

# 37 Sherland Avenue

MOUNTAIN VIEW, CA



## OFFERING MEMORANDUM



Marcus & Millichap

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FINANCIAL OVERVIEW

Location

37 Sherland Avenue  
Mountain View, CA 94043

Price	\$1,950,000
Down Payment	100% / \$1,950,000
Number of Units	6
Price/Unit	\$325,000
Rentable Square Feet	5,106
Price/SF	\$381.90
CAP Rate - Current	3.30%
CAP Rate- Pro Forma	5.96%
GRM - Current	16.58
GRM- Pro Forma	11.80
Year Built	1962
Lot Size	20,033-SF
Type of Ownership	Fee Simple

Annualized Operating Data

Income	Current	Pro Forma
<b>Gross Potential Rent</b>	<b>\$117,600</b>	<b>\$165,240</b>
Gross Potential Income	\$117,600	\$165,240
Less: Vacancy/Deductions (GPR)	3.0% / \$3,528	3.0% / \$4,957
Effective Gross Income	\$114,072	\$160,283
Less: Expenses	\$49,808	\$43,979
<b>Net Operating Income</b>	<b>\$64,264</b>	<b>\$116,303</b>
Net Cash Flow Before Debt Service	\$64,264	\$116,303

Expenses

Real Estate Taxes	\$22,181	\$22,181
Insurance	\$3,264	\$3,264
Common Electricity	\$34	\$34
Water, Trash, Sewer	\$6,484	\$6,484
Repairs & Maintenance	\$7,120	\$3,900
Gardening	\$1,085	\$1,085
Painting	\$620	\$620
Management Fee	\$9,020	\$6,411
<b>Total Expenses</b>	<b>\$49,808</b>	<b>\$43,979</b>
<b>Expenses/unit</b>	<b>\$8,301</b>	<b>\$7,330</b>
<b>Expenses/SF</b>	<b>\$9.75</b>	<b>\$8.61</b>
<b>% of EGI</b>	<b>43.66%</b>	<b>27.44%</b>

Scheduled Income

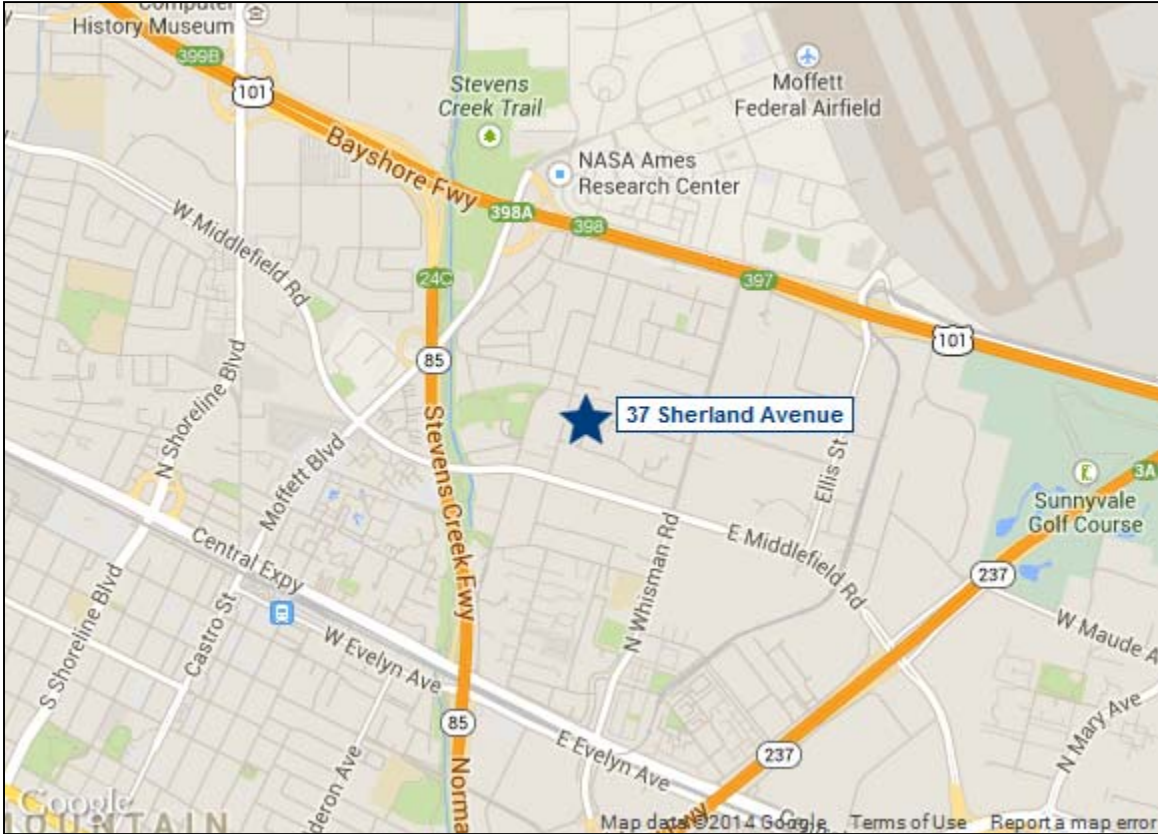
No. of Units	Unit Type	Approx. Square Feet	Current Rents	Rent/SF	Monthly Income	Pro Forma Rents	Monthly Income
6	2 Bdr 1 Bath Cottage	850	\$1,450 - \$1,800	\$1.91	\$9,800	\$2,295	\$13,770
<b>6</b>	<b>Total/Wtd. Avg.</b>	<b>5,106</b>			<b>\$9,800</b>		<b>\$13,770</b>



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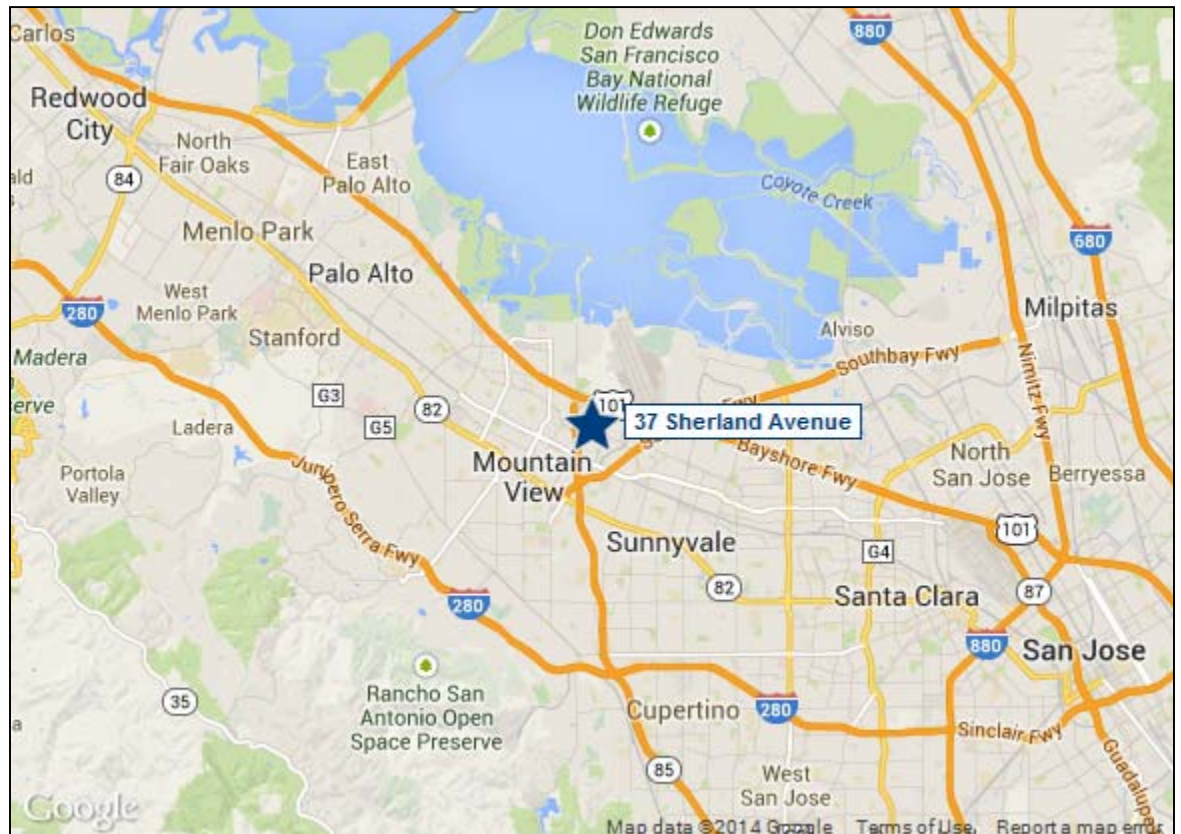
INTRODUCTION



Local Map



Regional Map



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