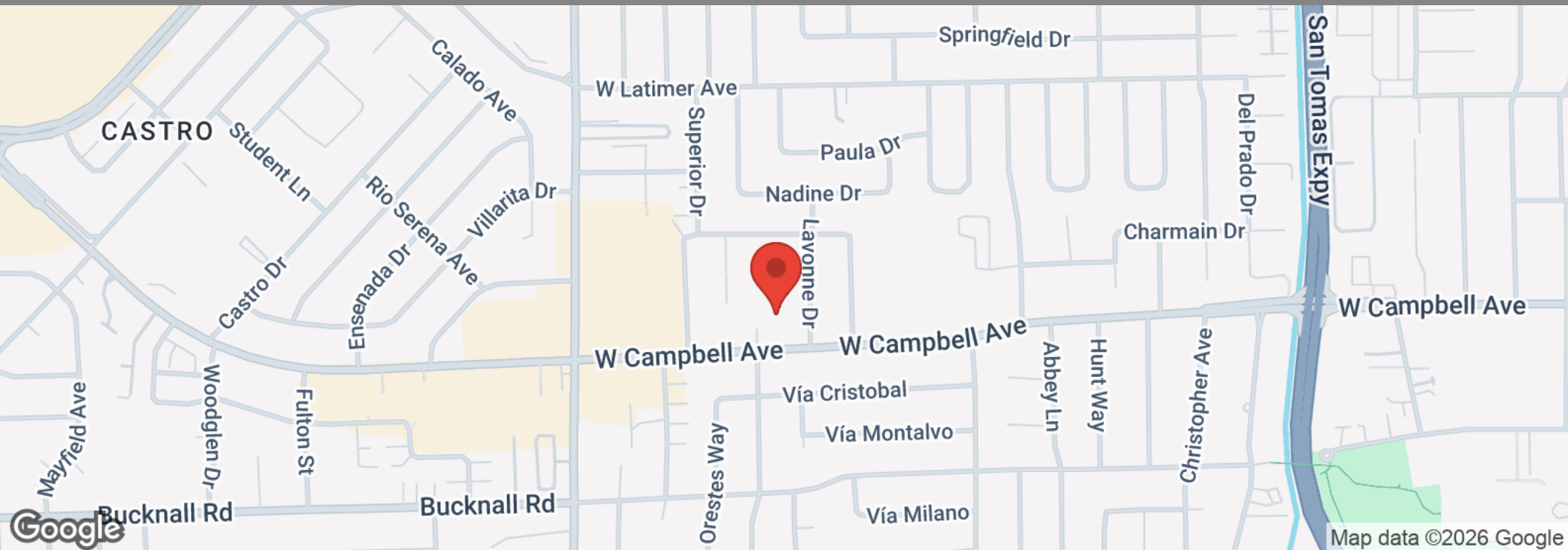
PROPERTY PHOTOS

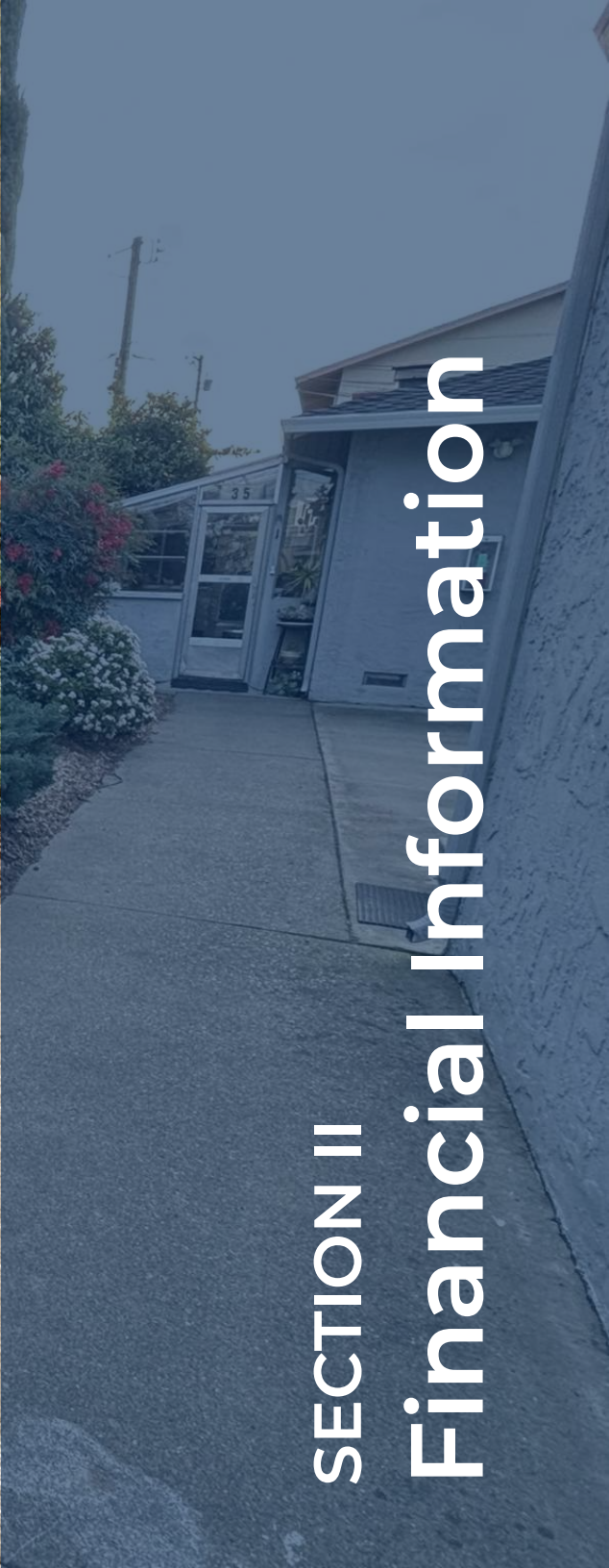
35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008



LOCATION MAPS

35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008





SECTION II
Financial Information

ANNUAL PROPERTY OPERATING DATA

35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008

Description Year Ending	Year 1 12/2026	Year 2 12/2027	Year 3 12/2028	Year 4 12/2029	Year 5 12/2030
Income					
Rental Income	\$120,240	\$125,050	\$130,052	\$135,254	\$140,664
Gross Scheduled Income	\$120,240	\$125,050	\$130,052	\$135,254	\$140,664
Gross Operating Income	\$120,240	\$125,050	\$130,052	\$135,254	\$140,664
Expenses					
Property tax (est)	(\$24,000)	(\$24,269)	(\$24,541)	(\$24,815)	(\$25,093)
Insurance	(\$4,000)	(\$4,160)	(\$4,326)	(\$4,499)	(\$4,679)
Utilities	(\$6,127)	(\$6,372)	(\$6,627)	(\$6,892)	(\$7,168)
Cleaning & Maintenance	(\$2,377)	(\$2,472)	(\$2,571)	(\$2,674)	(\$2,781)
Repairs	(\$4,787)	(\$4,978)	(\$5,178)	(\$5,385)	(\$5,600)
Legal & other fees	(\$300)	(\$312)	(\$324)	(\$337)	(\$351)
Supplies	(\$586)	(\$609)	(\$634)	(\$659)	(\$686)
Advertising	(\$295)	(\$307)	(\$319)	(\$332)	(\$345)
Other fees including Home warranty	(\$2,489)	(\$2,489)	(\$2,489)	(\$2,489)	(\$2,489)
Total Operating Expenses	(\$44,961)	(\$45,969)	(\$47,009)	(\$48,083)	(\$49,192)
Operating Expense Ratio	37.39%	36.76%	36.15%	35.55%	34.97%
Net Operating Income	\$75,279	\$79,081	\$83,043	\$87,171	\$91,472

CASH FLOW ANALYSIS

35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008

Before-Tax Cash Flow Year Ending	Year 1 12/2026	Year 2 12/2027	Year 3 12/2028	Year 4 12/2029	Year 5 12/2030
Before-Tax Cash Flow					
Gross Scheduled Income	\$120,240	\$125,050	\$130,052	\$135,254	\$140,664
Total Operating Expenses	(\$44,961)	(\$45,969)	(\$47,009)	(\$48,083)	(\$49,192)
Net Operating Income	\$75,279	\$79,081	\$83,043	\$87,171	\$91,472
Loan Payment	\$0	\$0	\$0	\$0	\$0
Before-Tax Cash Flow	\$75,279	\$79,081	\$83,043	\$87,171	\$91,472
Cash-On-Cash Return	3.97%	4.17%	4.38%	4.60%	4.83%

FINANCIAL INDICATORS

35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008

Description Year Ending	Year 1 12/2026	Year 2 12/2027	Year 3 12/2028	Year 4 12/2029	Year 5 12/2030
Key Ratios and Multipliers					
Capitalization Rate	3.97%	4.17%	4.38%	4.60%	4.83%
Gross Rent Multiplier	15.39	14.79	14.23	13.68	13.15
Net Income Multiplier	24.58	23.39	22.28	21.22	20.22
Operating Expense Ratio	37.39%	36.76%	36.15%	35.55%	34.97%
Amounts per SF					
Gross Income	\$34.01	\$35.37	\$36.79	\$38.26	\$39.79
Expenses	(\$12.72)	(\$13.00)	(\$13.30)	(\$13.60)	(\$13.92)
Loan Metrics					
Loan To Value Ratio	0.00%	0.00%	0.00%	0.00%	0.00%
Debt Coverage Ratio	N/A	N/A	N/A	N/A	N/A
Cash-On-Cash Measures					
Before-Tax	3.97%	4.17%	4.38%	4.60%	4.83%
After-Tax	3.97%	4.17%	4.38%	4.60%	4.83%

PRO FORMA SUMMARY

35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008



Investment Summary

Price	\$1,895,000
Units	4
Price/Unit	\$473,750
RSF	3,535
Price/RSF	\$536.07
Lot Size	8,064 sf
APN	307-50-059
Cap Rate	3.97%
Market Cap Rate	4.23%
GRM	15.76
Market GRM	15.11

Unit Mix & Monthly Scheduled Income

Type	Units	Actual	Total	Market	Total
3BD/2BA	1	\$3,500	\$3,500	\$3,600	\$3,600
2BD/1BA	1	\$2,650	\$2,650	\$2,650	\$2,650
1BD/1BA	1	\$1,920	\$1,920	\$2,100	\$2,100
1BD/1BA	1	\$1,950	\$1,950	\$2,100	\$2,100
Totals	4		\$10,020		\$10,450

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$120,240	\$125,400
- Less: Vacancy	\$0	\$0
Effective Gross Income	\$120,240	\$125,400
- Less: Expenses	(\$44,961)	(\$45,311)
Net Operating Income	\$75,279	\$80,089

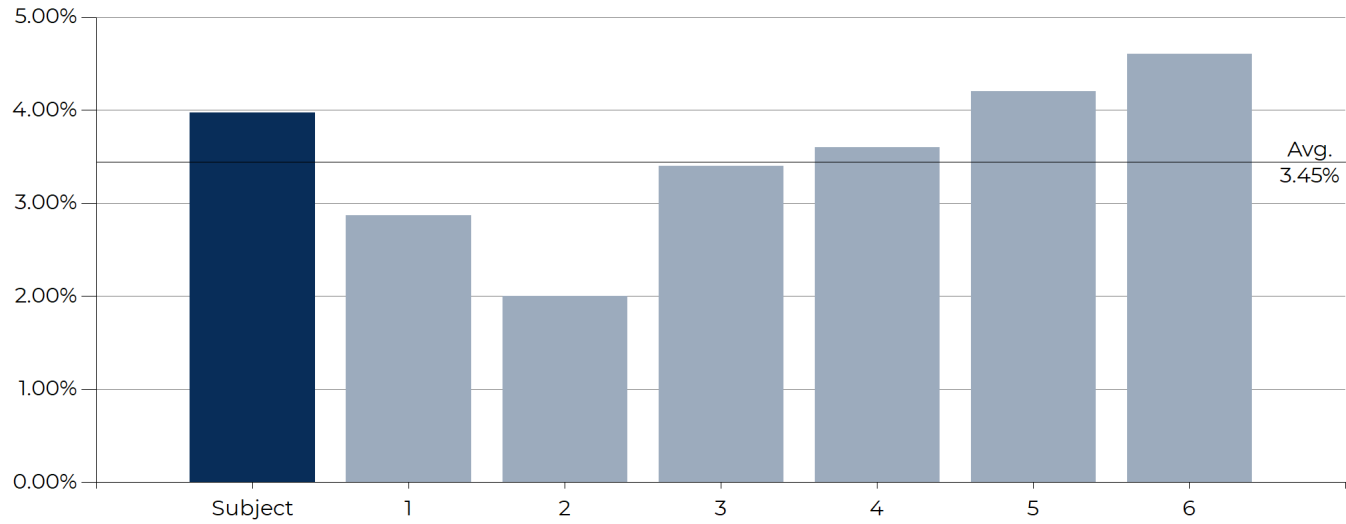
Annualized Expenses

Description	Actual	Market
Total Expenses	\$44,961	\$45,311
Expenses Per RSF	\$12.72	\$12.82
Expenses Per Unit	\$11,240	\$11,328

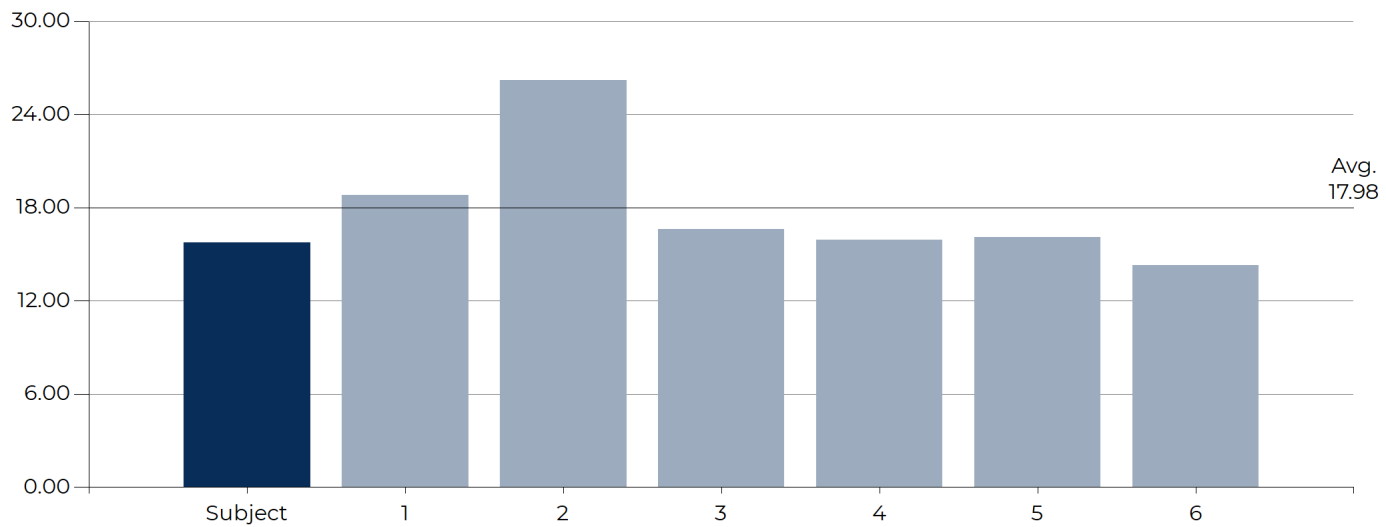


SECTION III
Sales Comps

Cap Rate



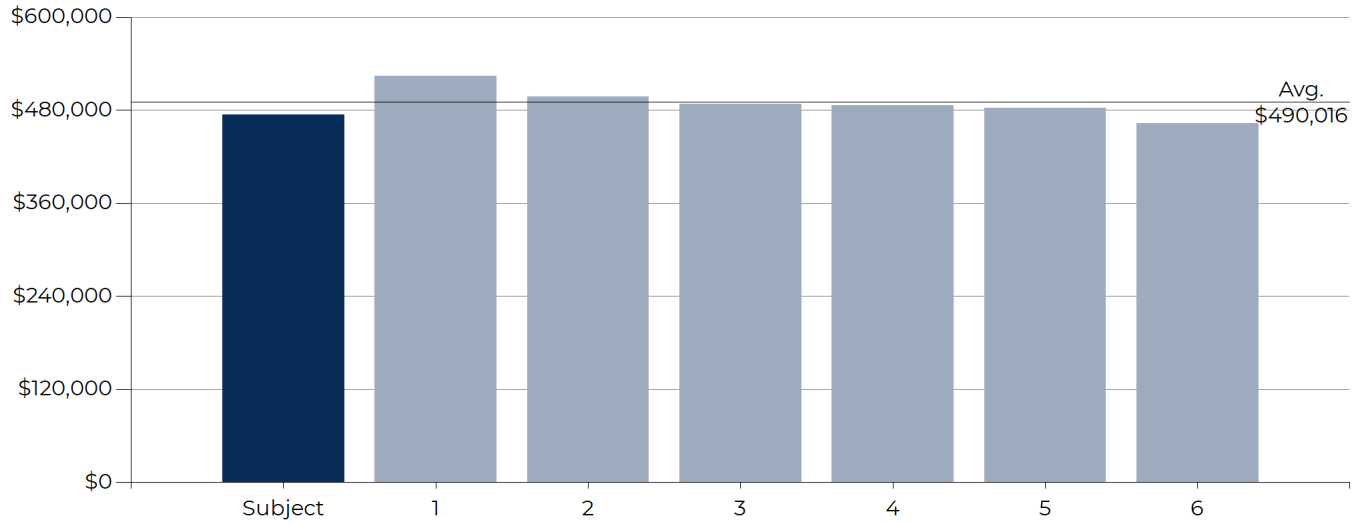
Gross Rent Multiplier



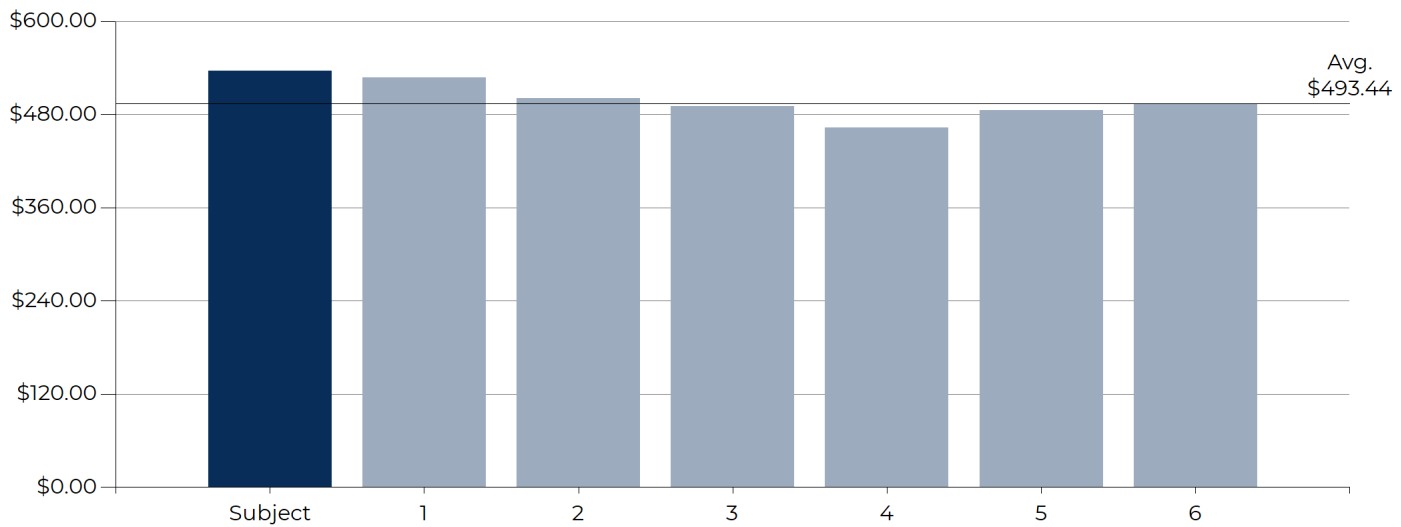
SALE COMPARABLES

35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008

Price per Unit



Price per SF



SALE COMPARABLES

35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008



35 Lavonne Dr, Campbell
35 Lavonne Drive, Campbell, CA 95008

Sale Price	\$1,895,000	Units	Unit Type	Avg Rent	Size
Units	4	1	3BD/2BA	\$3,500	
Price/Unit	\$473,750	1	2BD/1BA	\$2,650	
Price/SF	\$536.07	1	1BD/1BA	\$1,920	
Lot Size	8,064	1	1BD/1BA	\$1,950	
Cap Rate	3.97%				
GRM	15.76				



2958 Neet Avenue
2958 Neet Avenue, San Jose, CA 95128

1	Sale Price	\$2,095,000	Units	Unit Type	Avg Rent	Size
	Units	4	1	3 Bedroom 2 Bath	\$3,135	
	Price/Unit	\$523,750	2	1 Bedroom 1 Bath	\$1,800	
	Price/SF	\$527.31	3	2 Bedroom 2.5 Bath	\$2,250	
	Lot Size	10,150	4	2 Bedroom 2.5 Bath	\$2,350	
	Cap Rate	2.87%				
	GRM	18.8				
	Year Built	1968				
	Sale Date	9/5/2025				
	Days-On-Mkt	1				

SALE COMPARABLES

35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008



Fourplex on Walgrove
3001 Walgrove Way, San Jose, CA 95128

Sale Price	\$1,990,000
Units	4
Price/Unit	\$497,500
Price/SF	\$500.88
Lot Size	9,636
Cap Rate	2.0%
GRM	26.2
Year Built	1968
Sale Date	6/15/2025
Days-On-Mkt	1

Units	Unit Type	Avg Rent	Size
1	3 Bedroom 2 Bath		
2	2 Bedroom 1.5 Bath		
1	1 Bedroom 1 Bath		



2985 Walgrove Way
2985 Walgrove Way, San Jose, CA 95128

Sale Price	\$1,950,000
Units	4
Price/Unit	\$487,500
Price/SF	\$490.81
Lot Size	9,636
Cap Rate	3.4%
GRM	16.6
Year Built	1968
Sale Date	9/3/2025
Days-On-Mkt	13

Units	Unit Type	Avg Rent	Size
1	3 Bedroom 2 Bath	\$2,485	
2	1 Bedroom 1 Bath	\$1,995	
3	2 Bedroom 2.5 Bath	\$2,395	
4	2 Bedroom 2.5 Bath	\$2,165	

SALE COMPARABLES

35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008

4



115 Superior Drive, Campbell
115 Superior Drive, Campbell, CA 95008

Sale Price	\$1,945,375
Units	4
Price/Unit	\$486,344
Price/SF	\$462.52
Lot Size	10,701
Cap Rate	3.6%
GRM	15.9
Year Built	1968
Sale Date	12/11/2025
Days-On-Mkt	63

Units	Unit Type	Avg Rent	Size
1	3 Bedroom 2 Bath	\$3,877	2,000
1	2 Bedroom 1 Bath	\$2,550	700
1	2 Bedroom 1 Bath	\$2,466	700
1	2 Bedroom 1 Bath	\$2,466	700

5



Walgrove fourplex
2953 Walgrove Way, San Jose, CA 95128

Sale Price	\$1,930,000
Units	4
Price/Unit	\$482,500
Price/SF	\$485.41
Lot Size	9,636
Cap Rate	4.2%
GRM	16.1
Year Built	1968
Sale Date	2/23/2025
Days-On-Mkt	16

Units	Unit Type	Avg Rent	Size
1	3 Bedroom 2 Bath	\$3,031	
2	2 Bedroom 1.5 Bath	\$2,436	
1	1 Bedroom 1 Bath	\$2,100	

Notes
Similar building in need of some repairs.

SALE COMPARABLES

35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008

6



203 Wilton Drive

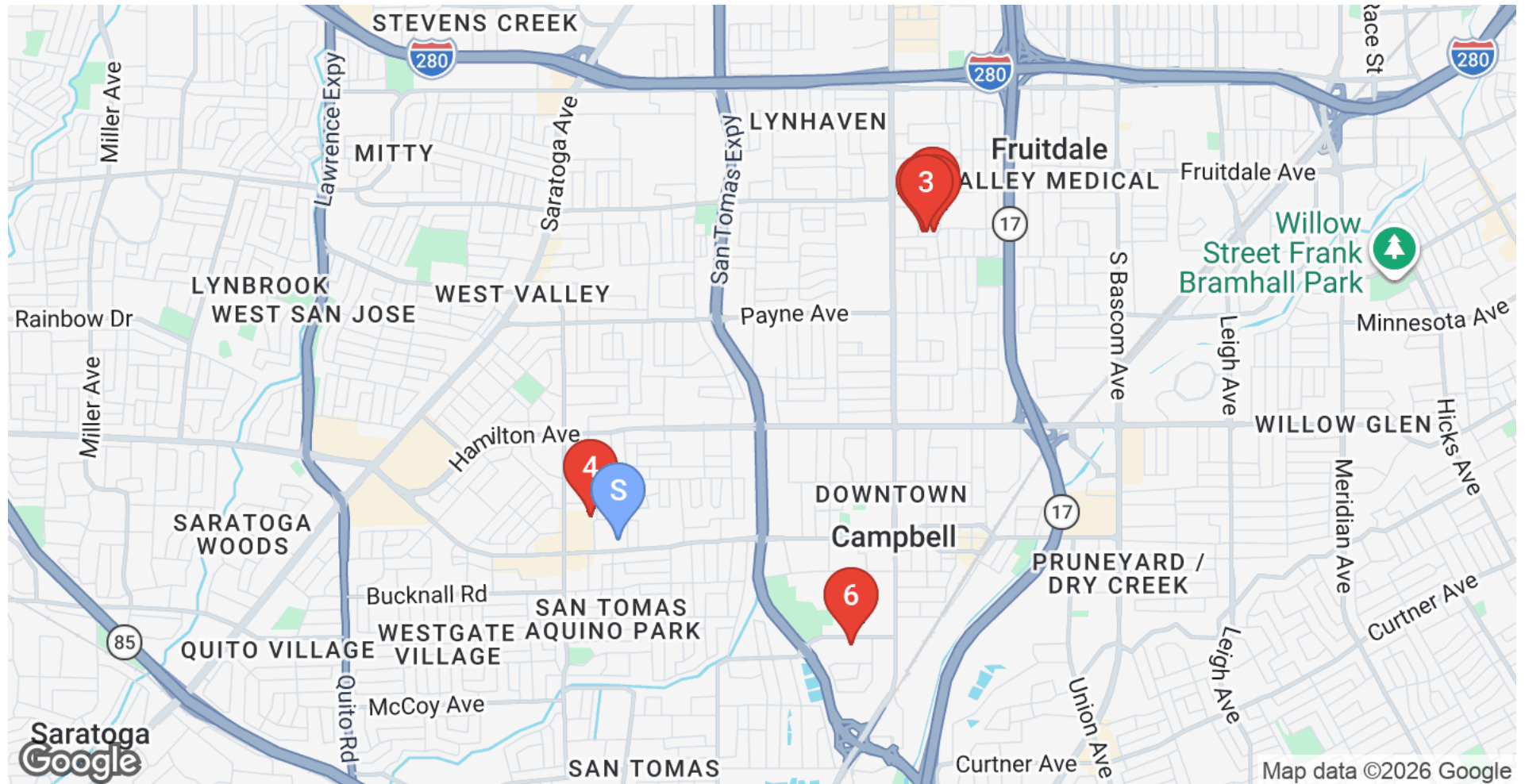
203 Wilton Drive, Campbell, CA 95008

Sale Price	\$1,850,000
Units	4
Price/Unit	\$462,500
Price/SF	\$493.73
Lot Size	7,852
Cap Rate	4.6%
GRM	14.3
Year Built	1963
Sale Date	11/21/2025
Days-On-Mkt	32

Units	Unit Type	Avg Rent	Size
1	3 Bedroom 2 Bath	\$3,487	
2	1 Bedroom 1 Bath		
3	2 Bedroom 1 Bath	\$2,699	
4	2 Bedroom 1 Bath	\$2,650	

SALE COMPARABLES

35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008

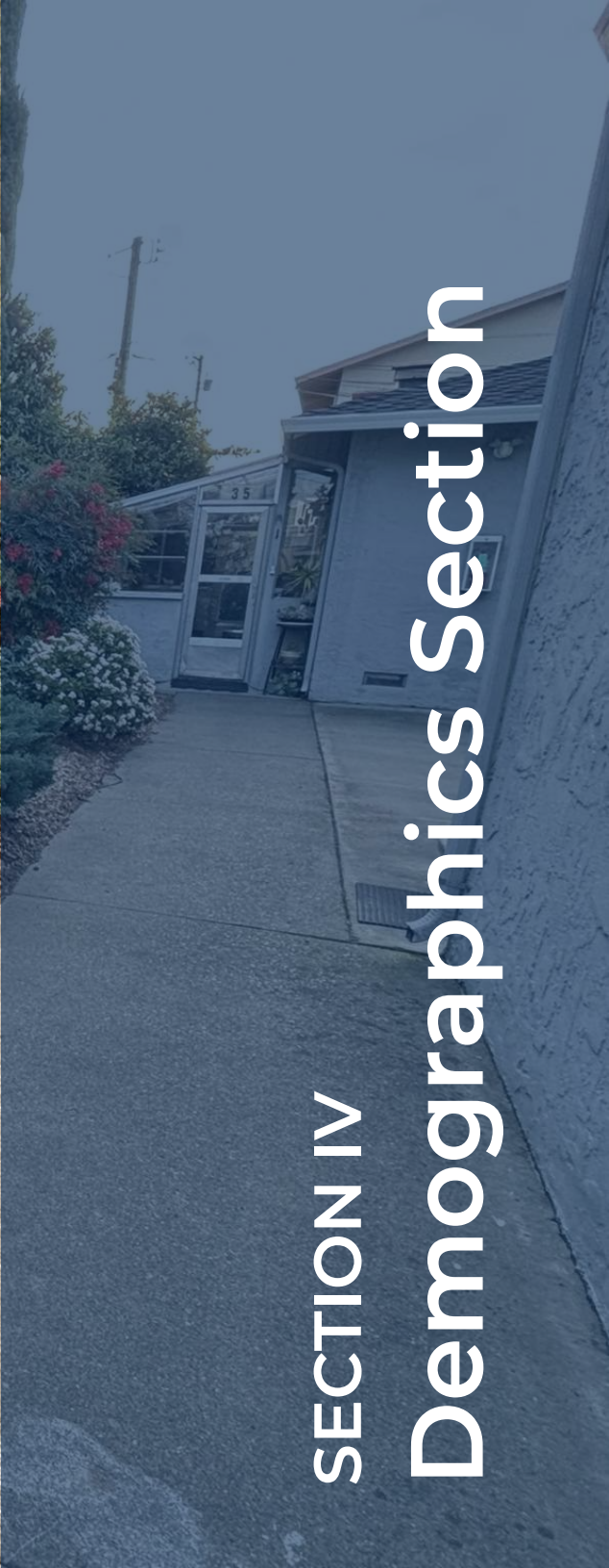


- S** 35 Lavonne Drive
Campbell, CA, 95008
\$1,895,000
- 4** 115 Superior Drive
Campbell, CA, 95008
\$1,945,375

- 1** 2958 Neet Avenue
San Jose, CA, 95128
\$2,095,000
- 5** 2953 Walgrove Way
San Jose, CA, 95128
\$1,930,000

- 2** 3001 Walgrove Way
San Jose, CA, 95128
\$1,990,000
- 6** 203 Wilton Drive
Campbell, CA, 95008
\$1,850,000

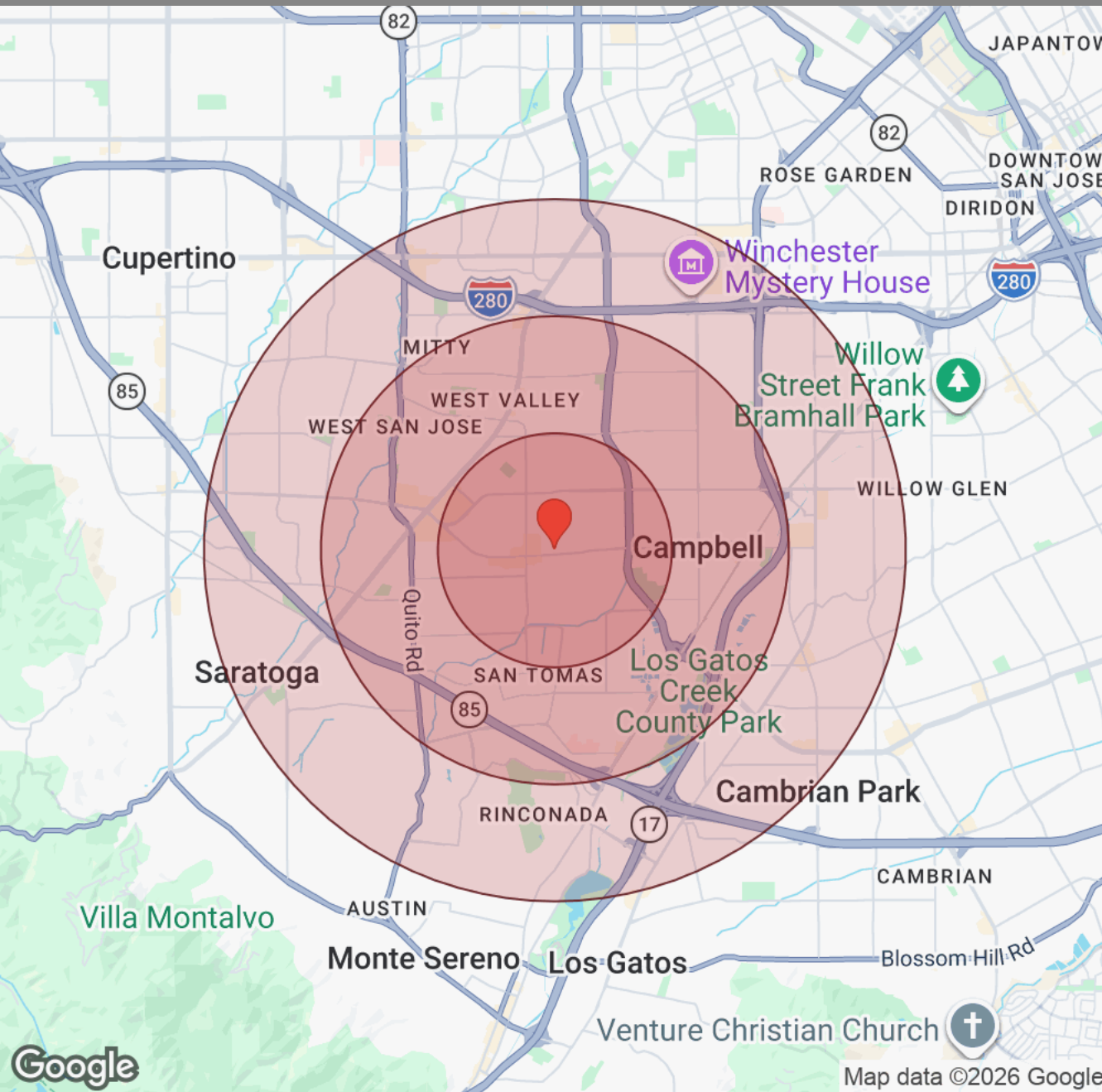
- 3** 2985 Walgrove Way
San Jose, CA, 95128
\$1,950,000



SECTION IV
Demographics Section

DEMOGRAPHICS

35 Lavonne Dr, Campbell
35 Lavonne Drive | Campbell, CA 95008



Distance: ● 1 Mile ● 2 Miles ● 3 Miles

Population	1 Mile	2 Miles	3 Miles
Male	13,849	50,958	105,151
Female	13,692	50,625	104,380
Total Population	27,541	101,582	209,530

Race / Ethnicity	1 Mile	2 Miles	3 Miles
White	8,876	31,948	64,305
Black	738	3,332	6,055
Am In/AK Nat	41	122	230
Hawaiian	50	244	440
Hispanic	5,525	21,982	41,194
Asian	11,165	40,115	89,490
Multiracial	1,044	3,545	7,271
Other	102	295	566

Housing	1 Mile	2 Miles	3 Miles
Total Units	10,513	39,804	82,852
Occupied	9,911	37,433	77,698
Owner Occupied	5,368	18,100	40,008
Renter Occupied	4,543	19,333	37,690
Vacant	601	2,371	5,154

Age	1 Mile	2 Miles	3 Miles
Ages 0 - 14	4,640	16,792	33,880
Ages 15 - 24	2,949	11,597	23,885
Ages 25 - 54	11,607	43,501	89,566
Ages 55 - 64	3,579	13,047	26,873
Ages 65+	4,765	16,646	35,329

Income	1 Mile	2 Miles	3 Miles
Median	\$163,031	\$154,924	\$165,993
Under \$15k	559	1,924	3,690
\$15k - \$25k	332	1,108	2,133
\$25k - \$35k	281	923	2,039
\$35k - \$50k	349	1,486	3,400
\$50k - \$75k	804	2,989	5,512
\$75k - \$100k	958	3,705	6,932
\$100k - \$150k	1,380	6,164	12,266
\$150k - \$200k	1,130	4,253	8,995
Over \$200k	4,120	14,882	32,732