

THE GUSTAVSON
GROUP

**176-178 MONTECITO AVE
PACIFICA, CALIFORNIA**

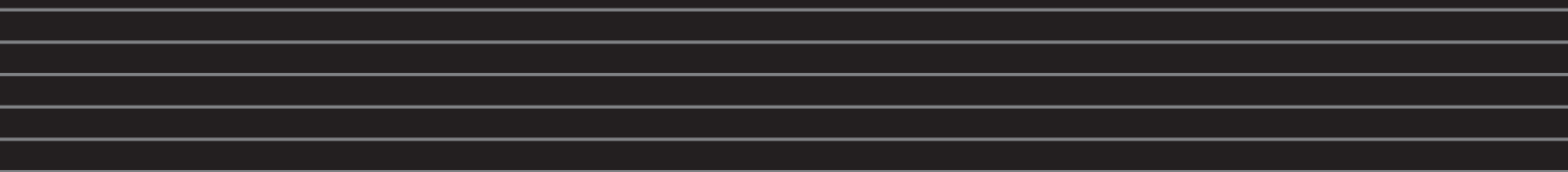


Nate Gustavson
Senior Vice President
415.786.9410
nate@gustavsongroup.com
gustavsongroup.com
DRE 01898316



COMPASS
COMMERCIAL

PROPERTY OVERVIEW



INVESTMENT DETAILS

• •
• •
• •

176-178 Montecito Avenue | Pacifica, CA 94044

1962

Year Built

016-211-120

Parcel Number

2,035

Livable Square Feet

3,528

Lot Square Footage



RENT ROLL

Unit	Type	Current Rent	*Market Rent	Unit Sqft	Parking
1	2-Bed/1-Bath	\$1,900	\$2,650	1,017	Private Garage
2	2-Bed/1-Bath	\$1,900	\$2,650	1,017	Private Garage
MONTHLY INCOME		\$3,800	\$5,300		
ANNUAL INCOME		\$45,600	\$63,600		

** Each unit has a one-car garage

FINANCIAL OVERVIEW

Estimated Expenses

New Property Taxes (est. @ 1.1431%)	\$11,716	. . .
Special Assessments & Sewer	\$2,403	. . .
Insurance (New Quote)	\$1,472	. . .
Utilities	\$1,131	
Repairs & Maintenance**	\$1,200	
TOTAL EXPENSES	\$17,922	

Notes & Assumptions

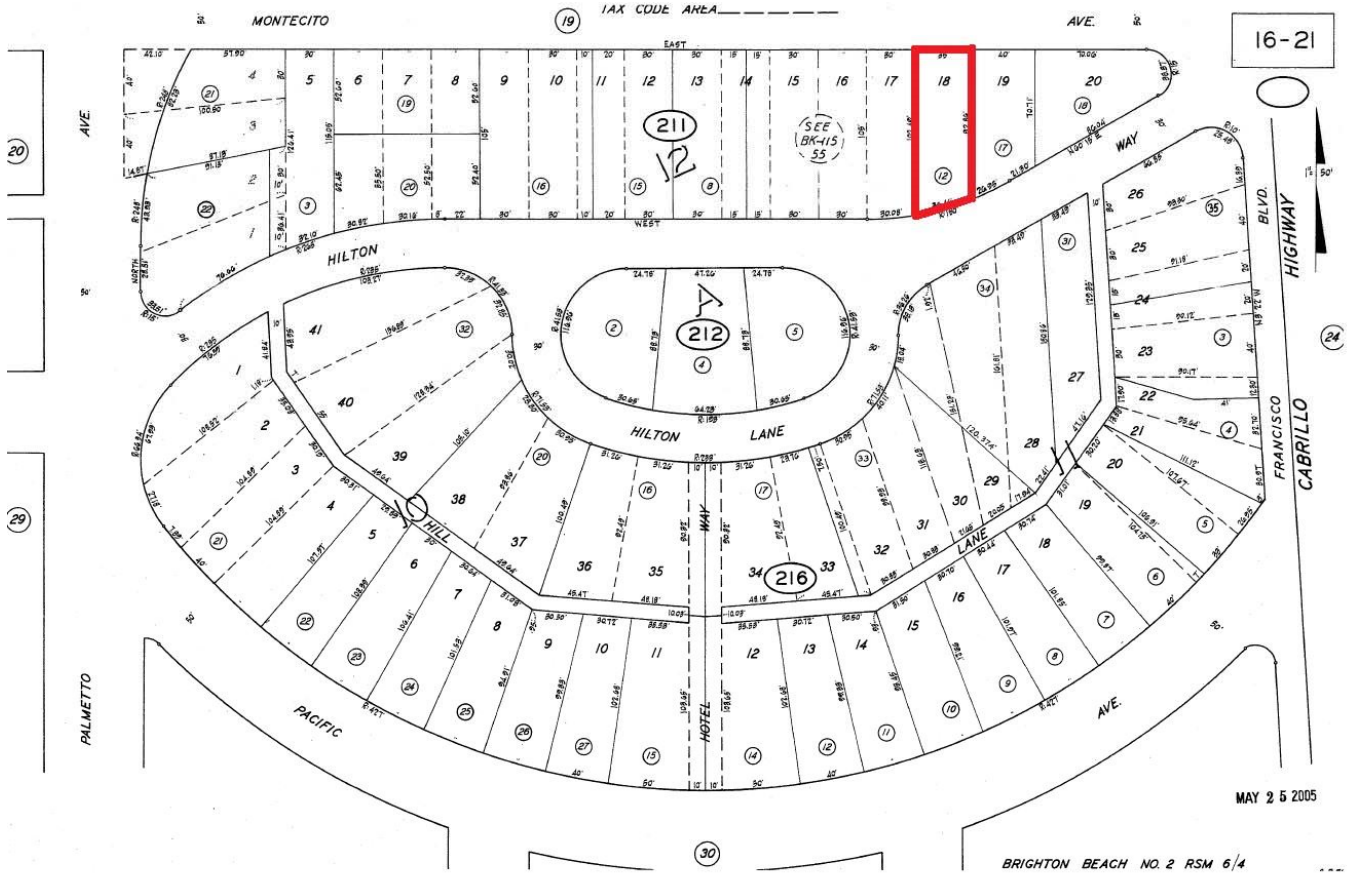
**Annual Repairs & Maintenance are estimated at \$600/unit/year

Annualized Operating Data

Scheduled Gross Income	\$45,600
Less: Vacancy Rate (2.00%)	(\$912)
Effective Gross Income	\$44,688
Less: Expenses	(\$17,922)
NET OPERATING INCOME	\$26,766

. . .
 . . .

TAXMAP



SALES COMPARABLES

SALE COMPARABLES MAP



	Property Address	Sale Price	Close of Escrow	Bldg SF	Units	GRM	CAP	\$/SF	\$/Unit
	176-178 Montecito Ave	\$1,025,000	Asking Price	2,035	2	22.48	2.61%	\$503	\$512,500
1	111 Clarendon Rd	\$1,454,500	10/4/2018	2,903	3	16.78	4.26%	\$501	\$484,833
2	206-208 Lauren Ave	\$1,050,000	11/20/2018	2,456	2	21.88	2.98%	\$427	\$525,000
3	1580 Higgins Way	\$5,000,000	1/31/2019	7,100	10	15.64	4.55%	\$704	\$500,000
AVERAGES						18.10	3.93%	\$544	\$503,278

SALES COMPARABLES

• •
• •



Subject Property

176-178 Montecito Ave
Pacifica, CA 94044

Asking Price	\$1,025,000
Units	2
Price/Unit	\$512,500
Price/Sqft	\$503
Cap Rate (Current)	2.61%
Cap Rate (Pro Forma)	4.33%
GRM (Current)	22.48
GRM (Pro Forma)	16.12
Year Built	1962

Unit Mix

2	2-Bedroom/1-Bath
---	------------------



111 Clarendon Rd

Pacifica, CA 94044

Closing Price	\$1,454,500
Close of Escrow	10/4/2018
Units	3
Price/Unit	\$484,833
Price/Sqft	\$501
Cap Rate	4.26%
GRM	16.78
Year Built	1950

Unit Mix

1	2-Bedroom/1-Bath
2	1-Bedroom/1-Bath

SALES COMPARABLES

• •
• •



2 **206-208 Lauren Ave**
Pacifica, CA 94044

Closing Price	\$1,050,000
Close of Escrow	11/20/2018
Units	2
Price/Unit	\$525,000
Price/Sqft	\$427
Cap Rate	2.98%
GRM	21.88
Year Built	1961

Unit Mix

1	3-Bedroom/1-Bath
1	2-Bedroom/1-Bath



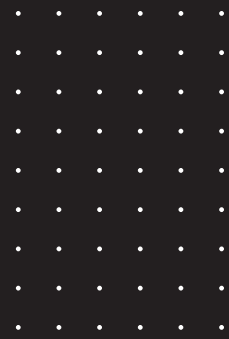
3 **1580 Higgins Way**
Pacifica, CA 94044

Closing Price	\$5,000,000
Close of Escrow	1/31/2019
Units	10
Price/Unit	\$500,000
Price/Sqft	\$704
Cap Rate	4.55%
GRM	15.64
Year Built	1961

Unit Mix

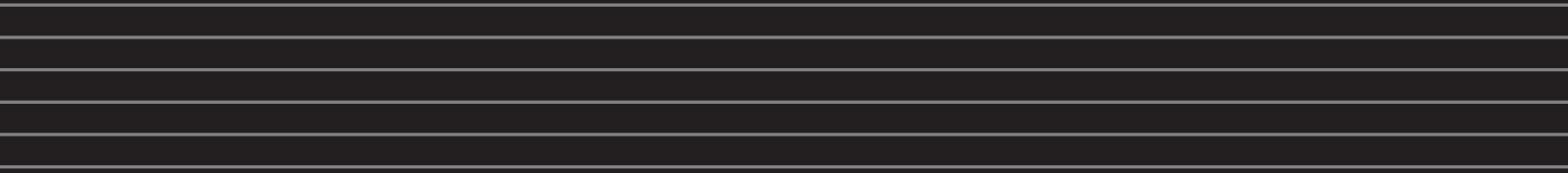
1	2-Bedroom/1-Bath
2	1-Bedroom/1-Bath

***Sold by Nate Gustavson of Compass*



SOLD PRICE (7-31-19)

\$975,000



Confidentiality and disclaimer

The information contained in the offering is confidential, furnished solely for the purpose of review by a prospective purchaser of the subject property. The material is based in part upon information supplied and in part upon information obtained by Compass Commercial Brokerage from sources it deems reasonably reliable. No warranty or representation, expressed or implied, is made by the owner, Compass Commercial Brokerage, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communications. Without limiting the generality of the foregoing, the information shall not be deemed a representation of the state of affairs of the subject property or constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of the information. Prospective purchasers should make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the site.

The Offering Memorandum was prepared Compass Commercial Brokerage. It contains select information pertaining to the subject property and does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the subject property will be made available to qualified prospective purchasers.

In the Offering certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

The Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Compass Commercial Brokerage or the owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the subject property described herein.

The owner and Compass Commercial Brokerage expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offer to purchase the subject property and/or to terminate discussions with any party at any time with or without notice. The owner shall have no legal commitment or obligation to any interested party reviewing the Offering or making an offer to purchase the subject property unless a written agreement for the purchase of the subject property has been fully executed and delivered by the owner and such party and any conditions to the owner's obligations there under have been satisfied or waived and then only to the extent expressly provided for therein. Compass Commercial Brokerage is not authorized to make any representations or agreements on behalf of the owner.



Nate Gustavson
Senior Vice President
415.786.9410
nate@gustavsongroup.com
gustavsongroup.com
DRE 01898316

THE GUSTAVSON
GROUP