

OFFERING
MEMORANDUM

Luxury San Mateo Duplex

3426 & 3428 Glendora Drive, San Mateo, CA

Price: \$2,675,000



COMPASS
COMMERCIAL

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**EXCLUSIVELY
LISTED**

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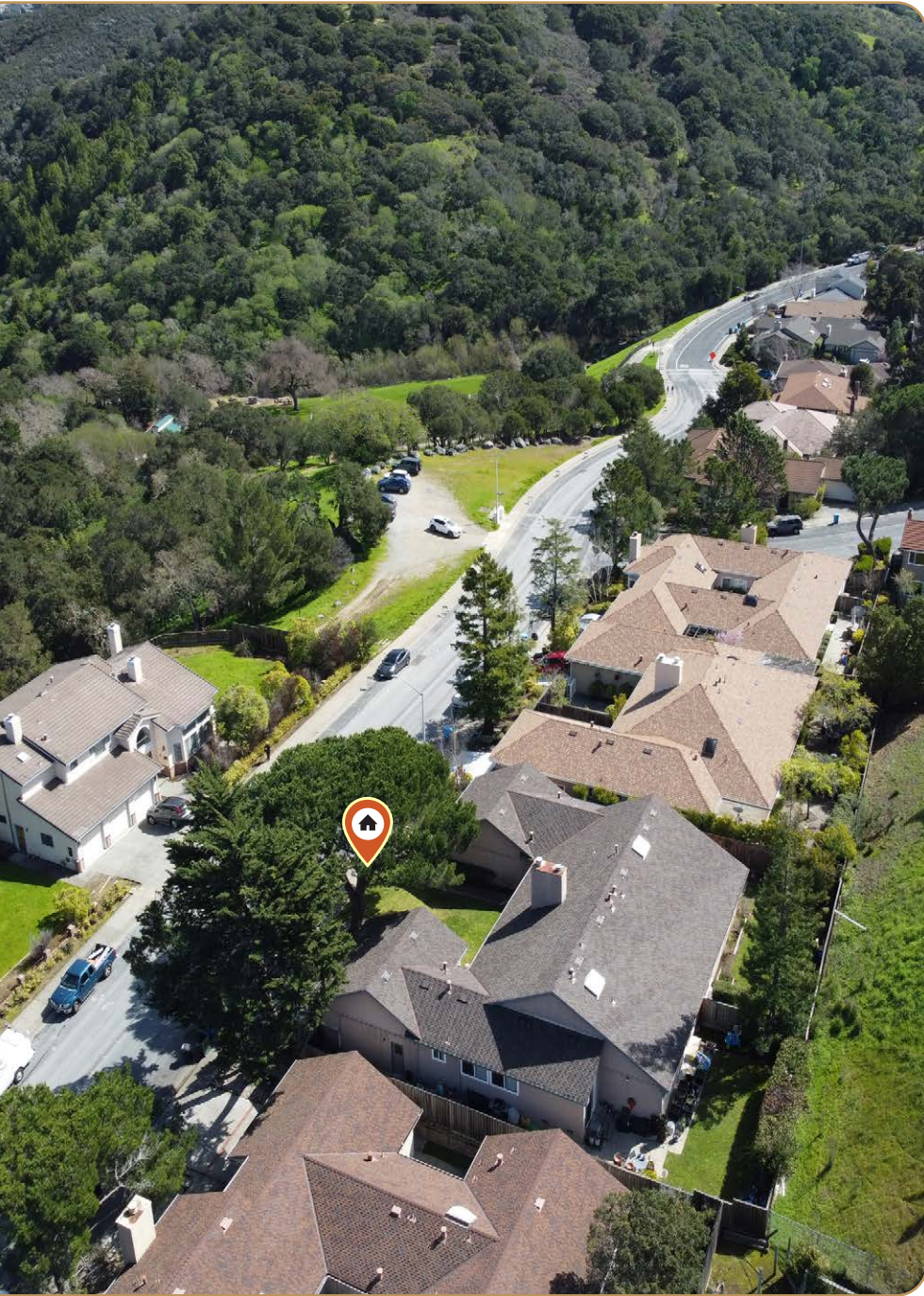
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The Offering Memorandum was prepared by Compass Commercial. It contains select information pertaining to the subject property and does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. All 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.

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

EXECUTIVE SUMMARY

DUPLEX

Property Address	3426-3428 Glendora Drive San Mateo, CA 94403
County	San Mateo
APN	041-424-060
County Use	R-2
Price	\$2,675,000
Units	2
Unit Mix	3-Bedroom/2-Bathroom 2 Bedroom/2 Bathroom
Price/Sqft Gross	\$599
Gross Building Sqft ±*	4,460
Lot Size Sqft ±*	13,612
Year Built	1975

* Per assessors records

BUILDING FEATURES

- 6 minutes (2 miles) to Hillsdale Shopping Center
- 3 minutes (1.0 miles) by car to Laurelwood Shopping Center
- Tenant pays all utilities
- Close to Laurelwood Park
- Near Hwy 280 and Hwy 92
- Spacious residences
- All stainless appliances
- Private back yards
- Fireplaces



RENT ROLL SUMMARY

UNIT	TYPE	CURRENT RENT	CURRENT TERM	COMMENTS
3426 Glendora Drive	2-Bedroom/2-Bath	\$3,895	Month to Month	Two Car Garage
3428 Glendora Drive	3-Bedroom/2-Bath	\$4,995	4/15/2023 to 4/14/2024	Two Car Garage
MONTHLY TOTALS		\$8,890		
ANNUAL TOTALS		\$106,680		

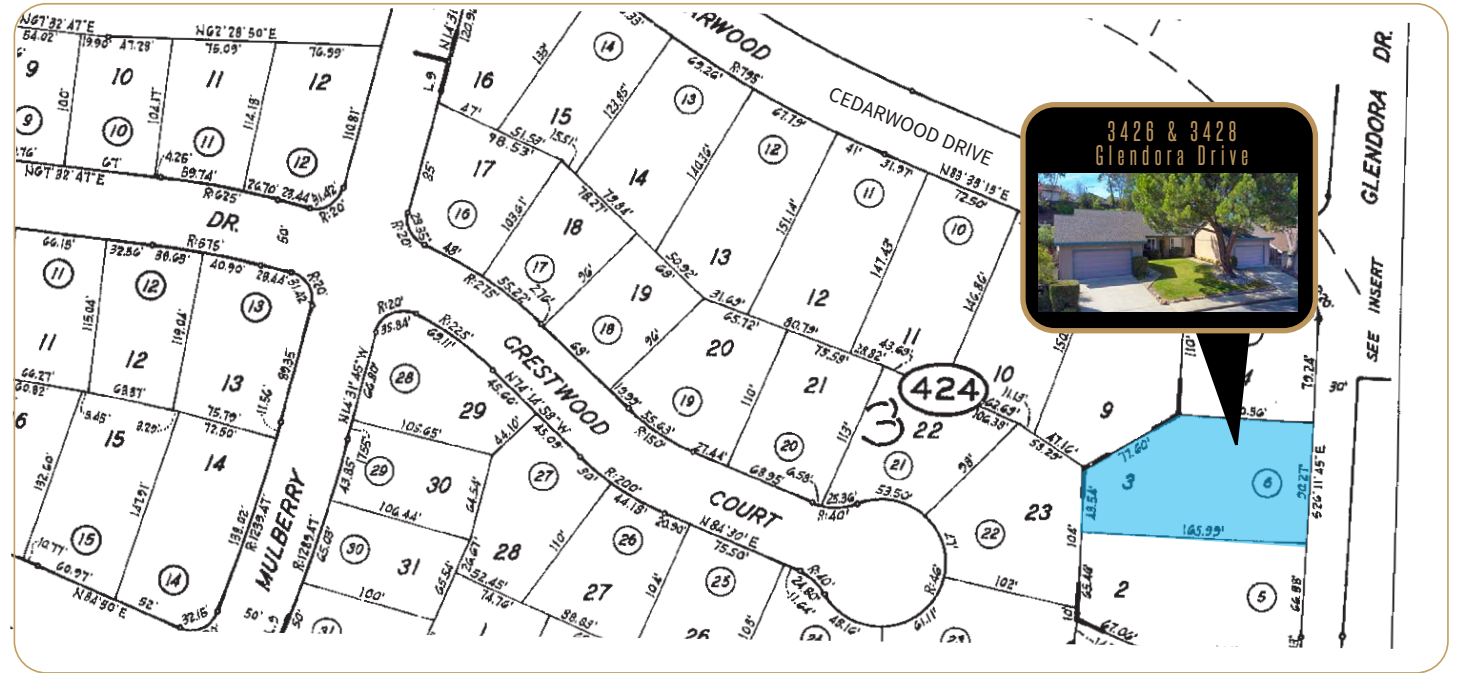
PRO FORMA OPERATING SUMMARY



Expenses	Pro Forma
New Property Taxes (@1.1288%) ^[1]	\$30,195
Special Assessments & Direct Charges	\$492
Sewer (paid with tax bill)	\$4,715
Insurance	\$3,567
Landscaping & Tree Service	\$1,660
Repairs & Maintenance/Estimated	\$3,500
Administration	\$144
Total Expenses:	\$44,273
Notes:	
^[1] Based on offering price.	
Annualized Operating Data	Current
Scheduled Gross Income:	\$106,680
Less Vacancy Rate: 3.0%	\$3,200
Gross Operating Income:	\$103,480
Less Expenses:	\$44,273
Net Operating Income:	\$59,207
Cap Rate	2.2%
GRM	25.0

TAXMAP & PARCEL LOCATION

PARCEL NUMBER: 041-512-060



AERIAL PHOTO

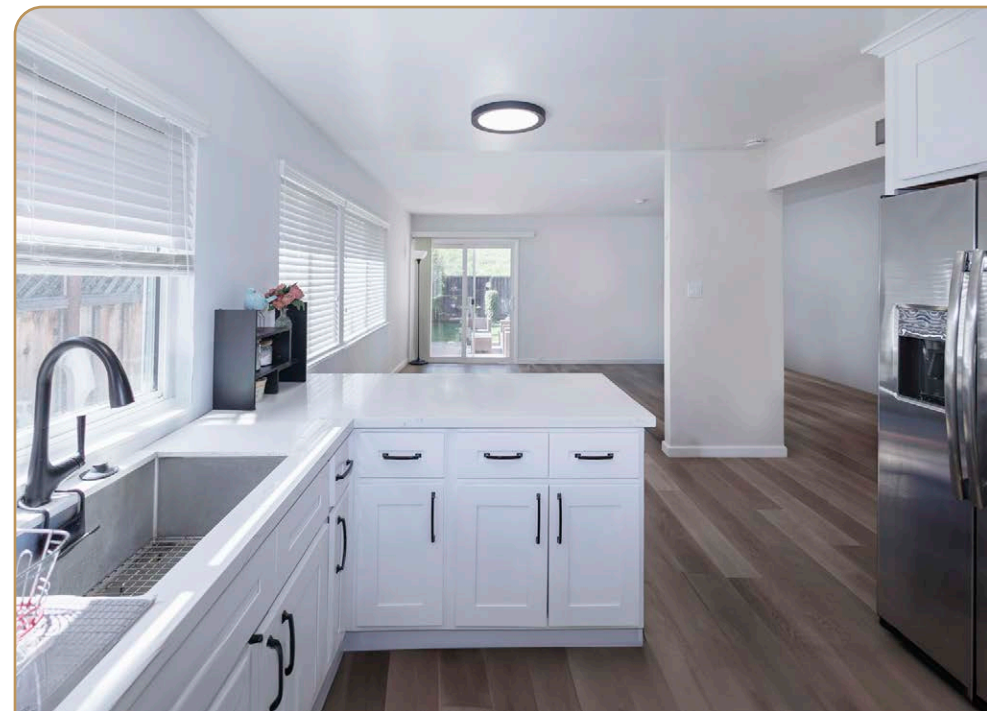
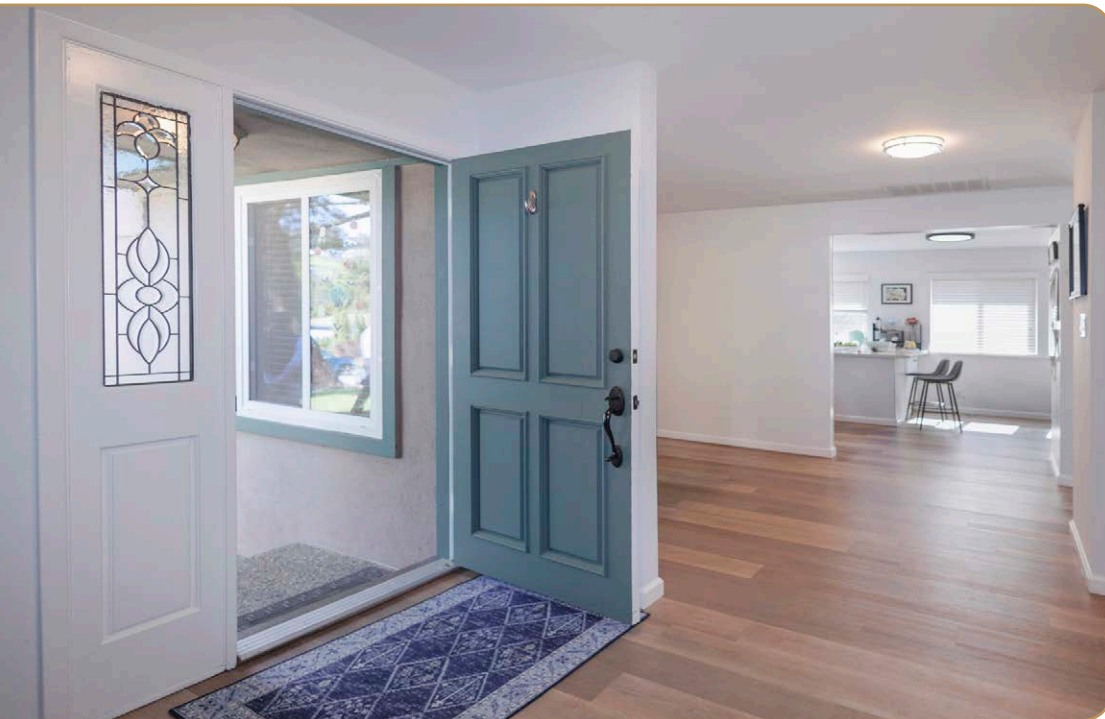


Hillsdale
Shopping Center

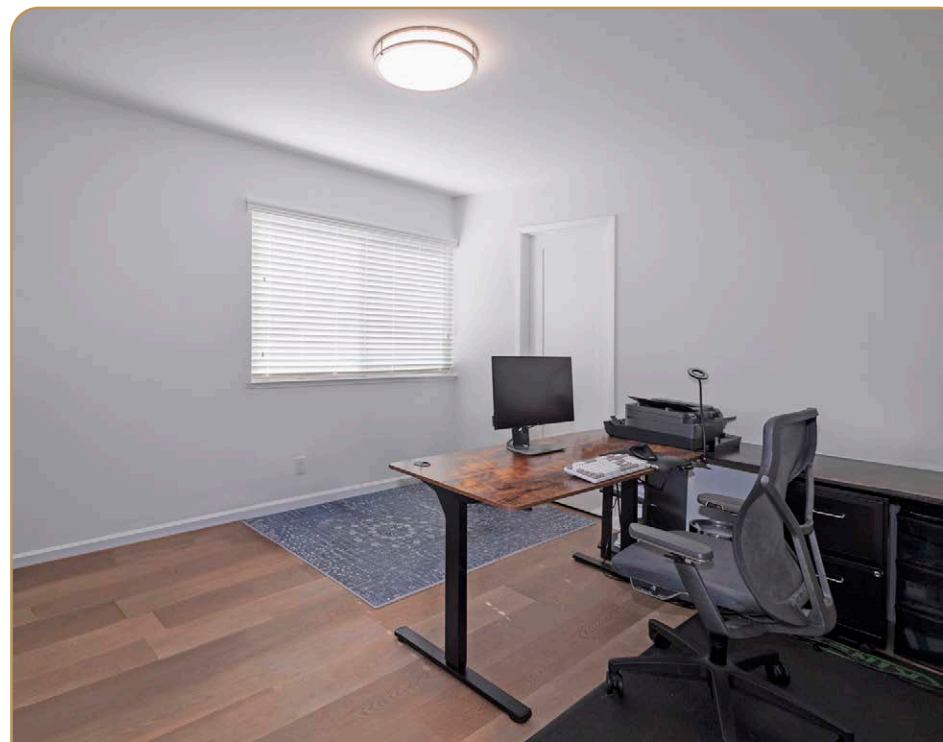
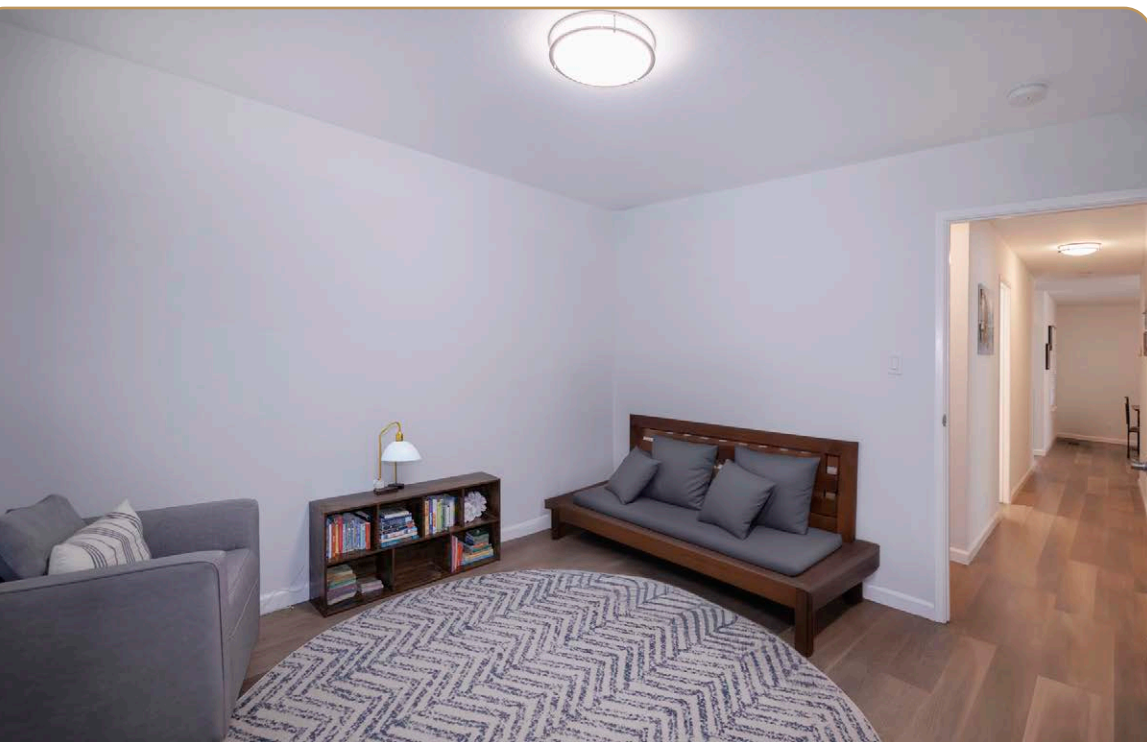
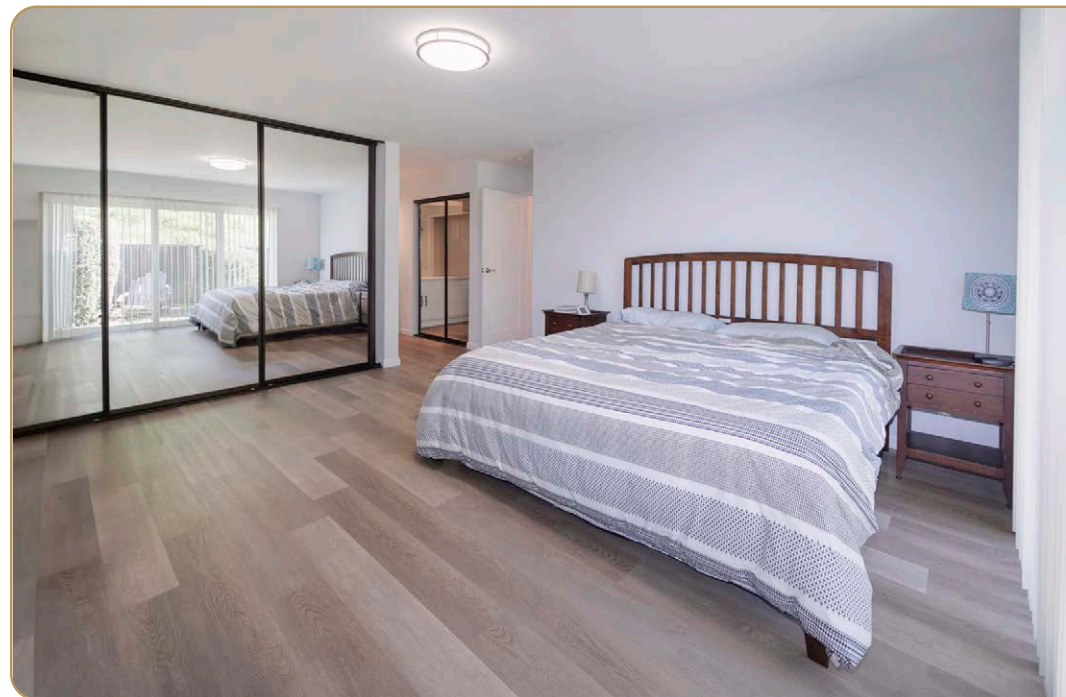
LAURELWOOD PARK
Sugarloaf Open Space

Glendora Drive

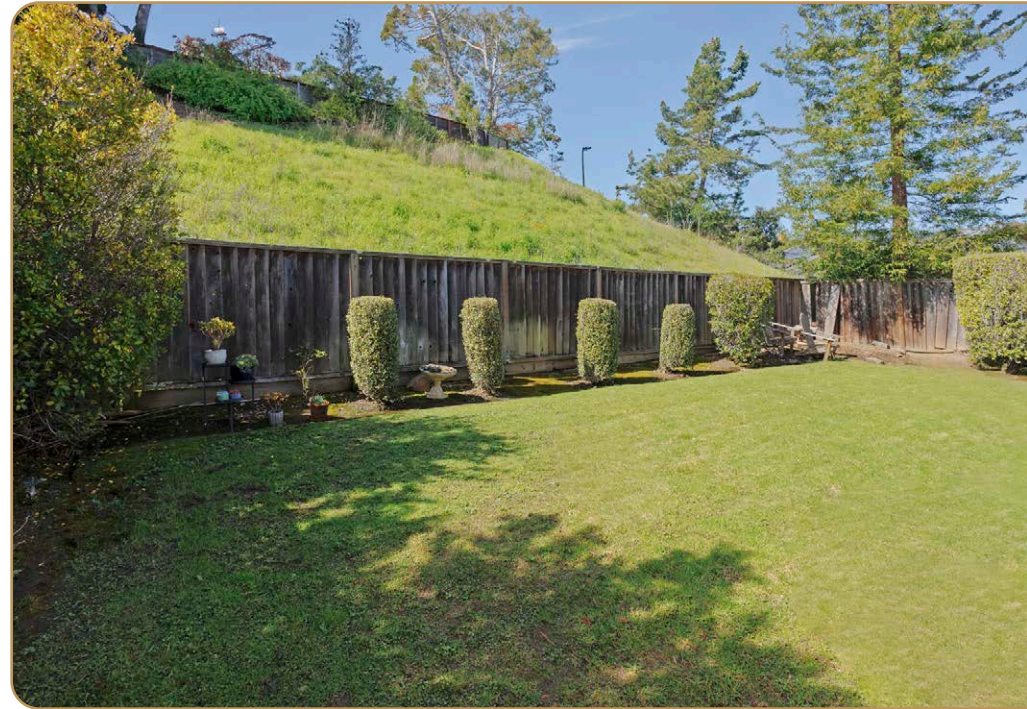
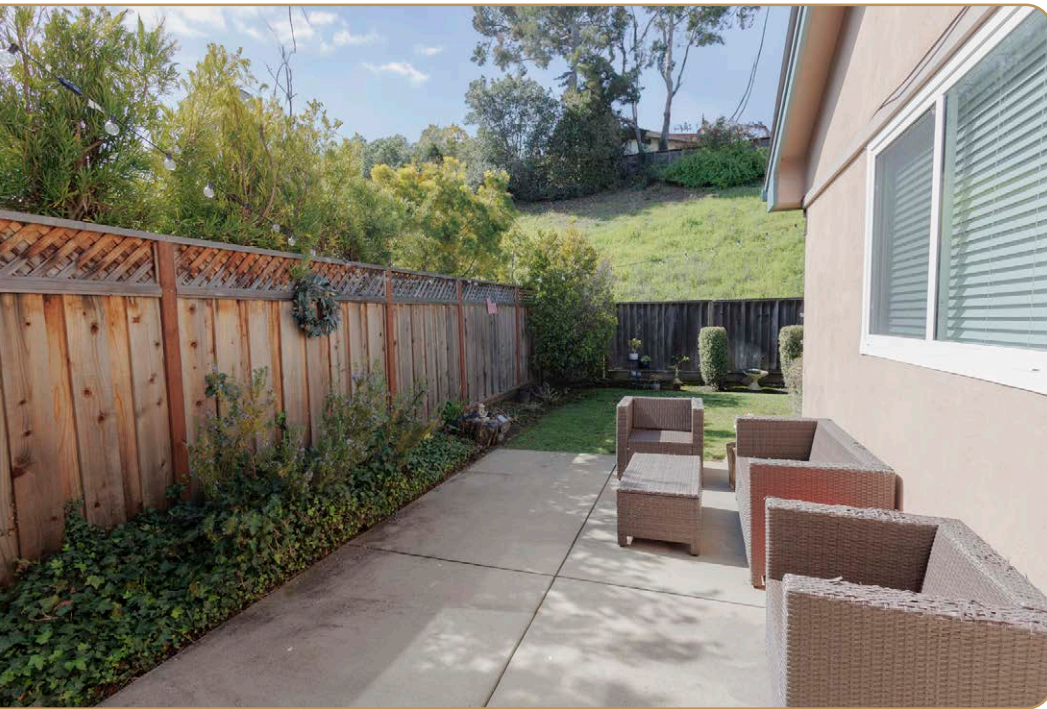
PHOTOS | 3428 Glendora Drive



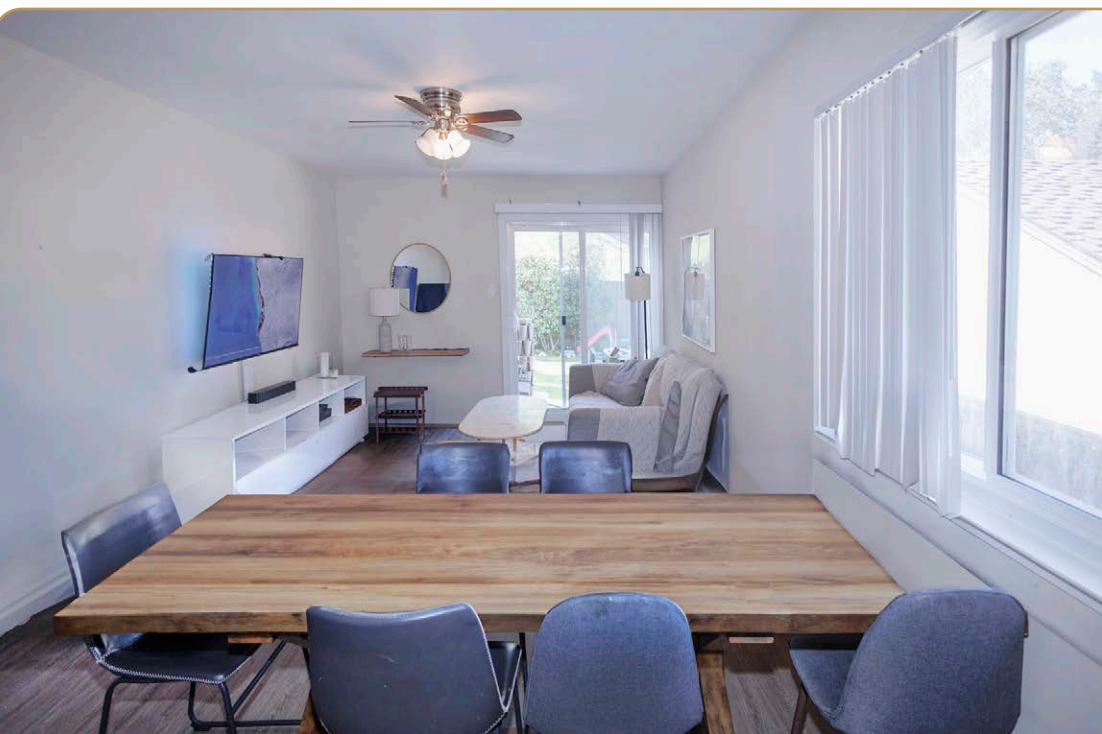
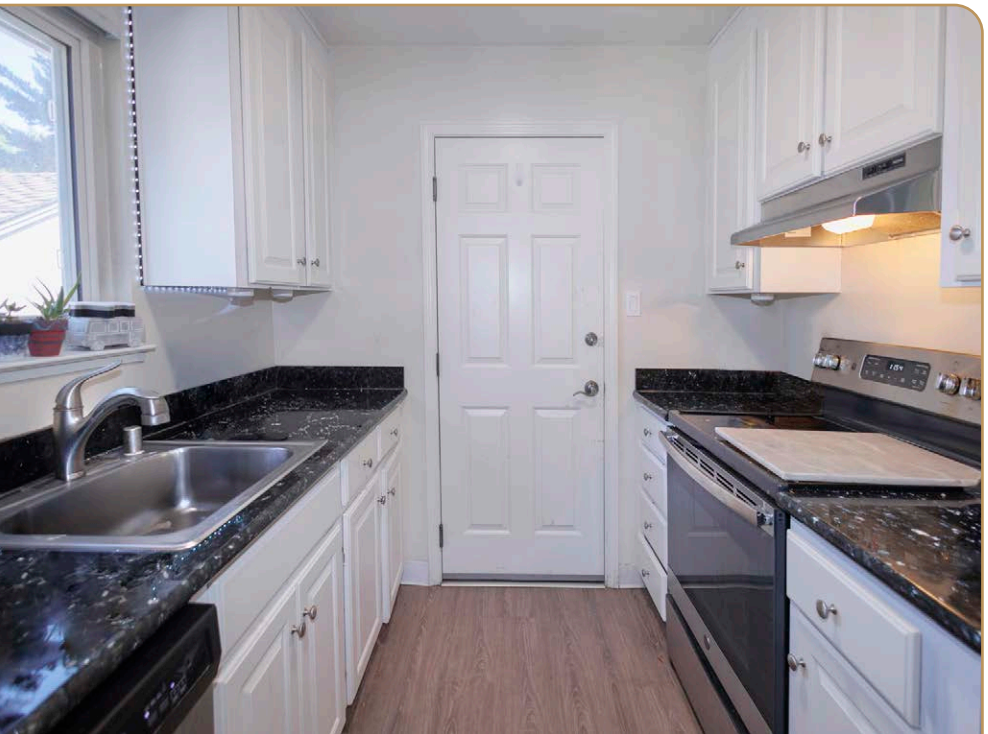
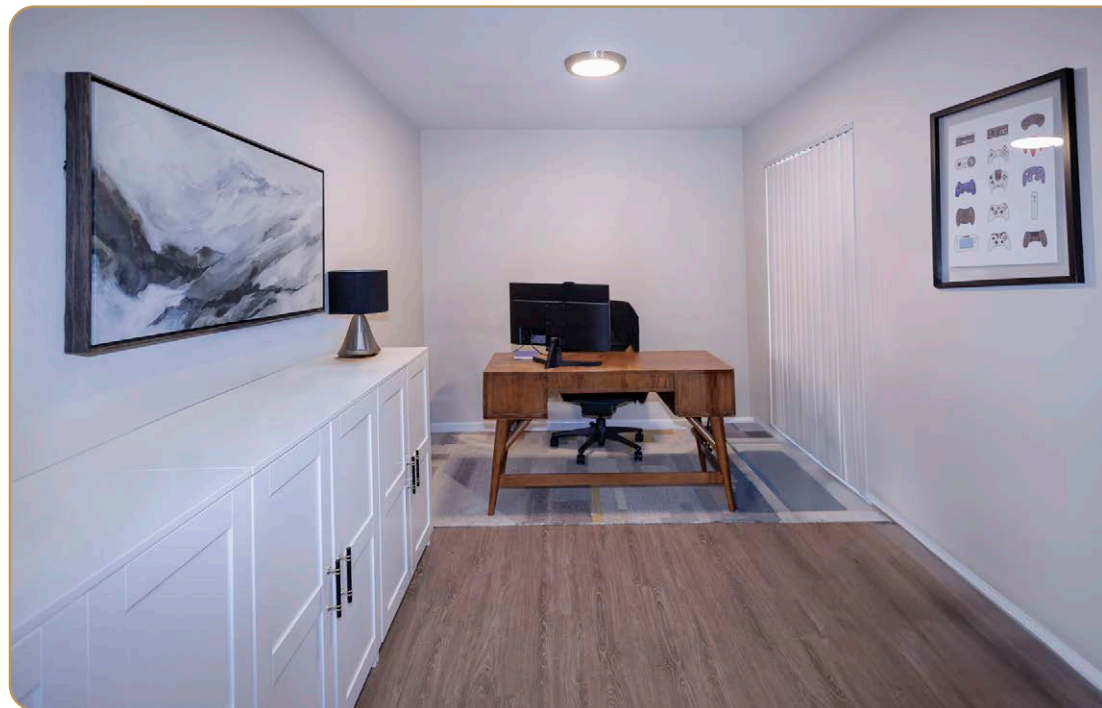
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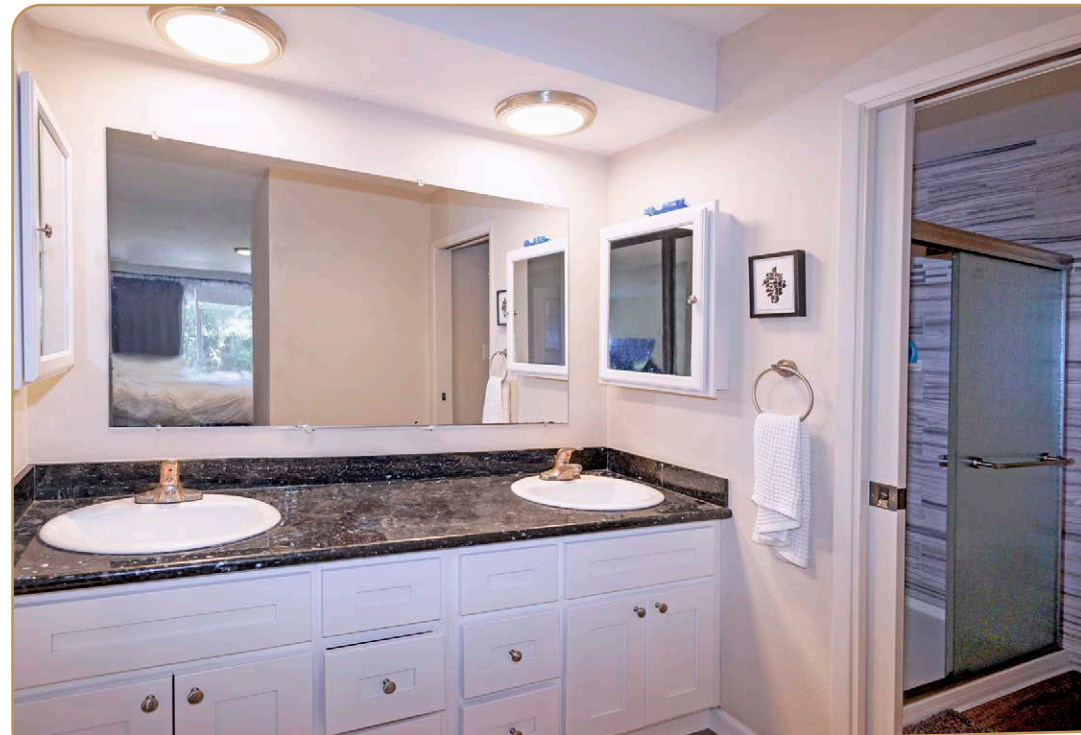
PHOTOS | External Photos 3428 Gelndora



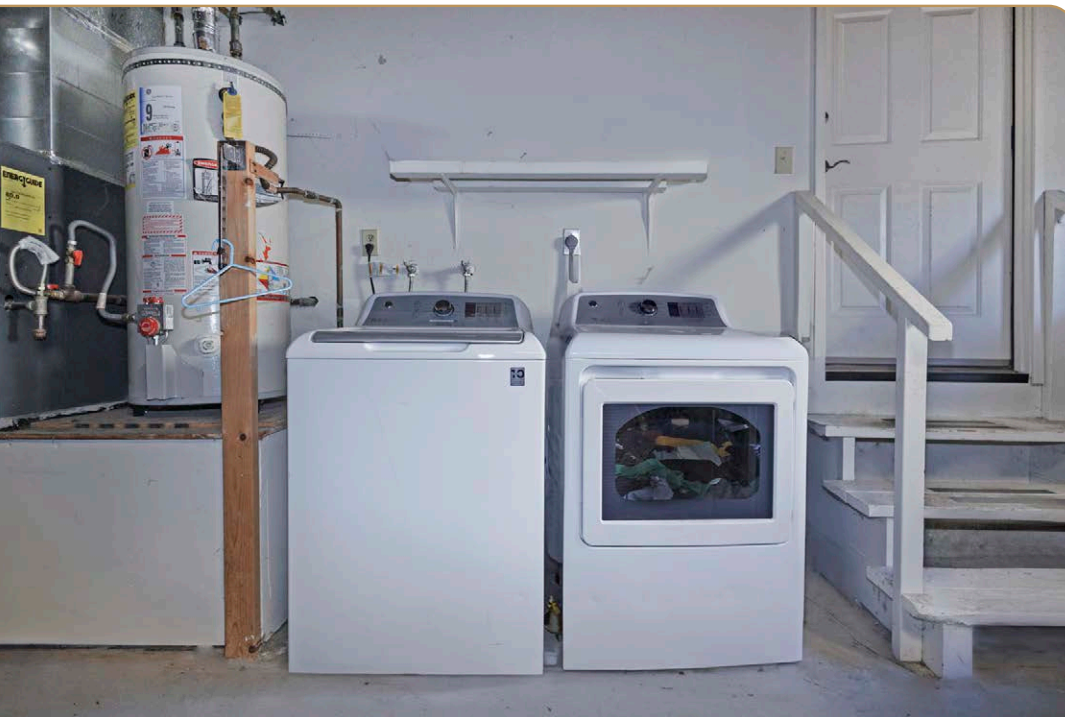
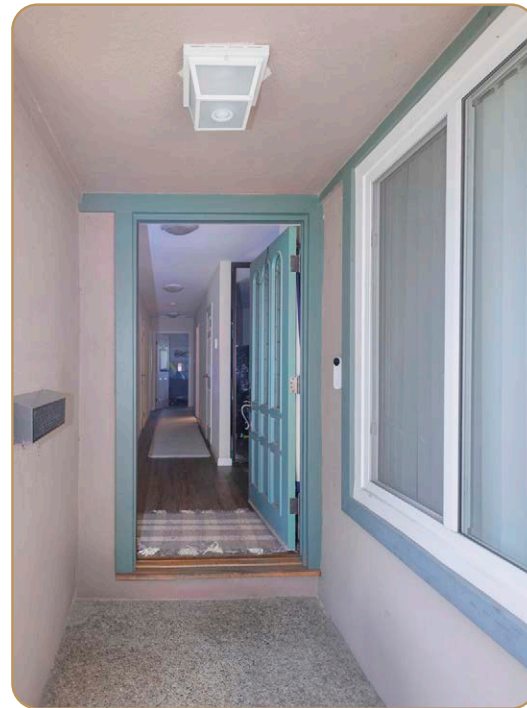
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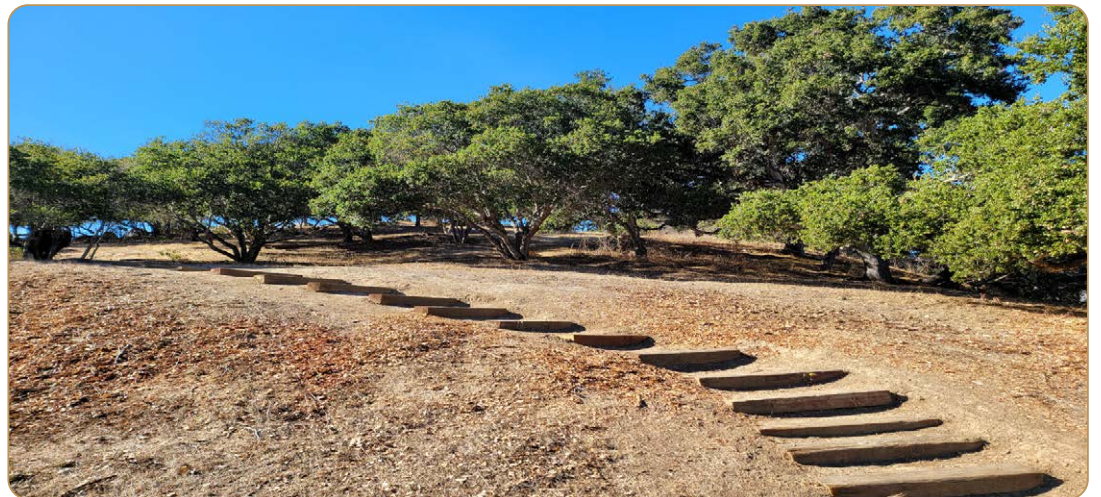
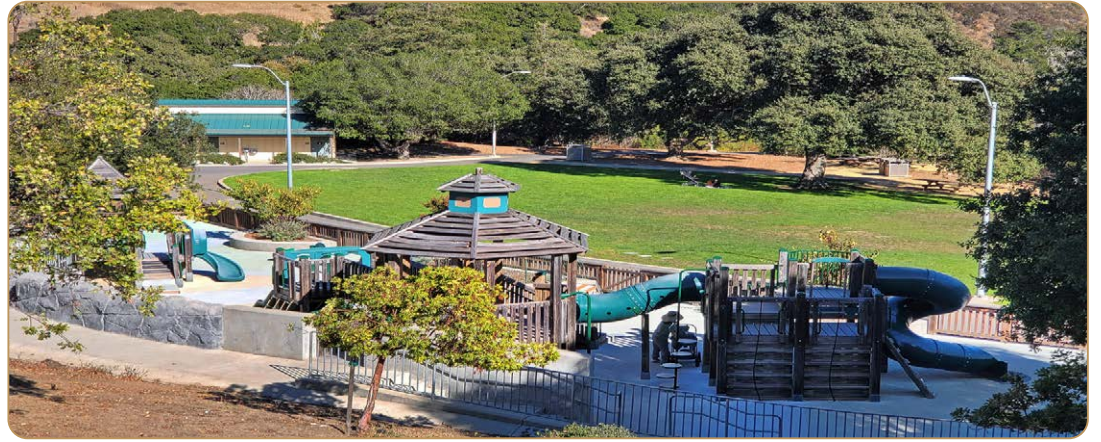
PHOTOS | External Photos 3426 Gelndora



PHOTOS

LAURELWOOD PARK

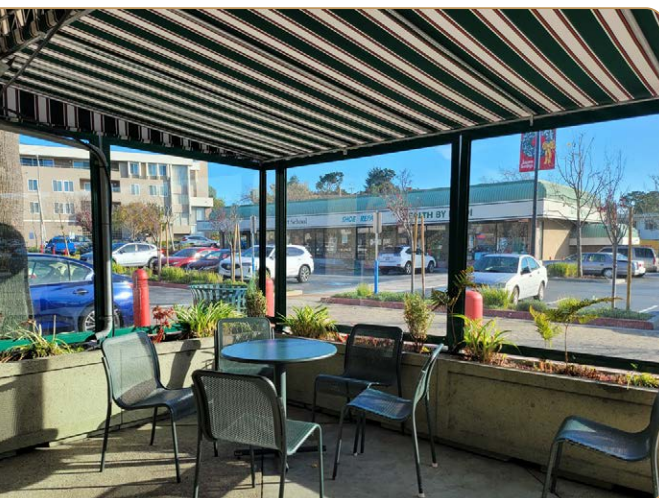
Sugarloaf Open Space



PHOTOS

LAURELWOOD Shopping Center

1 Mile Away



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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