

OFFERING
MEMORANDUM

Renovated 4-Plex | \$1,890,000

2315 Monroe Street, Santa Clara, CA 95050

FEATURES

- New Pitched Comp Shingle Roof
- New Electrical Panels in all units + laundry
- All New Exterior Railing/ SB721 completed
- New Exterior Paint
- New Dual Pane Windows throughout

COMPASS
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RECENT CAPITAL IMPROVEMENTS

- **Brand New 40-year Pitched Composition Shingle Roof with gutter system**
- **New Dual Pane Windows throughout entire property**
- **New Exterior Paint**
- **All New Iron Railings (passed SB 721 inspection)**
- **Sewer Line Work completed and cleared**
- **All New Landscaping**
- **New Exterior Modern Address Signage**
- **New Perimeter Fencing with key code access**
- **Parking Improvements completed with survey/ easement recorded in favor of subject property**





EXCLUSIVELY LISTED

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

EXECUTIVE SUMMARY

MULTIFAMILY / 4 UNITS

Property Address	2315 Monroe Street, Santa Clara 95050
County	Santa Clara
APN	224-32-047
Price	\$1,890,000
Units	4
Unit Mix	(1)-2br/1.5ba; (3)-1br/1ba
Price/Unit	\$472,500
Price/Sqft	\$620
Rentable Sqft	3,048
Lot Size Sqft	7,405
Year Built	1962
Current Cap Rate	3.20%
Current GRM	18.54
Market Cap Rate	4.79%
Market GRM	14.24



PROPERTY FEATURES

BUILDING FEATURES

Roof:	Pitched Composition - Shingle Roof - 2024
Parking:	8 Spots total, 2-1 parking ratio 2 car garage, 2 carport, and 4 open spaces
Laundry:	Laundry room with 1 Washer and 1 Dryer Machines leased from WASH
Apartment Electrical:	All new Siemens breakers
Electric/Gas:	Individually Metered
Recent Renovations:	Two fully renovated units
Owner Occupancy Potential:	Unit 1 is a large 2-Bed/1.5-Bath townhouse style unit with private backyard and 2-car garage perfect for potential owner move-in.
Air Conditioning:	Individual Wifi enabled portable A/C owned by landlord in two units



RENT ROLL SUMMARY

UNIT MIX

#/ Units	SqFt	Beds/Baths
1 Unit	950	2 Bedroom/1.5-Bath
2 Unit	650	1 Bedroom/1-Bath
1 Unit	750	1 Bedroom/1-Bath



2315 Monroe Street (4-Units)

Unit	Type	SqFt	Current Rent	Market Rent
1	2-Bedroom/1.5-Bath	950	\$2,425 ^[1]	\$3,395
	RUBS		\$0	\$150
2	1-Bedroom/1-Bath	650	\$1,420 ^[1]	\$2,345
	RUBS		\$0	\$100
3	1-Bedroom/1-Bath	750	\$2,195	\$2,345
	RUBS		\$100	\$100
4	1-Bedroom/1-Bath	650	\$2,195	\$2,345
	RUBS		\$100	\$100
Laundry Income			\$60	\$60
Storage			\$0	\$120.00
Monthly Income			\$8,495	\$11,060
Annual Income			\$101,940	\$132,720

NOTE |

[1] Current rent assumes the maximum allowable rent increase for 2024 which was 8.8% with an effective date of October 1st, 2025. The actual 2025 maximum allowable rent increase may vary. Seller has given written notice that the maximum allowable rent increase will be given after CAA posts the maximum allowable amount with an effective date of October 1st, 2025. The California Apartment Association (CAA) typically releases the maximum allowable rent increase figures under AB 1482, the Tenant Protection Act, in mid-June each year. For instance, on June 13, 2024, CAA published the Consumer Price Index (CPI) rates applicable from August 1, 2024, through July 31, 2025.

PRO FORMA OPERATING SUMMARY



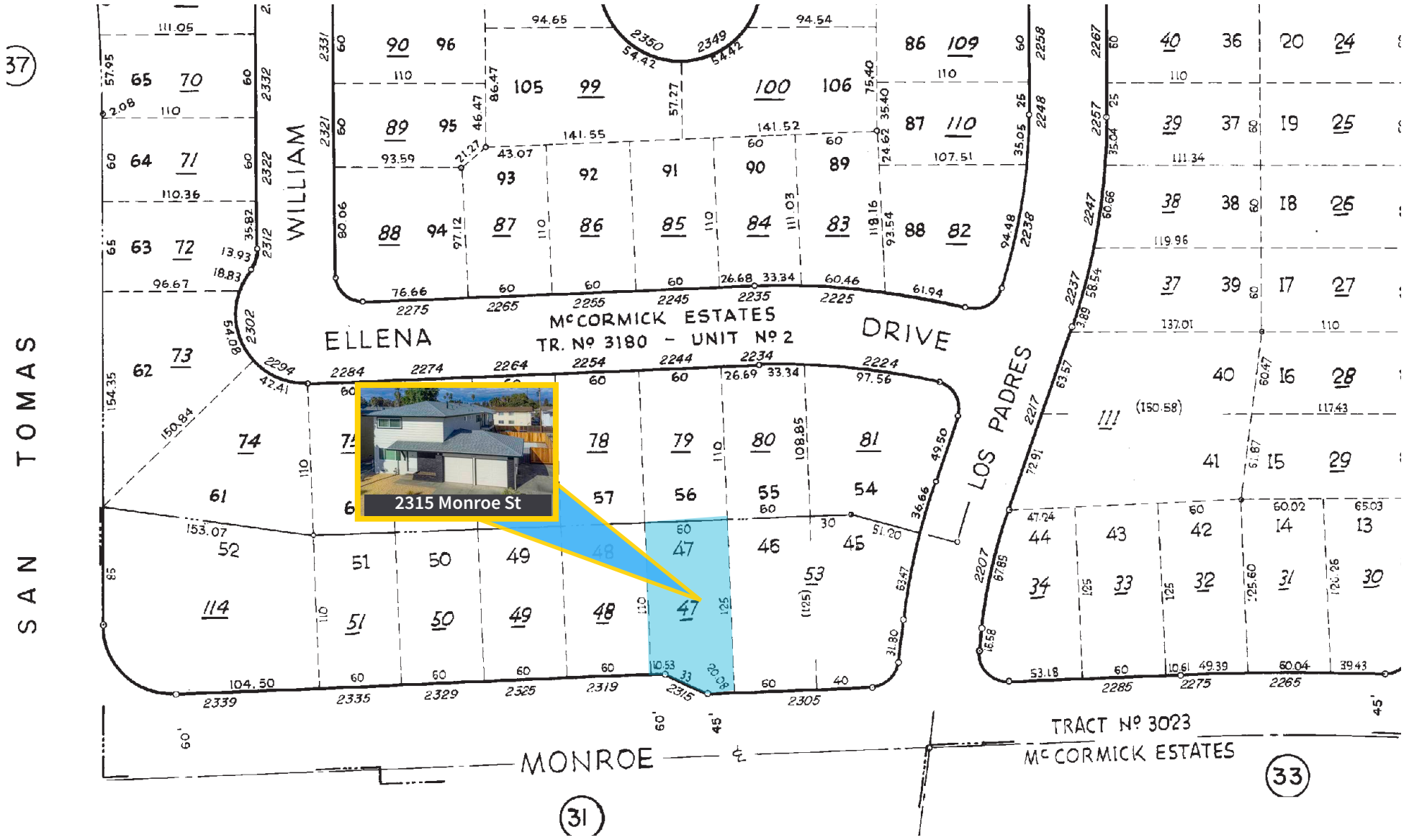
OPERATING EXPENSES

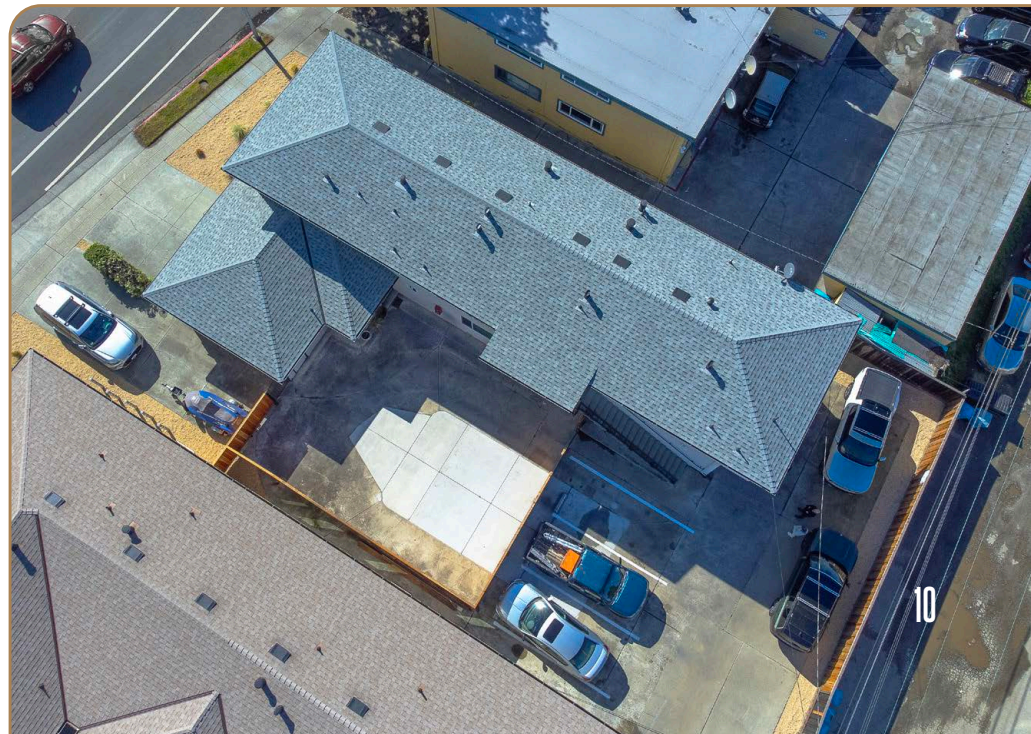
New Property Taxes (@1.1726%)	\$22,162
Special Assessments & Direct Charges	\$454
Fire Monitor/Extinguishers	\$633
Repairs & Maintenance	\$2,800
Pest Control	\$302
Landscaping	\$659
Insurance	\$3,000
Utilities - Electric & Gas	\$2,076
Utilities - Water & Sewer	\$5,166
Trash & Recycling	\$2,220

TOTAL EXPENSES **\$39,472**

	Current	Market
Scheduled Gross Income:	\$101,940	\$132,720
Less Vacancy Rate: 2.0%	\$2,039	\$2,654
Gross Operating Income:	\$99,901	\$130,066
Less Expenses: 38.7%	\$39,472	\$39,472
Net Operating Income:	\$60,429	\$90,593
Cap Rate	3.20%	4.79%
GRM	18.54	14.24

TAX MAP





AERIAL PHOTO

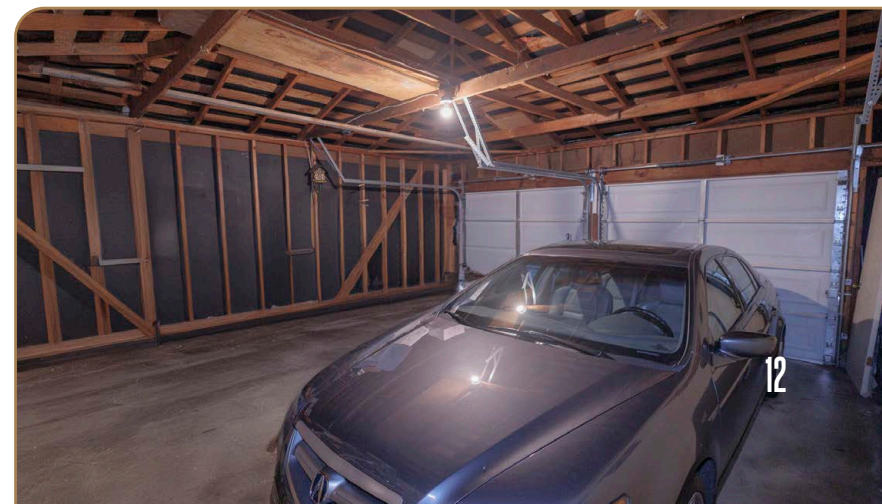
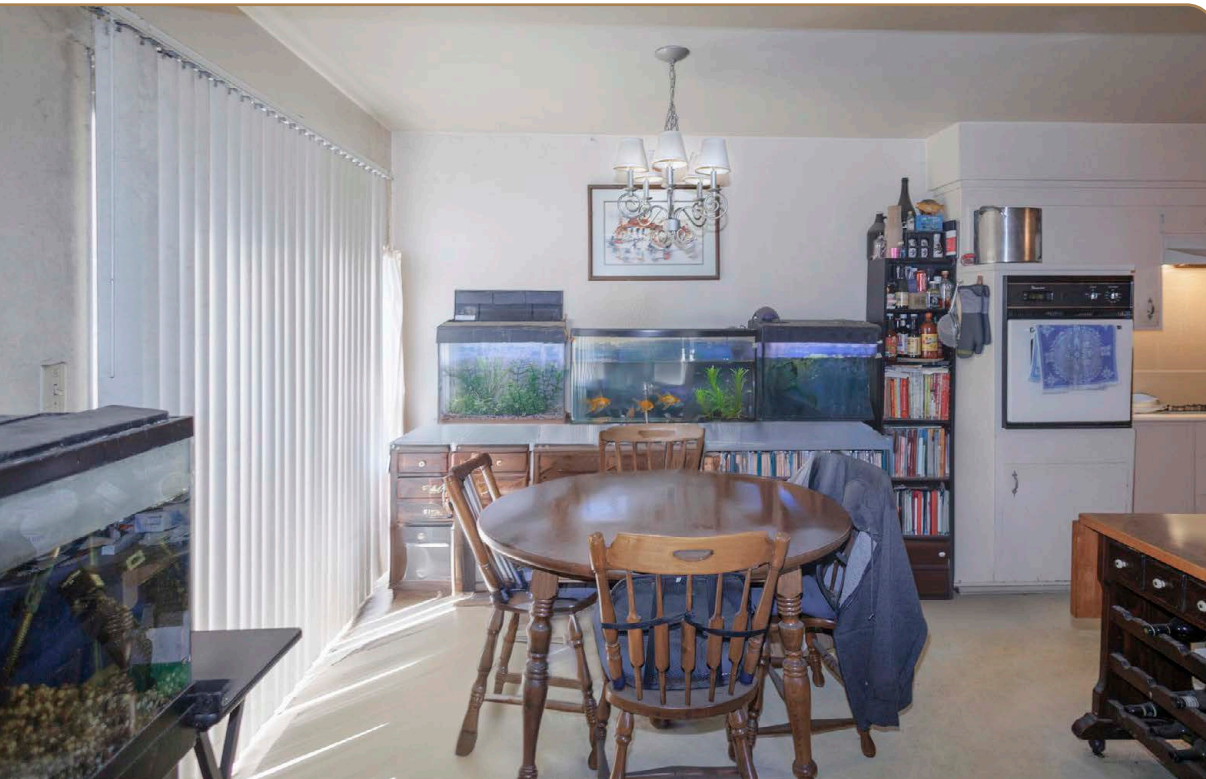


PHOTOS | Unit 1

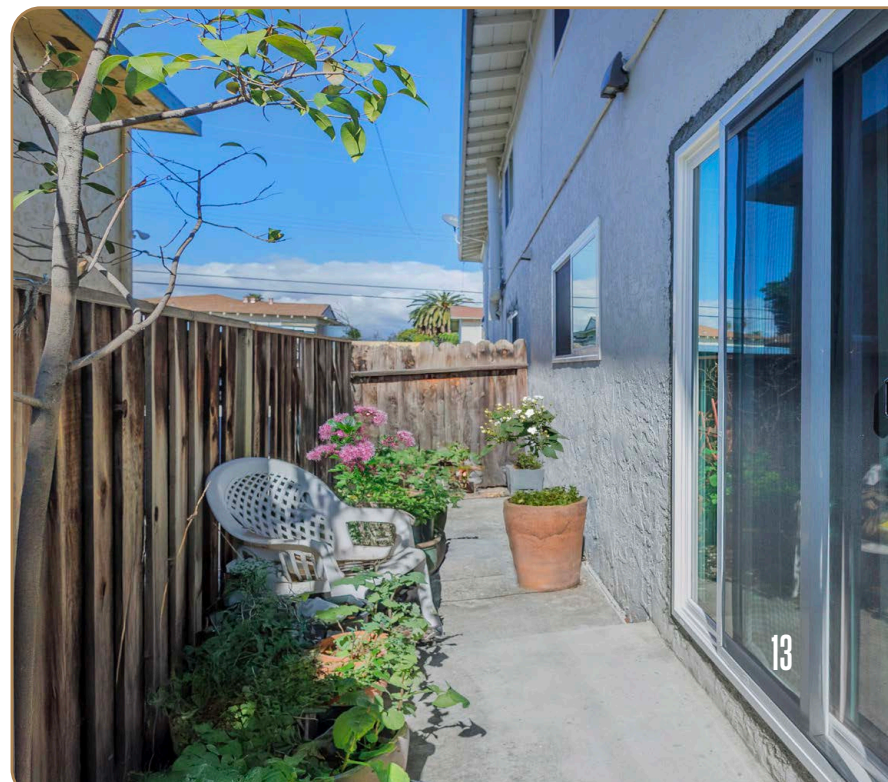


FEATURES

- 2-Bedroom/1.5-Bathroom
- Townhouse Style Unit
- Private Backyard
- 2-Car Garage
- Potential Owners Unit



PHOTOS | Unit 1

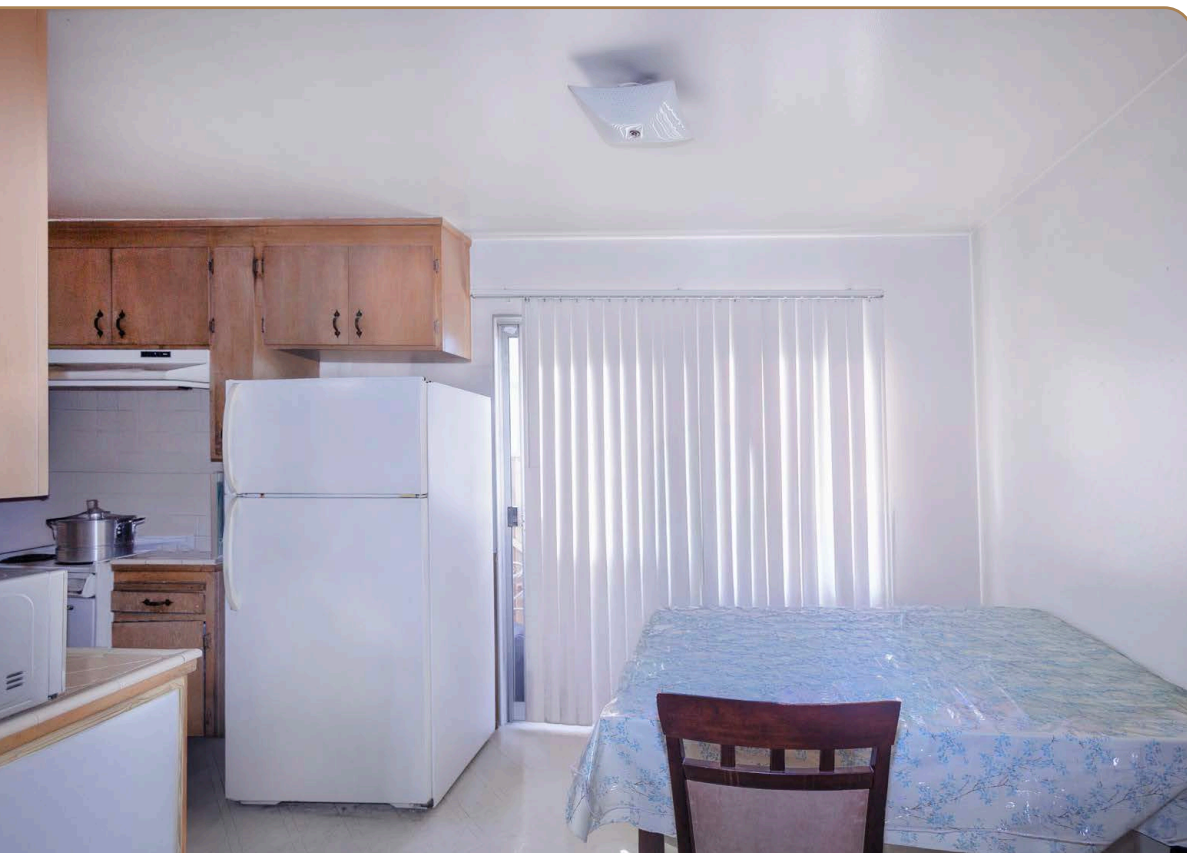


PHOTOS | Unit 2



FEATURES

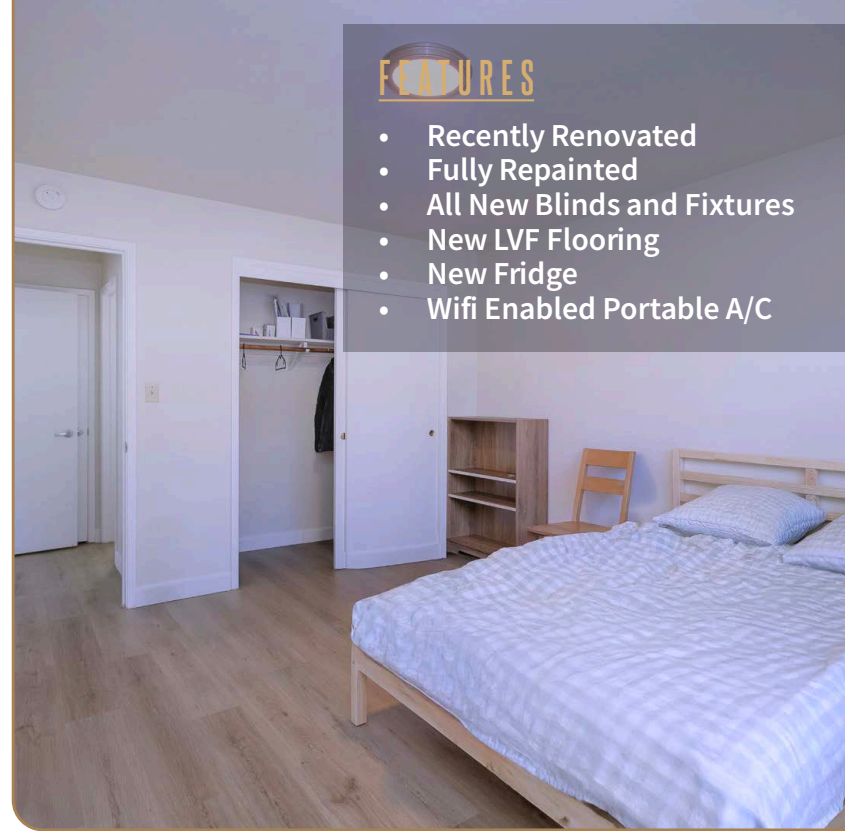
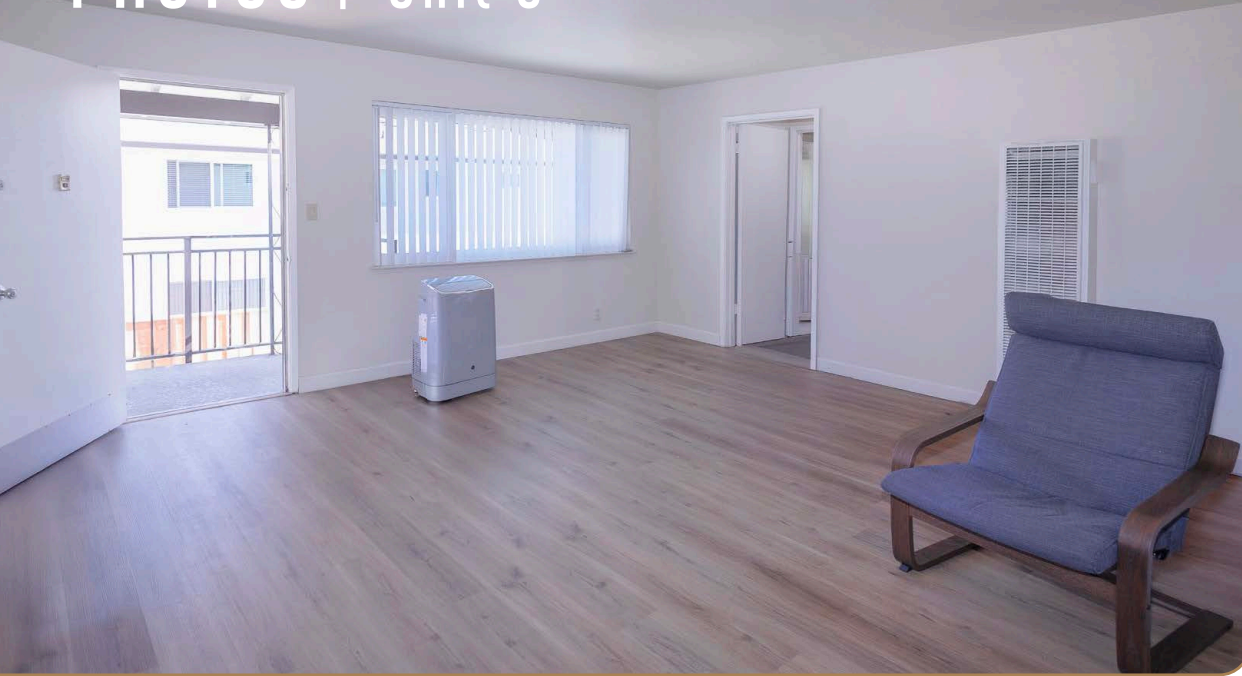
- Private Backyard



PHOTOS | Unit 2

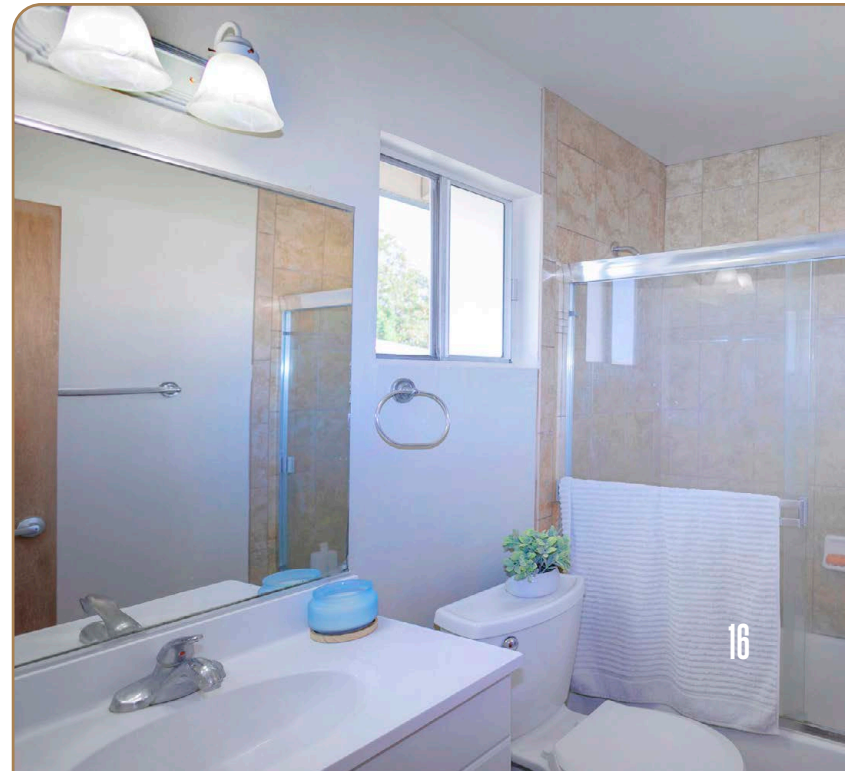


PHOTOS | Unit 3

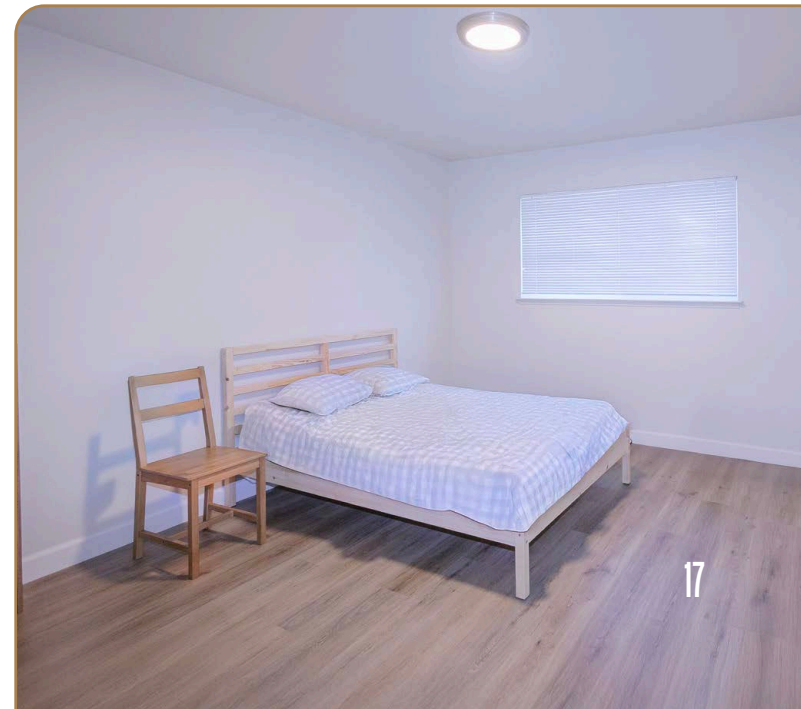


FEATURES

- Recently Renovated
- Fully Repainted
- All New Blinds and Fixtures
- New LVF Flooring
- New Fridge
- Wifi Enabled Portable A/C



PHOTOS | Unit 3

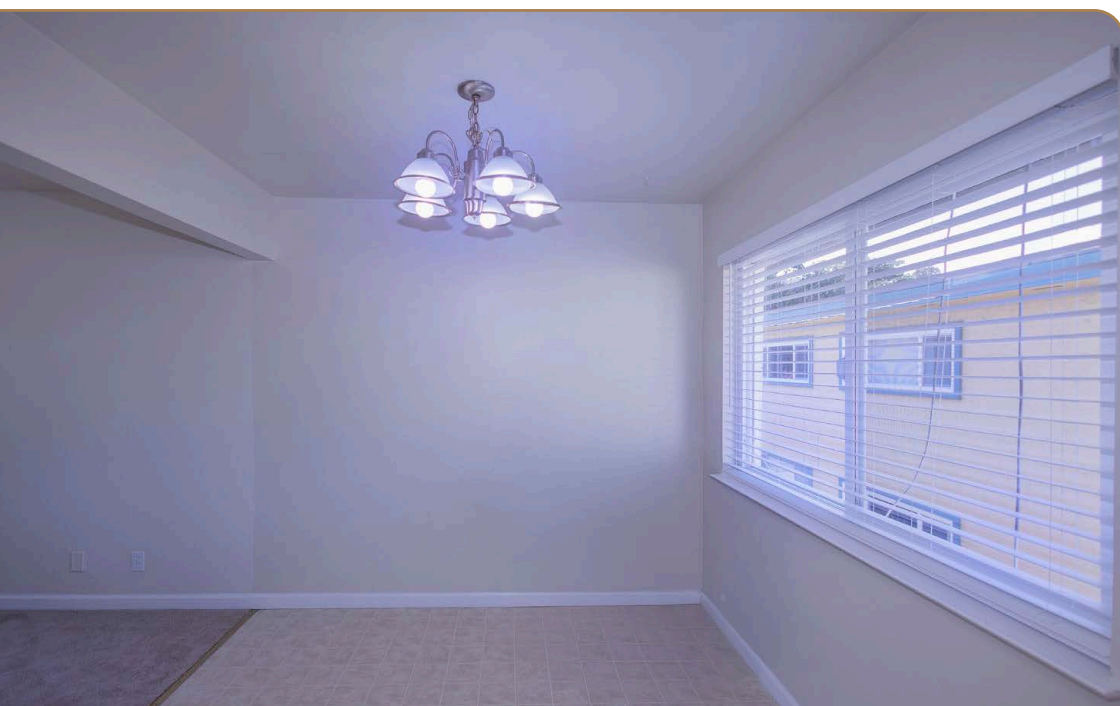


PHOTOS | Unit 4



FEATURES

- Recently Renovated
- Fully Repainted
- New Blinds and Fixtures
- Wifi Enabled Portable A/C



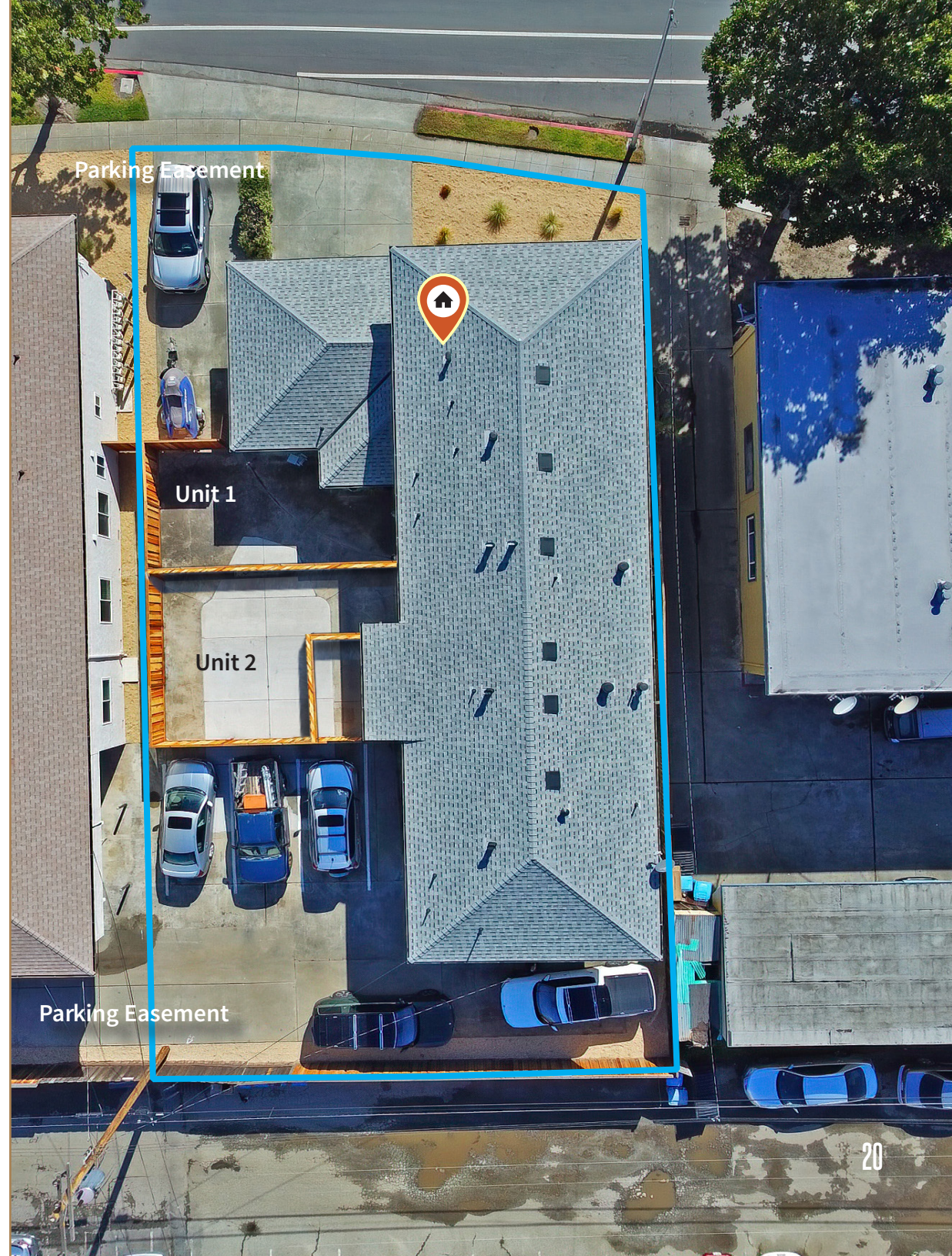
PHOTOS | Unit 4



VALUE-ADD POTENTIAL

Storage: This unused space can be rented out as tenant storage or can be connected to unit 2 downstairs to provide more square footage.

Additional Private Space: Monetization of current common area by creating additional private yard space for the downstairs units.



AREA MAP

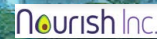
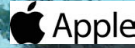


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CSE - CRYPTO SEARCH ENGINE IT

NEIGHBORHOOD MAP

SANTA CLARA



Monroe Street

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