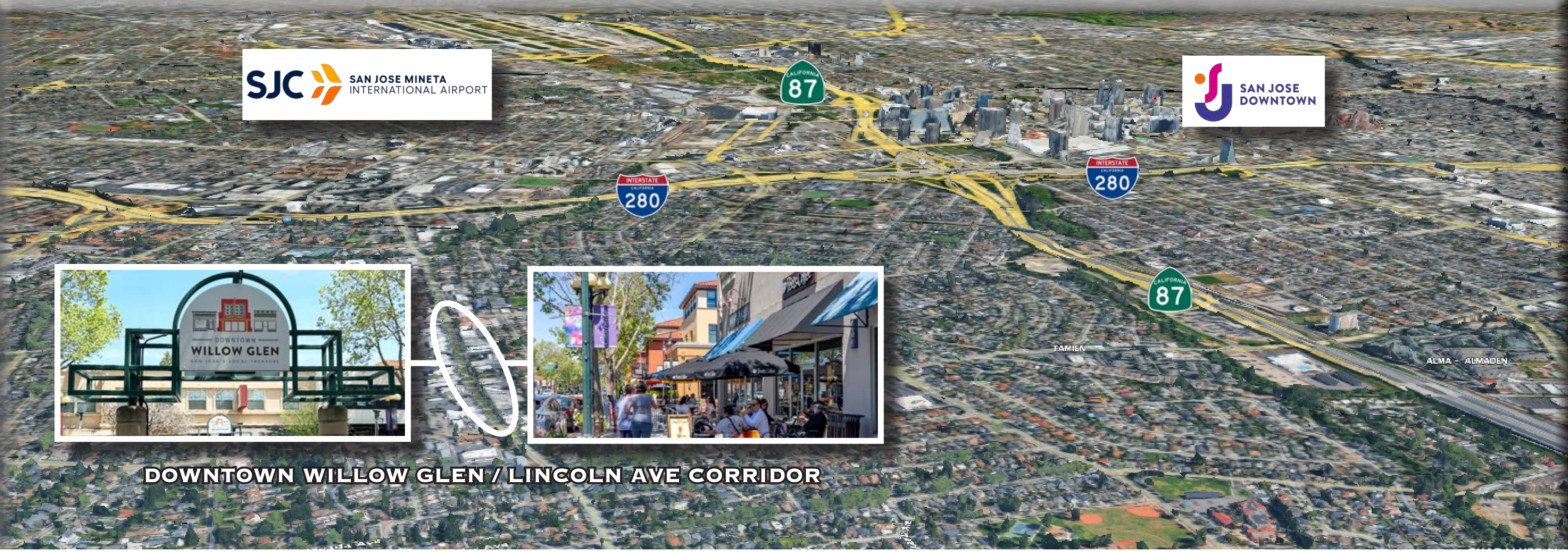


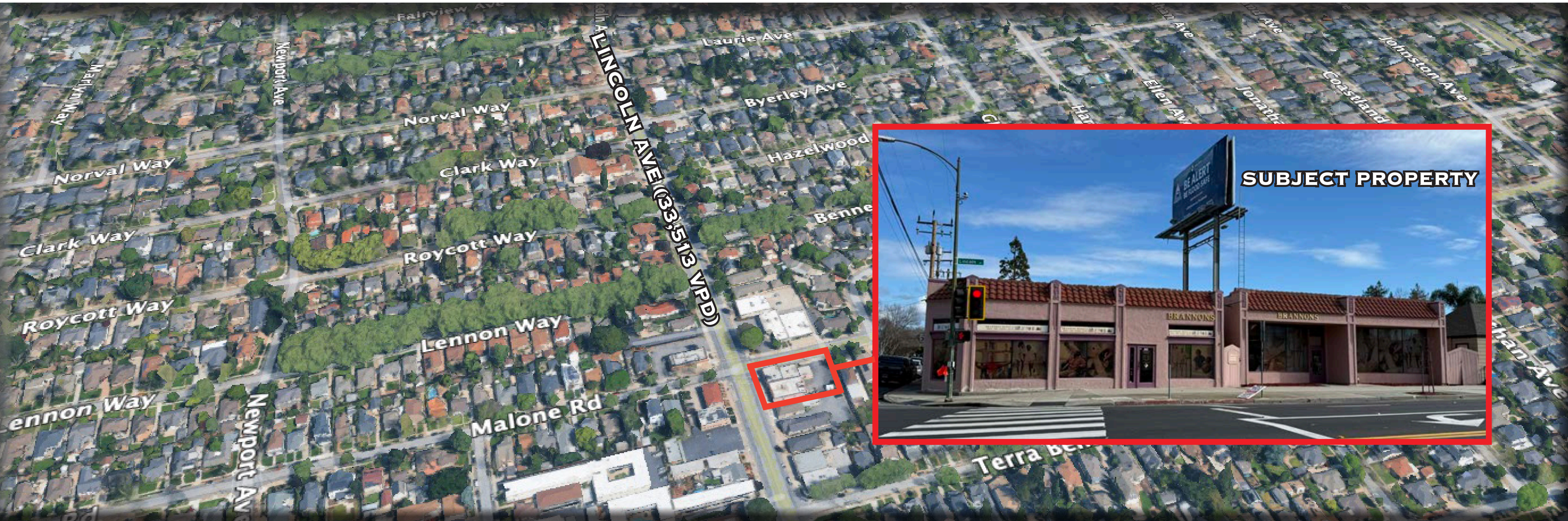
BLVD Real Estate Investment Co.

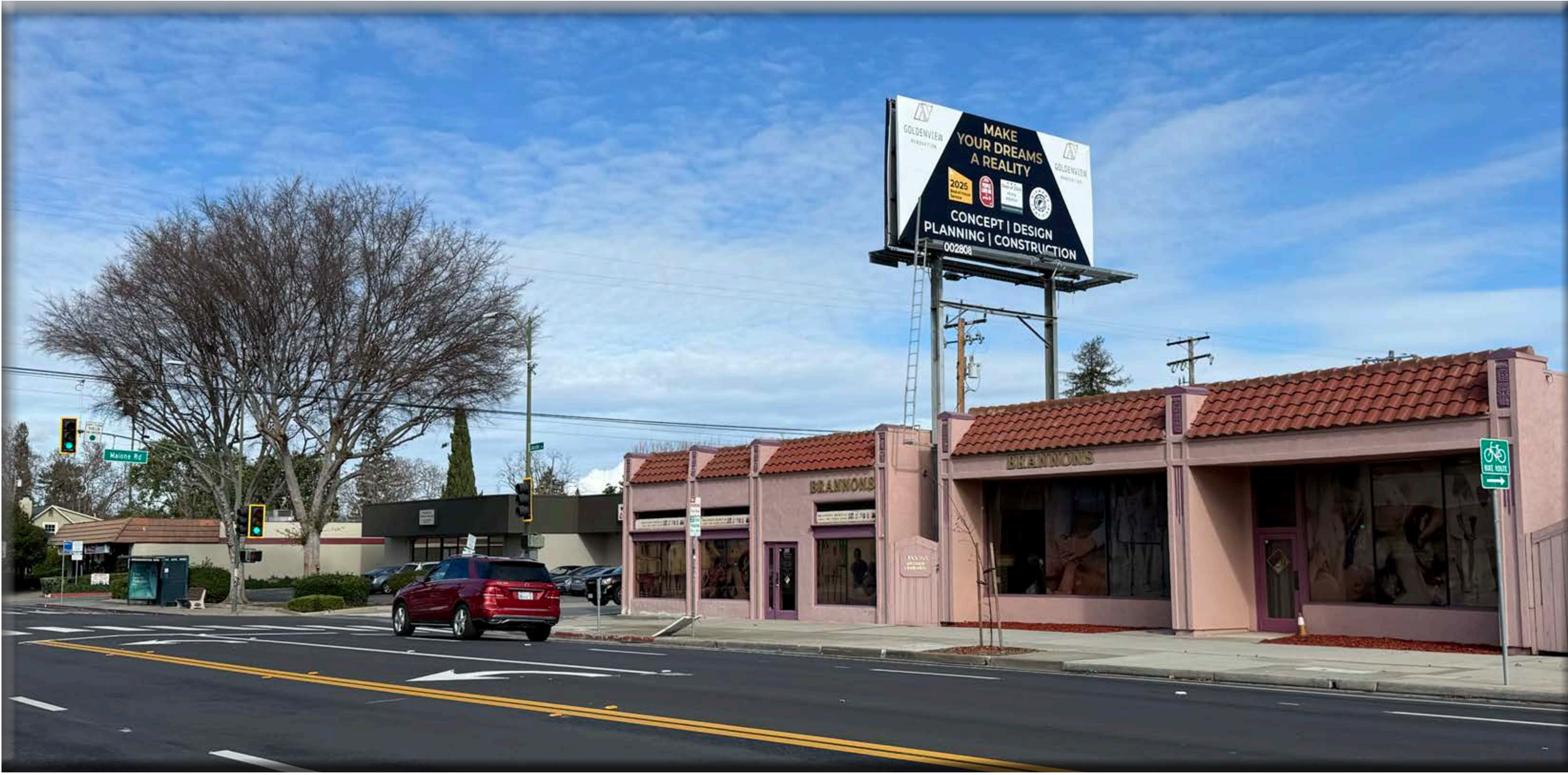
RARE SILICON VALLEY SINGLE-TENANT NNN LEASED INVESTMENT OPPORTUNITY - SAN JOSE, CA

2052 - 2064 Lincoln Avenue, San Jose, CA 95125

adapthealth

BRANNONS MEDICAL





BRANNONS / ADAPT HEALTH

2052 - 2064 Lincoln Avenue, San Jose, CA 95125

EXLUSIVELY LISTED BY:

BLVD Real Estate Investment Co.

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PRICING

Asking Price:	$2,830,000 ($372 PSF)
Net Operating Income (NOI):	$169,428
Cap Rate:	6.0%

PROPERTY / INVESTMENT HIGHLIGHTS

- **Rare Silicon Valley Investment Opportunity** in the highly affluent and desirable **Willow Glen / Lincoln Avenue** corridor in San Jose, CA
- **Long Term Operator:** Brannon’s Medical (Lessee) is a successful long term operator **(50+ years) at this location.**
- **Brannon’s recently waived their one-time right of early termination** and has shown long term and recent commitment to this location.
- **Nationally Traded Parent Company:** Brannon’s Medical is a wholly owned subsidiary of **AdaptHealth NASDAQ (AHCO)** with $3.5B in revenue
- **Low Price Per Square Foot (PSF) / Low Rents / Future Upside** - Low PSF of $405, with $21 PSF average in place rents, nearby rental survey shows rents ranging from $31 to $60 PSF along Lincoln Ave Future upside with higher rent possible with demising into multiple attractive storefront shop units
- **NNN Lease** – minimal Landlord responsibilities; ideal 1031 exchange opportunity
- **Strong Visibility and Access**, ideally situated at hard corner intersection of Lincoln Ave and Malone Rd (38,084 VPD at intersection)
- **High Barriers to Entry Market - Infill trade area**
- **Dense / High Income - Affluent Silicon Valley Location** - The average household income within a 1-mile radius of the subject property is over $167,000, additionally there are over 645,000 permanent residents living within a 5-mile radius
- **Excellent San Jose Location with Nearby Amenitites:**
- **Downtown Willow Glen / Lincoln Ave Corridor:** 0.75 miles away
- **Downtown San Jose:** 2.5 miles away
- **San Jose Mineta International Airport:** 4.25 miles away

PROPERTY SPECIFICATIONS

Address: 2052 - 2064 Lincoln Avenue, San Jose, CA 95125

Building Size: 7,600 SF

Land Area: 0.38 Acres

Year Built: 1930s/1940s (Bldg 2060/2064) & 1956 (Bldg 2052)

APN: 439-16-097 & 439-16-099

Parking: 15 Parking Stalls

General Plan: Neighborhood/Community Commercial

Zoning: C1 (Commercial Pedestrian) is a zoning district in San José intended to support pedestrian-oriented commercial activity that serves surrounding neighborhoods and encourages mixed-use development. Residential within a mixed-use project is controlled by height, therefore 25-55 du/acre is feasible in this 3 story height limit.

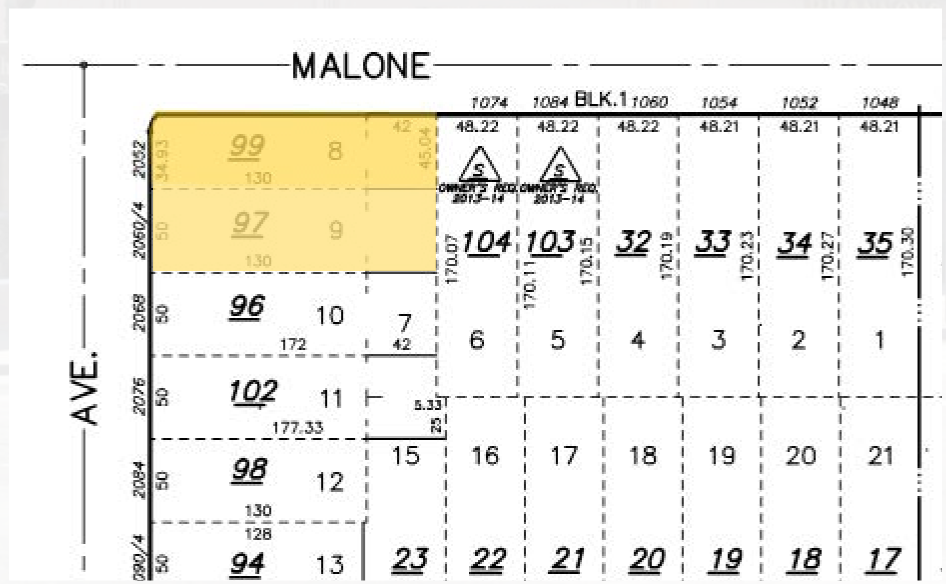
CP Zoning

- **Height:** 45 ft
- **Residential:** Only in mixed-use; above commercial
- **Density:** Form-based; ~25–55 du/acre possible

NCC General Plan (With Rezoning)

- **Height:** 4–7 stories (site & corridor dependent)
- **Density:** High-density mixed-use; no numeric cap

PARCEL MAP



DEMOGRAPHICS

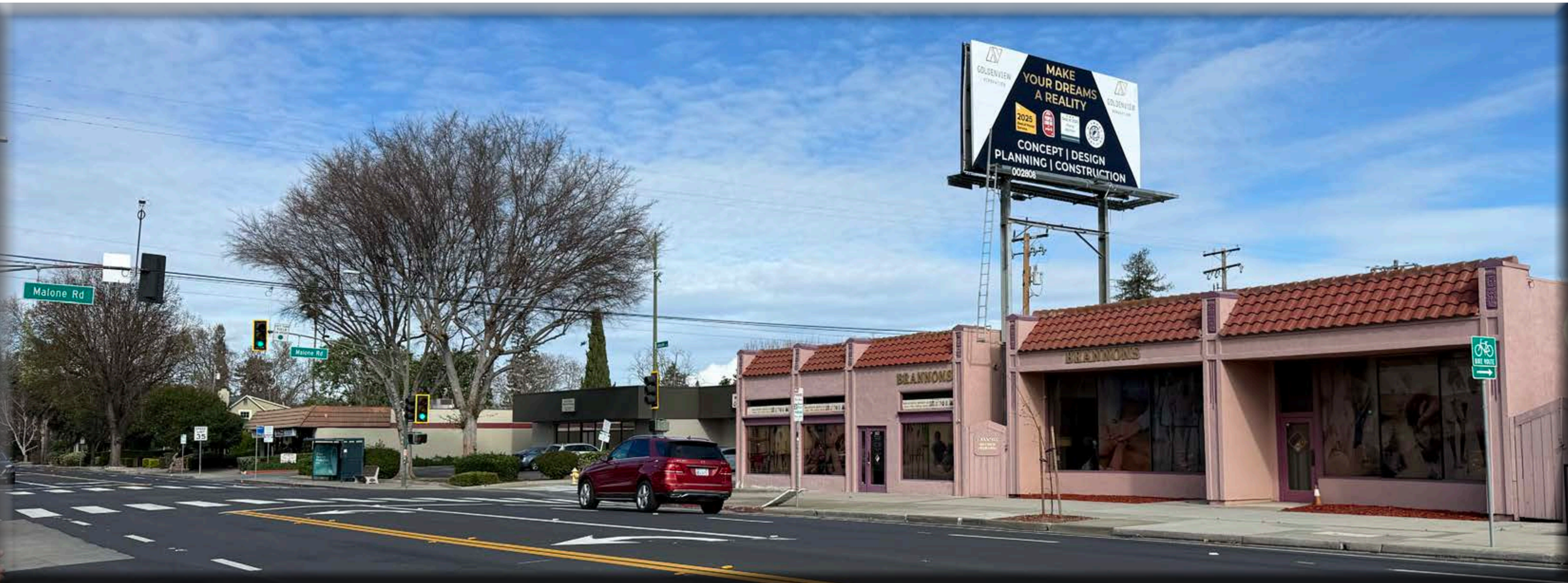
Source: Costar.com	1 Mile	3 Miles	5 Miles
Population	22,162	235,569	645,448
Average HHI	$167,674	$148,271	$148,974
Employees	5,998	114,506	280,003

AERIAL - FACING SOUTH

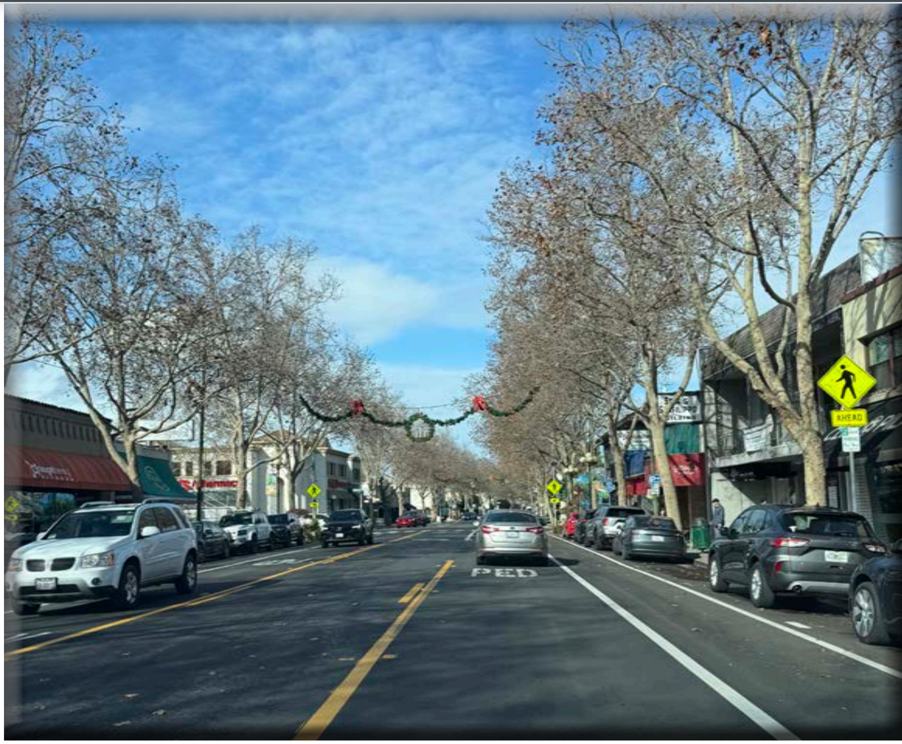
AERIAL - FACING NORTH

Nearby Attractions	Distance From Property
Downtown Willow Glen/Lincoln Corridor	0.75 Miles
Downtown San Jose	2.5 Miles
San Jose International Airport	4.25 Miles

PROPERTY PHOTOS (BILLBOARD SIGN INCLUDED)



DOWNTOWN WILLOW GLEN / LINCOLN AVE CORRIDOR - 0.75 MILES FROM SUBJECT PROPERTY



BRANNONS MEDICAL

Brannons Medical is a home medical and respiratory equipment provider in Santa Clara County. The original location and current headquarters for Brannons Medical is 2052 Lincoln Ave, San Jose, CA 95125. The company was founded in San Jose in the late 1960s/early 1970s, and has operated in Santa Clara County for over 50 years. It was acquired by AdaptHealth on May 18, 2022.

- **Brannons Medical is a wholy owned subsidiary of AdaptHealth**
- **Brannons Medical has operated at this location for over 50 years**

ADAPTHEALTH

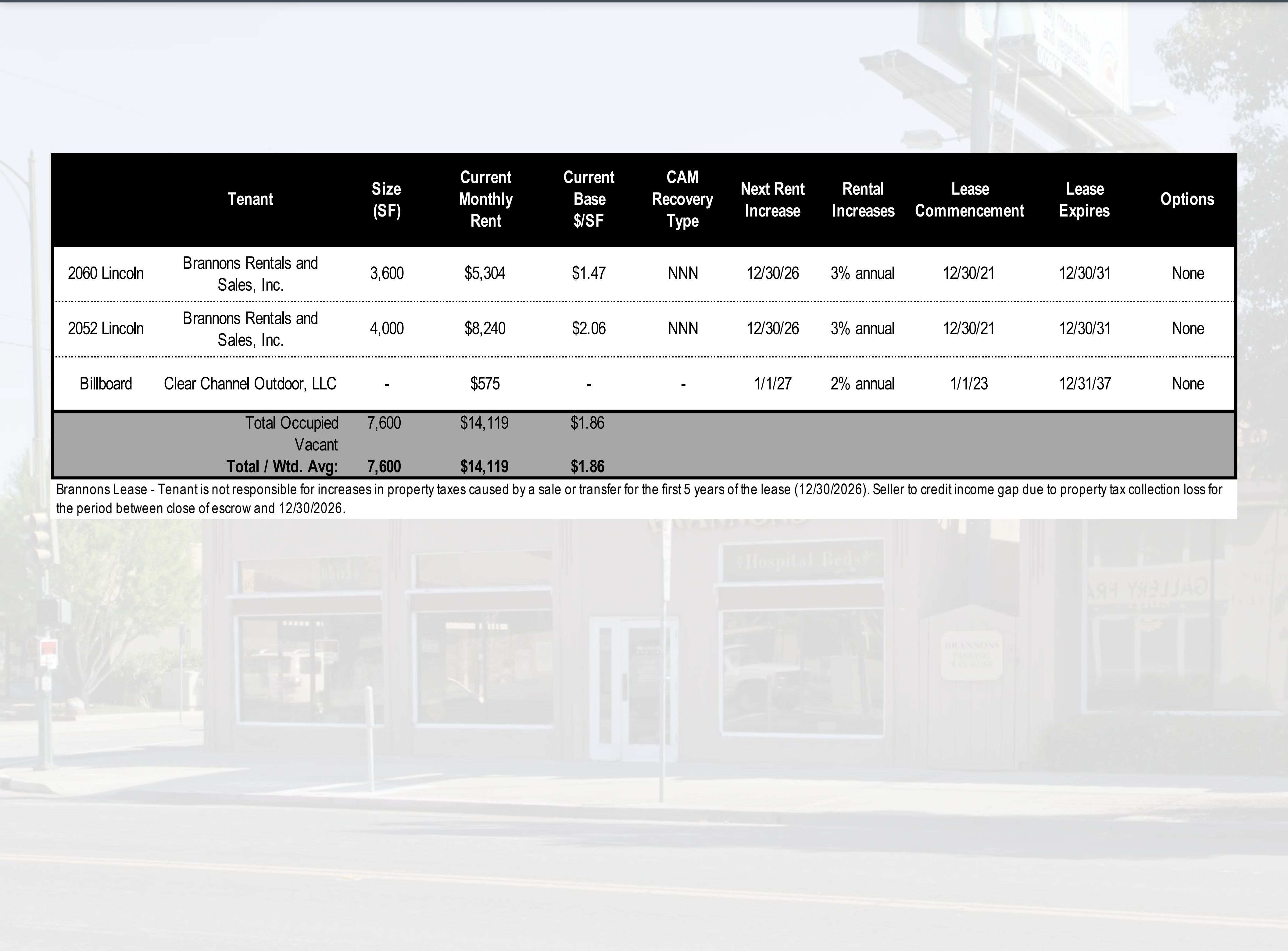
AdaptHealth (NASDAQ: AHCO) is a U.S.-based company that provides home medical equipment (HME), medical supplies, and home-based healthcare services: sleep-therapy (e.g. CPAP / BiPAP), chronic-care equipment (oxygen, mobility aids, wound care, incontinence supplies, etc.), diabetes-care devices (insulin pumps, glucose monitors), and related home-care services.

2025 Revenue:	$3.245B
2025 EBITDA:	$616.7M

CLEAR CHANNEL OUTDOOR (BILLBOARD)

A leader in the outdoor advertising space. Clear Channel Outdoor are one of the nation's largest billboard companies, with over 70,000+ outdoor and airports displays reach 130MM Americans weekly in over 65 markets. Moreover, some of the fastest-growing U.S. markets are part of their network, giving marketers the ability to reach consumers not just in large markets, but also in ones that are growing faster than the U.S. population, attracting many of the demographics most in demand by today's advertisers.

RENT ROLL



	Tenant	Size (SF)	Current Monthly Rent	Current Base $/SF	CAM Recovery Type	Next Rent Increase	Rental Increases	Lease Commencement	Lease Expires	Options
2060 Lincoln	Brannons Rentals and Sales, Inc.	3,600	$5,304	$1.47	NNN	12/30/26	3% annual	12/30/21	12/30/31	None
2052 Lincoln	Brannons Rentals and Sales, Inc.	4,000	$8,240	$2.06	NNN	12/30/26	3% annual	12/30/21	12/30/31	None
Billboard	Clear Channel Outdoor, LLC	-	$575	-	-	1/1/27	2% annual	1/1/23	12/31/37	None
	Total Occupied	7,600	$14,119	$1.86						
	Vacant									
	Total / Wtd. Avg:	**7,600**	**$14,119**	**$1.86**						

Brannons Lease - Tenant is not responsible for increases in property taxes caused by a sale or transfer for the first 5 years of the lease (12/30/2026). Seller to credit income gap due to property tax collection loss for the period between close of escrow and 12/30/2026.

TRANSACTION SUMMARY

Financial Information		
Price:	$2,830,000	$372 PSF

Property Specifications	
Rentable Area:	7,600 SF
Land Area:	0.38 Acres
Address:	2052-2060 Lincoln Avenue, San Jose, CA 95125
APN:	439-16-097 & 439-16-099
Tenant:	Brannons Rentals and Sales, Inc.

Estimated Operating Information

	In-Place
Gross Potential Rent	$169,428
Plus Recapture	NNN
Effective Gross Income	$169,428
Less Expenses	NNN
Net Operating Income	**$169,428**
Cap Rate:	**6.00%**

Estimated Operating Expenses	
Taxes	NNN
Insurance	NNN
CAM	NNN

LEASE COMPARABLES NEARBY

Location:
SUBJECT PROPERTY
2052-2064 Lincoln Ave
San Jose, CA

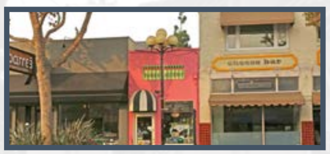
Building Size: 7,600 SF
Monthly Lease Rate: $1.86 PSF
Annual Lease Rate: $22.32 PSF

Location: 2034 Lincoln Ave
San Jose, CA

Building Size: 1,600 SF
Monthly Lease Rate: $2.63 PSF
Annual Lease Rate: $31.56 PSF
Sign Date: March 2026

Location: 1110 Brace Ave
San Jose, CA

Building Size: 530 SF
Monthly Lease Rate: $4.66 PSF
Annual Lease Rate: $56.00 PSF
Sign Date: January 2026



Location: 1393 Lincoln Ave
San Jose, CA

Building Size: 692 SF
Monthly Lease Rate: $5.33 PSF
Annual Lease Rate: $64.00 PSF
Sign Date: January 2026

Location: 1261 Lincoln Ave
San Jose, CA

Building Size: 936 SF
Monthly Lease Rate: $4.00 PSF
Annual Lease Rate: $48.00 PSF
Sign Date: March 2026

Location: 1302 Lincoln Ave
San Jose, CA

Building Size: 1,045 SF
Monthly Lease Rate: $3.75 PSF
Annual Lease Rate: $45.00 PSF
Sign Date: Jan 2025

Willow Glen / Lincoln Avenue Corridor - San Jose, CA

2052 Lincoln Avenue is ideally positioned along the **Lincoln Avenue corridor**, the historic and commercial heart of **Willow Glen**, one of San José's most established and sought-after neighborhoods. The property benefits from **excellent visibility, strong pedestrian activity, and consistent neighborhood traffic**, making it a premier location for neighborhood-serving retail, medical, office, or mixed-use development.

Surrounded by **high-income residential neighborhoods**, Lincoln Avenue functions as Willow Glen's **main stree**t, characterized by popular restaurants, boutique retail, professional services, and destination neighborhood businesses. The corridor enjoys a rare combination of **local loyalty and regional draw**, supporting long-term tenancy and resilient commercial demand.

From a planning perspective, the site is located within an area designated **Neighborhood/Community Commercial** under the City's General Plan, which supports **commercial intensity, pedestrian-oriented design, and potential vertical development**, subject to zoning and approvals. This framework provides flexibility for **redevelopment, repositioning, or value-add strategies** along one of San José's most supply-constrained commercial corridors.

Location Highlights

- Core Willow Glen – Lincoln Avenue address
- Strong demographics and high household incomes
- Walkable, established retail corridor with limited vacancy
- Favorable General Plan designation supporting reinvestment
- Excellent access to Downtown San José, Hwy 87, and Silicon Valley employment centers

2052 Lincoln Avenue represents a rare opportunity to acquire a **high-visibility commercial site** in a proven, neighborhood-serving corridor with enduring demand and meaningful long-term upside.

San Jose, CA

The San Jose real estate market is widely considered to be a strong, resilient, and highly competitive seller's market, primarily due to a chronic and severe shortage of real estate (commercial and residential) inventory relative to the high demand driven by the robust tech economy.

Key Market Characteristics (as of late 2025)

High Prices: San Jose consistently ranks as one of the most expensive real estate markets in the U.S.

Low Inventory: The defining feature of the market is extremely low inventory, often less than two months of supply, which creates significant seller leverage.

Strong Demand & Competition: Real Estate in good condition and priced appropriately often receive multiple offers and sell above list price. The average sale-to-list price ratio hovers around 102-103%.

Long-Term Appreciation: Despite short-term fluctuations tied to interest rates, the long-term trend for real estate values in San Jose is positive, with prices surging for residential over 50% since 2019.

Economic Drivers: The market is fundamentally supported by a strong tech sector, high-paying jobs, and a constant influx of a high-earning workforce, which sustains demand even with high costs.

San Jose Top Rankings

- October 2025 | Wallethub ranks San Jose as the #1 Greenest City in the U.S. in 2025
- September 2025 | Smart Asset ranks San Jose as the #1 safest city in the United States.
- June 2023 | San Jose is #10 best U.S. city to live and visit in Resonance Consultancy's 2023 list of best cities in America.
- May 2023 | San Jose ranks #1 place to live in California and #13 across the nation in U.S. News & World Report's latest rankings.
- March 2023 | San Jose ranks #2 among the nation's happiest cities to live.
- August 2022 | San Jose ranks #1 on Pheabs' Top 15 Cities for New Graduates.
- August 2022 | San Jose ranks #2 in Most Educated Cities in the United States by WalletHub
- Top 5 Best Cities to Start a Small Business | May 2022 | San Jose places fourth on Client Giant's 10 Best Cities to Start a Small Business
- April 2022 | The region tops the "Most Dynamic Metropolitans" report based on economic, employment, wage growth and entrepreneurship metrics.
- February 2022 | San Jose ranked #7 on the list of Most Popular Metros for Millennial Homebuyers.

Biggest New Developments (2025-2026 Pipeline)

Willow Glen – New Mid-Rise Mixed-Use (Active / Approved)

940 Willow Street (Willow Glen)

126 units + ground-floor retail + parking

~7 stories, podium-style construction

Includes affordable set-asides (~30% combined low/mod units)

- This is one of the first real **“builder’s remedy”** projects in a core neighborhood — meaning: density pushed beyond typical Willow Glen norms

Signals more infill + vertical product coming into suburban pockets

This is a precedent deal — expect similar mid-rise proposals along corridors like Lincoln Ave / Almaden

Downtown San Jose - Office to Residential Conversions (Major Trend)

Large-scale conversion of office campus into ~680 housing units

Includes: Adaptive reuse of office towers, new residential high-rise, retail + restaurant integration

This is a huge macro shift: Office demand down and Housing incentives up

City actively pushing conversions

Expect value-add office + repositioning plays

Retail near these conversions = foot traffic rebound trade

East San Jose - Large Master-Planned Housing

Former golf course site: ~1,700+ homes proposed

Big suburban expansion play:

More for-sale housing supply (vs. dense rental)

Likely drives retail pad + neighborhood center demand

Citywide Housing Push (State-Driven)

San Jose required to deliver ~62,000 units in next 5 years

This translates into aggressive approvals, density bonuses, and streamlined entitlements (SB330, builder’s remedy, etc.)

Expect: More mid-rise + high-density infill, and more projects approved despite local opposition

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