

3071-3083

WILLIAM AVENUE
REDWOOD CITY



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OFFERING MEMORANDUM

NEWMARK

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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:

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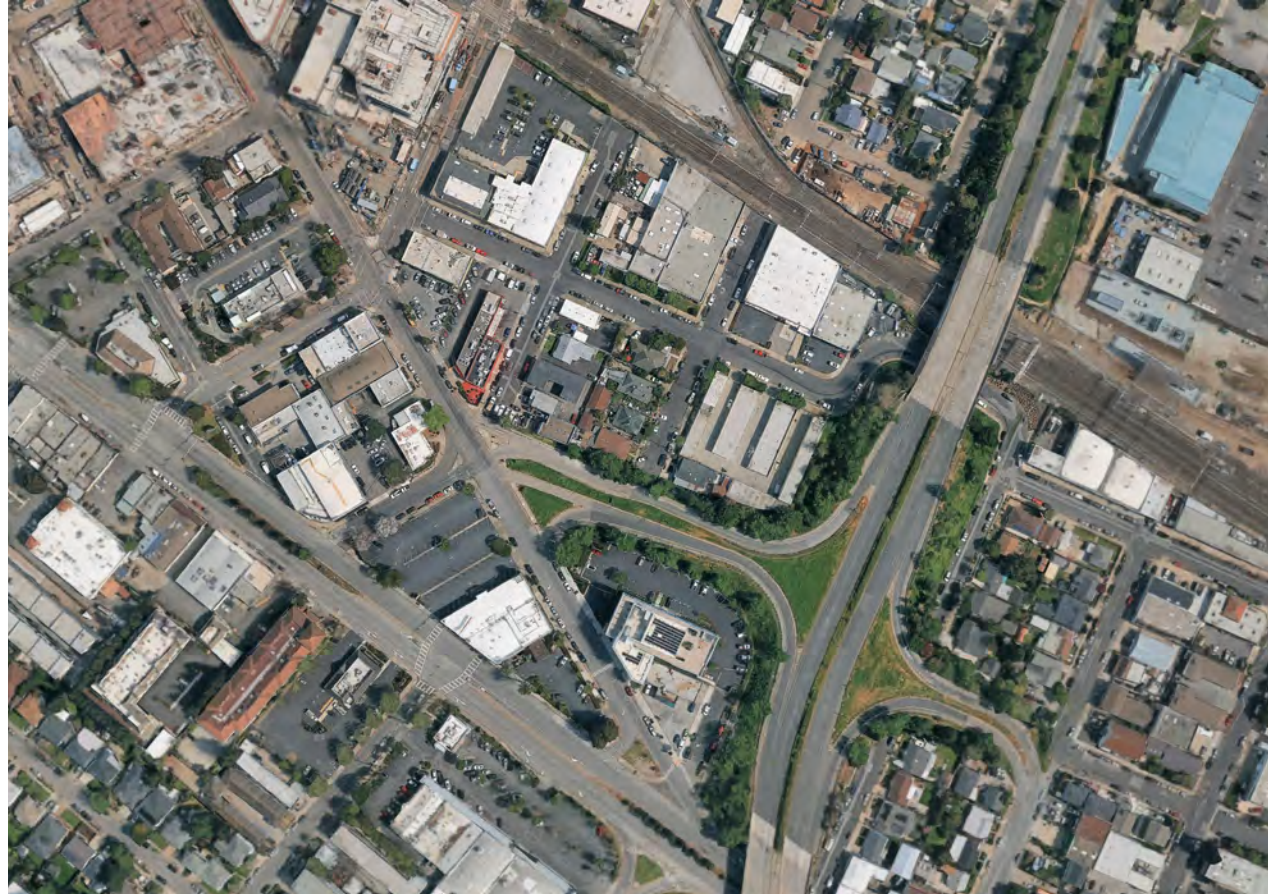
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The information contained herein has either been given to us by the owner of the property or obtained from sources that Newmark believes to be reliable. We have no reason to doubt its accuracy, but we do not guarantee it. The value of this investment 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

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01

PROPERTY OVERVIEW



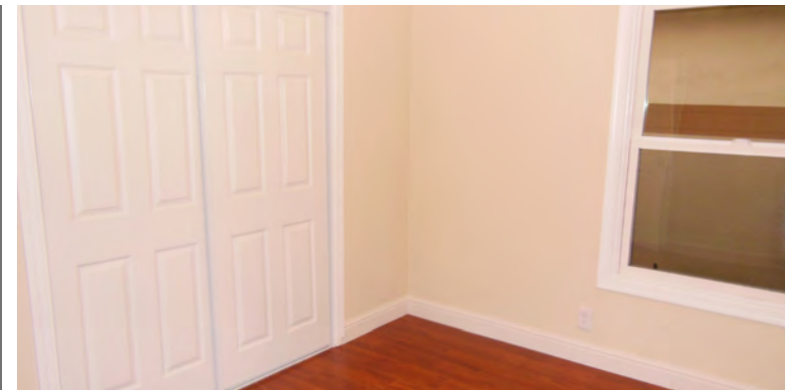
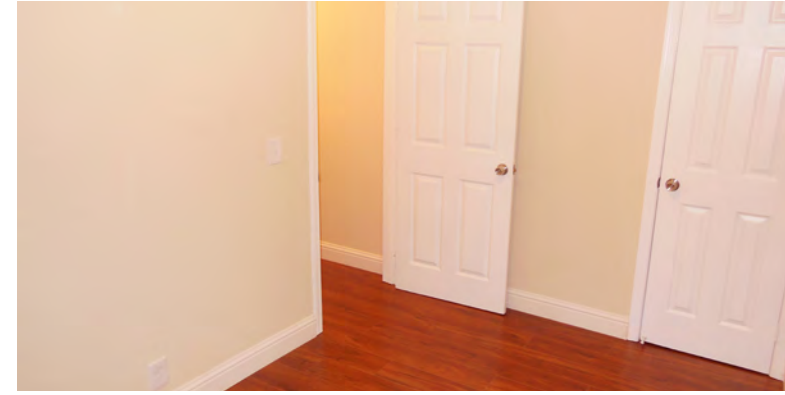
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Investment Overview:

Rare single-family home living experience for tenants in 6-unit complex!

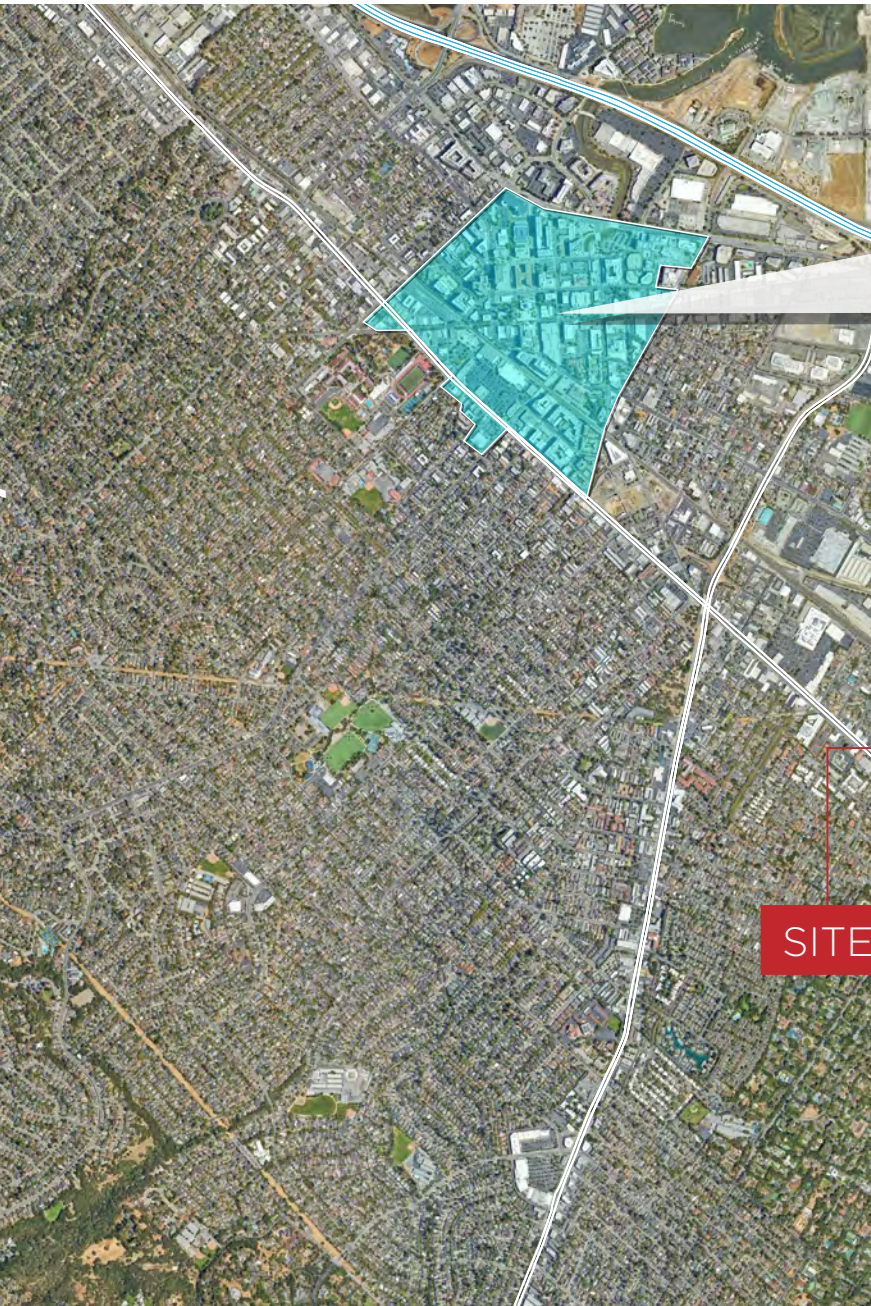
3071 - 3083 William Avenue in Redwood City presents an investor the unique opportunity to own three contiguous duplexes. All 6 homes included in the offering are Two-Bedroom / One Bath units, consisting of 3,540 building SF on an 8,797 SF lot. All units are fully occupied bringing in excellent rents creating attractive cash flow immediately for a new owner. All tenants are currently on a RUBS program (Ratio Utility Billing System), allowing the landlord to recapture a significant amount of expenses. Additionally, all units are individually metered for water and tenants pay their own bills, extremely rare and attractive for a 6-unit building. All duplexes have carport parking in the rear which offers the ability to create private patios / yards. The properties are 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

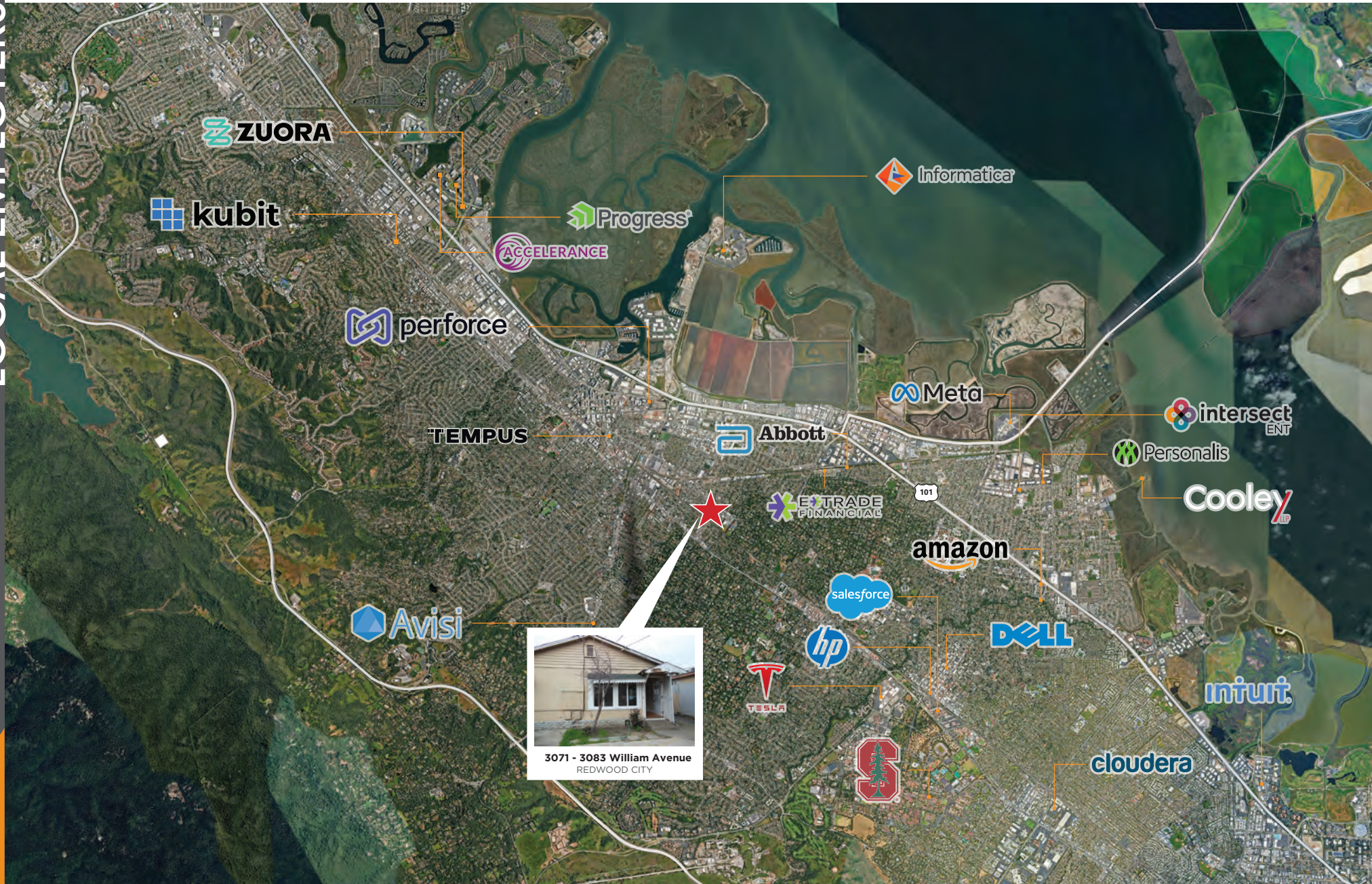


SITE

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WILLIAM AVENUE
REDWOOD CITY

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>



San Francisco



Downtown San Jose

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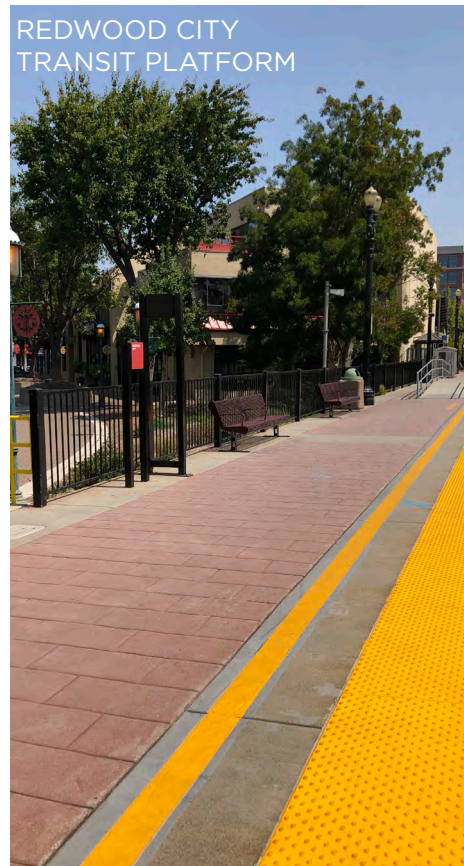
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REDWOOD CITY

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



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WILLIAM AVENUE
REDWOOD CITY

Property Details

Address	3071 - 3083 Williams Avenue
City	Redwood City, CA 94063
County	San Mateo
APN	060-082-430
County Use	Multi-Family

Property Attributes

Units	6
Building Square Feet	3,540
Land Area (SF)	8,797
Year Built	1954
Parking	Carport

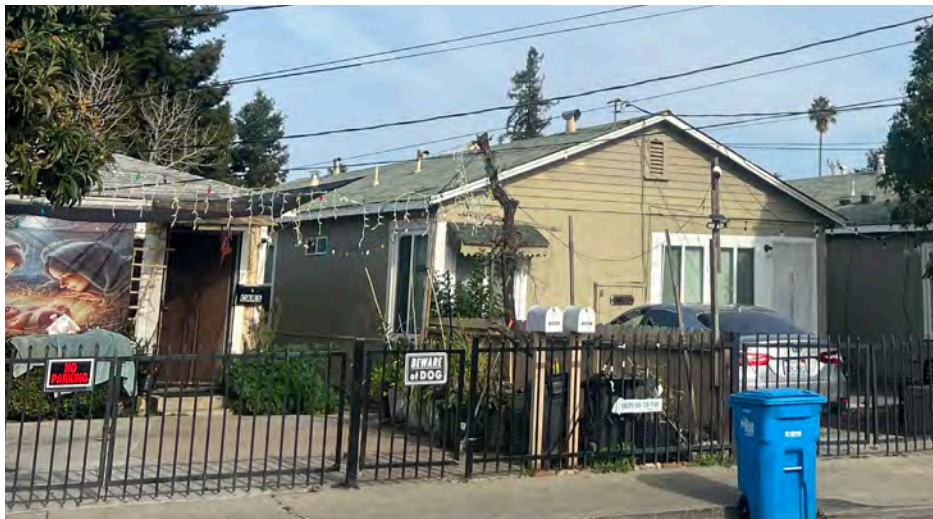
Property Construction

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



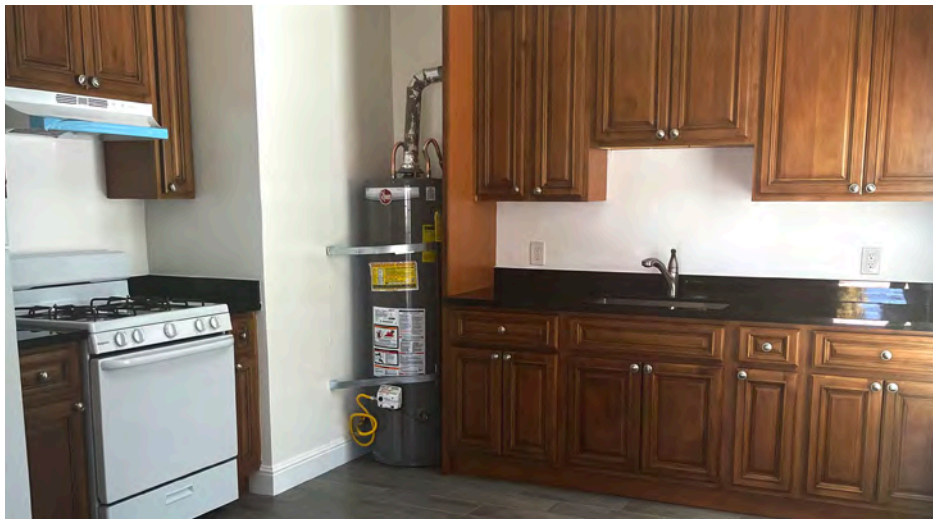
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A photograph of a house with a concrete patio and outdoor furniture, overlaid with an orange semi-transparent banner. The banner contains the number '02' and the text 'FINANCIAL OVERVIEW'.

02

FINANCIAL OVERVIEW

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WILLIAM AVENUE
REDWOOD CITY

Offering Details

Address	3071 - 3083 Williams Avenue Redwood City, CA 94063
Price	\$2,625,000
Down Payment	\$1,312,500
Units	6
Price/Unit	\$437,500
Rentable Square Feet	3,540
Price/Sq Ft	\$742
Year Built	1954
Land Area (Sq Ft)	8,797
Current Cap Rate	6.06%
Market Cap Rate	6.70%
Current GRM	12.97
Market GRM	12.00

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

Operations Summary

		CURRENT	MARKET
Scheduled Gross Rent		\$209,400	\$226,800
Vacancy	3.00%	(\$6,282)	(\$6,804)
Effective Gross Rent		\$203,118	\$219,996
RUBS		\$5,596	\$5,596
Total Income		\$208,714	\$225,592
Operating Expenses		\$8,017	\$8,017
Non-Operating Expenses		\$41,588	\$41,588
Total Expenses		\$49,605	\$49,605
Net Operating Income		\$159,109	\$175,987
Debt Service		(\$76,781)	(\$76,781)
Net Cash Flow	6.27%	\$82,328	7.56% \$99,206

Rent Roll Summary

Units	Type	Current Rent	Market Rent
3071	2 Bed 1 Bath	\$2,850	\$3,150
3073	2 Bed 1 Bath	\$3,100	\$3,150
3077	2 Bed 1 Bath	\$2,800	\$3,150
3079	2 Bed 1 Bath	\$2,800	\$3,150
3081	2 Bed 1 Bath	\$3,000	\$3,150
3083	2 Bed 1 Bath	\$2,900	\$3,150
Total		\$17,450	\$18,900

Note: Buyer to determine fair market rent.

Proposed Financing

Loan Amount	\$1,312,500
Interest Rate	5.85%
Amortization	30
Monthly Payment	\$6,398
Details	5-Year Fixed Interest Only

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Operations		Current		Market
Scheduled Gross Rent		\$209,400		\$226,800
Vacancy	3.00%	(\$6,282)	3.00%	(\$6,804)
Effective Gross Rent		\$203,118		\$219,996
Other income (RUBS 2025 act.)		\$5,596		\$5,596
Total Income		\$208,714		\$225,592
Repairs & Maintenance (\$1000/unit)		\$6,000		\$6,000
Water/Sewer/Garbage (2025 act.)		\$257		\$257
Landscaping (2025 act.)		\$1,760		\$1,760
Operating Expenses		\$8,017		\$8,017
Real Estate Taxes	1.09410%	\$28,720		\$28,720
*Special Assessments (2025 act.)		\$9,736		\$9,736
Insurance (2025 act.)		\$3,132		\$3,132
Non-Operating Expenses		\$41,588		\$41,588
Total Expenses		\$49,605		\$49,605
% Scheduled Gross Rent		23.69%		21.87%
Expenses/Unit		\$8,268		\$8,268
Expenses/Sq Ft		\$14.01		\$14.01
Net Operating Income		\$159,109		\$175,987

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

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Unit #	Type	Current Rent	Market Rent
3071	2 Bed 1 Bath	\$2,850	\$3,150
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3081	2 Bed 1 Bath	\$3,000	\$3,150
3083	2 Bed 1 Bath	\$2,900	\$3,150
TOTAL		\$17,450	\$18,900

A photograph of a house with a patio and outdoor furniture, overlaid with an orange semi-transparent banner. The house has a light-colored exterior and a dark roof. The patio is paved with concrete and has a small area of mulch with two wicker chairs and a table. The orange banner covers the middle of the image, with the number '03' on the left and the text 'INVESTMENT MARKET' on the right.

03

INVESTMENT MARKET

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WILLIAM AVENUE
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01



3212 ROLISON ROAD
REDWOOD CITY, CA

Price	\$3,100,000
Units	8
\$/Unit	\$387,500
Sq Ft	7,040
\$/Sq Ft	\$440
Unit Mix	(8) 2 Bed 1 Bath
Cap Rate (Current)	4.37%
GRM (Current)	14.56
COE	ON MARKET

02



486 BEECH ST.
REDWOOD CITY, CA

Price	\$5,000,000
Units	16
\$/Unit	\$312,500
Sq Ft	9,054
\$/Sq Ft	\$552
Unit Mix	(16) 1 Bed 1 Bath
Cap Rate (Current)	5.45%
GRM (Current)	11.48
COE	Jan-26

03



309 OAK AVE.
REDWOOD CITY, CA

Price	\$6,000,000
Units	20
\$/Unit	\$300,000
Sq Ft	11,600
\$/Sq Ft	\$517
Unit Mix	(1) 3 Bed 2 Bath, (18) 1 Bed 1 Bath, (1) Studio
Cap Rate (Current)	5.50%
GRM (Current)	11.39
COE	Aug-25

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04



645 ELM ST.
REDWOOD CITY, CA

Price	\$2,832,000
Units	8
\$/Unit	\$354,000
Sq Ft	4,472
\$/Sq Ft	\$633
Unit Mix	(3) 2 Bed 1 Bath, (5) 1 Bed 1 Bath
Cap Rate (Current)	5.67%
GRM (Current)	12.40
COE	Jul-25

05



50 DUMBARTON AVE.
REDWOOD CITY, CA

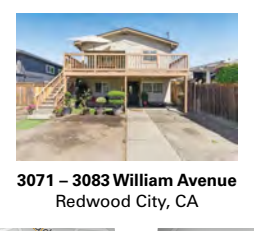
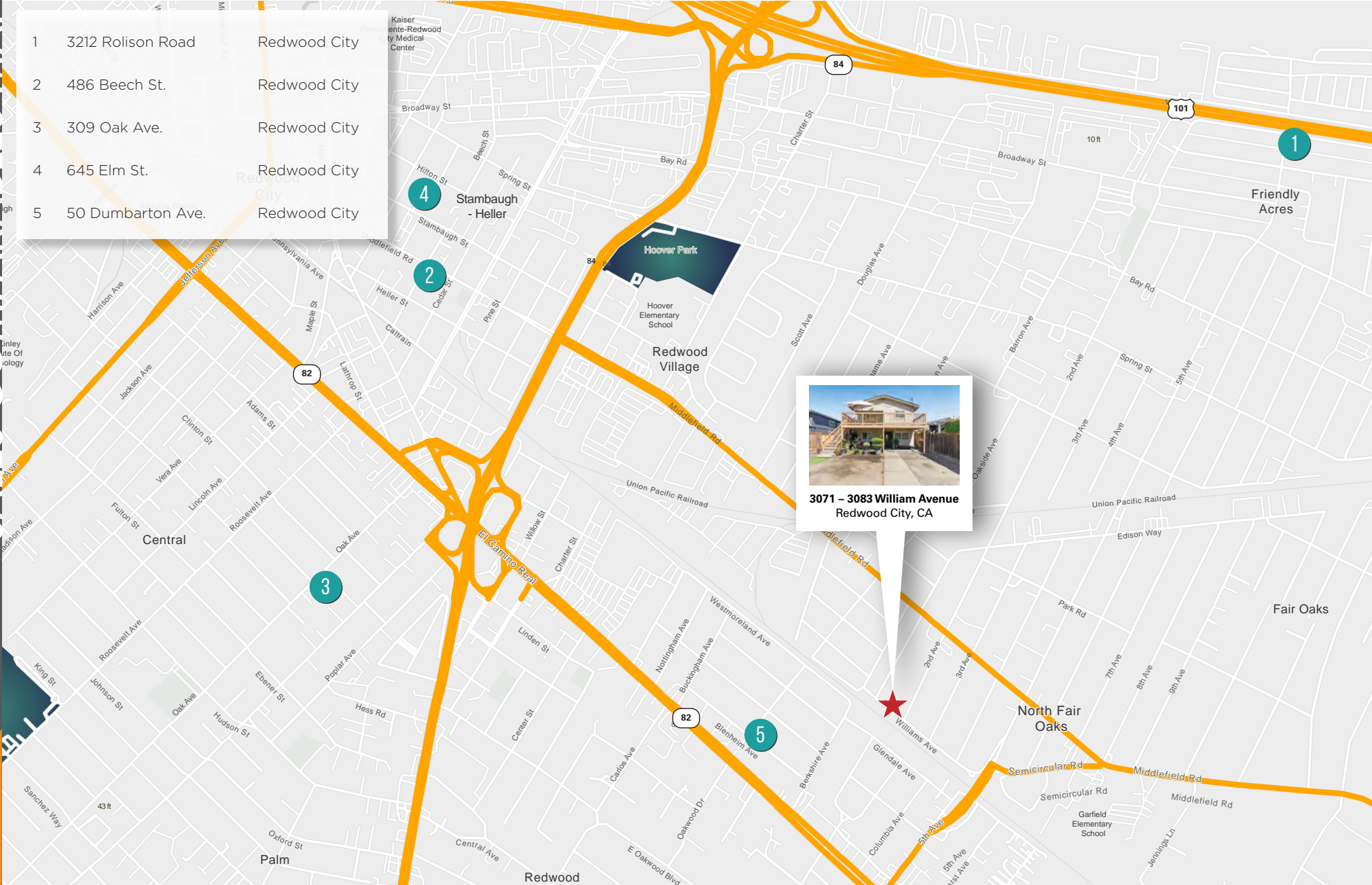
Price	\$3,550,000
Units	10
\$/Unit	\$355,000
Sq Ft	7,268
\$/Sq Ft	\$488
Unit Mix	(8) 2 Bed 1 Bath, (2) Studio
Cap Rate (Current)	5.67%
GRM (Current)	11.68
COE	Jan-25

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SALES COMPARABLES MAP

- | | | |
|---|-------------------|--------------|
| 1 | 3212 Rolison Road | Redwood City |
| 2 | 486 Beech St. | Redwood City |
| 3 | 309 Oak Ave. | Redwood City |
| 4 | 645 Elm St. | Redwood City |
| 5 | 50 Dumbarton Ave. | Redwood City |



TO ARRANGE A TOUR

PLEASE CONTACT US:

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