

San Mateo Flex

Potential Medical, School, Faith-Based, Triplex Residential
422, 424, 426 Peninsula Ave, San Mateo, CA
 $1,244 \text{ sf} + 968 \text{ sf} + 1,244 \text{ sf} = 3,456 \text{ sf}$
For Sale or Lease



Average HH Income = \$237,106
(citywide)

Daytime Employment = 15,399
(within 1 mile)

Car Traffic Count, Peninsula Ave &
Victoria Ave = 22,468 ADT

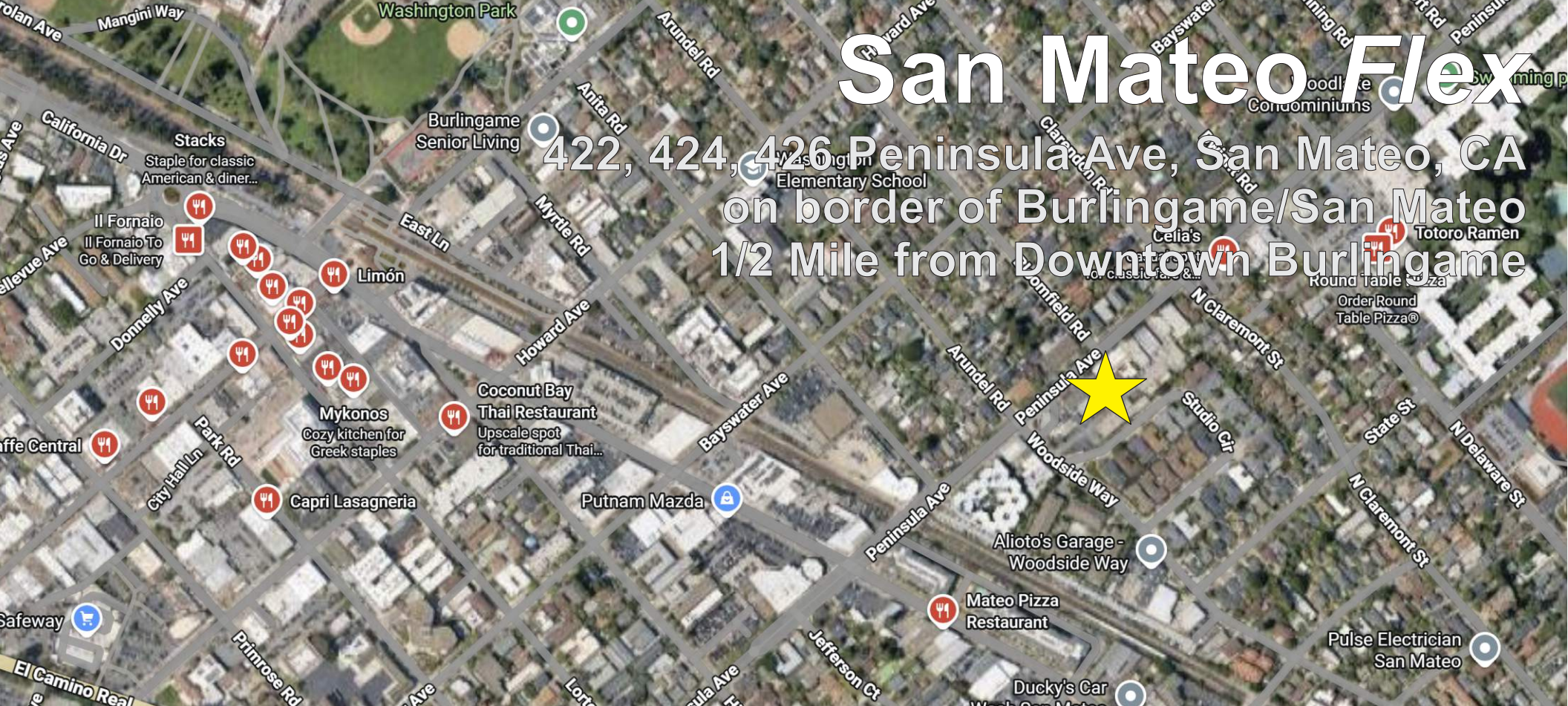
COMPASS

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San Mateo Flex

422, 424, 426 Peninsula Ave, San Mateo, CA
on border of Burlingame/San Mateo
1/2 Mile from Downtown Burlingame



Convenient Transportation:

Bus Lines on Peninsula Avenue = 1/2 Blocks

Burlingame Ave Caltrain = 1/2 Mile

Highway 101 = 1 Mile

Millbrae Ave BART Train = 3 1/2 Miles

SFO Airport = 5 Miles

Fine Restaurants and Attractions:

Burlingame Ave = 1/2 Mile

TwelveMonth, Vegan

Coconut Bay, Thai

Il Fornaio, Italian

Stella Alpina, Italian

Safeway Shopping Center = 2 Blocks

Poplar Creek Golf Course, Coyote Point

Marina and Beach = 1/2 Mile

Excellent Schools:

Washington Elementary

Burlingame High School

Burlingame Intermediate

Nueva School

Crystal Springs School

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[illegible]

A blue recycling bin is shown next to a concrete wall. The bin has the text "Recycling 2022" and "Don't Stink Waste" printed on it. The wall is made of concrete and has some dark, possibly moldy, patches near the top.



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3 Separate Entrances!
3 Separate Electric Meters!



San Mateo Flex



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Projection for 100% vacant building. Revenues and expenses subject to change.

$(\$3.25/\text{sf NNN} + \$0.48/\text{sf CAMs}) \times 3,456 \text{ sf} =$
\$12,890.88 Gross Rent Per Month
+ \$1,411.66 Per Month Tenant-Paid Utilities
Pre-Sale \$14,302.54 Total Per Month For Tenant

Pre-Sale Gross Revenue:

Base Rent $\$3.25/\text{sf NNN} \times 3,456 \text{ sf} = \$11,232$ base rent
with 3% typical annual increases $\times 12 = \$134,784 / \text{yr}^*$

$\$0.48 \text{ CAMs} \times 3,456 \text{ sf} = \$1,658.88 \text{ CAMs per month} \times 12$
 $= \$19,906.56 / \text{yr}$

$\$12,890.88 \text{ Gross Revenue per Month} \times 12 \text{ months} =$
\$154,690.56 / yr

*No credit risk is added to base rent, but some analysts
use a 5% credit/vacancy factor to reduce the rent revenue.

Pre-Sale NNN Expenses:

Current Property Tax = **\$14,146 / yr**
Property Insurance = **\$3,262 / yr**
Landlord-Paid, Tenant-Reimbursed Utilities and
Maintenance = **\$2,400 / yr**
 ○ landscape: \$2,400

Pre-Sale Total NNN Expenses = $\$14,146 + \$3,262 +$
 $\$2,400 = \mathbf{\$19,808 / yr}$

Pre-Sale NNN Expenses / sf = $(\$19,808 / 12 / 3,456 \text{ sf} =$
\$0.48/sf/month current CAMs).

Tenant-paid Utilities and Maintenance = **\$16,940 / yr**

- cleaning expense: \$7,800 /yr
- water/sewer: \$1,000 /yr
- trash: \$1,200 /yr
- gas & electric: \$6,300 /yr
- security (alarm): \$640 /yr

\$1,411.66 / mo

Post Sale NNN Expenses

Post-Sale Property Tax = $1.1201\% \times \$1,999,999 =$
 $\$22,401.99 + \$1,445.76 = \$23,847.75 / \text{yr}$ (subject to change.
please check w tax assessor.)

Post-Sale Total Expenses = $\$23,847.75$ (Property Tax) +
 $\$3,262$ (Property Insurance) + $\$2,400$ (Property
Maintenance) = $\$29,509.75 / \text{yr}$

$(\$29,509.75 / 12 / 3,456 \text{ sf} = \mathbf{\$0.71/\text{sf/month current CAMs}).$

Pre-Sale NOI = $\$134,784 / \text{yr}$ (projected rental income)

Post-Sale NOI = $\$134,784 / \text{yr}$ if NNN lease.

Asking Price = \$1,999,999

Pre-Sale & Post-Sale Cap = 6.7%

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You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

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Property walk-throughs are to be conducted by appointment only. Please contact Broker for any additional information.

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