

OFFERING
MEMORANDUM

22 Units | \$8,500,000
1450-1480 Hess Road, Redwood City, CA 94061



COMPASS
COMMERCIAL

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EXCLUSIVELY LISTED

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The Offering Memorandum was prepared by Compass Commercial. It contains select information pertaining to the subject property and does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the subject property will be made available to qualified prospective purchasers. In the Offering certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

The Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Compass Commercial or the owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the subject property described herein.

The owner and Compass Commercial expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offer to purchase the subject property and/or to terminate discussions with any party at any time with or without notice. The owner shall have no legal commitment or obligation to any interested party reviewing the Offering or making an offer to purchase the subject property unless a written agreement for the purchase of the subject property has been fully executed and delivered by the owner and such party and any conditions to the owner's obligations there under have been satisfied or waived and then only to the extent expressly provided for therein. Compass Commercial is not authorized to make any representations or agreements on behalf of the owner.

DO NOT DISTURB TENANTS.
PLEASE CONTACT LISTING AGENT FOR SHOWING INSTRUCTIONS.

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EXECUTIVE SUMMARY

MULTIFAMILY / 22 UNITS

1450-1480 Hess Rd Redwood City, CA 94061

County: San Mateo

APN: 053-292-030 and 053-292-130

Price: \$8,500,000

Price/Sqft: \$458

Units: 22

Unit Mix: (5) 2Br/1Ba; (17) 1Br/1Ba

Unit Sizes:*
1 Bed 543-591± Sqft
2 Bed 770-788± Sqft

Building Sqft:* 18,557

Lot Size Sqft:* 22,241

Year Built: 1957

Current Cap Rate: 4.61%

NOTES

* Per Assessors Records

BUILDING FEATURES

Roof:	Sloped, Comp Shingles
Two Laundry Rooms:	Owned, Coin-Operated Machines
Electric/Gas:	Individually Metered for Electric and Gas
Subpanels:	Siemens, Circuit Breakers
Service Equipment Panels:	Siemens
SB 721:	On File
Contractor and Termite Report:	On File
Parking:	4 Enclosed Garages; 17 Carports
Tenant Storage:	Lockers or Rooms, Carport
Owner Storage:	Large Workshop and Storage Room

PROPERTY FEATURES

LOCATION FEATURES

- Located in Palm Park Neighborhood
- Safeway - 1 Mile
- Whole Foods Market - 2 Miles
- Sequoia Station Shopping Center - 2 miles
- Redwood Village Shopping- Costco/Target - 1 Mile



PRO FORMA OPERATING SUMMARY



OPERATING EXPENSES	PRO FORMA	NOTES
New Property Taxes (@ 1.0941%)	\$92,999	
Special Assessments & Direct Charges	\$335	[1]
Insurance	\$15,513	[2]
Garbage	\$6,124	[2]
Water and Sewer	\$36,901	[2]
Gas and Electric	\$18,074	[2]
Landscaping	\$10,717	[2]
Fire Inspection	\$1,308	[2]
Repairs & Maintenance	\$22,000	[3]
On-site management	\$19,800	[4]
Off-site management	\$33,531	[5]
Legal and Administrative	\$1,600	[2]
Total Annual Expenses:	\$258,902	

ANNUALIZED OPERATING DATA	PRO FORMA
Scheduled Gross Income:	\$670,620
Less Vacancy Rate: (3.0%)	\$20,119
Gross Operating Income:	\$650,501
Less Expenses: (38.6%)	\$258,902
Net Operating Income:	\$391,600
Cap Rate	4.61%
GRM	12.67

NOTES |

[1] From Secured Tax Bill 25'-26'

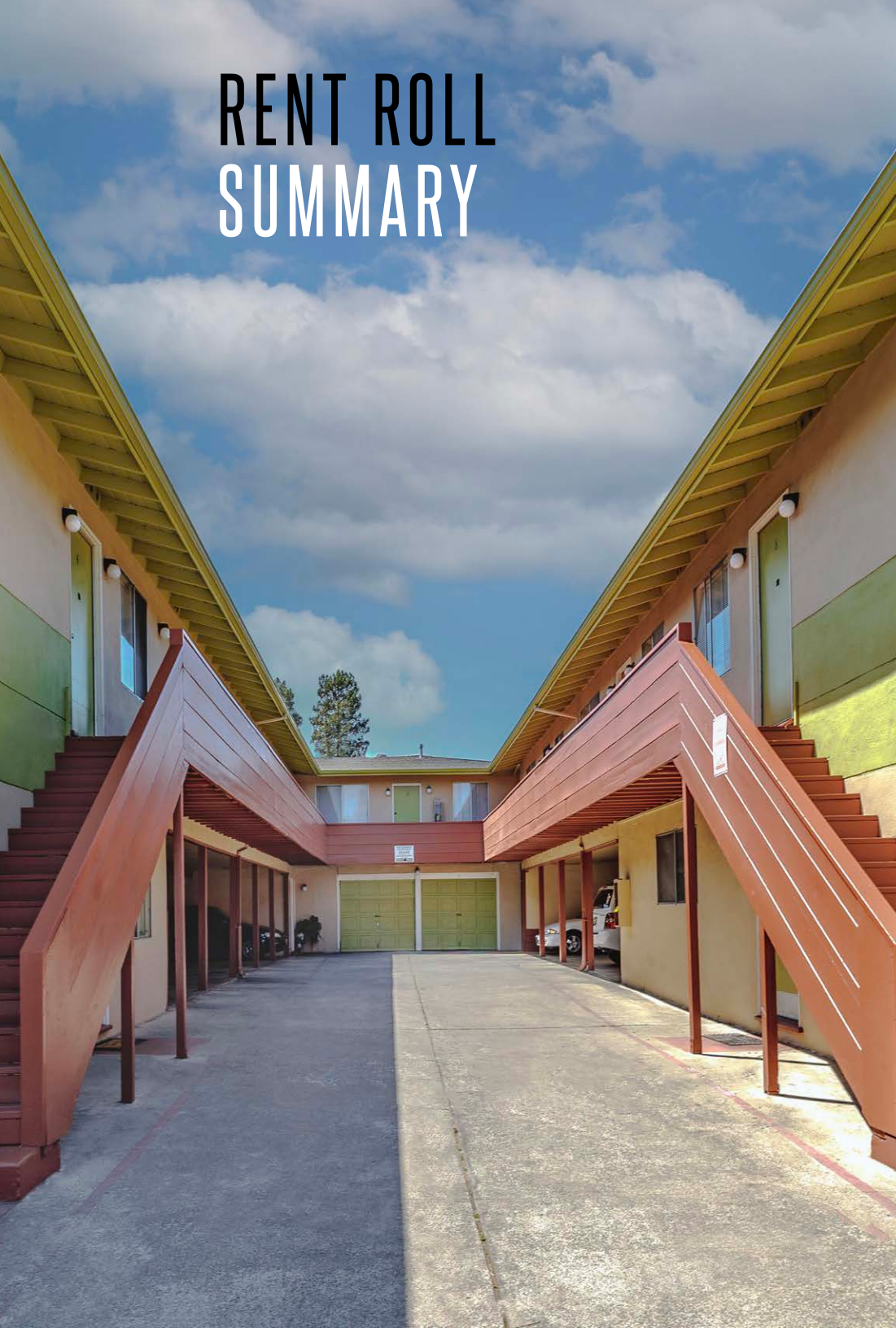
[2] From owners 2025 Income Statement

[3] \$1,000/unit/year Per Chase Underwriting Standards

[4] Resident manager compensated in the form of a rent reduction of \$1,650/mo off a 2Br Unit #1450-1

[5] 5% of Scheduled Gross income

RENT ROLL SUMMARY



Unit	Type	Rent Income	Parking Income	Storage Income
1450-1 ^[1]	2-Bedroom/1-Bath	\$3,400	\$0	\$0
1450-2	1-Bedroom/1-Bath	\$2,155	\$75	\$10
1450-3	1-Bedroom/1-Bath	\$2,155	\$75	\$10
1450-4	1-Bedroom/1-Bath	\$2,180	\$75	\$10
1450-5	1-Bedroom/1-Bath	\$2,220	\$75	\$10
1450-6	1-Bedroom/1-Bath	\$2,300	\$75	\$10
1450-7	1-Bedroom/1-Bath	\$2,397	\$75	\$10
1450-8	1-Bedroom/1-Bath	\$2,275	\$75	\$0
1450-9	1-Bedroom/1-Bath	\$2,235	\$75	\$10
1450-10	1-Bedroom/1-Bath	\$2,370	\$0	\$10
1450-11	1-Bedroom/1-Bath	\$2,335	\$75	\$10
1480-1	2-Bedroom/1-Bath	\$2,780	\$75	\$10
1480-2	1-Bedroom/1-Bath	\$2,265	\$75	\$10
1480-3	2-Bedroom/1-Bath	\$2,885	\$150	\$75
1480-4	1-Bedroom/1-Bath	\$2,250	\$75	\$0
1480-5	1-Bedroom/1-Bath	\$2,165	\$75	\$10
1480-6	2-Bedroom/1-Bath (Jr)	\$2,440	\$75	\$10
1480-7	2-Bedroom/1-Bath	\$3,000	\$150	\$0
1480-8	1-Bedroom/1-Bath	\$2,210	\$0	\$10
1480-9	1-Bedroom/1-Bath	\$2,300	\$75	\$10
1480-10	1-Bedroom/1-Bath	\$2,160	\$75	\$10
1480-11	1-Bedroom/1-Bath	\$2,200	\$75	\$10
Laundry		\$1,388		
Parking		\$1,575		
Storage		\$245		
Monthly Rent		\$52,677		
Annual Rent		\$632,124		
Total Income		\$670,620		

NOTES

^[1] Market Rent. Resident Manager, 2Br with Garage. \$1,750 Actual.

APN: 053-292-030 & 053-292-130



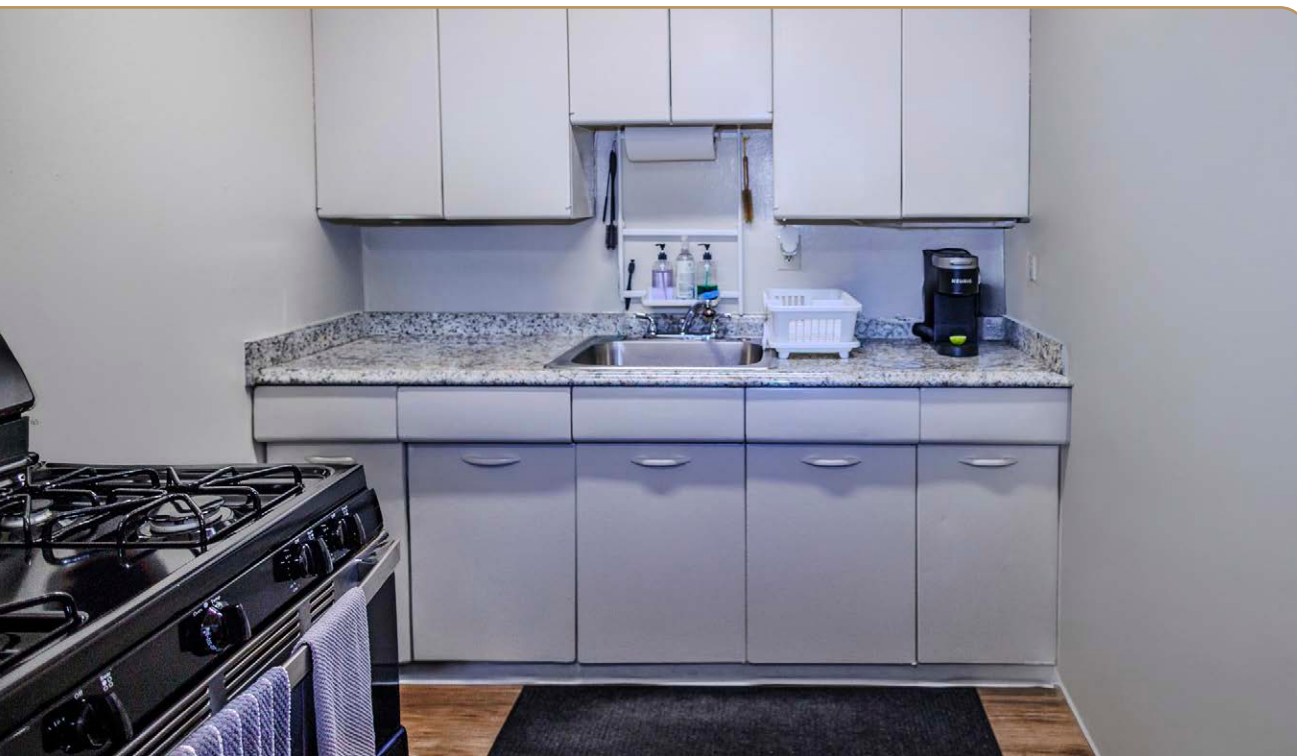
PHOTOS

1450 Unit 1
2-Bedroom / 1-Bath



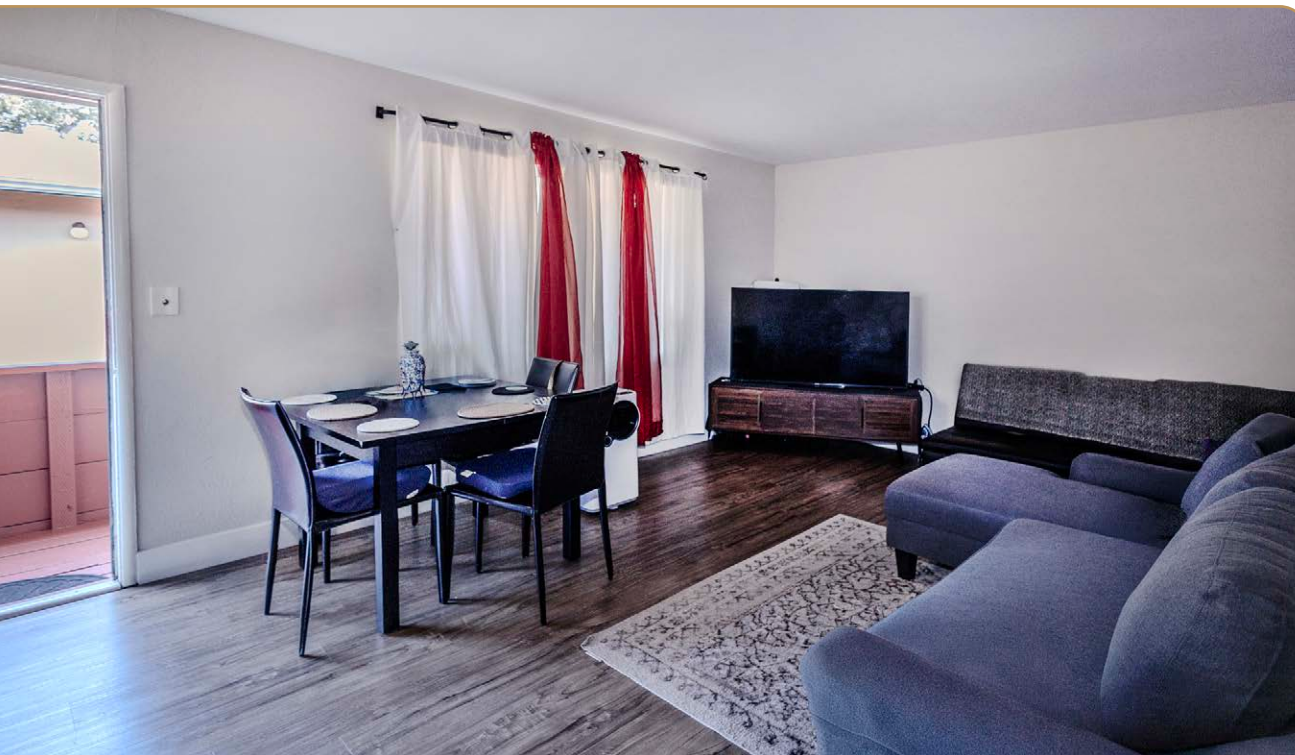
PHOTOS

1450 Unit 5
1-Bedroom / 1-Bath



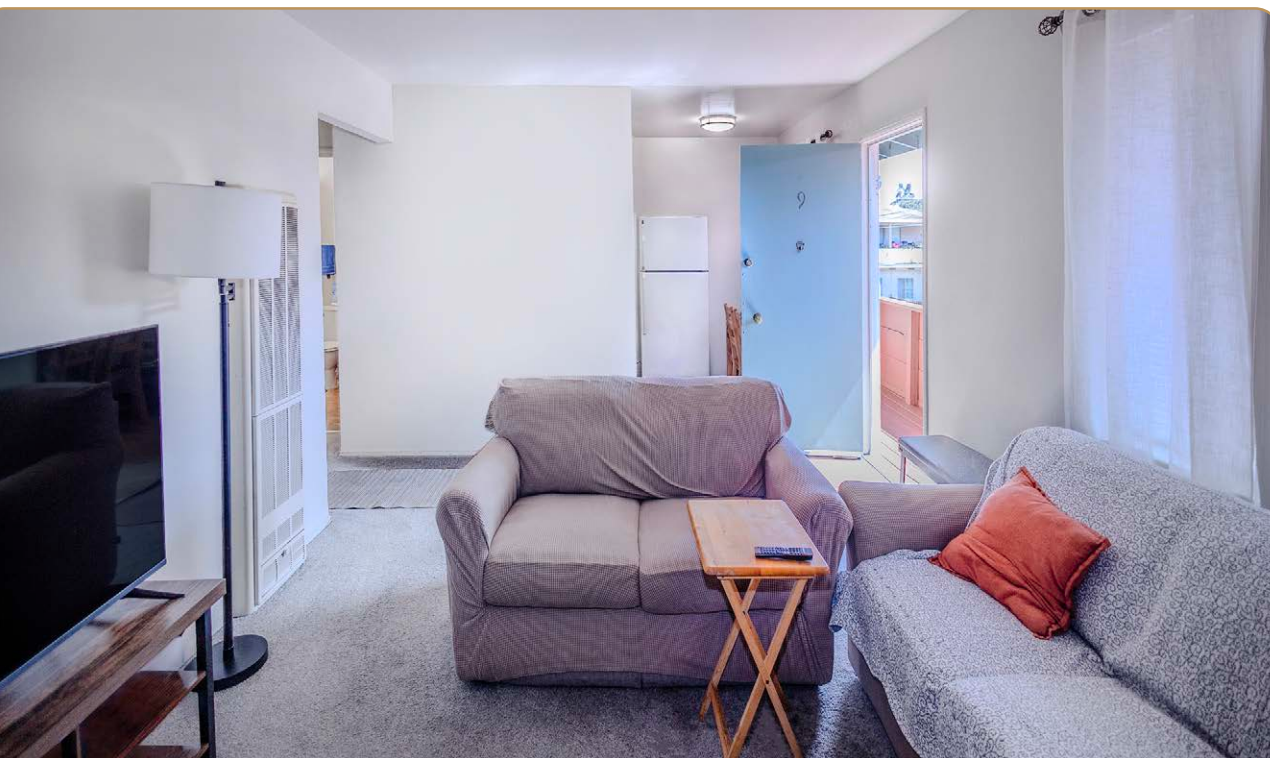
PHOTOS

1450 Unit 6
1-Bedroom / 1-Bath



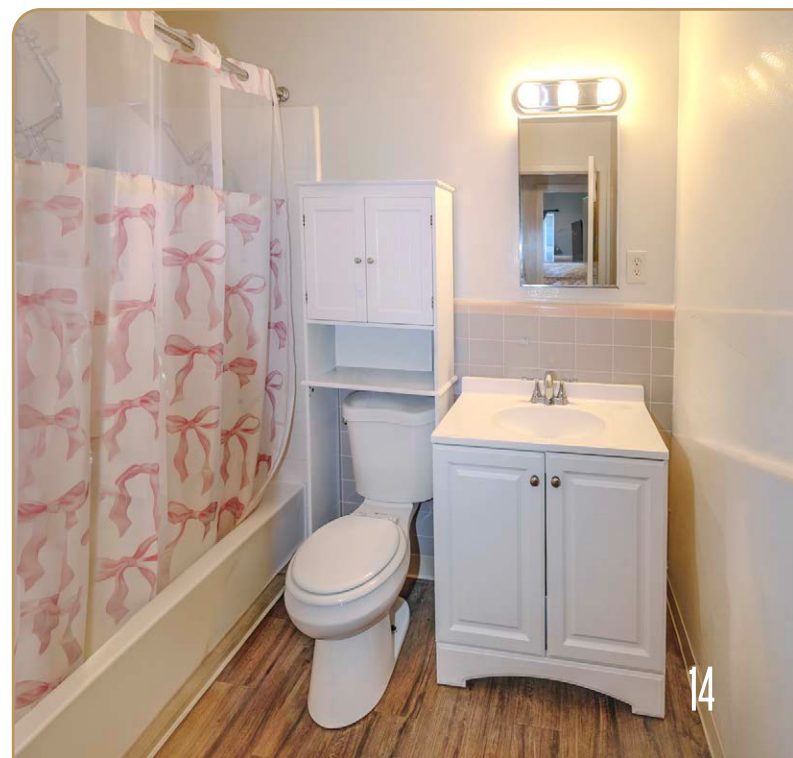
PHOTOS

1450 Unit 9
1-Bedroom / 1-Bath



PHOTOS

1480 Unit 2
2-Bedroom / 1-Bath



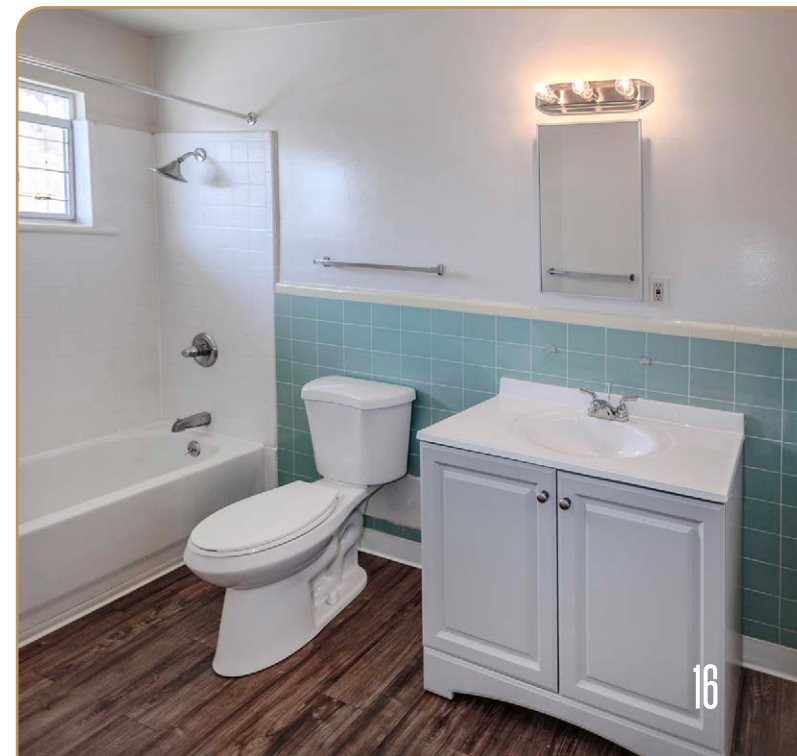
PHOTOS

1480 Unit 3
2-Bedroom / 1-Bath



PHOTOS

1480 Unit 5
1-Bedroom / 1-Bath



PHOTOS

Utilities, Storage, Laundry



Owner Work Shop





AERIAL | LOCATION



DOWNTOWN REDWOOD CITY



LOCATION OVERVIEW

REDWOOD CITY

The City of Redwood City is a San Francisco Bay Area community located in the heart of Silicon Valley, the technology-rich region extending from the San Francisco Peninsula to the foothills of the Santa Cruz Mountains. Being so centrally located, Redwood City is approximately 27 miles south of San Francisco, and 24 miles northwest of San Jose.

Redwood City is the third largest city in the County of San Mateo, with 85,992 residents. The city enjoys an average of 255 sunny days a year, which it boasts via the city slogan: “Climate Best by Government Test”. Incorporated in 1867, Redwood City is home to the San Mateo County History Museum (located in the county’s old courthouse) and the only active deep-water port within the south bay of San Francisco. Ampex, Avangate, BigBand Networks, BroadVision, Crystal Dynamics, DPR Construction, Electronic Arts, GoFundMe, Informatica, iPass Inc., Jivox, Openwave, Oracle, Shutterfly, Support.com, Evernote, Equinix, i2c Inc, YuMe, and iCracked are based in Redwood City.

The city’s vibrant downtown, quickly becoming known as the entertainment hub of the San Francisco Peninsula, offers residents, visitors, and businesses a unique retail, entertainment, and restaurant experience. U.S. Route 101 passes through Redwood City as it goes along the Peninsula. Other major thoroughfares include El Camino Real (Route 82); Woodside Rd (Route 84), and I-280, which passes west of the city. Redwood City has a stop on Caltrain, and local bus service is provided by SamTrans.



INVESTMENT ADVISORS



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Client Testimonial

English Version

We are very fortunate to have two professional realtors, Cameron and Nathan, representing us. Cameron and Nathan specialize in commercial real estate in the Bay Area, understand the market and analyze it. After listening to our ideas and fully understanding our needs, he helped us buy a suitable rental property in the location we wanted.

Their understanding of market conditions and their sensitivity to numbers left a deep impression on me from the first meeting. We have the peace of mind of knowing the reasonable value of each property, both during the property search and after closing.

Give two examples to illustrate their excellent negotiating ability: (1) In the case of competing bids from multiple buyers, they helped us grab the property at a price lower than the seller's asking price. (2) After that, we carefully checked the property building and the information provided by the seller, and helped us win great benefits from the seller.

Cameron and Nathan's professional knowledge and service spirit to maximize the interests of customers allowed us to successfully complete the property replacement under the condition of limited time in the Bay Area. I also learned a lot from it. They are not only my partners, but also my good teachers and helpful friends. I wholeheartedly recommend them.

– K.T., Burlingame

Mandarin Version

給說中文的朋友：

我們很慶幸可以找到Cameron跟Nathan這兩位專業地產經紀人代表我們。Cameron跟Nathan專精灣區商業地產，懂市場、會分析。在聽取我們的想法、充份了解我們的需要之後，在我們想要的地段幫我們買到了適合的出租物業。

他們對市場行情的了解、對數字的敏銳度，在第一次見面就讓我留下了深刻的印象。在尋找物業期間以及成交後，都讓我們因為能充份了解每個物業合理的價值而感到安心。

舉兩個例子說明他們出色的談判能力：(1) 在多個買家出價競爭的情況下，還是以低於賣家開價的價格，幫我們搶到了物業。(2) 之後，仔細了檢查物業建築以及賣家提供的資料，並幫我們向賣家爭取到了極大的利益。

Cameron跟Nathan的專業知識和為顧客爭取利益最大化的服務精神，讓我們得以在待在灣區的時間有限的情況下順利完成了物業置換。我也從中學到了很多。他們不只是我的合作夥伴，更是我的良師益友。我衷心的推薦他們。

– K.T., Burlingame