

3085-3087

WILLIAM AVENUE
REDWOOD CITY



STEVE ZIRELLI

Senior Managing Director
t 650.224.3118
steve.zirelli@nrmk.com
CA RE Lic. #01929245

MATT THOMSON

Senior Managing Director
t 650.515.6555
matt.thomson@compass.com
CA RE Lic. #01471708

LARRY AIKINS

Broker/Owner
t 650.504.4577
laikins@aol.com

OFFERING MEMORANDUM

NEWMARK

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COMMERCIAL

TERRACE
ASSOCIATES

The distributor of this communication is performing acts for which a real estate license is required. The information contained herein has been obtained from sources deemed reliable but has not been verified and no guarantee, warranty or representation, either express or implied, is made with respect to such information. Terms of sale or lease and availability are subject to change or withdrawal without notice.

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EXCLUSIVELY LISTED BY:

STEVE ZIRELLI

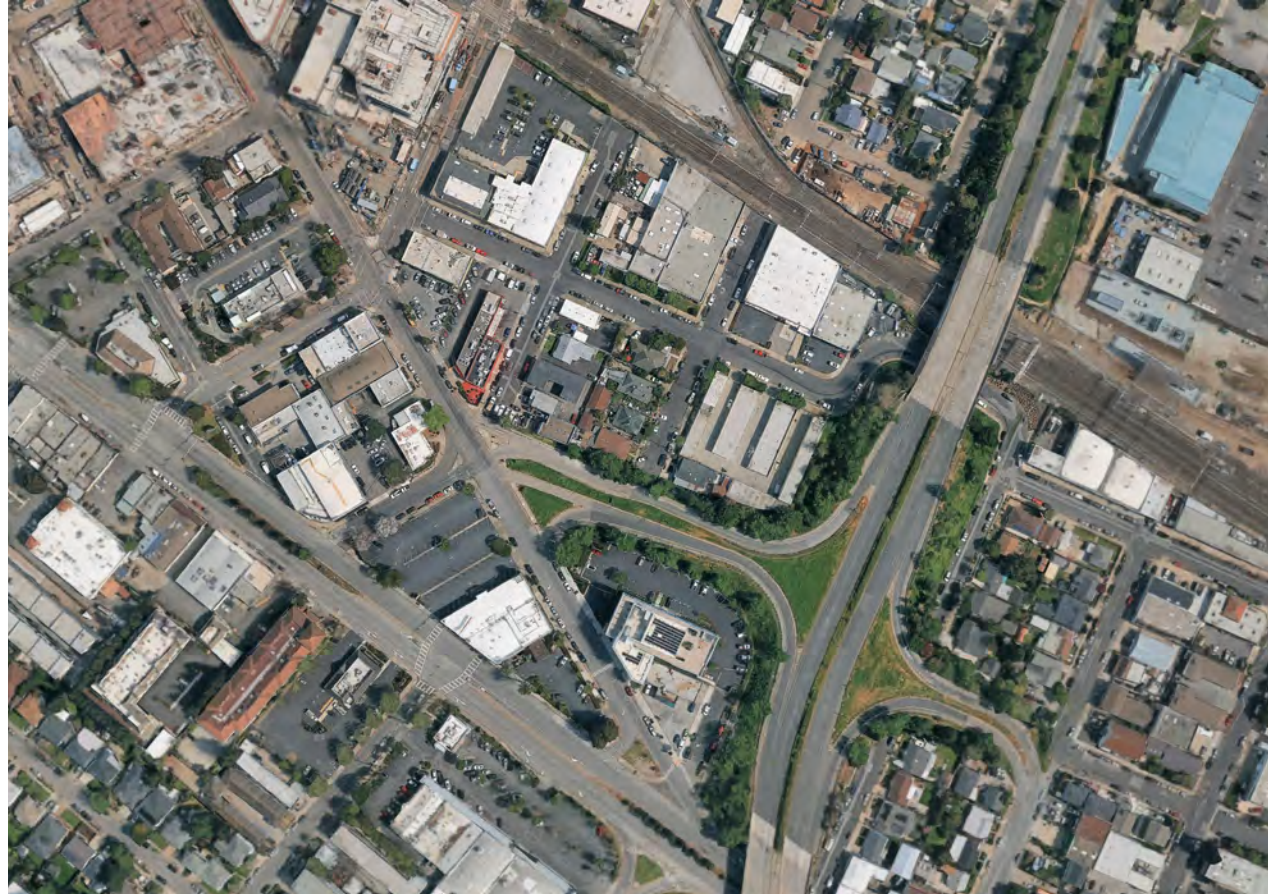
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The information contained herein has either been given to us by the owner of the property or obtained from sources that Newmark believes to be reliable. We have no reason to doubt its accuracy, but we do not guarantee it. The value of this investment is dependent upon federal and state tax laws, as well as the investment income, the tax bracket and other factors, which the prospective buyer's tax advisor and legal counsel should evaluate. The prospective buyer should carefully verify each item of income, expense and all other information contained herein including information regarding the legal status of the property and the presently existing residential units. The prospective buyer should measure all units prior to purchase and should not rely on square footage figures and depictions in this Offering Memorandum.

ANY PROSPECTIVE PURCHASER SHALL BE REQUIRED TO CONDUCT ITS OWN INVESTIGATION REGARDING THE ZONING, BUILDING CODE, PERMIT STATUS AND HISTORY OF THE PROPERTY, AND TO RELY SOLELY ON THE RESULTS OF THAT INVESTIGATION. PLEASE DO NOT DISTURB RESIDENTS. A TOUR OF THE PROPERTY CAN BE ARRANGED THROUGH LISTING AGENTS ONLY.

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NEWMARK

258 High Street, Palo Alto, CA 94301
650.322.2600

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REDWOOD CITY

01 Property Overview

Investment Highlights	5
Amenities Map.....	6
Local Employer Map.....	7
Area Highlights.....	8-9
Parcel Maps.....	10
Property Overview	11
Property Photos.....	12-13

02 Financial Overview

Valuation Summary.....	15
Operations Statement	16
Rent Roll.....	17



01

PROPERTY OVERVIEW

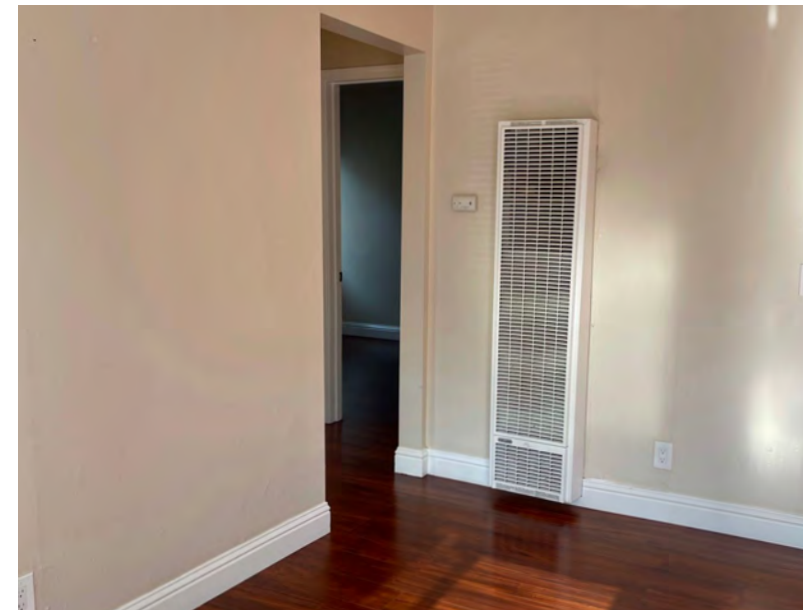
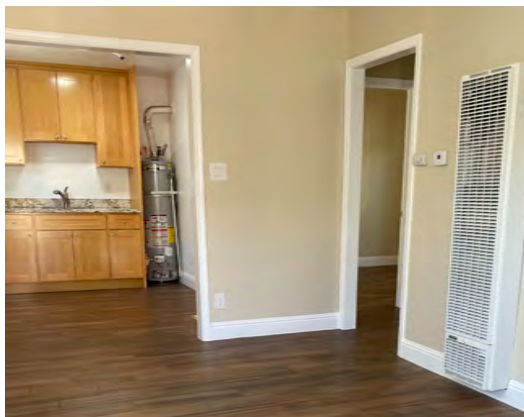


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Investment Overview:

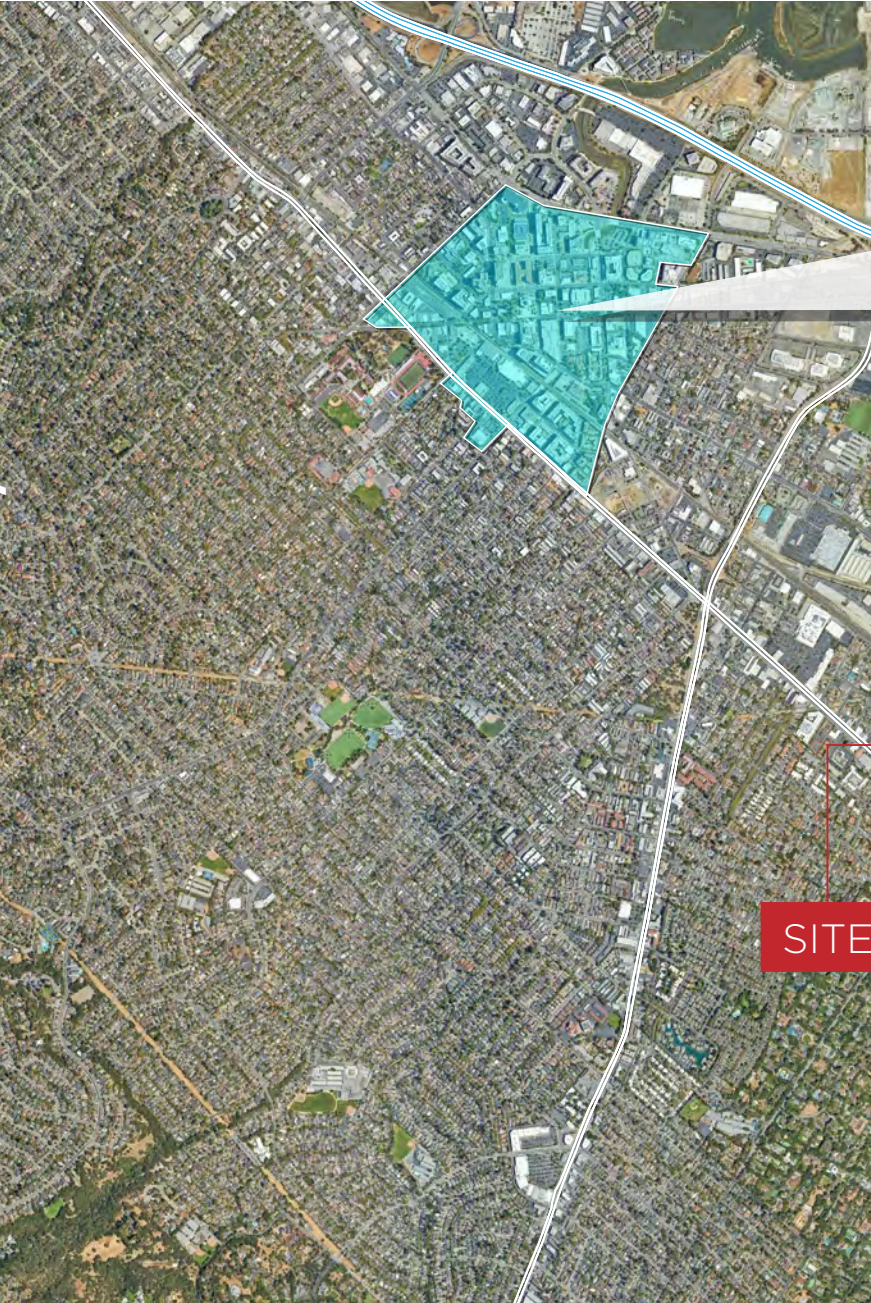
3085 & 3087 William Avenue is an excellent opportunity for an investor or owner-occupier to acquire a prime Redwood City Duplex. Both homes are Two-Bedroom / One-Bath Units and currently occupied with tenants paying great rents on a month-to-month basis. Both tenants are currently on a RUBS program (Ratio Utility Billing System), allowing the landlord to recapture a significant amount of expenses that are billed directly through Special Assessments on the Property Tax Bill - this makes the cash flow for a Landlord even more attractive. Both homes have carport parking in the rear which offers the ability to create private patios / yards. The property is in close proximity to all the dining, shopping & entertainment amenities of Downtown Redwood City. Strategically located between San Francisco and San Jose, Redwood City continues to be one of the most dynamic and rapidly growing cities on the mid-Peninsula. The area has experienced significant expansion, with an influx of major technology companies and a thriving downtown core. In recent years, downtown Redwood City has undergone a significant transformation, solidifying its status as a premier destination for businesses, residents, and visitors. Easy access to highways 84, 101, 280.



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WILLIAM AVENUE
REDWOOD CITY

LOCATION/AMENITIES MAP



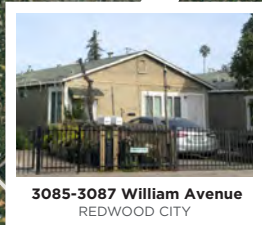
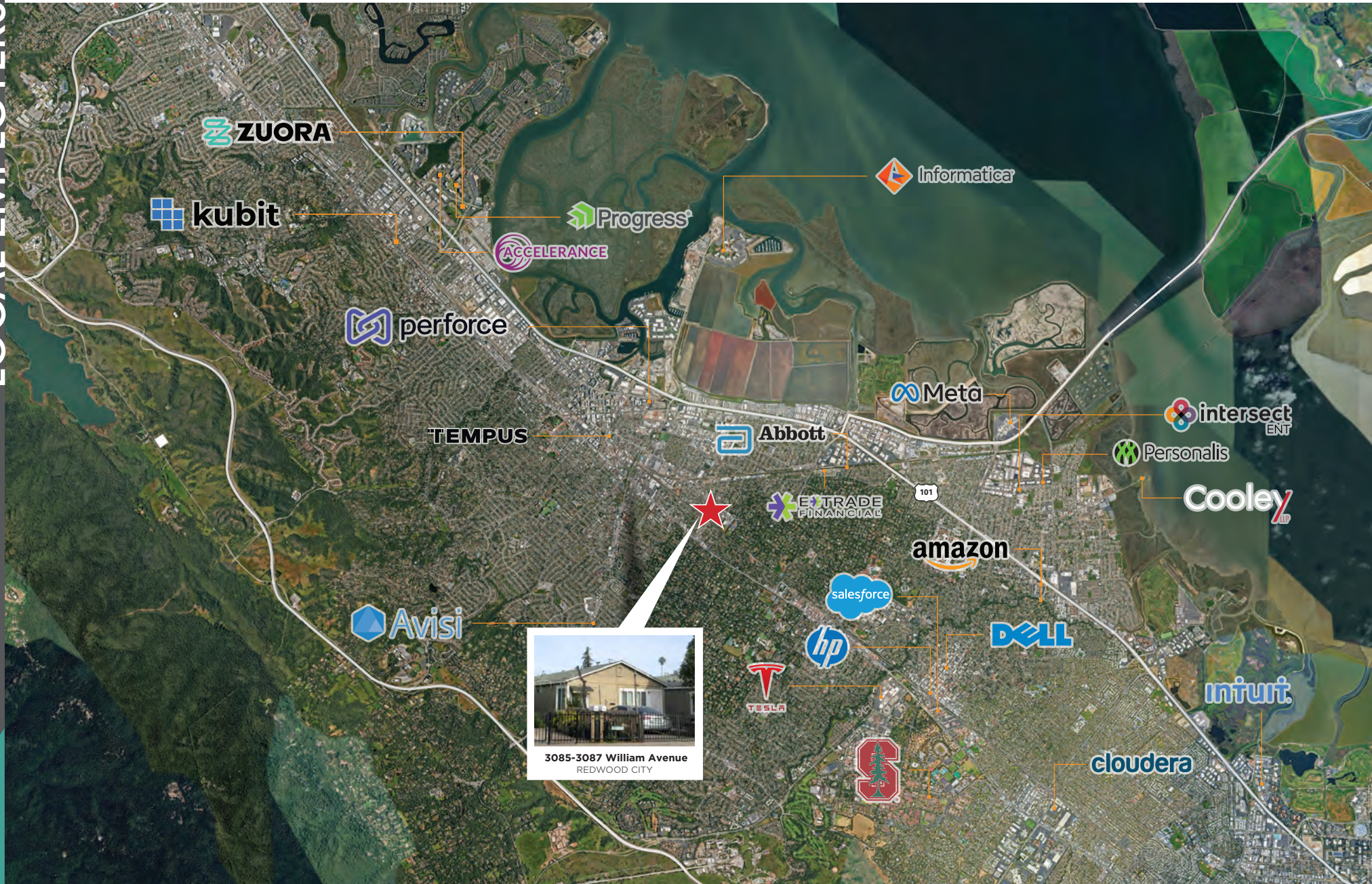
DOWNTOWN REDWOOD CITY



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LOCAL EMPLOYERS



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BAY AREA OVERVIEW

The San Francisco Bay Area consists of nine counties with a total population nearing 7.75 million residents, making it the 5th largest metropolitan area in the United States. Of the nine counties, Santa Clara County is the most populous with nearly 2 million inhabitants. Bay Area citizens enjoy outstanding weather, world-class universities, various cultural amenities, well-paying jobs, etc. The Bay Area economy has a GDP above \$500B ranking it as one of the top economies in the world.

BAY AREA HIGHLIGHTS

- 7.75 million residents with the highest percentage of graduate and professional degrees in the nation
- Bay Area economy was ranked 19th largest in the world
- Highest GDP per capita (\$74,815) in the United States
- Most Fortune 500 companies in the nation, excluding New York
- Highest density of venture capital firms in the world
- Home to outstanding higher education – Stanford University, University of California at Berkeley, Santa Clara University, San Jose State University, University of California San Francisco

Reference:
<https://www.census.gov/library/visualizations/interactive/2020-population-and-housing-state-data.html>



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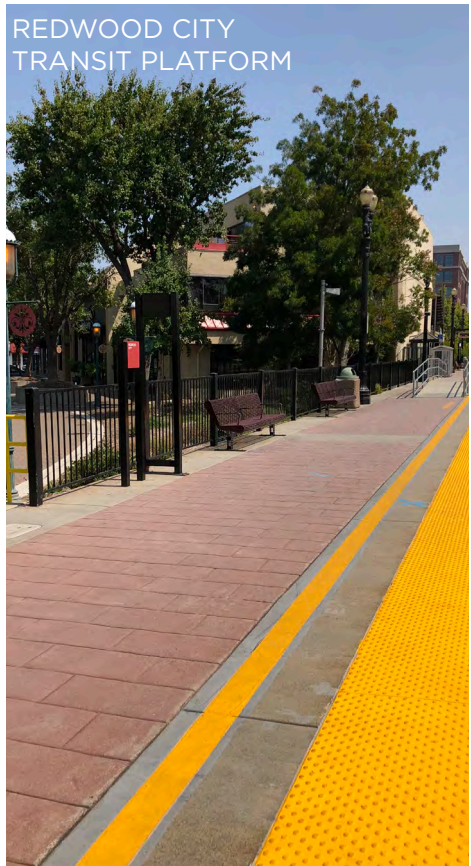
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REDWOOD CITY

Equidistant between San Francisco and San Jose, Redwood City is located in the most attractive area of the mid-peninsula amongst tremendous growth and development. The property is in close proximity to all the amenities of a drastically refurbished downtown Redwood City including the On Broadway & City Hall Plaza projects which brought a new Century 20 Theater and several high end restaurants, shopping & renovated Fox Theater.

Recently Redwood City has benefited from an enormity of high end development projects. Box has made a new home in downtown Redwood City expanding to 344,000 SF of brand new Class A office space at Crossing / 900. Google has purchased close to 1 million SF of office space at the Pacific Shores Office Park, clearly planting a flag in a city that is exploding as a major tech hub in Silicon Valley. Landlords in Redwood City are benefiting from a high class professional tenant profile paying premium rent.



SAN MATEO COUNTY COURTHOUSE/HISTORY MUSEUM



REDWOOD CITY TRANSIT PLATFORM



ICONIC CITY GATEWAY

HISTORIC FOX THEATER



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WILLIAM AVENUE
REDWOOD CITY

Property Details

Address	3085 - 3087 William Avenue
City	Redwood City, CA 94063
County	San Mateo
APN	060-082-420
County Use	Multi-Family

Property Attributes

Units	2
Building Square Feet	1,020
Land Area (SF)	2,932
Year Built	1954
Parking	Carport

Property Construction

Foundation	Concrete Perimeter
Exterior Walls	Stucco & Wood Siding
Roof	Pitched Composition Shingle
Yard	Yes
Laundry Facilities	No
Pool/Spa	No



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02

FINANCIAL OVERVIEW

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WILLIAM AVENUE
REDWOOD CITY

Offering Details

Address	3085 - 3087 William Avenue Redwood City, CA 94063
Price	\$1,200,000
Down Payment	\$600,000
Units	2
Price/Unit	\$600,000
Rentable Square Feet	1,020
Price/Sq Ft	\$1,176
Year Built	1954
Land Area (Sq Ft)	2,932
Current Cap Rate	4.23%
Current GRM	17.36

Note: Building square footage based on San Mateo County Records and to be confirmed by Buyer.

Operations Summary

	CURRENT
Scheduled Gross Rent	\$70,200
Vacancy	(\$2,106)
Effective Gross Rent	\$68,094
RUBS	\$3,145
Total Income	\$71,239
Operating Expenses	\$2,276
Non-Operating Expenses	\$18,180
Total Expenses	\$20,456
Net Operating Income	\$50,783
Debt Service	(\$35,100)
Net Cash Flow	2.61% \$15,683

Rent Roll Summary

Units	Type	Current Rent
3071	2 Bed 1 Bath	\$3,050
3073	2 Bed 1 Bath	\$2,800
Total		\$5,850

Note: Buyer to determine fair market rent.

Proposed Financing

Loan Amount	\$600,000
Interest Rate	5.85%
Amortization	30
Monthly Payment	\$2,925
Details	5-Year Fixed Interest Only

3085-3087

WILLIAM AVENUE
REDWOOD CITY

Operations		Current
Scheduled Gross Rent		\$70,200
Vacancy		(\$2,106)
Effective Gross Rent		\$68,094
Other income (RUBS 2025 act.)		\$3,145
Total Income		\$71,239
Repairs & Maintenance (\$1000/unit)		\$2,000
Water/Sewer/Garbage (2025 act.)		\$276
Landscaping (2025 act.)		\$0
Operating Expenses		\$2,276
Real Estate Taxes	1.09410%	\$13,129
*Special Assessments (2025 act.)		\$3,051
Insurance (Est.)		\$2,000
Non-Operating Expenses		\$18,180
Total Expenses		\$20,456
% Scheduled Gross Rent		29.14%
Expenses/Unit		\$10,228
Expenses/Sq Ft		\$20.06
Net Operating Income		\$50,783

*Sewer & Garbage fees included in the Property Tax Bill / Special Assessments



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Unit #	Type	Current Rent
3071	2 Bed 1 Bath	\$3,050
3073	2 Bed 1 Bath	\$2,800
TOTAL		\$5,850



TO ARRANGE A TOUR

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