

OFFERING MEMORANDUM

20 Units | \$6,250,000

309-315 Oak Avenue, Redwood City, CA 94061

THE OAK COURT APARTMENTS

FEATURES

- Roof: New 2017
- Pool: Secured Fenced-in
- Laundry: Owned
- Gas and Electric: Individually Metered



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CA DRE 02214121

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EXCLUSIVELY LISTED

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The Offering Memorandum was prepared by Compass Commercial. 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 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 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 is not authorized to make any representations or agreements on behalf of the owner.

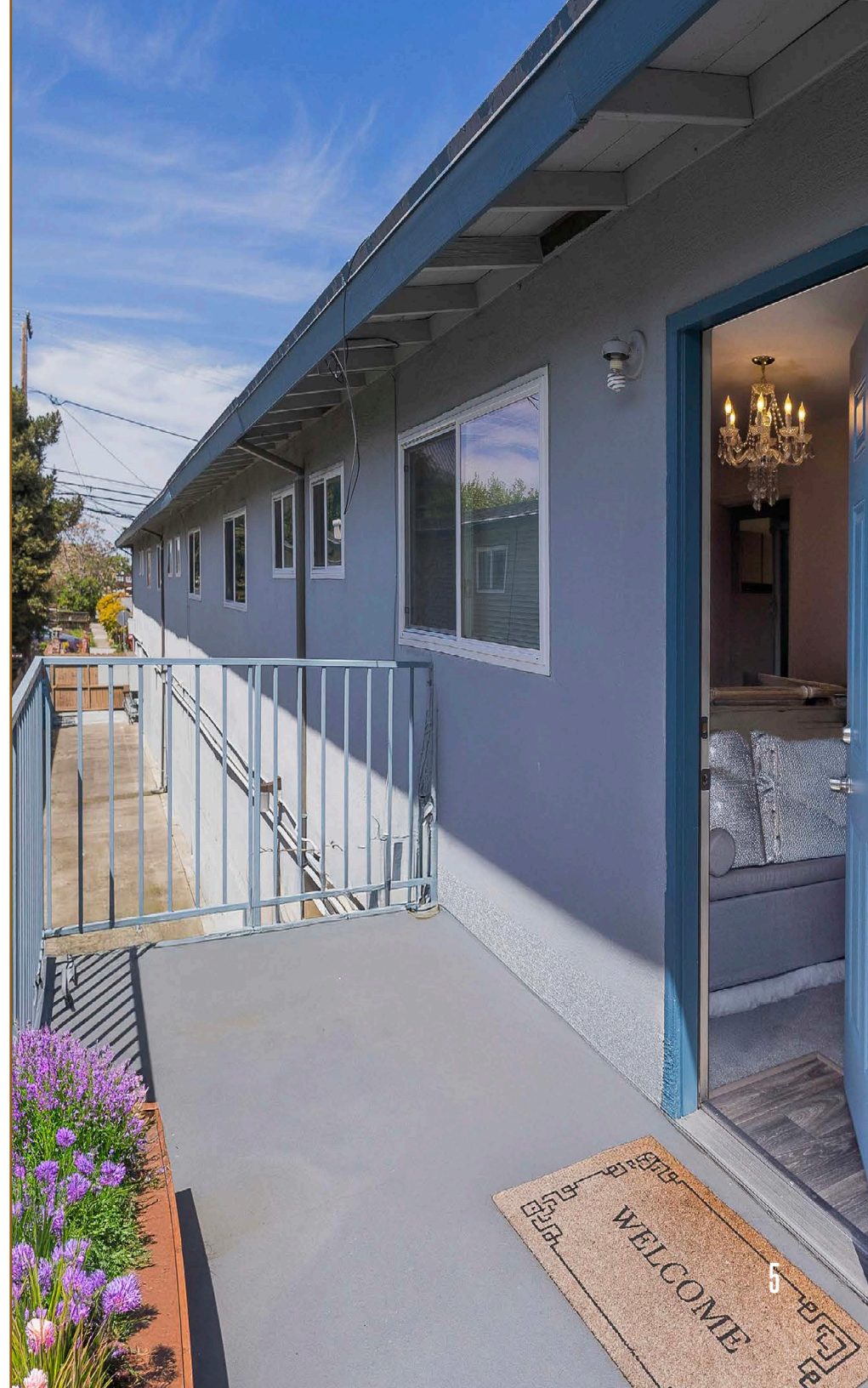
DO NOT DISTURB TENANTS.
PLEASE CONTACT LISTING AGENT FOR SHOWING INSTRUCTIONS.

EXECUTIVE SUMMARY

MULTIFAMILY / 20 UNITS 309-315 Oak Avenue, Redwood City 94061

County:	San Mateo
APN:	053-271-160
Price:	\$6,250,000
Units:	20
Unit Mix/Sizes:*	(18) 1-Bedroom/1-Bath = 560 sqft (1) 3Br/2Ba = 1,240 sqft (1) Studio = 280 sqft
Price/Unit:	\$312,500
Price/Sqft:	\$539
Rentable Sqft:	11,600
Lot Size Sqft:	19,190
Year Built:	1956
Current Cap Rate:	5.50%
Current GRM:	11.39

**Per San Mateo County Assessor Records*



PROPERTY FEATURES

BUILDING FEATURES

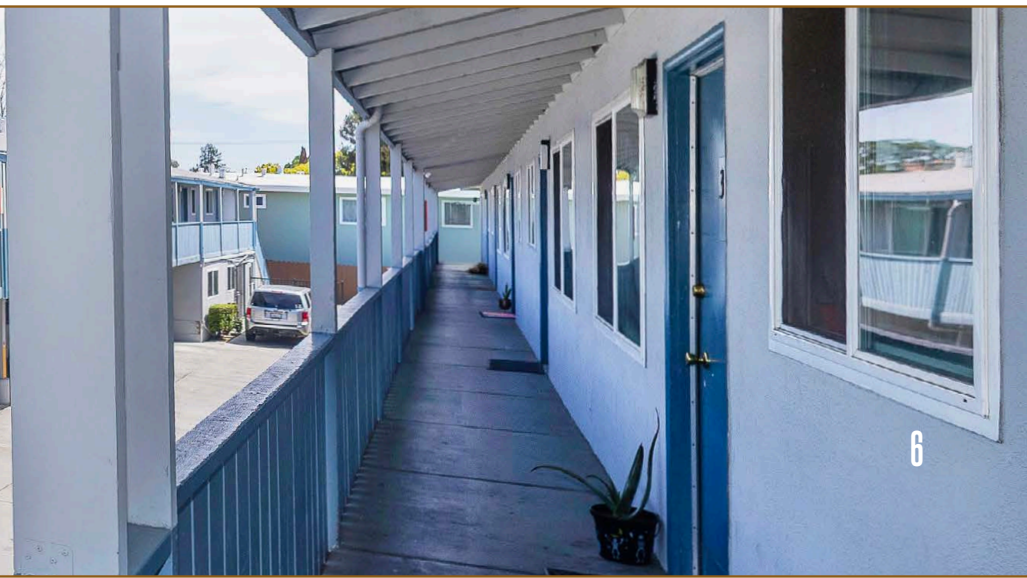
Roof:	New 2017
Parking:	19-Covered Carports, 1-Open Uncovered
Pool:	Secured Fenced-in
Laundry:	Owned, Coin-Operated Machines
Electric/Gas:	Individually Metered

BUILDING LOCATION

Nearby access to: El Camino Real, and Woodside Rd. Close to shopping such as Target, Costco and Safeway.

Nearby Schools: Roosevelt Elementary, North Star Academy, Woodside High

Nearby Parks: Red Morton Park, Stulsaft Park, Holbrook-Palmer Park



RENT ROLL SUMMARY

309 Oak Avenue (10-Units)			
Unit	Type	Current Rent	SqFt
309-1	1-Bedroom/1-Bathroom	\$2,350.00	560
309-2	1-Bedroom/1-Bathroom	\$2,200.00	560
309-3	1-Bedroom/1-Bathroom	\$1,925.00	560
309-4	1-Bedroom/1-Bathroom	\$2,295.00	560
309-5	1-Bedroom/1-Bathroom	\$2,100.00	560
309-6	1-Bedroom/1-Bathroom	\$2,200.00	560
309-7	1-Bedroom/1-Bathroom	\$2,300.00	560
309-8	1-Bedroom/1-Bathroom	\$2,325.00	560
309-9	1-Bedroom/1-Bathroom	\$2,325.00	560
309-10	3-Bedroom/2-Bath + Patio	\$3,750.00	1,240
315 Oak Avenue (10-Units)			
315-1	1-Bedroom/1-Bathroom	\$2,380.00	560
315-2	1-Bedroom/1-Bathroom	\$2,200.00	560
315-3	1-Bedroom/1-Bathroom	\$2,275.00	560
315-4	1-Bedroom/1-Bathroom	\$2,230.00	560
315-5	1-Bedroom/1-Bathroom	\$2,300.00	560
315-6	1-Bedroom/1-Bathroom	\$2,200.00	560
315-7	1-Bedroom/1-Bathroom	\$2,350.00	560
315-8	1-Bedroom/1-Bathroom	\$2,350.00	560
315-9	1-Bedroom/1-Bathroom	\$1,200.00	560
315-10	Studio	\$1,800.00	280
	Laundry Income	\$290.00	
	Fee Income	\$370.00	
Monthly Income		\$45,715.00	11,600
Annual Income		\$548,580.00	

PRO FORMA OPERATING SUMMARY



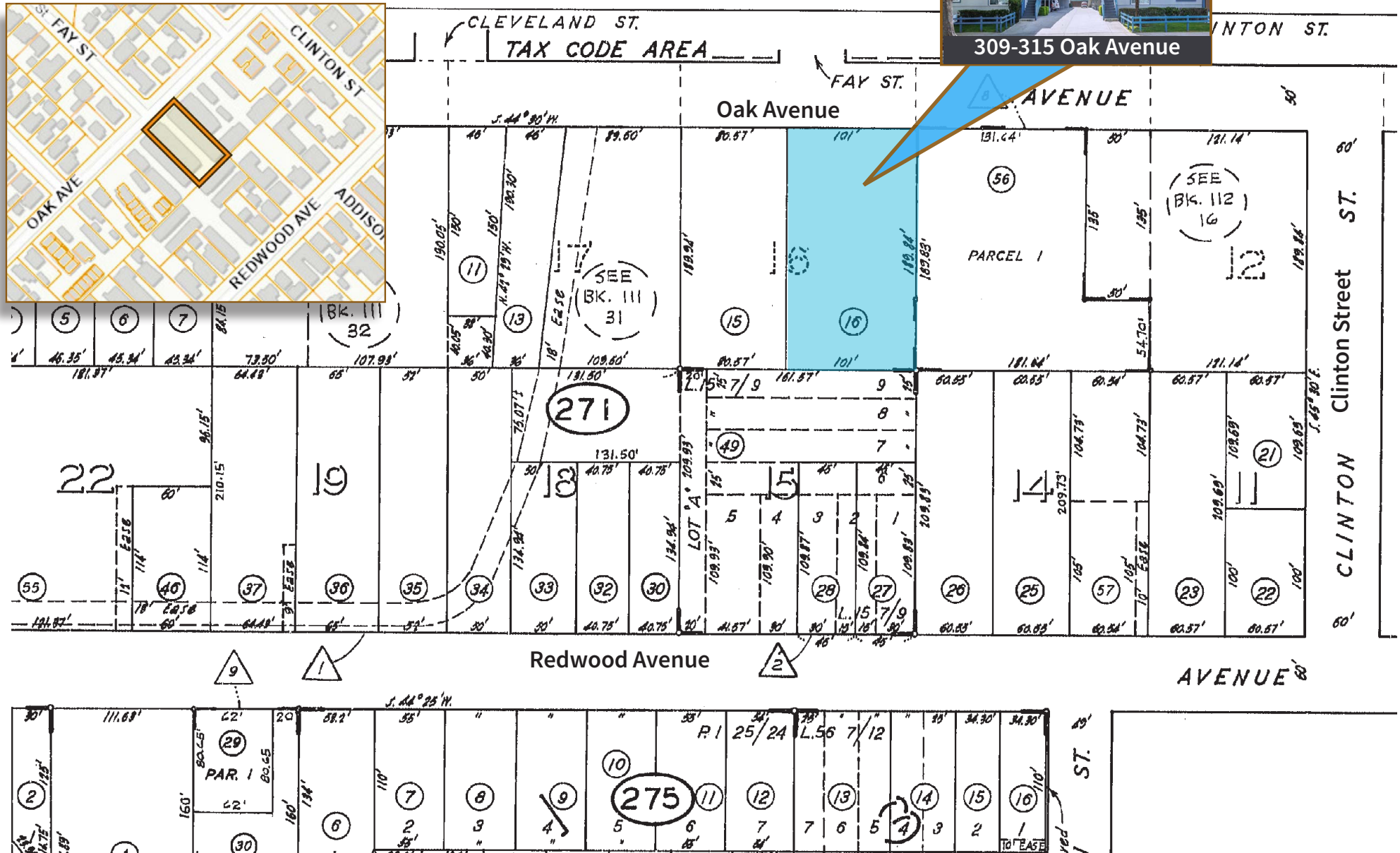
OPERATING EXPENSES

New Property Taxes (@1.1035%)	\$68,969
Special Assessments & Direct Charges	\$171
Insurance	\$11,876
Management Expense	\$26,606
Water & Sewer	\$28,407
Gas and Electric	\$11,660
Garbage/Refuse Service	\$6,548
Landscaping & Gardening	\$5,750
Pool Service	\$1,920
Fire + Health Safety	\$1,285
License/Permit/Recording	\$617
Repairs and Maintenance	\$20,000
Administration Fees	\$4,713
Total Expenses	\$188,522

ANNUALIZED OPERATING DATA

	Current
Scheduled Gross Income	\$548,580
Less Vacancy Rate 3.0%	\$16,457
Gross Operating Income	\$532,123
Less Expenses 34.4%	\$188,522
Net Operating Income	\$343,601
Cap Rate	5.50%
GRM	11.39

APN: 053-271-160





AERIAL PHOTO

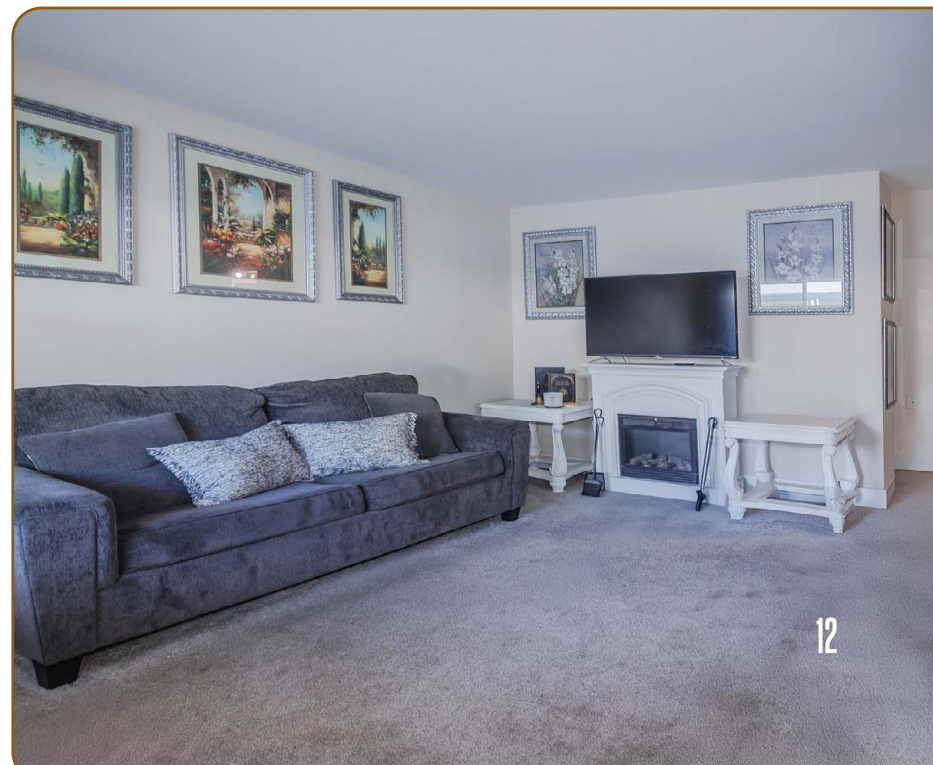
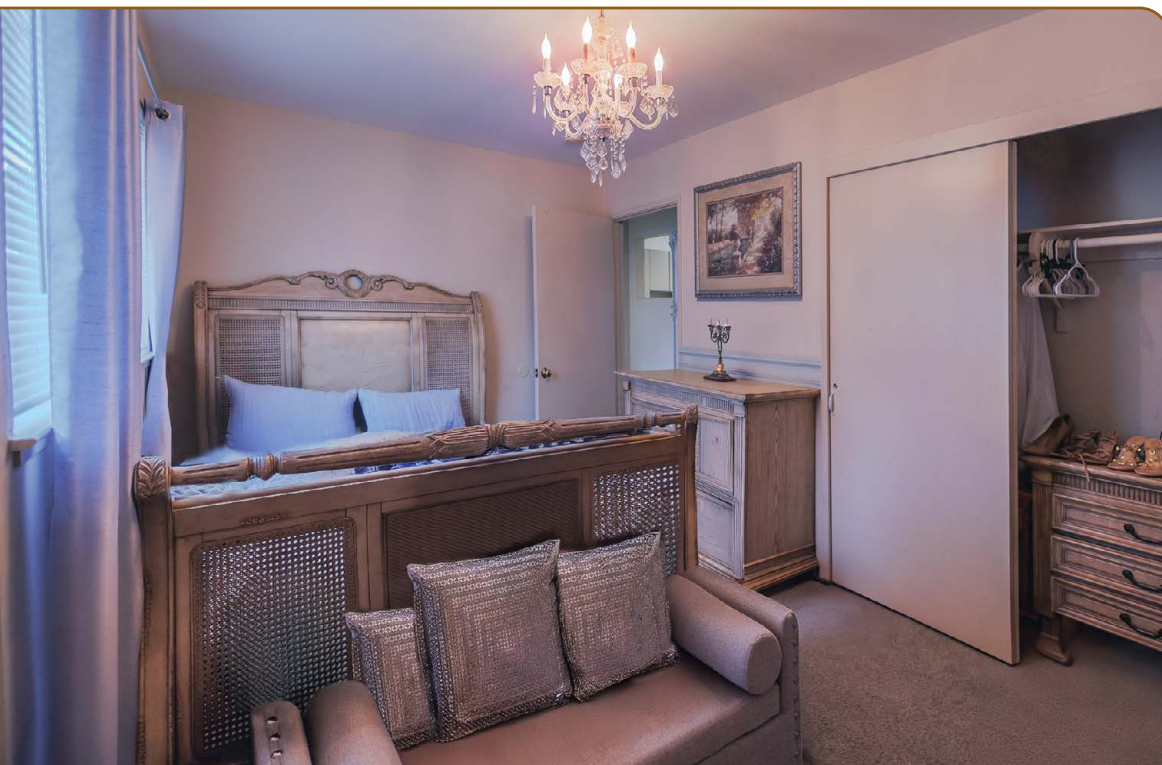
Downtown
Redwood City

Oak Ave

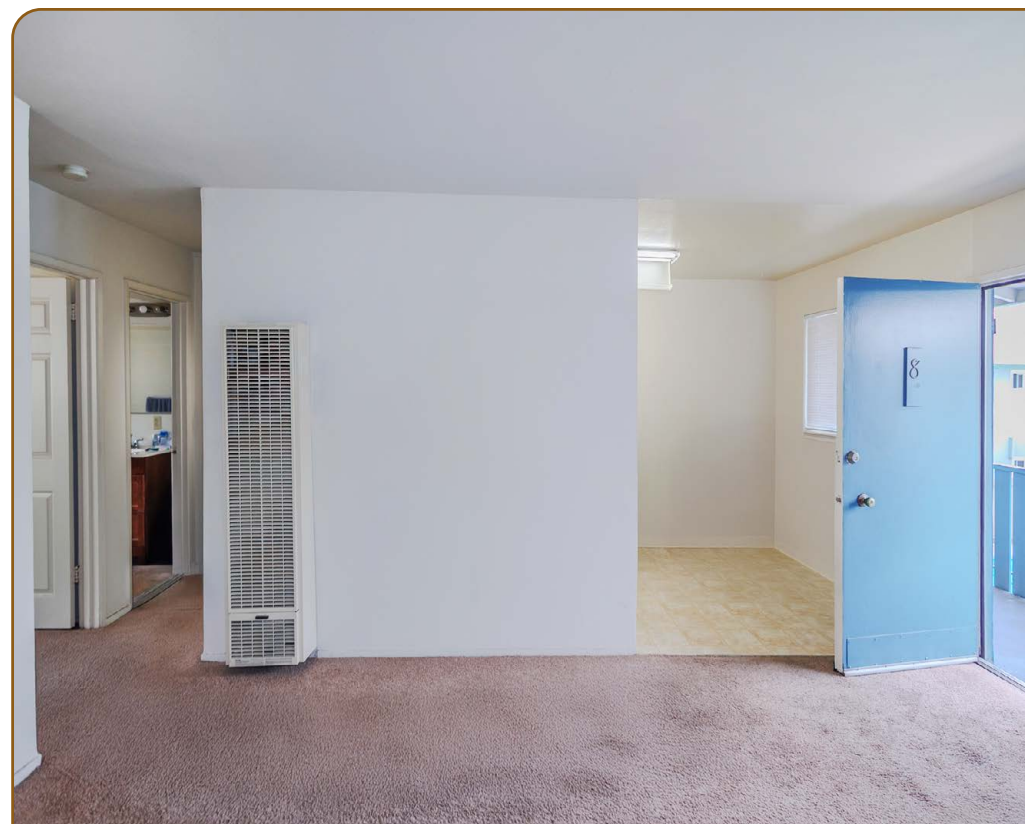
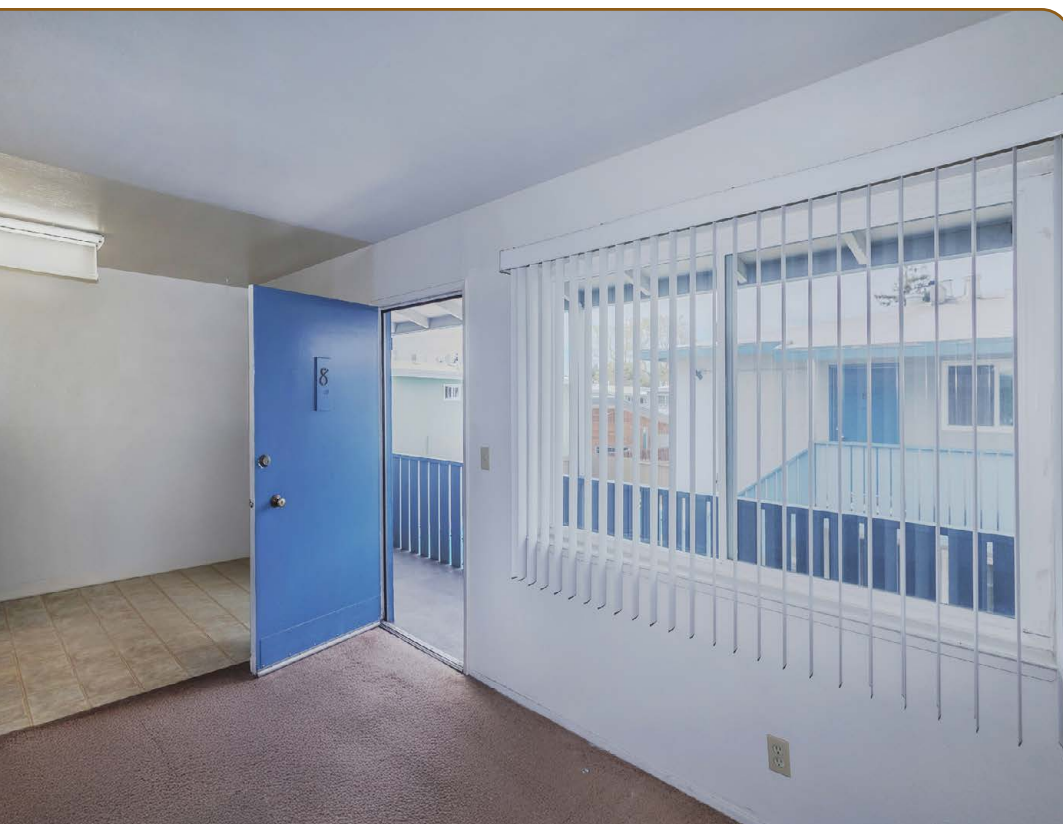
Fay St



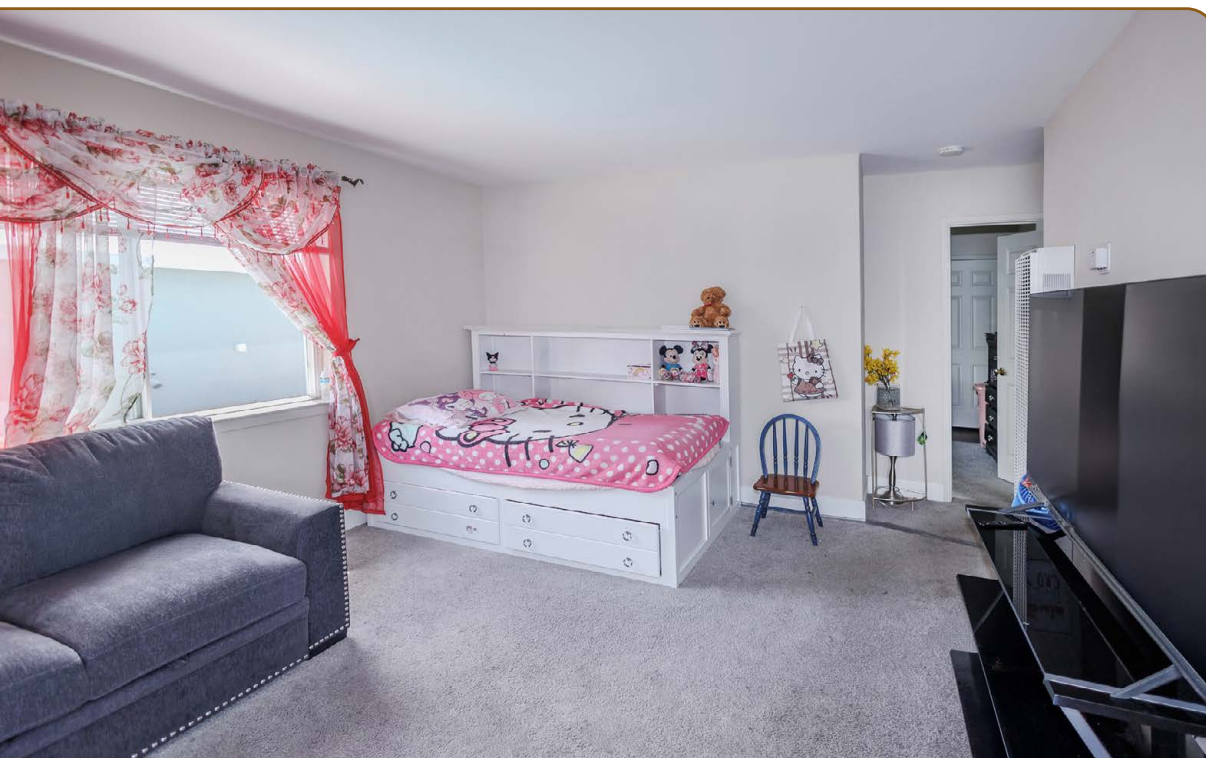
PHOTOS | Unit 315-7 1-Bd/1-Ba



PHOTOS | Unit 309-8 1-Bd/1-Ba



PHOTOS | Unit 315-8 1-Bd/1-Ba



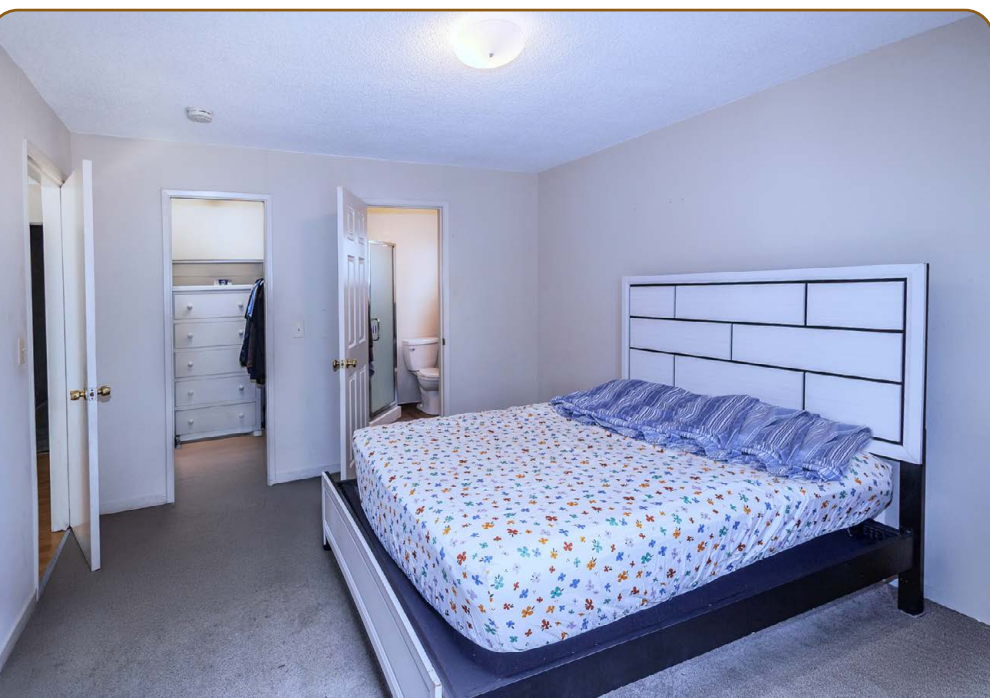
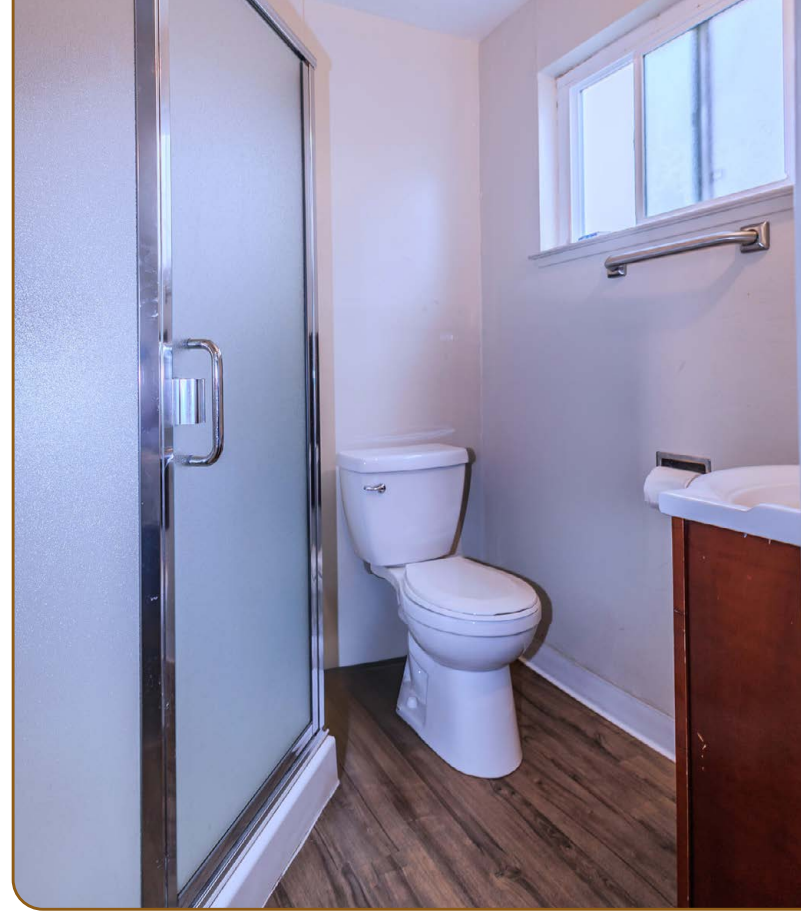
PHOTOS | Unit 309-9 1-Bd/1-Ba



PHOTOS | Unit 315-9 1-Bd/1-Ba



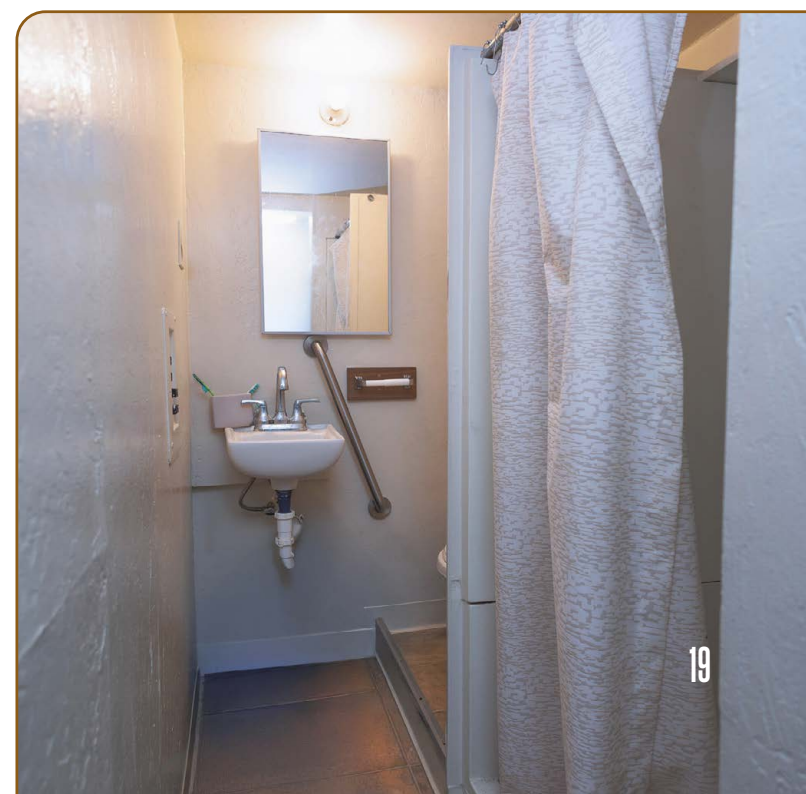
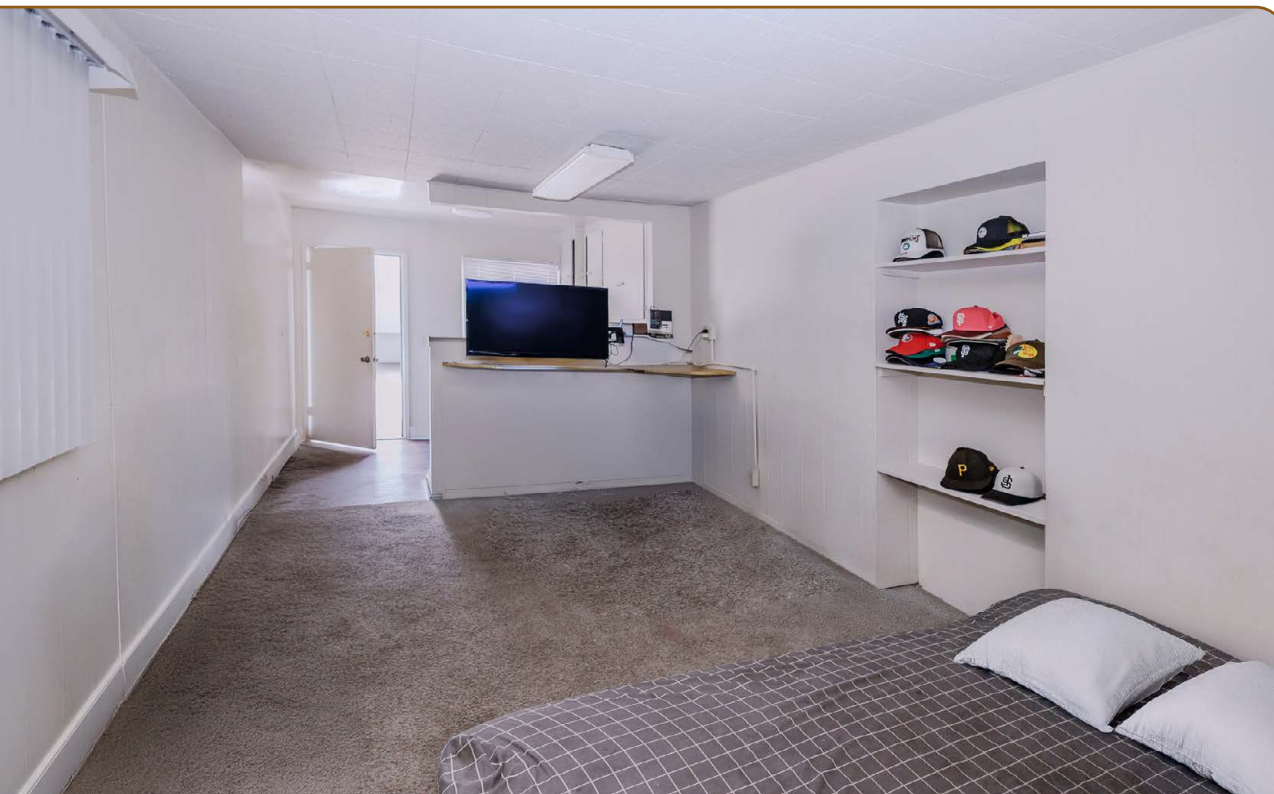
PHOTOS | Unit 309-10 3-Bd/2-Ba+Patio



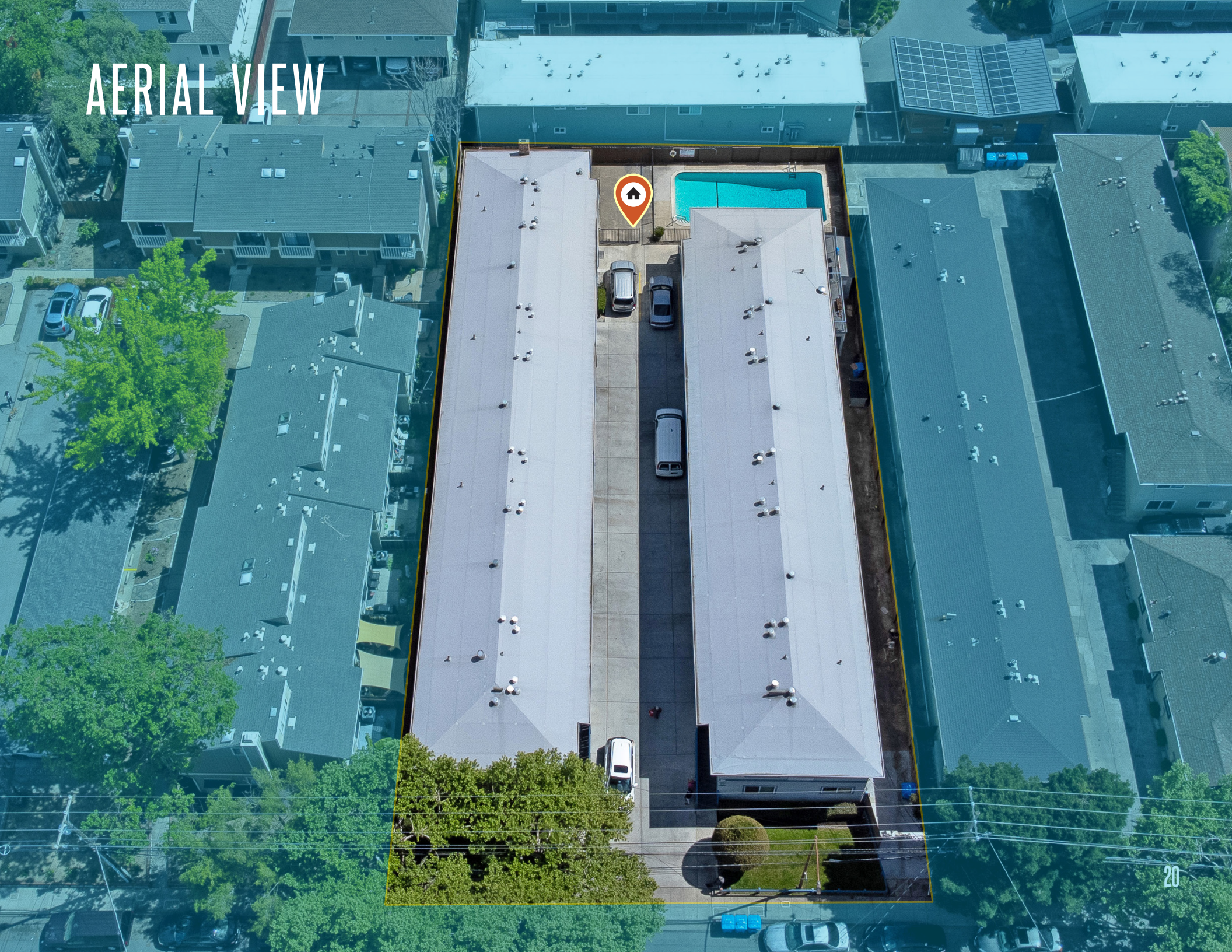
PHOTOS | Unit 309-10 3-Bd/2-Ba+Patio



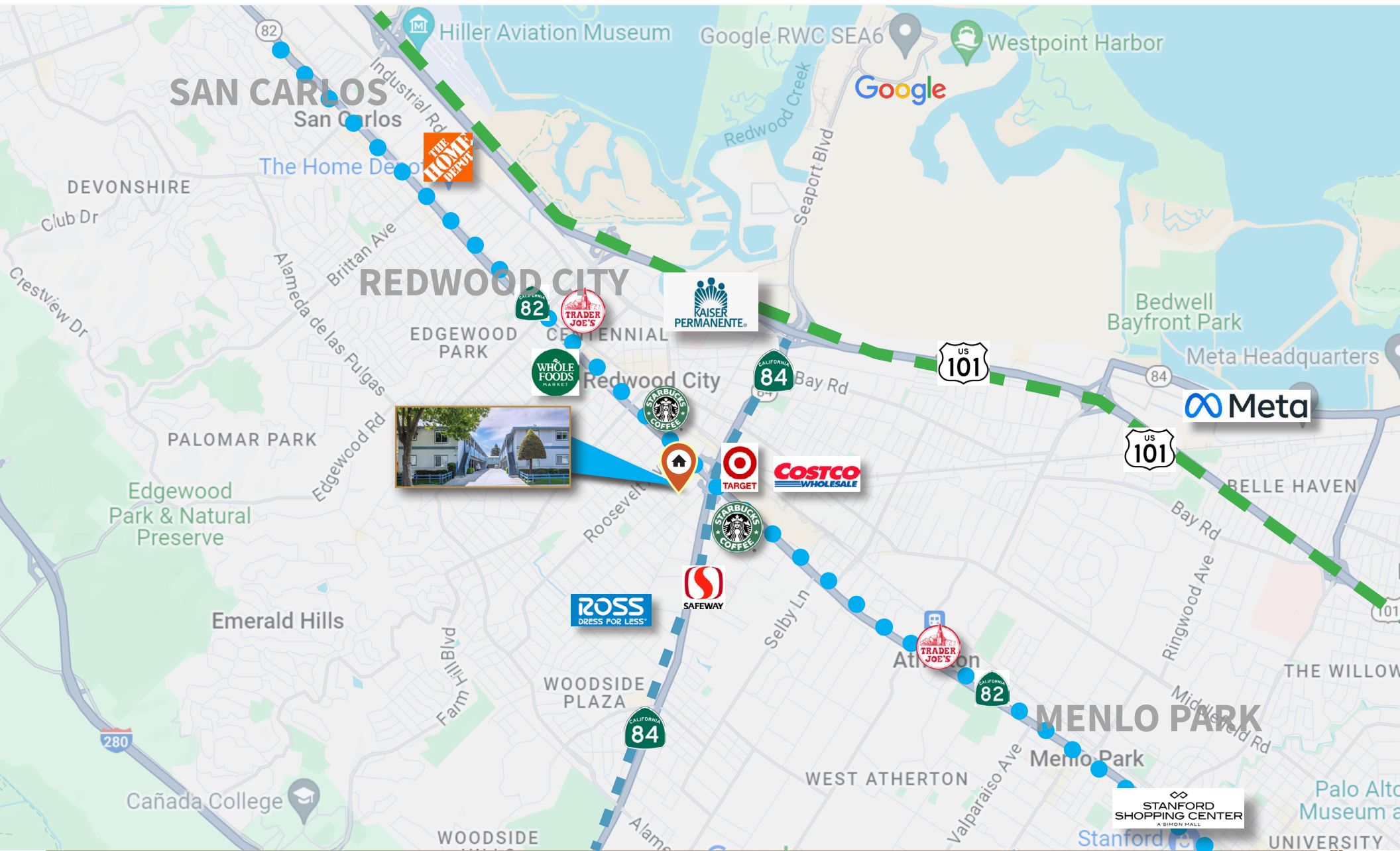
PHOTOS | Unit 315-10 Studio



AERIAL VIEW



AREA MAP



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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