

7 Unit - Multifamily Property

518 19TH AVE

518 19th Ave
San Mateo , CA 94403



Presented By:

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PROPERTY SUMMARY



PROPERTY DESCRIPTION

518 19th Avenue is a seven-unit apartment building located in the heart of San Mateo, just minutes from downtown and Caltrain. Built in 1958, the property consists of four (4) spacious one-bedroom, one-bath units averaging 850 square feet and three (3) studio units of approximately 680 square feet. The building spans 5,440 square feet on a 7,841-square-foot lot and includes covered carport parking. Current rents range from \$1,795 to \$2,350 per month with market rents between \$2,195 and \$2,995, presenting a strong opportunity for rent growth. 518 19th Avenue offers stable in-place income with clear upside potential in one of the Peninsula's most desirable rental markets.

LOCATION DESCRIPTION

Ideally situated in a quiet residential pocket of San Mateo, just south of Downtown and moments from El Camino Real. The property offers easy access to Highway 101, Interstate 280, and the Caltrain station, connecting residents to major employment centers across the Peninsula and Silicon Valley. The surrounding area features a mix of single-family homes and small apartment buildings, providing a stable neighborhood feel with proximity to top-rated schools, parks, and everyday conveniences. Nearby shopping, dining, and entertainment options at Hillsdale Shopping Center and downtown San Mateo enhance the property's long-term rental appeal.

Sale Price:	\$2,450,000
Number of Units:	7
Lot Size:	7,841 SF
Building Size:	5,440 SF
Price Per Unit	\$350,000
Price/Square Foot	\$450
Cap Rate:	4.03%
GRM	14.4
Gross Income	\$170,220
NOI	\$98,664

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COMPLETE HIGHLIGHTS



PROPERTY HIGHLIGHTS

- Six of seven units fully renovated with modern finishes and updated interiors.
- New dual-pane windows throughout enhance comfort and energy efficiency.
- Strong in-place income with all rents currently at market levels.
- Prime San Mateo location near downtown, Caltrain, shopping, and dining.
- Desirable unit mix of one- and two-bedroom layouts with consistent occupancy.
- Well-maintained, turnkey property offering solid cash flow and long-term value
- Tenant Membership to Fiesta Gardens Club House, Pool and Recreation
- Near Hillsdale Shopping Center and Fashion Island
- 1-to-1 Parking for All Units
- Easy Access to Hwy 92, 101, and 280

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RENT ROLL

SUITE	UNIT TYPE	RENT	MARKET RENT	LEASE START
1	1x1	\$2,350	\$2,995	8/1/2023
3	1x1	\$2,095	\$2,995	9/1/2025
2	1x1	\$1,995	\$2,995	11/15/2024
4	1x1	\$2,050	\$2,995	4/6/2024
5	Studio	\$1,795	\$2,195	2/1/2023
6	Studio	\$1,900	\$2,195	12/20/2019
7	Studio	\$1,800	\$2,195	8/1/2022
TOTALS		\$13,985	\$18,565	



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INCOME & EXPENSES

INCOME SUMMARY

Rental Income	\$167,820
Laundry Income	\$2,400
Vacancy Cost	(\$5,107)
GROSS INCOME	\$165,113

EXPENSES SUMMARY

Real Estate Taxes (1.1201%)	\$27,442
Property Insurance	\$2,350
PG&E	\$1,626
Water	\$4,379
Sewer (from tax Bill)	\$10,276
Garbage & Recycling	\$4,861
Association Dues	\$3,024
Landscaping	\$1,920
Repair/Maintenance (estimated at \$650 per unit)	\$4,550
OPERATING EXPENSES	\$60,428
NET OPERATING INCOME	\$104,685

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FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$2,450,000
Price per SF	\$450
Price per Unit	\$350,000
GRM	14.39
CAP Rate	4.27%
Cash-on-Cash Return (yr 1)	1.99%
Total Return (yr 1)	\$19,860
Debt Coverage Ratio	1.23

OPERATING DATA

Gross Scheduled Income	\$170,220
Total Scheduled Income	\$170,220
Vacancy Cost	\$5,107
Gross Income	\$165,113
Operating Expenses	\$60,428
Net Operating Income	\$104,685
Pre-Tax Cash Flow	\$19,860

FINANCING DATA

Down Payment	\$1,000,000
Loan Amount	\$1,450,000
Debt Service	\$84,825
Debt Service Monthly	\$7,068

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ADDITIONAL PHOTOS



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LOCATION MAP



Map data ©2025 Google

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