

OFFERING
MEMORANDUM

Multifamily | 4 Units + Detached House | \$2,250,000
103-115 JAMES AVE, REDWOOD CITY, CA 94061

California SB 721
Mandated Inspection
Completed



COMPASS
COMMERCIAL

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115 James Avenue | 2 Bedroom / 1 Bath Detached House





EXCLUSIVELY
LISTED

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

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EXECUTIVE SUMMARY

MULTIFAMILY / 5 UNITS

103-115 James Ave, Redwood City CA 94061

County: San Mateo

APN: 052-212-010

Price: \$2,250,000

Units: 5

Unit Mix: (4) 2Br/1Ba; (1) 1Br/1Ba

Price/Unit: \$450,000

Price/Sqft: \$510

Building Sqft: * 4,414

Lot Size Sqft: * 6,500

Year Built: 1922

** Per Assessors records*



PROPERTY FEATURES

BUILDING FEATURES

Roof: Sloped Composition Shingle with a Cool Coating

Laundry: None

Electric/Gas: Separate Meters

Subpanels: Siemens Circuit Breakers

LOCATION FEATURES

- Steps to Downtown Redwood City shops, restaurants, Courthouse Square, and Safeway anchored Sequoia Shopping Center
- Easy walk to Caltrain for SF and San Jose commutes
- Fast access to Hwy 101 and I-280
- Quiet, tree-lined residential pocket west of El Camino Real
- Close to Sequoia Hospital and Kaiser Redwood City



PRO FORMA OPERATING SUMMARY



OPERATING EXPENSES	CURRENT	NOTES
New Property Taxes (@ 1.0941%)	\$24,617	[1]
Special Assessments & Direct Charges	\$156	[1]
Insurance	\$9,672	[2]
Water/Sewer/Garbage	\$9,045	[2]
PG&E	\$0	[2]
Landscaping & Gardening	\$2,030	[2]
License/Inspections	\$788	[2]
Repairs and Maintenance	\$5,000	[3]
Life Safety	\$95	[2]
Total Annual Expenses:	\$51,403	

ANNUALIZED OPERATING DATA	CURRENT
Scheduled Gross Income:	\$151,560
Less Vacancy Rate: (3.0%)	\$4,547
Gross Operating Income:	\$147,013
Less Expenses: (33.9%)	\$51,403
Net Operating Income:	\$95,610
Cap Rate	4.25%
GRM	14.85

NOTES |

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

[2] From Owners 2025 Annual Income Statement

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



RENT ROLL SUMMARY

Unit	Type	Rent Income	Sizes ± Sq.Ft.
103 James	1-Bedroom/1-Bath	\$1,950.00	725
105 James	2-Bedroom/1-Bath + Den	\$2,995.00	925
107 James	2-Bedroom/1-Bath	\$2,300.00	875
109 James ^[1]	2-Bedroom/1-Bath	\$2,400.00	875
115 James	2-Bedroom/1-Bath+ Fireplace	\$2,985.00	1,014
Monthly Rent		\$12,630.00	
Annual Total Income		\$151,560.00	

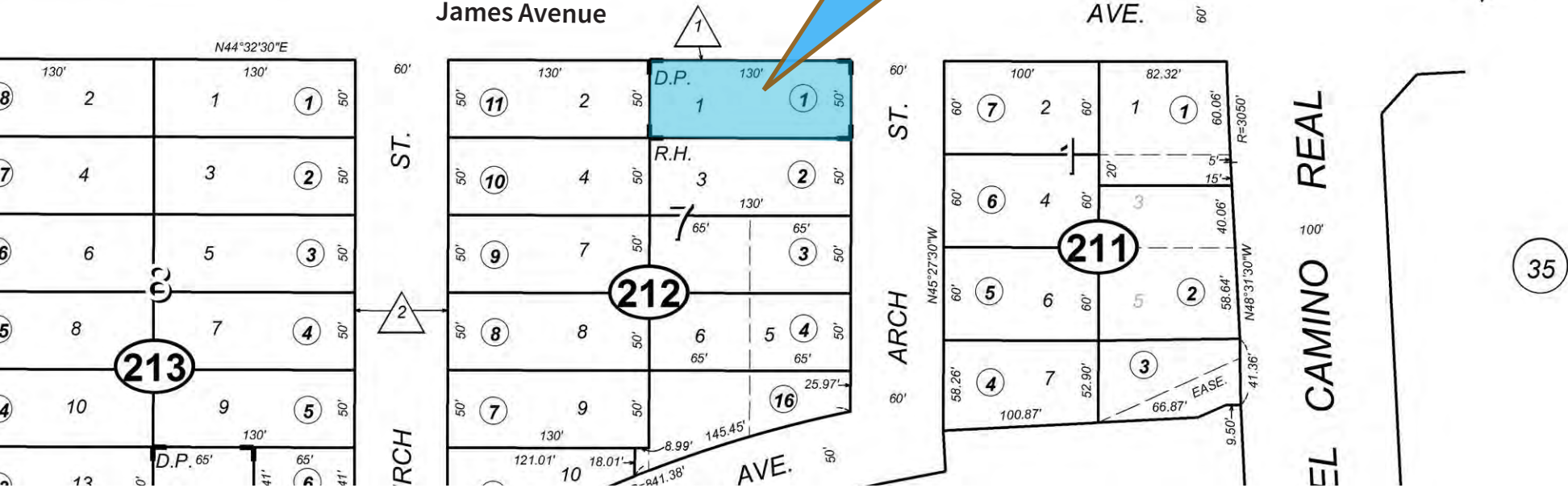
NOTES

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



TAX MAP

APN: 052-212-010



POTENTIAL VALUE-ADD OPPORTUNITY

115 James Avenue, Redwood City

2 Bedroom / 1 Bath Detached House

Value Add:

The value-add opportunity is a **Condominium Conversion**, which legally separates the property into individual units by subdividing the airspace. This allows the larger unit to be sold independently, maximizing overall value. This is a discretionary process with the city, requiring time and legal work, but it yields the highest ultimate valuation.

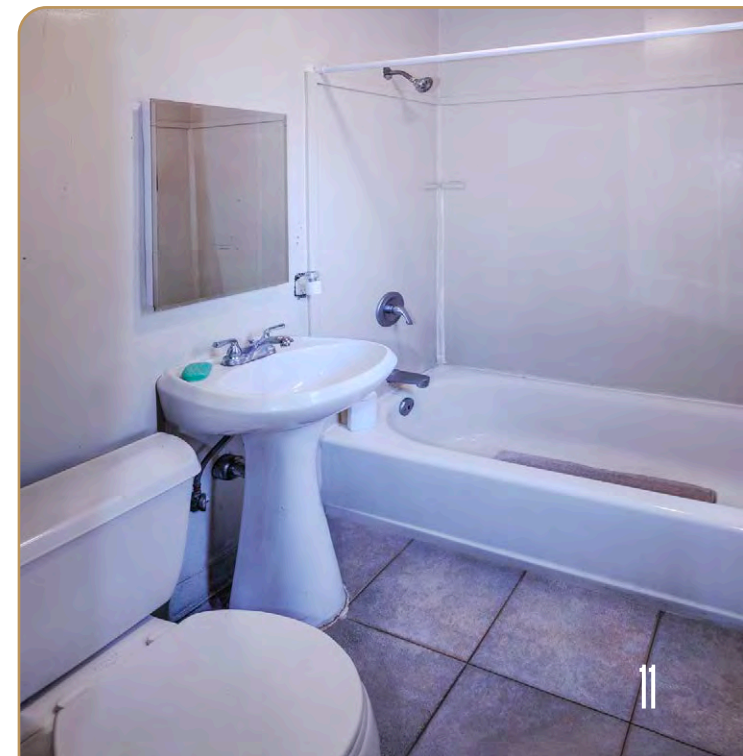
Disclaimer:

Buyer to employ a land-use specialist to individually investigate and determine feasibility.



PHOTOS

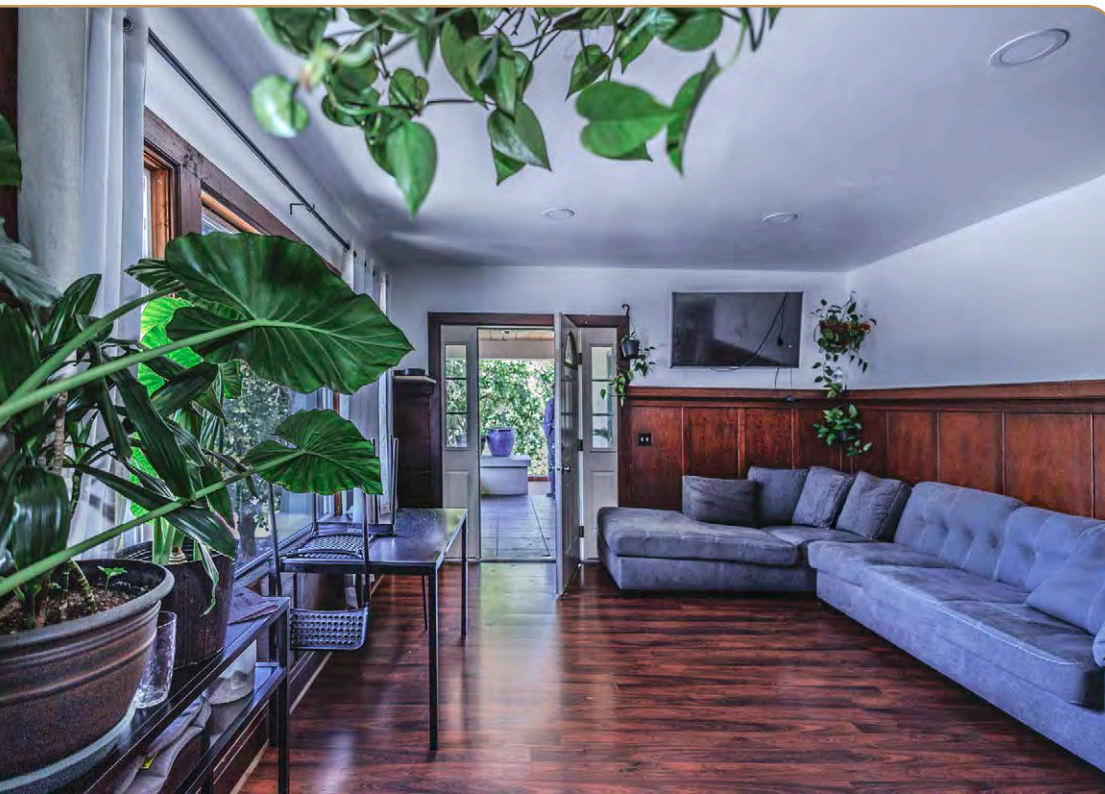
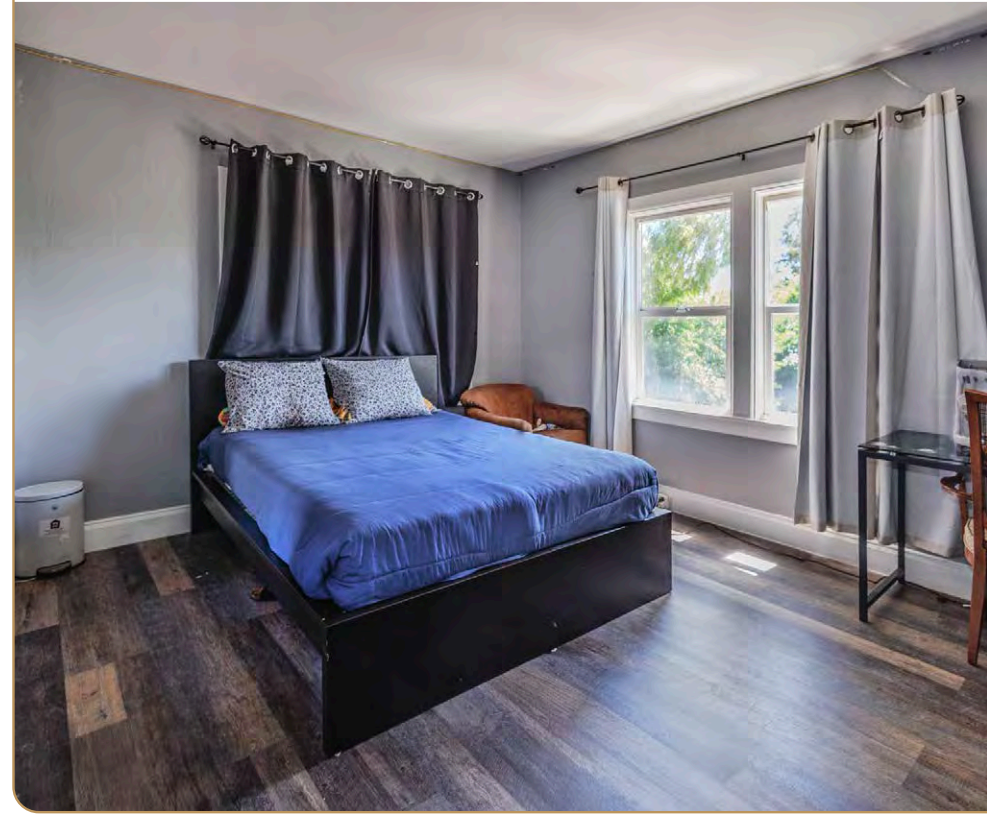
103 James-Apartment
1-Bedroom/1-Bath





PHOTOS

105 James-Apartment
2-Bedroom/1-Bath + Den



PHOTOS

107 James-Apartment
2-Bedroom/1-Bath



PHOTOS

109 James-Apartment + Garage
2-Bedroom/1-Bath



PHOTOS

109 James-Apartment + Garage



PHOTOS

115 James-House
2-Bedroom/1-Bath + Fireplace



PHOTOS



Aerials



NEIGHBORHOOD MAP



101

101

DOWNTOWN REDWOOD CITY

Caltrain



SUPERCUTS



Sequoia Station



BARNES & NOBLE

El Camino Real

El Camino Real

Sequoia High School

Athletic track

Terremere Field

James Avenue



103-109 James Ave



115 James Ave

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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Disclaimer

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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