

OFFERING
MEMORANDUM

6 Units | \$2,580,000

1502 Ebener Street, Redwood City, CA 94061



COMPASS
COMMERCIAL

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EXCLUSIVELY LISTED

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

EXECUTIVE SUMMARY

MULTIFAMILY / 6 UNITS

Property Address	1502 Ebener Street, Redwood City, CA
County	San Mateo
APN	059-063-320
Zoning	R4-Multifamily Residential
Price	\$2,580,000
Units	6
Extra Large Units	(2) 1br/1ba – ± 768 Sqft (4) 2br/1ba – ± 954 Sqft
Price/Sqft	\$356
Gross Building Area *	7,238
Lot Size Sqft *	8,874
Year Built	1960

* Per Assessor Records

RENT ROLL SUMMARY

Unit	Type	Current Rent	Market* Rent	Lease Dates
A	1-Bedroom/1-Bath	\$2,000	\$2,400	7/23/10 - 7/22/11
B	2-Bedroom/1-Bath	\$2,700	\$2,800	11/7/23 - 11/6/24
C	1-Bedroom/1-Bath	\$2,200	\$2,400	Vacant
D	2-Bedroom/1-Bath	\$2,375	\$2,800	5/1/06 - 4/30/07
E	2-Bedroom/1-Bath	\$2,700	\$2,800	11/1/23 - 10/31/24
F	2-Bedroom/1-Bath	\$2,375	\$2,800	3/8/03 - Mo. to Mo.
Monthly Rent		\$14,350	\$16,000	
Laundry Est.		\$130	\$130	
Monthly Income		\$14,480	\$16,130	
Annual Income		\$173,760	\$193,560	

* If interiors are remodeled.

FEATURES LOCATION

- Located in Palm Park Neighborhood
- Safeway - 1 Mile
- Whole Foods Market - 2 Miles
- Sequoia Station Shopping Center - 2 miles
- Redwood Village Shopping- Costco/Target - 1 Mile

FEATURES BUILDING

Roof:	Sloped, comp. shingle, ±16 years old
Rooms:	22 (extra large rooms)
Parking:	7 Carports
Tenant Storage:	Individual storage lockers
Owner storage:	Two storage rooms
Private Patio:	2 Units
Deck:	4 Units
Laundry:	On-Site Washer/Dryer Facility (Owned)
Meters Gas & Electric:	Individual
Electrical Service Interiors:	Circuit Breakers
Electrical Service Exterior:	Fuses
Central Forced Air Heating:	Apts. A,B,D,E,F
Electric Baseboard Heating:	Apt. C
Heating, Portable Only Operational:	Apt. A

PRO FORMA OPERATING SUMMARY



NOTES

[1] Based on Offering Price

[2] Paid with Tax Bill

OPERATING EXPENSES

New Property Taxes (@1.1084%) [1]	\$28,597
Special Assessments & Direct Charges	\$164
Insurance (Actual)	\$4,693
Utilities	\$18,075
Repairs & Maintenance [2]	\$6,000
Landscaping	\$1,200
Total Expenses	\$58,729

[1] – Taxes derived from composite rate of 1.1084% of sales price

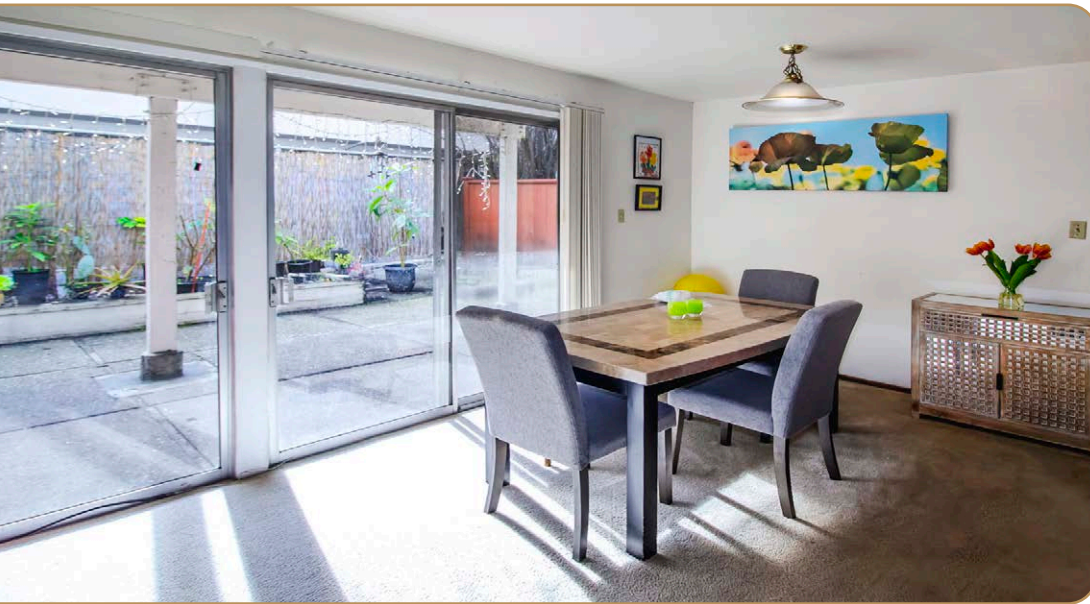
[2] – Repairs & Maintenance estimated at \$1,000/unit/year as per Chase Bank Underwriting Standards.

ANNUALIZED OPERATING DATA

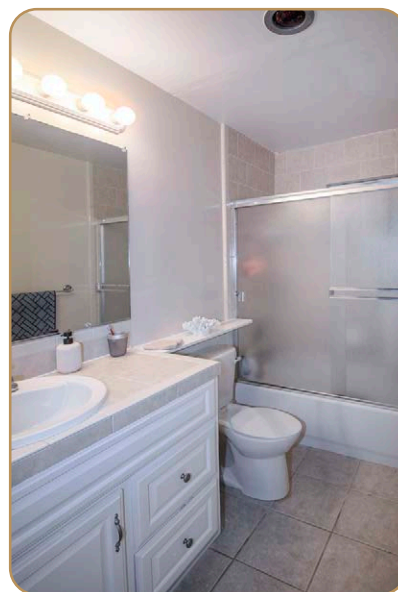
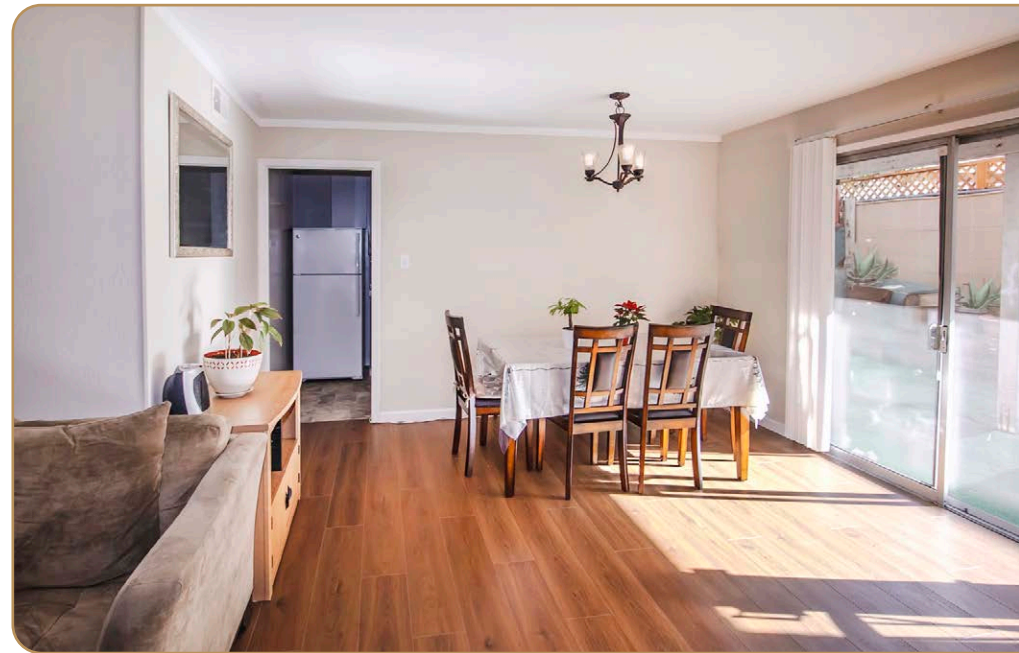
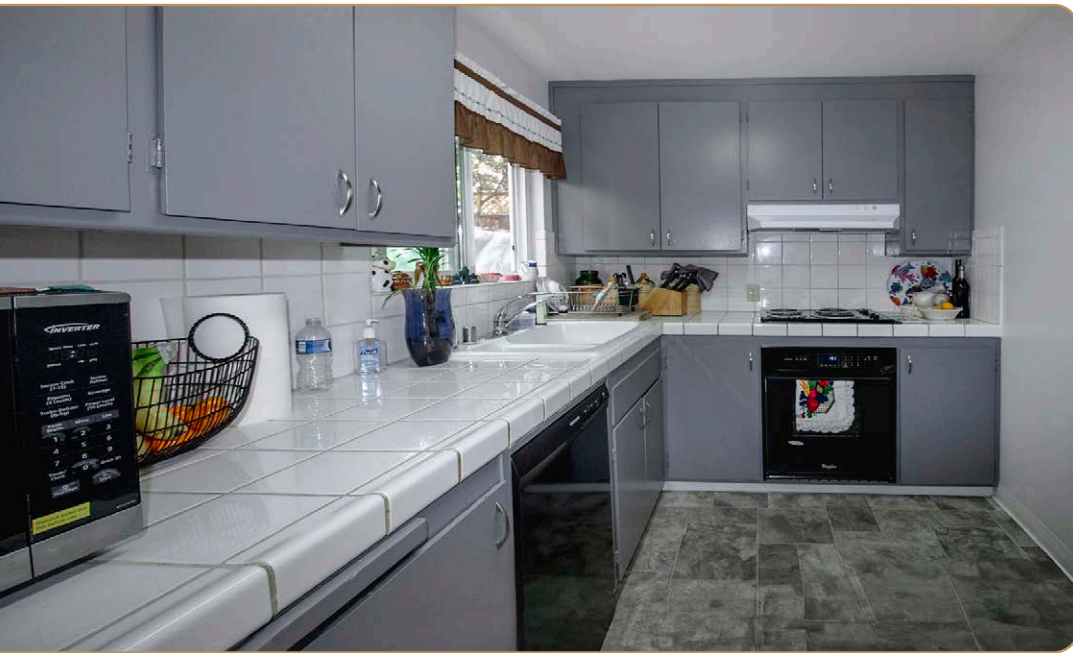
	Current	Market
Scheduled Gross Income	\$173,760	\$193,560
Less Vacancy Rate 3.0%	\$5,213	\$5,807
Gross Operating Income	\$168,547	\$187,753
Less Expenses	\$58,729	\$58,729
Net Operating Income	\$109,818	\$129,024
Cap Rate	4.26%	5.04%
GRM	14.85	13.33

PHOTOS | UNIT A

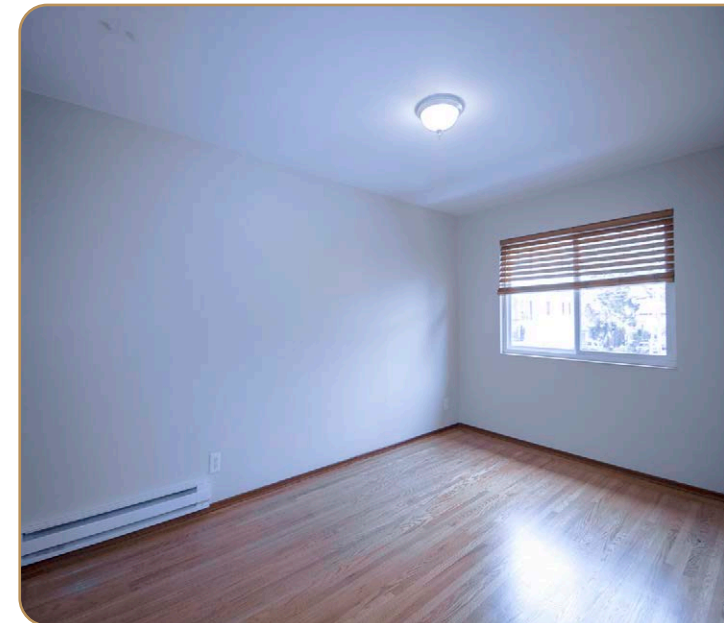
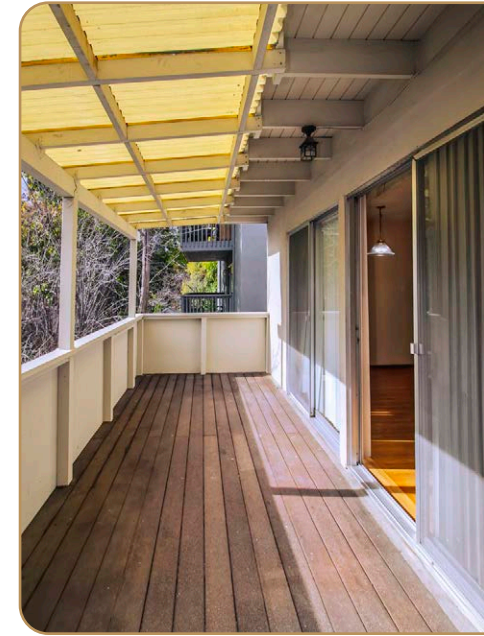
1-Bedroom/1-Bath



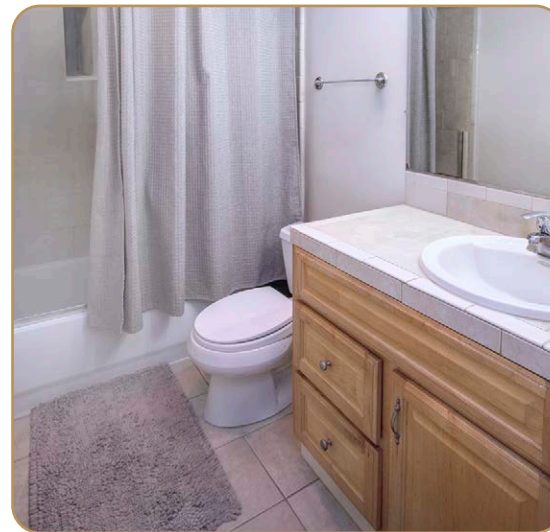
PHOTOS | UNIT B 2-Bedroom/1-Bath



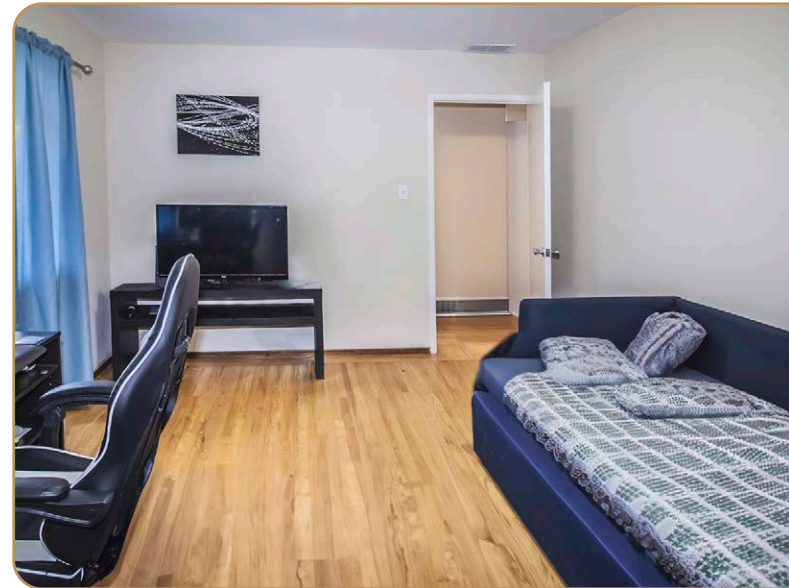
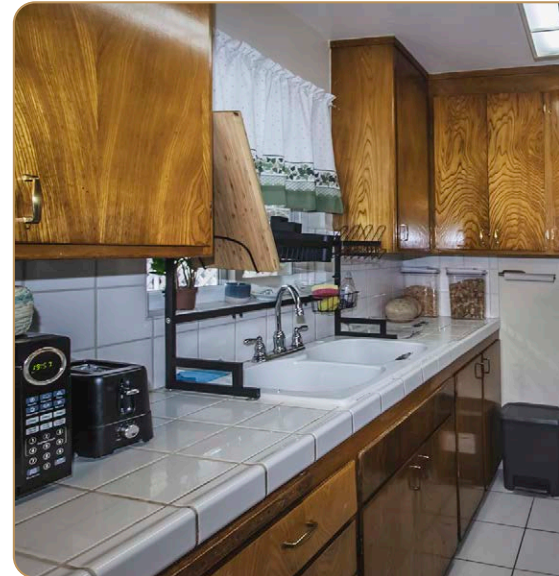
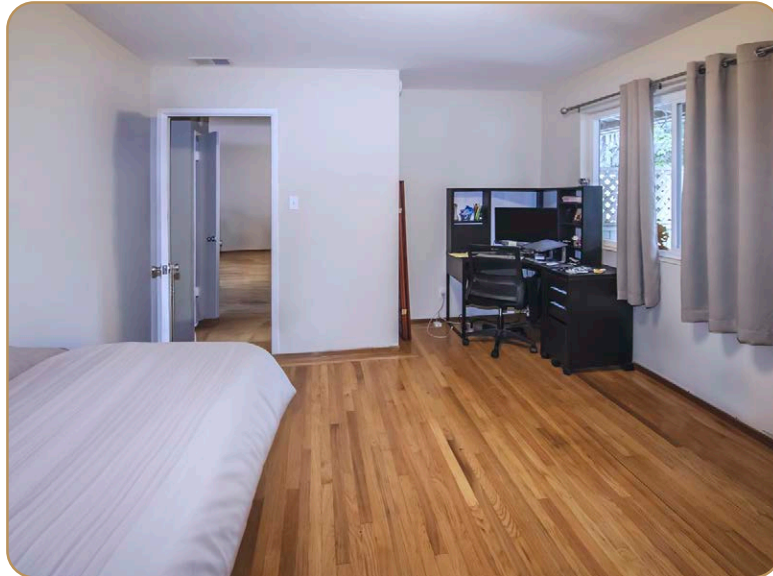
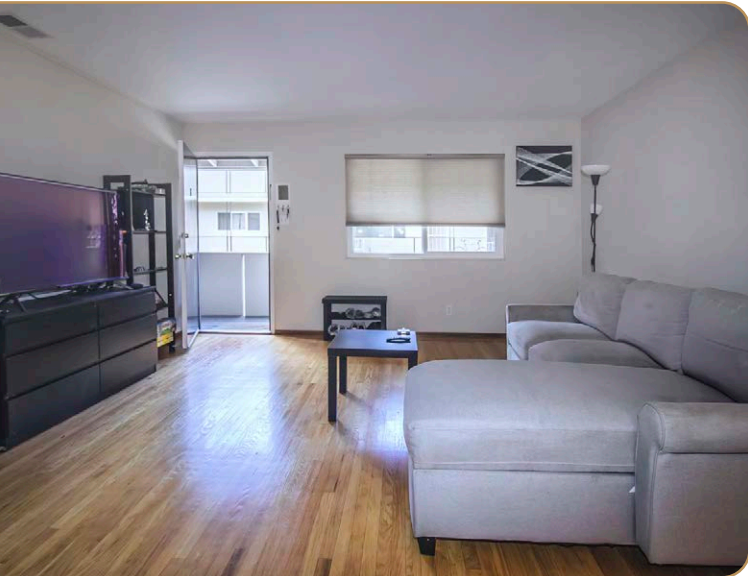
PHOTOS | UNIT C 1-Bedroom/1-Bath



PHOTOS | UNIT D 2-Bedroom/1-Bath



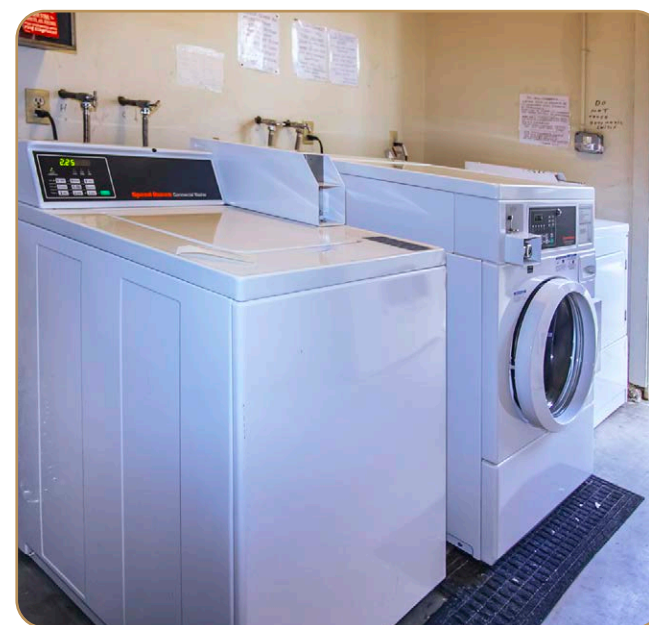
PHOTOS | UNIT E 2-Bedroom/1-Bath



PHOTOS | UNIT F 2-Bedroom/1-Bath



PHOTOS | Exterior

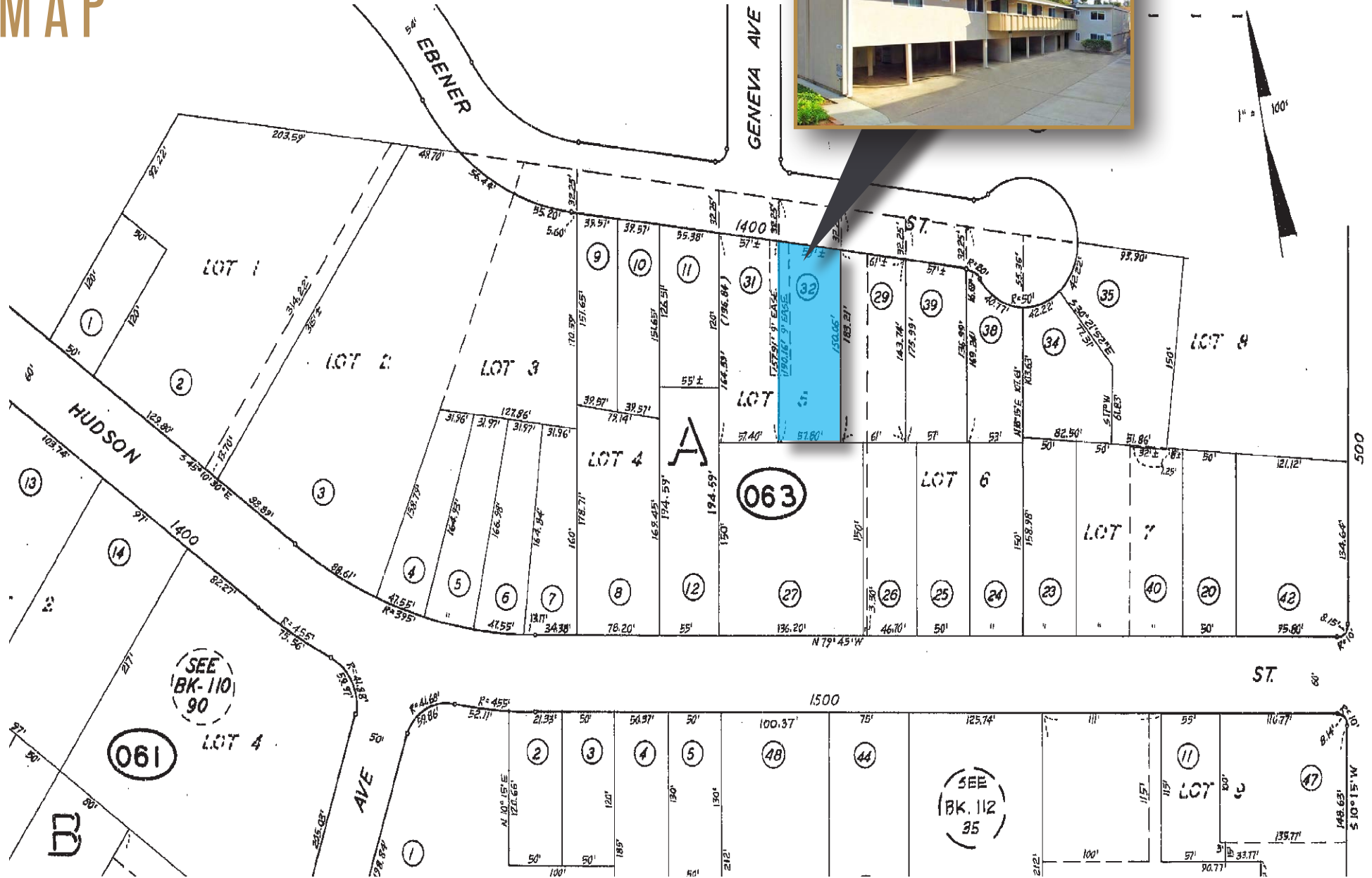


PHOTOS | Exterior

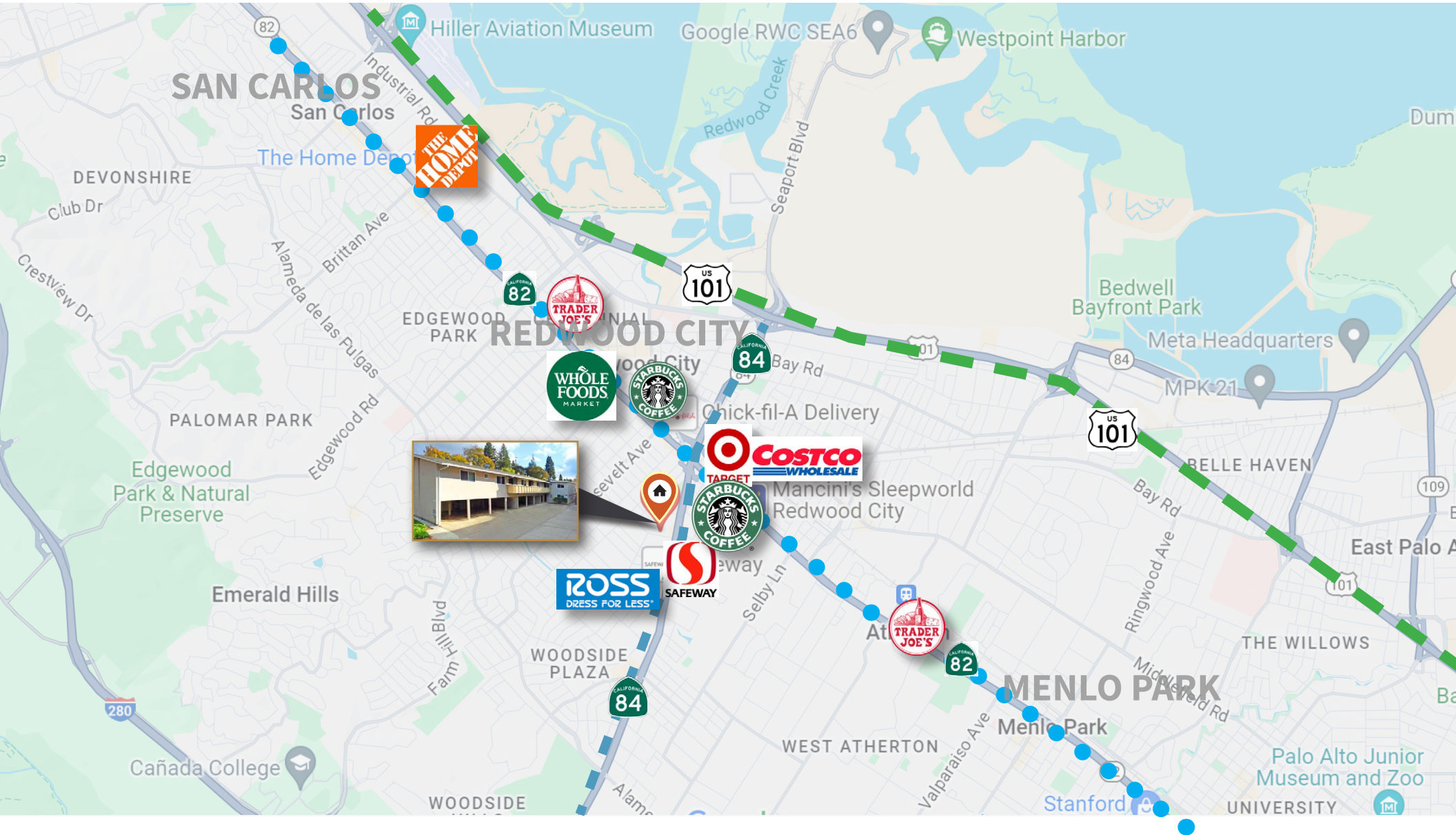


TAX MAP

PARCEL NUMBER: 059-063-320



AMENITIES MAP | 1502 EBENER STREET



INVESTMENT ADVISORS



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CLIENT RECOMMENDATIONS

“Cameron and Nate, We would like to sincerely thank you for your hard work on this transaction. Given the market conditions and the 1031 requirements, this transaction could have had its difficulties. However, your professionalism and expertise have made this a smooth transaction. It was a pleasure working with you all, and we very much appreciate you guys.”

– J.P. and A.P., Menlo Park

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。

– K.Tu, Burlingame

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