

# 387 Mariposa Avenue

MOUNTAIN VIEW, CA



## OFFERING MEMORANDUM



Marcus & Millichap

# 387 Mariposa Avenue

MOUNTAIN VIEW, CA

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# 387 Mariposa Avenue

MOUNTAIN VIEW, CA

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**PROPERTY DESCRIPTION**

**387 Mariposa Avenue**

MOUNTAIN VIEW, CA

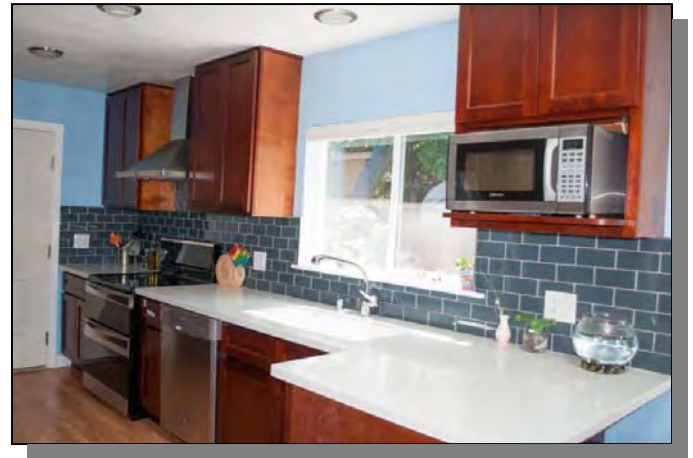
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## INVESTMENT OVERVIEW

### Investment Highlights

- Completely Renovated Inside & Out!
- New Kitchens, Bathrooms, Appliances, Windows/Doors, Etc!
- Private Patios!
- Upgrades Completed with All High-Quality Modern Products
- Great Owner-Occupied Potential
- Walking Distance to Mountain View's Vibrant Downtown- Home to Many High End Shopping and Dining Options
- Surrounded by Multiple New Developments
- Close Proximity to Many of the Nation's Top Tech Employers - Google, Microsoft, NASA, Ames Research Center, Facebook, LinkedIn, Apple, Yahoo and many others.



Marcus & Millichap is pleased to present the rare opportunity to acquire 387 Mariposa Avenue, a stunning fourplex located in the heart of Mountain View, one of the strongest rental markets in the entire country.

The subject property was constructed in 1947 and offers a desirable unit mix consisting of two (2) two-bedroom/one-bathroom units and two (2) studios. The building has a total of 1,506 square feet of living space and is situated on a 5,719 square foot parcel of land.

General property upgrades include copper plumbing, new sewer line, central heating & air and new electrical panels for all units, efficient tankless water heaters, new insulation and exterior stucco, exterior fence, gutters, and some soundproofing. All kitchens, bathrooms, flooring, paint, appliances, interior and exteriors doors have been upgraded as well.

387 Mariposa Avenue is centrally located in the heart of the Silicon Valley. Mountain View's vibrant downtown is within walking distance and offers a large variety of high end shopping and dining options. Many of the nation's top Tech Employers are located within 10 miles including Google, Microsoft, NASA, Ames Research Center, Facebook, LinkedIn, Apple, Yahoo! amongst many others.

The investment appeal of this asset is driven by the area's strong employment fundamentals; low vacancy levels and consistent rental growth. 387 Mariposa is well positioned for continued appreciation given its location and perpetual housing constraints in the market as well as the continued economic upturn in the Silicon Valley.

**NEW DEVELOPMENTS**



**1616 El Camino Real & 1720-1730 El Camino Real**

General Contractor ZCON Builders, Inc. and Architect Studio TSQ, Inc. have collaborated with Prometheus Real Estate Group in the building of two connecting development projects. 1616 El Camino Real is a 66 unit apartment project on the corner of El Camino Real and Mariposa Avenue. Building is underway and is expected to be completed by the second quarter of 2016. Topping four stories and occupying roughly an acre, the new building at 1616 will stand next to a separate 162-unit apartment project that Prometheus previously received permission to build at 1720-1730 El Camino Real. Building has also begun on this 2.51 acre project which is replacing the former Tropicana Lodge and Western Appliance Store.

\*Information obtained from The San Jose Mercury News article posted on March 20, 2014.

**1101 El Camino**

Sares Regis Group of Northern California (SRGNC) has closed escrow on the acquisition of 1101 West El Camino Real in downtown Mountain View. Sares Regis received approval from the City of Mountain View in November to construct condominiums in a new luxury residential community which will replace an obsolete car wash on an approximately one acre site. The infill development site will be transformed into 52 condominium homes constructed in a stacked flat configuration, including studios, one, two, and three bedroom plans.

The building will be four stories above a subterranean parking garage. Some of the community's amenities will include a large landscaped courtyard, outdoor entertainment spaces, electric charging stations for residents, and a secure bike storage and repair facility. The planned community is targeting LEED GOLD, is within short walking distance to parks, transit and downtown Mountain View, and conforms to the Grand Boulevard Initiative's guidelines to improve the pedestrian experience along El Camino Real.

\*Information obtained from The Registry Bay Area Real Estate News Release from January 8, 2015.

## NEW DEVELOPMENTS

The City of Mountain View has approved precise plans for three key development areas that will almost double the number of high-tech jobs housed within the city.

1. **North Bayshore** office area is adding 3.4M square feet of high-tech office space and will incorporate pedestrian city-center features to draw sought-after tech workers/residents. North Bayshore office center is less than 2 miles from Mariposa Avenue. The North Bayshore precise plans call for pedestrian/biking trails that lead from Mariposa Avenue directly to the North Bayshore office/city center. The city has received many proposals (from companies such as Google and LinkedIn as well as large developers) for developing North Bayshore, and will be reviewing proposals for approval starting in April 2015.

2. **San Antonio Station** is a high-end mixed-use city center with office space to house thousands of high-tech jobs, a boutique hotel, movie theatre complex, numerous upscale restaurants, supermarkets, stores, and services. San Antonio Station has started construction on its second and final phase. The San Antonio station is about 4 blocks from Mariposa Ave and is a great attraction within walking distance.

3. **Downtown Mountain View** continues to expand with many new office buildings to house more of high-tech jobs, and offer upgraded highend experiences, restaurants, services, stores for local workers and residents. Mariposa Ave is within walking distance from downtown Mountain View.

**PROPERTY SUMMARY**

**The Offering**

Property Address	387 Mariposa Avenue Mountain View, CA 94041
Assessor's Parcel Number	154-10-057
Zoning	R3-2

**Site Description**

Number of Units	4
Number of Buildings	3
Number of Stories	1
Year Built	1947
Rentable Square Feet	1,506
Lot Size	5,719 Square Feet
Type of Ownership	Fee Simple

**Utilities**

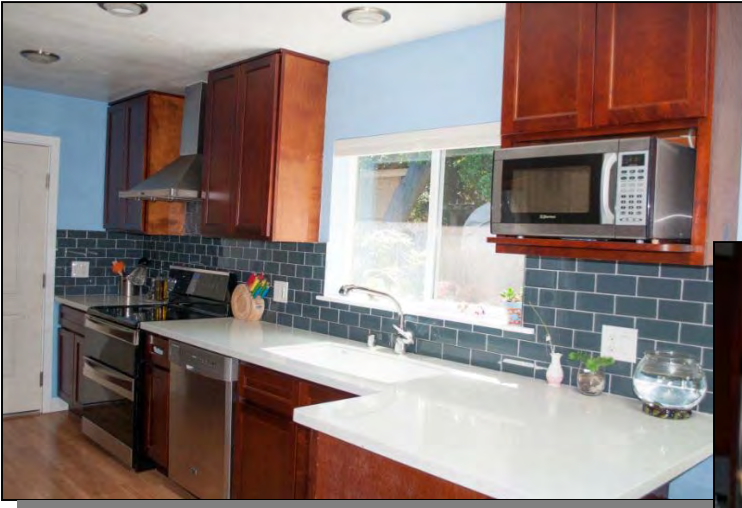
Water	Master Metered
Electric	Individually Metered

**Construction**

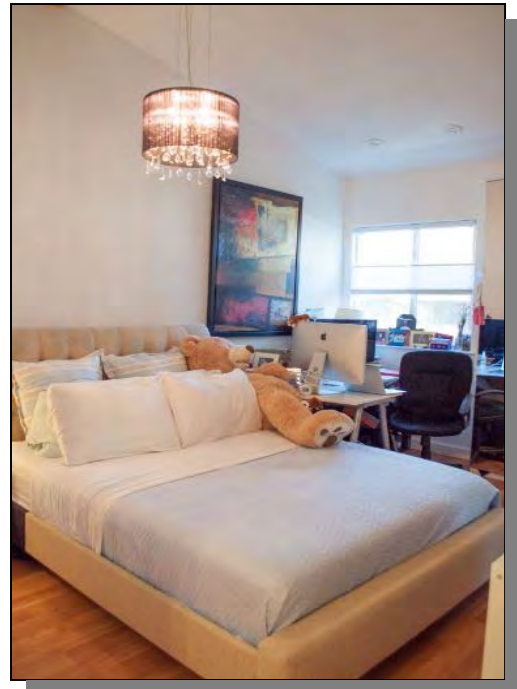
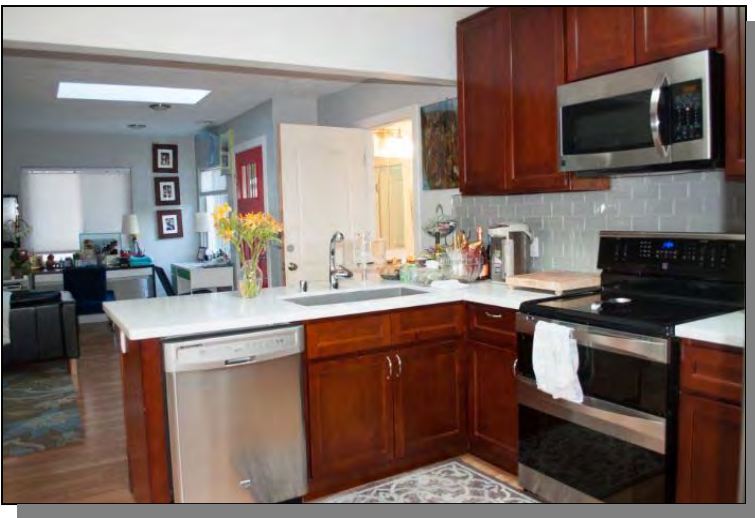
Foundation	Concrete Perimeter
Framing	Wood
Exterior	Stucco
Parking Surface	Asphalt
Roof	Pitched Composite



PROPERTY PHOTOS

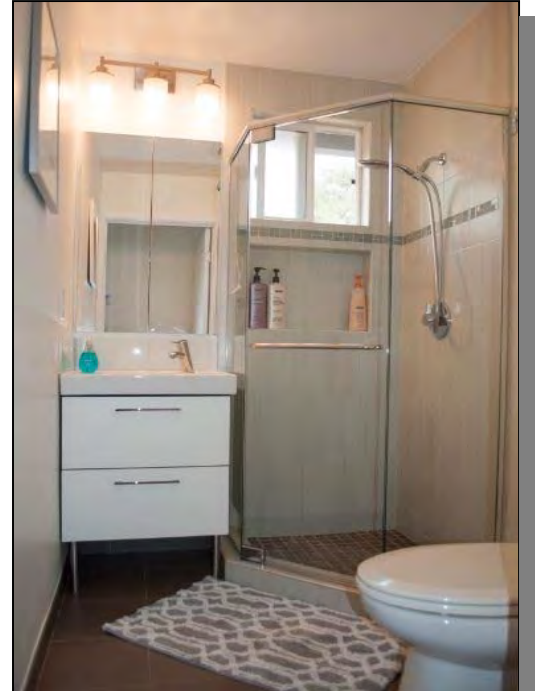
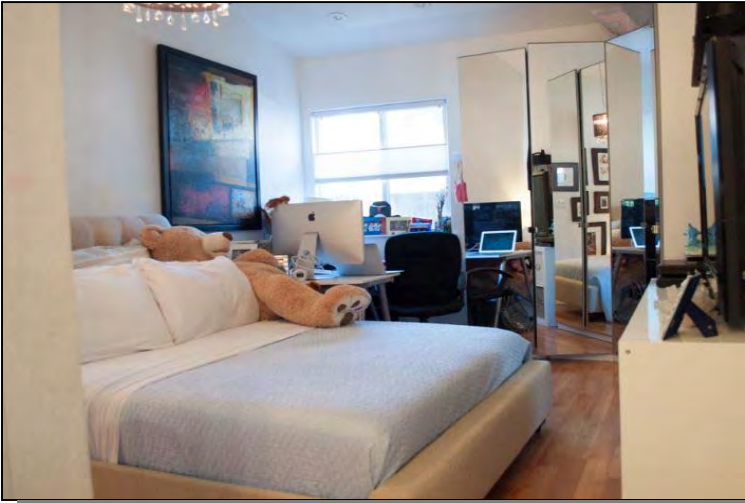


PROPERTY PHOTOS

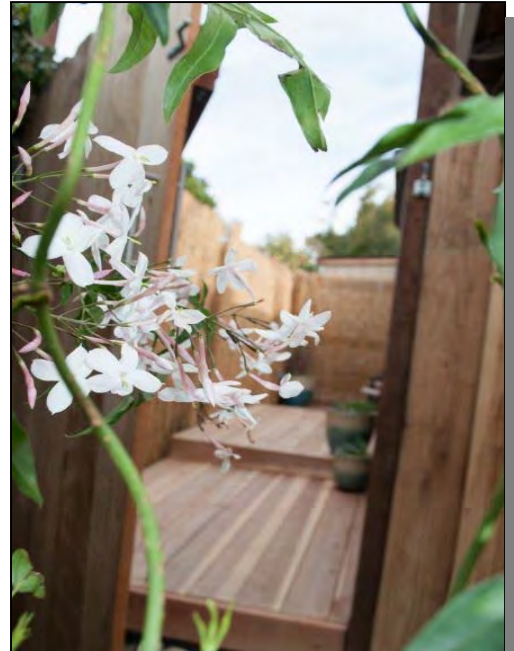




**PROPERTY PHOTOS**



PROPERTY PHOTOS



## HIGHLIGHTS FOR PROPERTY AT 387 MARIPOSA AVENUE

**ADDRESS** - 387 Mariposa Avenue, Mountain View, CA 94041

**LOCATION** – The property is located in vibrant downtown Mountain View and within walking distant to Castro Street. The location is unbeatable, close to high-tech employment & entertainment/cultural centers, services :

- **Premier employers and high-tech epicenter** : Google headquarters and 3 newly-built Google office centers, Facebook, LinkedIn, Intuit, Symantec, Microsoft, Motorola, many start-ups including Khan Academy and Quora
- **Centrally located** - easy access to highways 101 and 280, and arteries like Central Expressway/Alma and El Camino Real
- **Mountain View Transportation Hub**: within walking distance, the transportation hub has Caltrain with bullet trains to San Francisco, VTA, major transportation hub to Levi Stadium for easy access to 49er games and special events
- **Downtown Mountain View**: lively town center with numerous culturally diverse restaurants, locally-owned boutiques, bakeries, farmers market, etc.
- **San Antonio Station**: newly-built center with collection of retail stores, banking centers, restaurants, etc. Planned more office space, new multiplex movie theatre, hotel and pedestrian outdoor center with walking and biking trails
- **Abundant local conveniences**: Wholefoods, Costco, Trader Joes, Safeway, Milk Pail Market, Mi Pueblo Mexican Supermarket, Ranch 99 Asian Supermarket, Nijiya Japanese Market, Nob Hill, REI, Bed Bath and Beyond, Walgreens, CVS, Farmers Market, corner store half a block from property, etc.
- **World class medical centers**: Lucille Packard Hospital, Stanford Hospital, El Camino Hospital, Kaiser Medical Center
- **Premium shopping malls**: Stanford Mall, Valley Fair, Santana Row
- **Restaurants with international flavors**: Cascal, Xanh, Olympus, Tomi Sushi, Fu Lum Mum dim sum, Amber Indian Restaurant, Maru Ichi Ramen, Himalayan Kitchen, Verde Tea Café, Shana Thai Restaurant, Scratch American Restaurant, etc.

**NEIGHBORHOOD** – located in a quiet and very safe neighborhood, nestled amongst high-end homes with many new constructions in progress

- **Great schools**: Bubbb Elementary (API: 919) and Los Altos High School (API: 895)
- **New development at Village at San Antonio**: the village at San Antonio is conveniently within walking distance and has entered phase 2 of development to add 600,000 square feet of office space, 8-screen movie theatre, 167-room hotel, restaurants and retail
- **Local Parks**: brand new Mariposa Park is half a block away; swimming pools at Eagle Park and Rengstorff Park are within walking/biking distance; Shoreline Park features a golf course, hiking/biking trails, kite park, tranquil lake for sailing and water sports
- **Libraries & Community Centers**: Mountain view downtown library, new Mitchell Park library & Community Center



- ***Neighborhood feel:*** the city of Mountain View organizes many fun activities throughout the year including festivals and parades, live music and performances, free outdoor movie nights in the summer, etc.

#### **ENTERTAINMENT, CULTURE, SPORTS:**

- Shoreline Amphitheatre for concerts and special events
- Levi Stadium for 49er games and special events
- Downtown Palo Alto and Los Altos are within 10 minute drive
- Computer History Museum
- Moffet Field Historical Museum
- Shoreline Park, Stevens Creek Trail, Baylands Nature Reserve, Foothill Park
- Sporting and exercise venues – Jewish Community Center, 24-hour fitness, boutique gyms, Granite Planet rock climbing, etc.
- Movie theatres - Century 16 movie theatre complex, numerous independent theatres
- Nasa Ames Visitor Center

**PROPERTY HIGHLIGHTS** – the property has been extensively renovated with quality materials, fixtures and appliances, with special focus on environmentally-friendly features:

#### ***General Property Upgrades***

- New copper plumbing including new line from street
- New central heating and air for each of the four units
- New electrical panels for units, totaling 400 amps for ample capacity to serve units
- Upgraded electrical wiring
- New commercial-grade exterior stucco
- New efficient tankless water heaters
- New Insulation in walls, on attic, and in floor
- Enhanced sound proofing
- Gutters upgraded
- Much of the exterior fence perimeter is newly replaced
- All dual pane windows and French doors
  - Cellular blinds with top-down & bottom-up for every window
- New interior lighting throughout, including crystal chandeliers and modern stainless steel pendant light
- New exterior lighting with motion control light path
- New Entry doors with Baldwin entry handleset or keyless entry
- New interior doors
- New court yard gate for privacy, creating an inviting enclosed courtyard
- New entry steps; slate for main units; wood decks for studio
- Newly built/installed exterior sheds (2)
- New bathrooms with frameless shower stalls/tubs, and quality fixtures
- New kitchens with cherry/bamboo cabinets, quartz or granite countertops, new appliances, and quality fixtures
- New flooring throughout all units
- Eco friendly and easy to maintain landscaping with artificial grass installation in front yard

- New gardening irrigation system with timer/controller
  - Mature trees surround the property
- Bamboo privacy plantings

### ***Unit-specific Upgrades***

#### Unit #1: 2 bedroom, 1 bath

- Kitchen – new kitchen: cherry cabinets, quartz countertop, Blanco Silgranit sink, Grohe pull-out faucet, glass tile back splash, stainless steel 2-oven range, dishwasher and microwave
- Bath – new bathroom: modern bathroom with high-quality materials and fixtures including Kohler, Hangrohe
- Two new skylights
- New front door with Baldwin entry handleset
- Central heat and air
- Dedicated laundry
- Dedicated yard

#### Unit #2: 2 bedroom, 1 bath

- Kitchen – new kitchen: cherry cabinets, quartz countertop, Blanco Silgranit sink, Grohe pull-out faucet, glass tile back splash, stainless steel 2-oven range, dishwasher and microwave
- Bath – new bathroom: modern bathroom with high-quality materials and fixtures including Kohler, Hangrohe
- Two new skylights
- New front door with Baldwin entry handleset
- Central heat and air
- Dedicated laundry
- Dedicated yard

#### Unit #3: studio with full kitchenette and full bath

- Kitchen – new kitchenette: bamboo cabinets, granite countertop, Blanco Silgranit sink, Danze pull-out faucet, built-in cooktop, Fisher and Paykel stainless steel dishwasher drawer, stainless microwave with rangehood ventilation
- Bath – new bathroom: modern bathroom with high-quality materials and Grohe and Hangrohe fixtures
- New french doors
- New keyless entry handleset
- Fully furnished with trendy and quality furnishings from brands such as West Elm
- Central heat and air
- New redwood deck
- Dedicated yard

#### Unit #4: studio with full kitchenette and full bath

- Kitchen – new kitchenette: bamboo cabinets, granite countertop, Blanco Silgranit sink, Danze pull-out faucet, built-in cooktop, Fisher and Paykel stainless steel dishwasher drawer, stainless microwave with rangehood ventilation

- Bath – new bathroom: modern bathroom with high-quality materials and Grohe and Hansgrohe fixtures
- New french doors
- New keyless entry handleset
- Fully furnished with trendy and quality furnishings from brands such as West Elm
- Central heat and air
- New redwood deck
- Dedicated patio

## PICTURES OF PROPERTY

*Curb appeal*



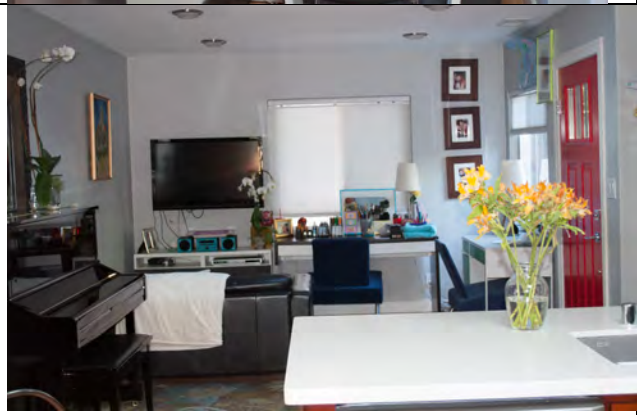
Unit #1 - 2 bedroom, 1 bath



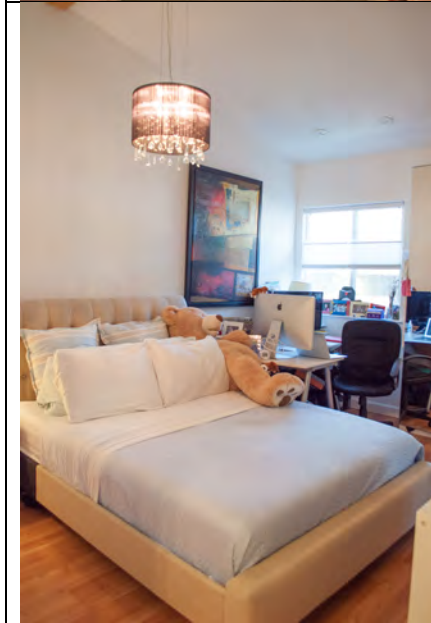
Entry to Unit #1 through courtyard



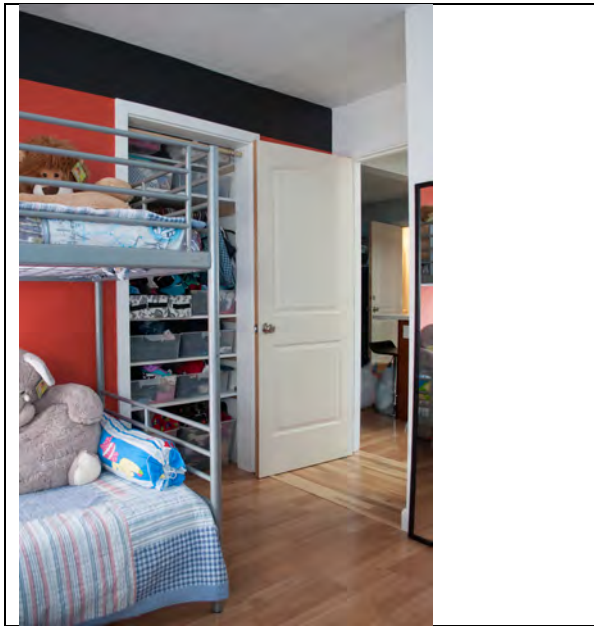
Unit #1 - 2 bedroom, 1 bath (continued)



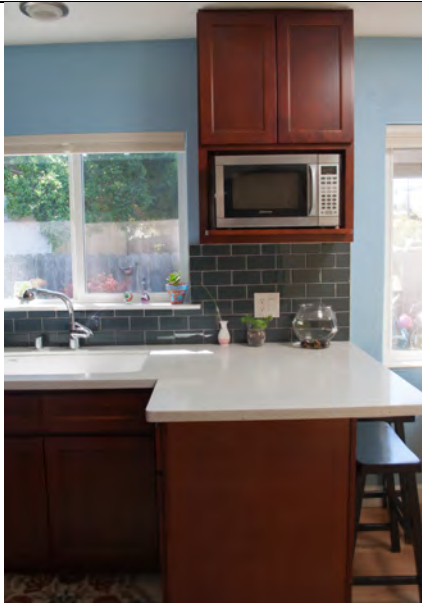
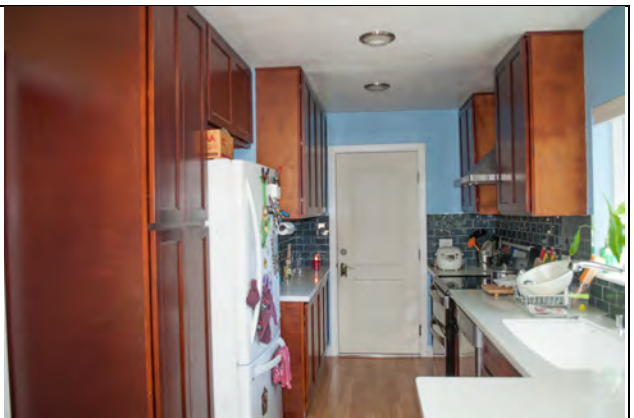
Unit #1 - 2 bedroom, 1 bath (continued)







Unit #2: 2 bedroom, 1 bath





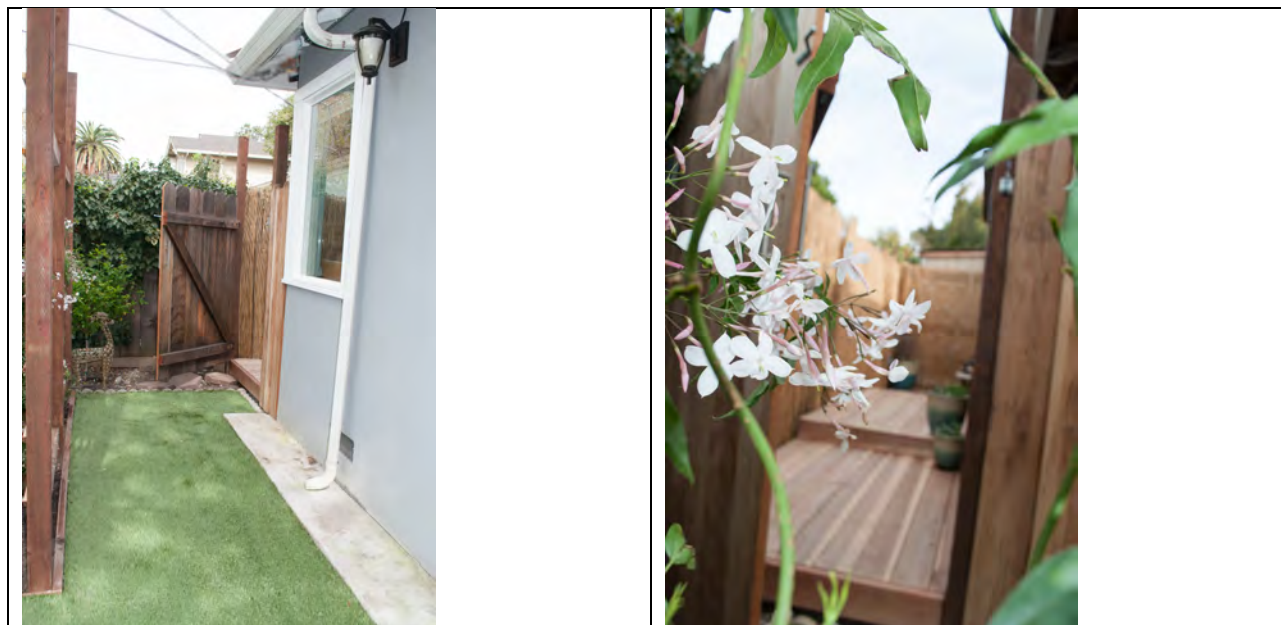
Unit #3: studio with full kitchenette, 1 bath

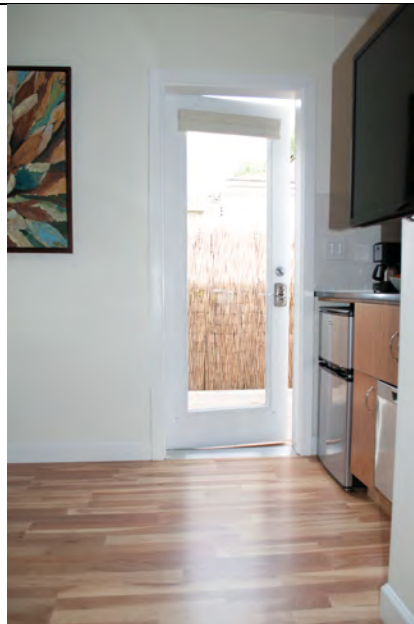






Unit #4: studio with full kitchenette, 1 bath



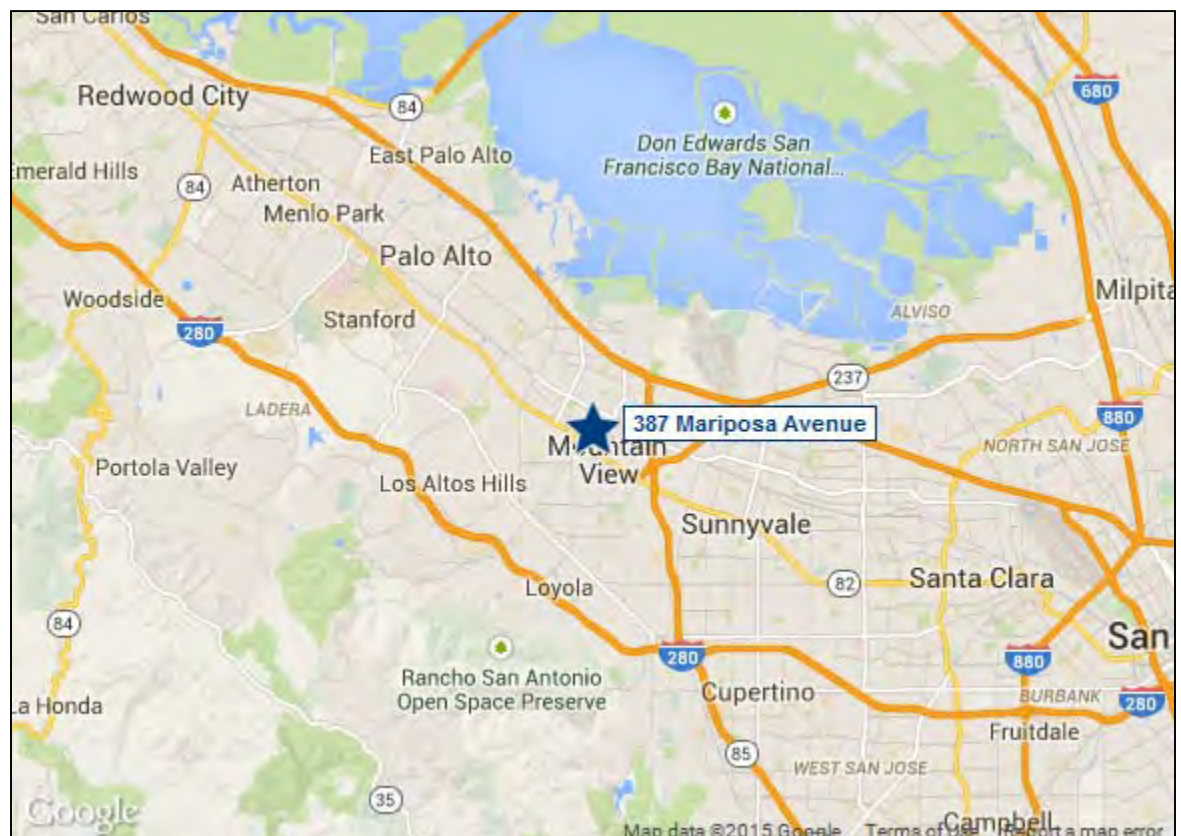




**MOUNTAIN VIEW, CA**



## Regional Map



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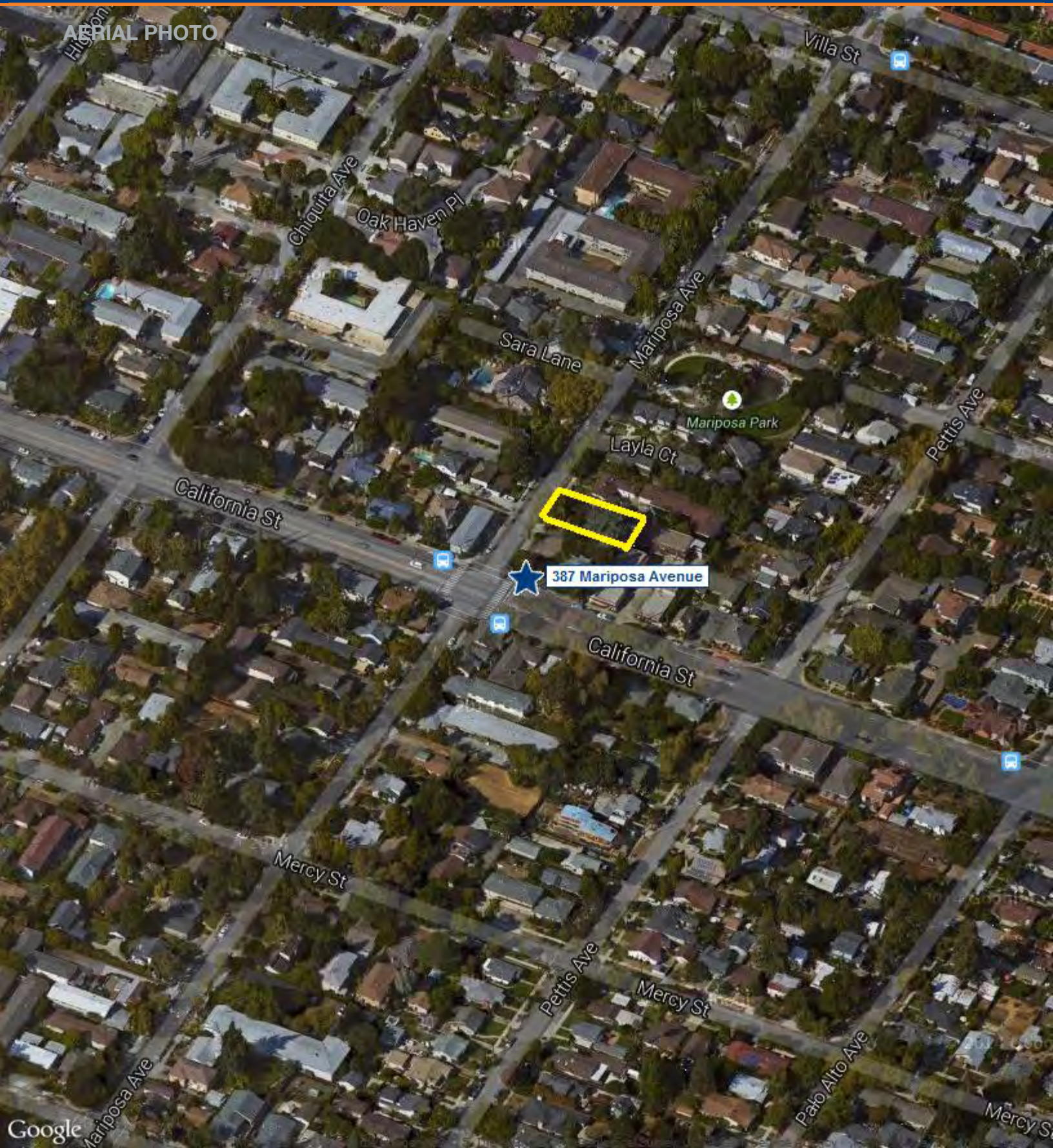


# 387 Mariposa Avenue

MOUNTAIN VIEW, CA

## PROPERTY DESCRIPTION

AERIAL PHOTO



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AERIAL MAP

# SILICON valley



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## PRICING AND FINANCIAL ANALYSIS

# 387 Mariposa Avenue

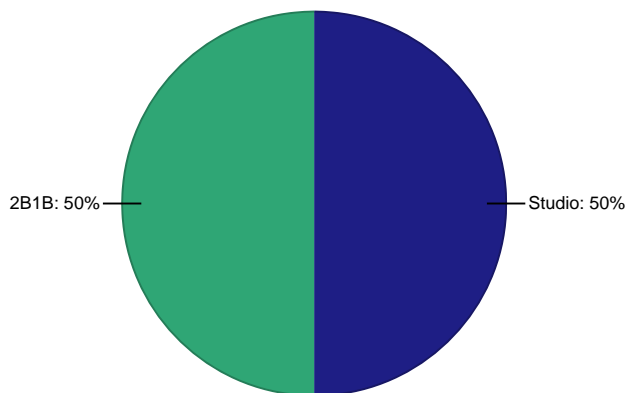
MOUNTAIN VIEW, CA

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## UNIT MIX

No. of Units	Unit Type	Approx. Square Feet	Current Rents	Monthly Income	Pro Forma Rents	Monthly Income
2	Studio	N/A	\$3,150 - \$3,300	\$6,450	\$3,300	\$6,600
2	2 Bdr 1 Bath	N/A	\$3,050 - \$4,000	\$7,050	\$3,500 - \$4,500	\$8,000
<b>4</b>	<b>TOTAL</b>	<b>1,506</b>		<b>\$13,500</b>		<b>\$14,600</b>

Unit Mix



Unit Rent &amp; Rent/SF



## Comments

\*Studio Income Based on Average Monthly Income Via Airbnb.com Rentals

\*Buyer to Verify Square Footage

\*According to the seller, the property is legally a Duplex and was converted to a Fourplex without permits.



**RENT ROLL**

Unit Number	Unit Type			Current Rent	Daily Rate Airbnb.com	Asking Rent	Daily Rate Airbnb.com
A	2 Bdr	1 Bath		\$3,050		\$4,000	
B	2 Bdr	1 Bath	Owner's Unit	\$4,000		\$4,000	
Mariposa	Studio		Non-Conforming	\$3,150	\$105.00	\$3,300	\$110.00
Ladybug	Studio		Non-Conforming	\$3,300	\$110.00	\$3,300	\$110.00
TOTAL				VACANT		\$0	\$0
4	TOTAL		OCCUPIED	\$13,500		\$14,600	
4	TOTAL			\$13,500		\$14,600	

**Comments**

\*Studio Rents Are Based on Average Monthly Income Via Airbnb

\*According to the seller, the property is legally a Duplex and was converted to a Fourplex without permits.

## INCOME & EXPENSES

Total Number of Units: 4  
Total Rentable Area: 1,506 SF

Income	Current	Per Unit	Pro Forma	Per Unit
<b>GROSS POTENTIAL INCOME</b>	<b>\$162,000</b>	<b>\$40,500</b>	<b>\$175,200</b>	<b>\$43,800</b>
Vacancy/Collection Allowance (GPR)	3.0% / \$4,860	\$1,215	3.0% / \$5,256	\$1,314
<b>EFFECTIVE GROSS INCOME</b>	<b>\$157,140</b>	<b>\$39,285</b>	<b>\$169,944</b>	<b>\$42,486</b>
<b>Expenses</b>				
Real Estate Taxes (1.1355%)	\$24,743	\$6,186	\$24,743	\$6,186
Insurance	\$1,250	\$313	\$1,250	\$313
PG&E	\$800	\$200	\$800	\$200
Water/Sewer/Trash	\$5,500	\$1,375	\$5,500	\$1,375
Repairs & Maintenance	\$2,000	\$500	\$2,000	\$500
Landscaping	\$2,400	\$600	\$1,250	\$313
<b>TOTAL EXPENSES</b>	<b>\$36,693</b>	<b>\$9,173</b>	<b>\$35,543</b>	<b>\$8,886</b>
Expenses per SF	\$24.36		\$23.60	
% of EGI	23.4%		20.9%	
<b>NET OPERATING INCOME</b>	<b>\$120,447</b>	<b>\$30,112</b>	<b>\$134,401</b>	<b>\$33,600</b>

### Comments

\*According to the seller, the property is legally a Duplex and was converted to a Fourplex without permits.

### FINANCIAL OVERVIEW

#### Location

387 Mariposa Avenue  
Mountain View, CA 94041

Price	\$2,180,000
Down Payment	100% / \$2,180,000
Number of Units	4
Price/Unit	\$545,000
Rentable Square Feet	1,506
Price/SF	\$1,447.54
CAP Rate - Current	5.53%
CAP Rate- Pro Forma	6.17%
GRM - Current	13.46
GRM- Pro Forma	12.44
Year Built	1947
Lot Size	5,719 Square Feet
Type of Ownership	Fee Simple

#### Annualized Operating Data

Income	Current	Pro Forma
<b>Gross Potential Rent</b>	<b>\$162,000</b>	<b>\$175,200</b>
Gross Potential Income	\$162,000	\$175,200
Less: Vacancy/Deductions (GPR)	3.0% / \$4,860	3.0% / \$5,256
Effective Gross Income	\$157,140	\$169,944
Less: Expenses	\$36,693	\$35,543
<b>Net Operating Income</b>	<b>\$120,447</b>	<b>\$134,401</b>
Net Cash Flow Before Debt Service	\$120,447	\$134,401

#### Expenses

Real Estate Taxes	\$24,743	\$24,743
Insurance	\$1,250	\$1,250
PG&E	\$800	\$800
Water/Sewer/Trash	\$5,500	\$5,500
Repairs & Maintenance	\$2,000	\$2,000
Landscaping	\$2,400	\$1,250
<b>Total Expenses</b>	<b>\$36,693</b>	<b>\$35,543</b>
<b>Expenses/unit</b>	<b>\$9,173</b>	<b>\$8,886</b>
<b>Expenses/SF</b>	<b>\$24.36</b>	<b>\$23.60</b>
<b>% of EGI</b>	<b>23.35%</b>	<b>20.91%</b>

#### Scheduled Income

No. of Units	Unit Type	Approx. Square Feet	Current Rents	Rent/ SF	Monthly Income	Pro Forma Rents	Monthly Income
2	Studio	N/A	\$3,150 - \$3,300	N/A	\$6,450	\$3,300	\$6,600
2	2 Bdr 1 Bath	N/A	\$3,050 - \$4,000	N/A	\$7,050	\$3,500 - \$4,500	\$8,000
<b>4</b>	<b>Total/Wtd. Avg.</b>	<b>1,506</b>			<b>\$13,500</b>		<b>\$14,600</b>



RECENT SALES

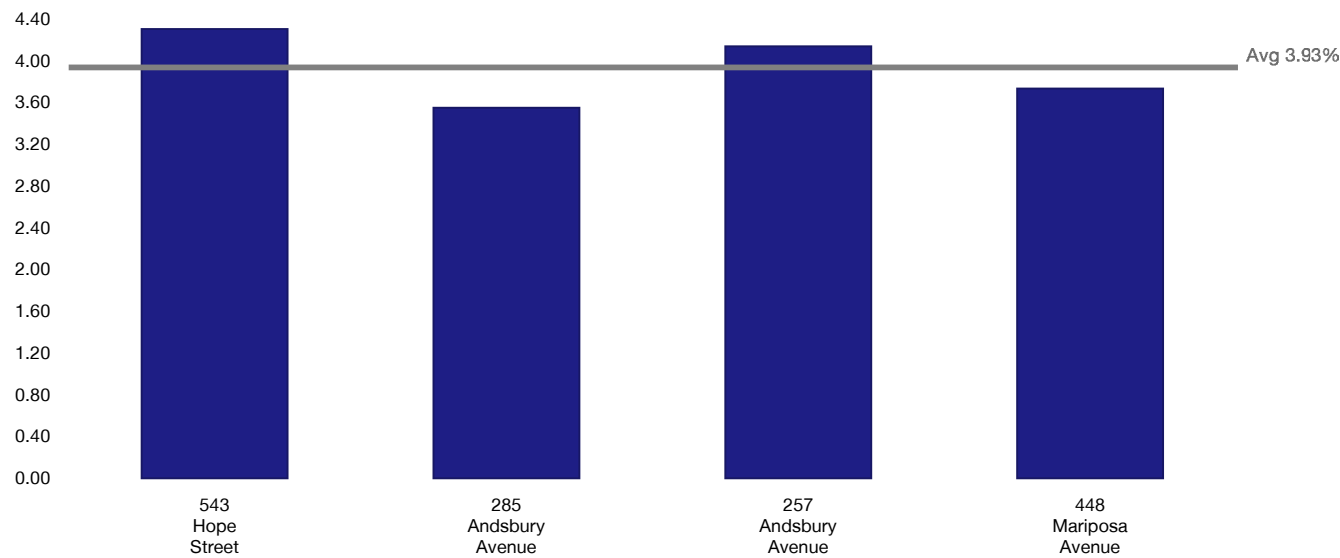
**387 Mariposa Avenue**

MOUNTAIN VIEW, CA

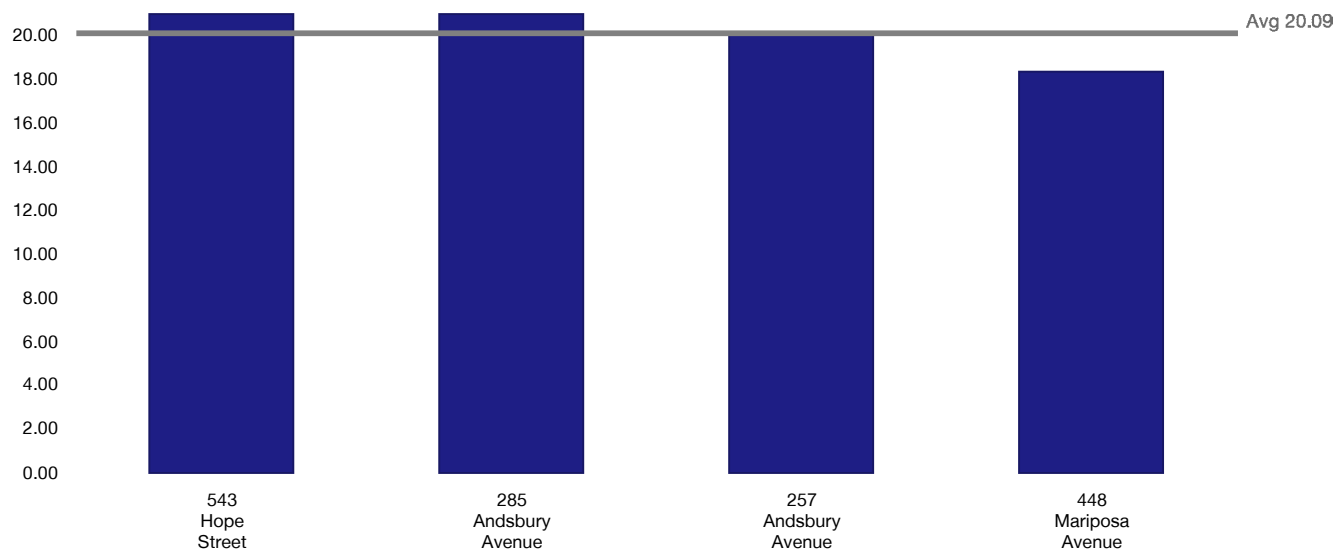
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CAP RATE AND GRM

Average Cap Rate



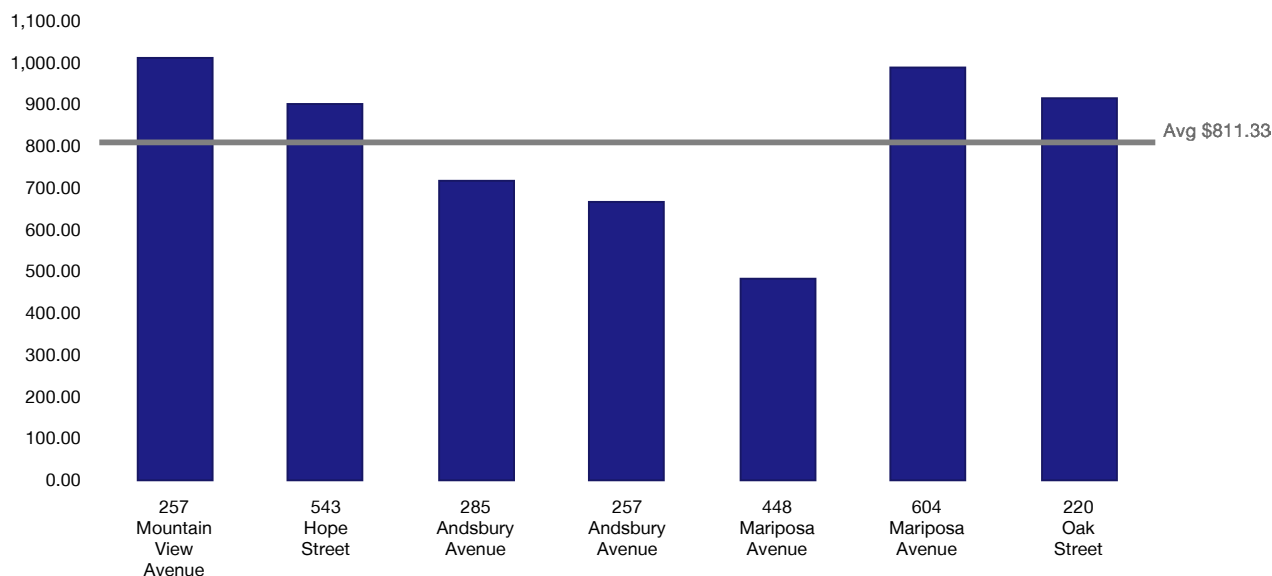
Average GRM



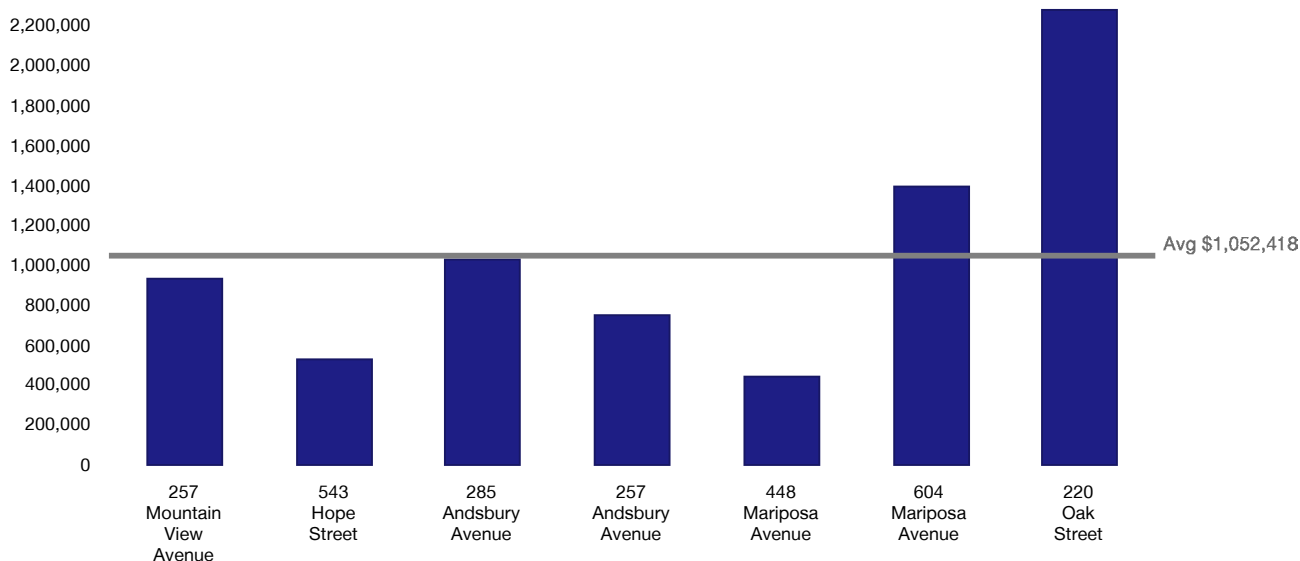
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### PRICE PER SF AND PRICE PER UNIT

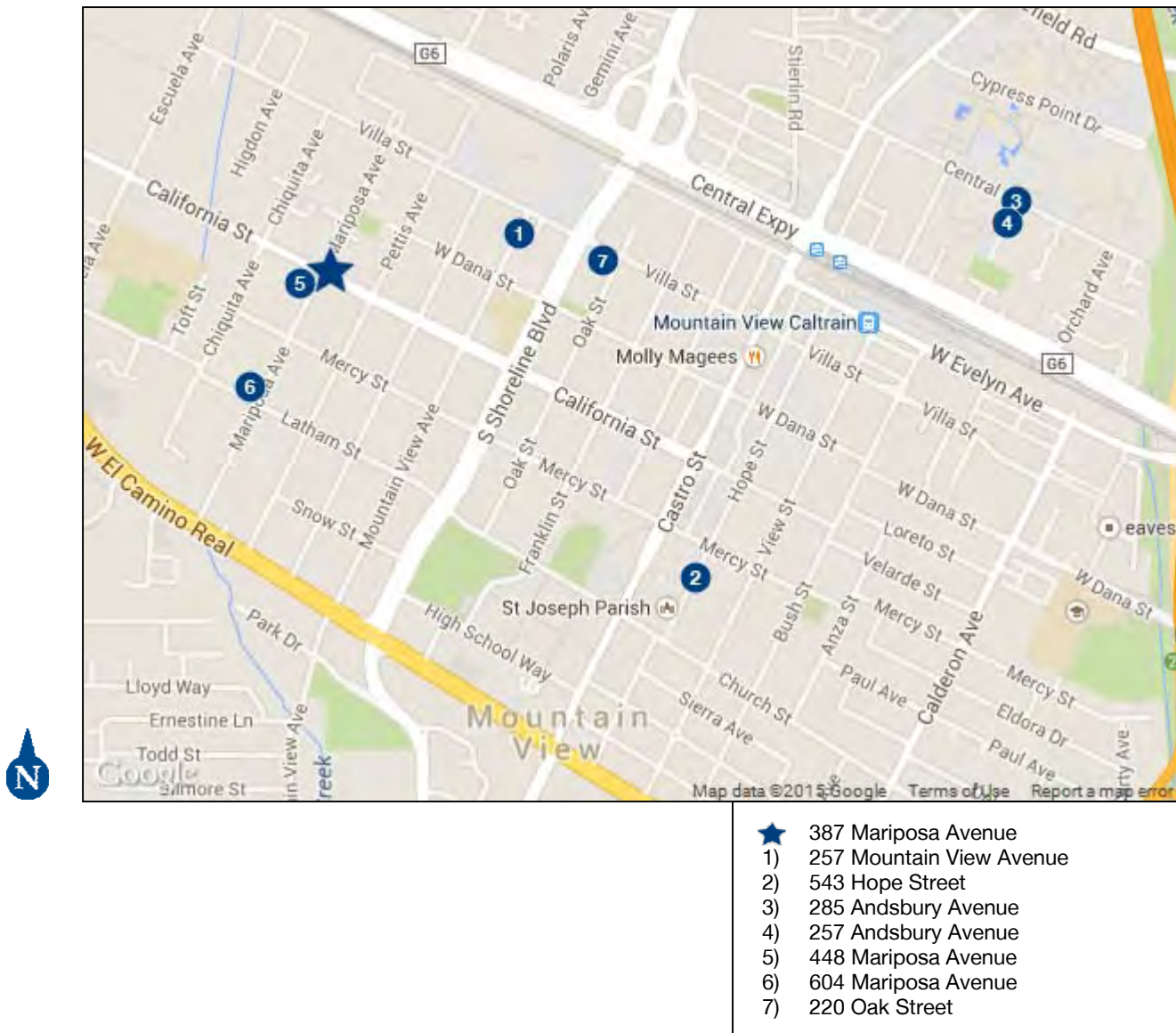
#### Average Price per Square Foot



#### Average Price per Unit



RECENT SALES MAP





### RECENT SALES

1



Close of Escrow: 3/27/2015

257 Mountain View Avenue  
Mountain View, CA 94041

No. of Units: 2  
Year Built: 1920  
Sale Price: \$1,875,000  
Price/Unit: \$937,500  
Price/SF: \$1,010.78  
CAP Rate: N/A  
GRM: N/A

Units	Unit Type
2	2 Bdr 1 Bath

[Comments](#)

285 Andsbu

2



Close of Escrow: 6/4/2014

543 Hope Street  
Mountain View, CA 94041

No. of Units: 4  
Year Built: 1918  
Sale Price: \$2,104,000  
Price/Unit: \$526,000  
Price/SF: \$901.46  
CAP Rate: 4.31%  
GRM: 21.00

Units	Unit Type
1	Studio
2	1 Bdr 1 Bath
1	2 Bdr 1 Bath

[Comments](#)

3



Close of Escrow: 3/20/2015

285 Andsbury Avenue  
Mountain View, CA 94043

No. of Units: 2  
Year Built: 1970  
Sale Price: \$2,060,000  
Price/Unit: \$1,030,000  
Price/SF: \$718.02  
CAP Rate: 3.55%  
GRM: 21.00

Units	Unit Type
1	2 Bdr 2 Bath
1	3 Bdr 2 Bath

[Comments](#)

### RECENT SALES

4



Close of Escrow: 11/5/2014

257 Andsbury Avenue  
Mountain View, CA 94043

No. of Units: 3  
Year Built: 1971  
Sale Price: \$2,250,000  
Price/Unit: \$750,000  
Price/SF: \$666.86  
CAP Rate: 4.14%  
GRM: 20.00

Units	Unit Type
3	2 Bdr 2 Bath

[Comments](#)

5



Close of Escrow: 8/15/2014

448 Mariposa Avenue  
Mountain View, CA 94041

No. of Units: 7  
Year Built: 1963  
Sale Price: \$3,125,000  
Price/Unit: \$446,429  
Price/SF: \$481.00  
CAP Rate: 3.73%  
GRM: 18.37

Units	Unit Type
6	1 Bdr 1 Bath
1	3 Bdr 2 Bath House

[Comments](#)

Sold by Adam Levin

6



Close of Escrow: 4/6/2015

604 Mariposa Avenue  
Mountain View, CA 94041

No. of Units: 1  
Year Built: 1947  
Sale Price: \$1,395,000  
Price/Unit: \$1,395,000  
Price/SF: \$987.26  
CAP Rate: N/A  
GRM: N/A

Units	Unit Type
1	3 Bdr 2 Bath

[Comments](#)

### RECENT SALES

7



Close of Escrow: 3/11/2015

220 Oak Street  
Mountain View, CA 94041

No. of Units: 1  
Year Built: 1994  
Sale Price: \$2,282,000  
Price/Unit: \$2,282,000  
Price/SF: \$913.90  
CAP Rate: N/A  
GRM: N/A

Units	Unit Type
1	3 Bdr 3 Bath

[Comments](#)

8

Close of Escrow:

No. of Units:  
Year Built:  
Sale Price:  
Price/Unit:  
Price/SF:  
CAP Rate:  
GRM:

Units	Unit Type

[Comments](#)

9

Close of Escrow:

No. of Units:  
Year Built:  
Sale Price:  
Price/Unit:  
Price/SF:  
CAP Rate:  
GRM:

Units	Unit Type

[Comments](#)

## RENT COMPARABLES

**387 Mariposa Avenue**

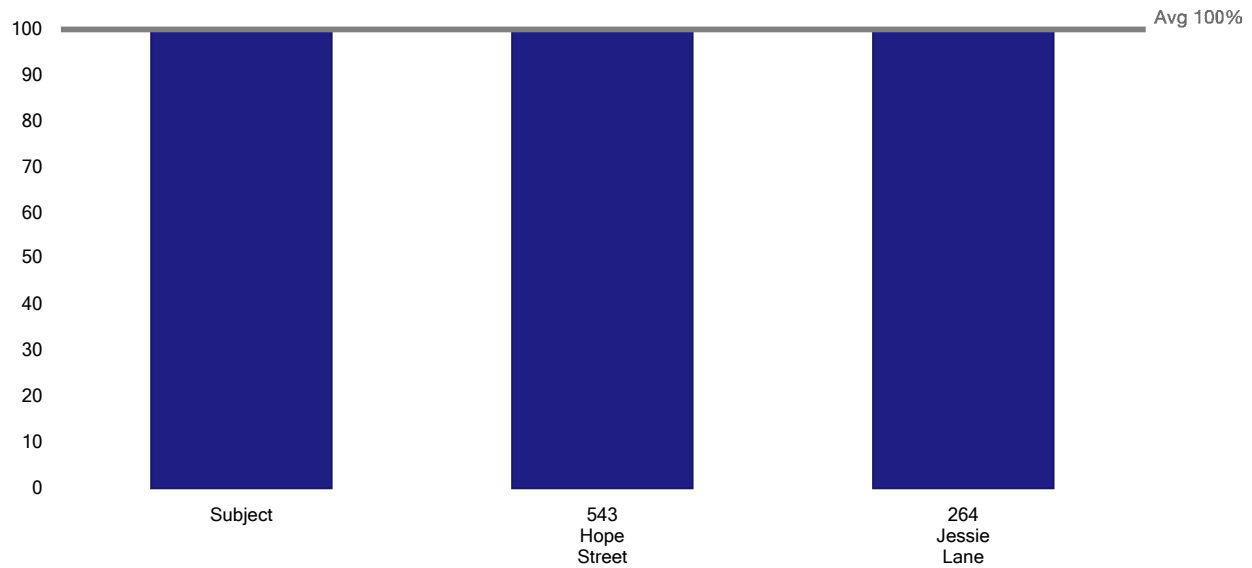
MOUNTAIN VIEW, CA

Marcus & Millichap

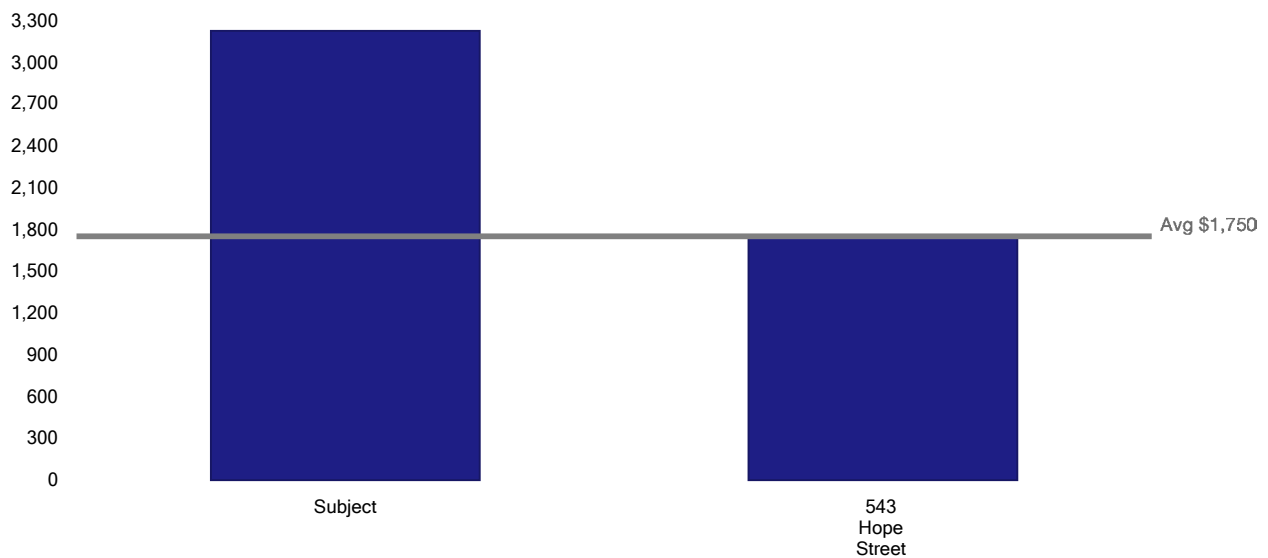


## OCCUPANCY AND AVERAGE RENTS

### Average Occupancy

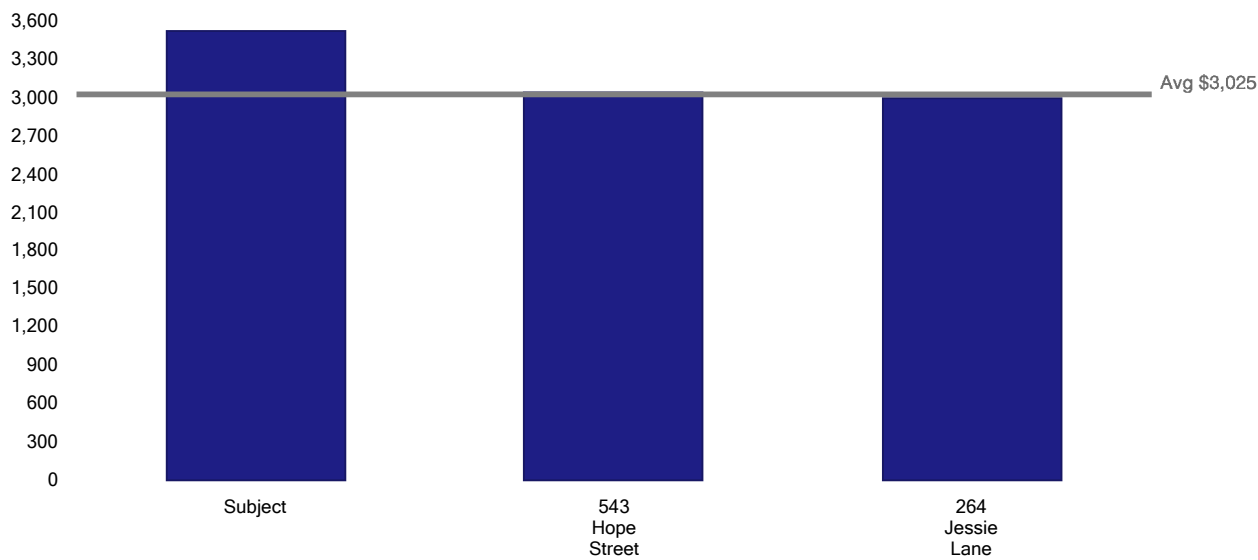


### Average Rents - Studio and



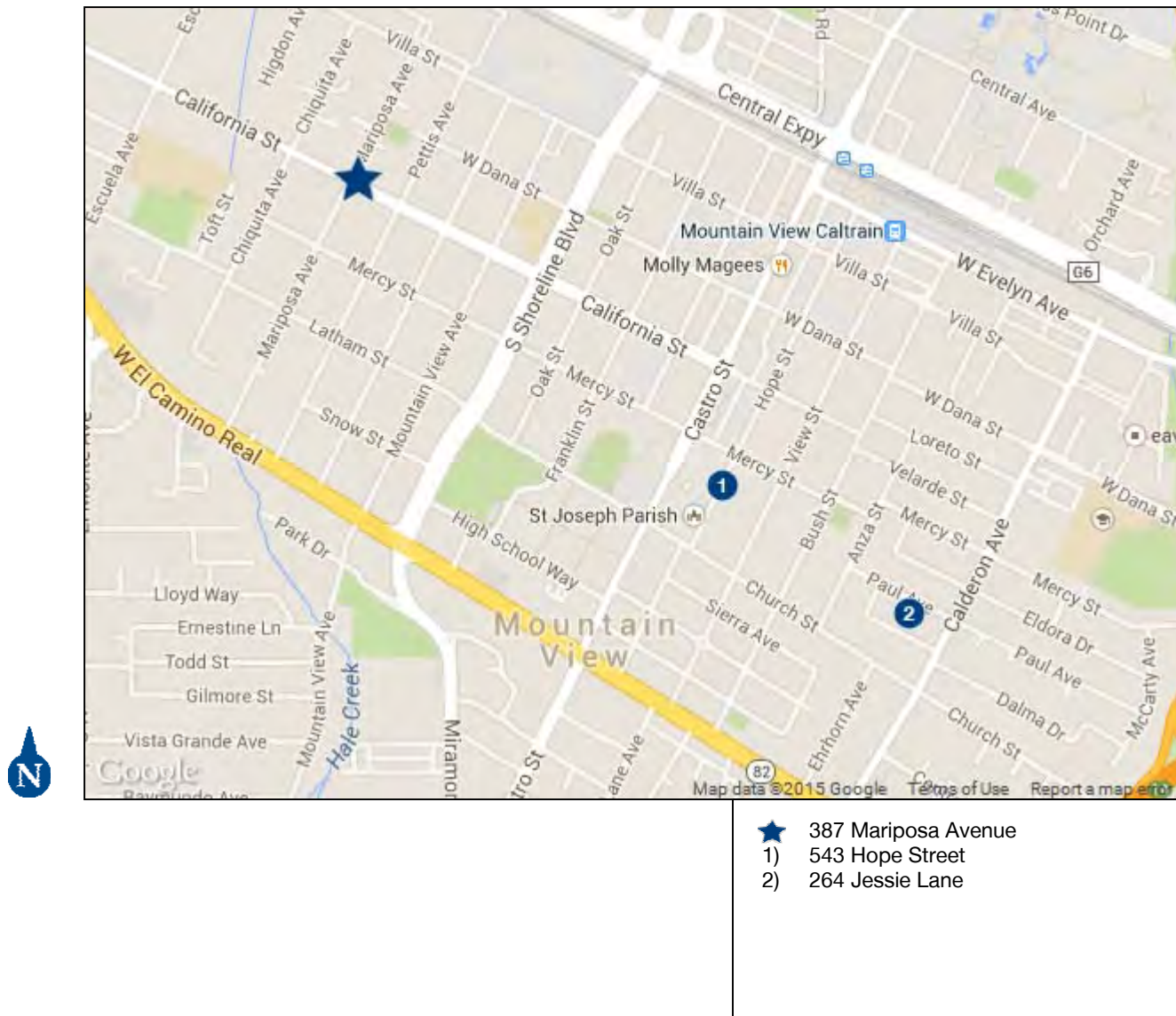
AVERAGE RENTS

Average Rents - 2 Bedrooms



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RENT COMPARABLES MAP



### RENT COMPARABLES



#### Subject Property

No. of Units: 4  
Occupancy: 100%  
Year Built: 1947

#### Comments

387 Mariposa Avenue  
Mountain View, CA 94041

Unit Type	Units	SF	Rent	Rent/SF
Studio	2	N/A	\$3,150 - \$3,300	N/A
2 Bdr 1 Bath	2	N/A	\$3,050 - \$4,000	N/A
<b>Total/Avg.</b>	<b>4</b>	<b>1,506</b>	<b>\$3,375</b>	<b>\$8.96</b>

1



No. of Units: 4  
Occupancy: 100%  
Year Built: 1918

#### Comments

543 Hope Street  
Mountain View, CA 94041

Unit Type	Units	Rent
Studio		\$1,750
2 Bdr 1 Bath		\$3,050
<b>Total/Wtd. Avg.</b>		<b>\$2,400</b>

2



No. of Units: 2  
Occupancy: 100%  
Year Built: 1958

#### Comments

264 Jessie Lane  
Mountain View, CA 94041

Unit Type	Units	Rent
2 Bdr 1 Bath		\$3,000
<b>Total/Wtd. Avg.</b>		<b>\$3,000</b>



## DEMOGRAPHIC ANALYSIS

**387 Mariposa Avenue**

MOUNTAIN VIEW, CA

Marcus & Millichap

**DEMOGRAPHIC REPORT**

	1 Mile	3 Miles	5 Miles
2000 Population	33,163	138,188	283,952
2010 Population	35,062	144,738	304,937
2014 Population	37,118	152,924	321,402
2019 Population	37,648	155,880	328,182
2000 Households	14,478	58,008	115,239
2010 Households	14,835	59,200	118,654
2014 Households	15,864	63,096	126,218
2019 Households	16,042	64,116	128,693
2014 Average Household Size	2.31	2.41	2.49
2014 Daytime Population	10,994	96,465	190,203
2000 Owner Occupied Housing Units	32.60%	49.39%	50.98%
2000 Renter Occupied Housing Units	64.22%	47.15%	46.08%
2000 Vacant	3.17%	3.46%	2.94%
2014 Owner Occupied Housing Units	32.58%	49.84%	50.80%
2014 Renter Occupied Housing Units	67.42%	50.16%	49.20%
2014 Vacant	1.01%	1.41%	1.16%
2019 Owner Occupied Housing Units	32.57%	49.83%	50.59%
2019 Renter Occupied Housing Units	67.43%	50.17%	49.41%
2019 Vacant	0.99%	1.50%	1.20%
\$ 0 - \$14,999	8.6%	6.2%	6.6%
\$ 15,000 - \$24,999	8.6%	5.8%	5.6%
\$ 25,000 - \$34,999	5.7%	5.4%	5.6%
\$ 35,000 - \$49,999	9.4%	7.9%	8.0%
\$ 50,000 - \$74,999	13.4%	12.1%	11.8%
\$ 75,000 - \$99,999	12.6%	11.2%	11.4%
\$100,000 - \$124,999	12.0%	11.8%	11.5%
\$125,000 - \$149,999	7.6%	8.8%	8.8%
\$150,000 - \$199,999	9.6%	11.6%	11.3%
\$200,000 - \$249,999	5.4%	7.6%	7.5%
\$250,000 +	7.3%	11.8%	11.9%
2014 Median Household Income	\$83,498	\$102,954	\$102,112
2014 Per Capita Income	\$50,858	\$61,340	\$58,655
2014 Average Household Income	\$118,893	\$148,481	\$148,574

Demographic data © 2012 by Experian.

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## SUMMARY REPORT

### Geography: 5 miles

#### Population

In 2014, the population in your selected geography is 321,401. The population has changed by 13.18% since 2000. It is estimated that the population in your area will be 328,181 five years from now, which represents a change of 2.10% from the current year. The current population is 50.11% male and 49.88% female. The median age of the population in your area is 37.4, compare this to the Entire US average which is 37.3. The population density in your area is 4,088.56 people per square mile.

#### Households

There are currently 126,217 households in your selected geography. The number of households has changed by 9.52% since 2000. It is estimated that the number of households in your area will be 128,693 five years from now, which represents a change of 1.96% from the current year. The average household size in your area is 2.49 persons.

#### Income

In 2014, the median household income for your selected geography is \$102,111, compare this to the Entire US average which is currently \$51,972. The median household income for your area has changed by 28.35% since 2000. It is estimated that the median household income in your area will be \$123,211 five years from now, which represents a change of 20.66% from the current year.

The current year per capita income in your area is \$58,655, compare this to the Entire US average, which is \$28,599. The current year average household income in your area is \$148,573, compare this to the Entire US average which is \$74,533.

#### Race & Ethnicity

The current year racial makeup of your selected area is as follows: 52.27% White, 2.18% Black, 0.49% Native American and 32.89% Asian/Pacific Islander. Compare these to Entire US averages which are: 71.60% White, 12.70% Black, 0.18% Native American and 5.02% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 15.51% of the current year population in your selected area. Compare this to the Entire US average of 17.13%.

#### Housing

In 2000, there were 60,531 owner occupied housing units in your area and there were 54,707 renter occupied housing units in your area. The median rent at the time was \$1,184.

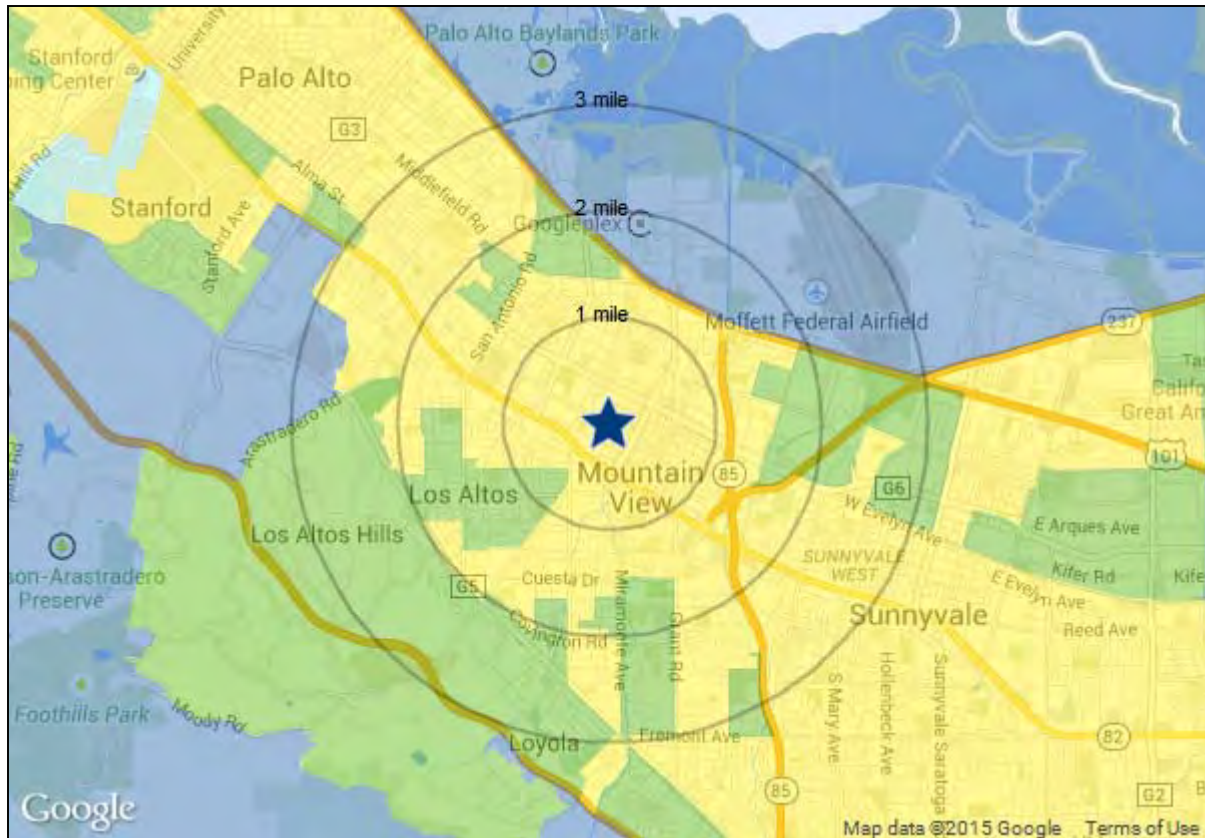
#### Employment

In 2014, there are 190,203 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 82.88% of employees are employed in white-collar occupations in this geography, and 17.01% are employed in blue-collar occupations. In 2014, unemployment in this area is 4.97%. In 2000, the average time traveled to work was 23.2 minutes.

Demographic data © 2012 by Experian.



POPULATION DENSITY



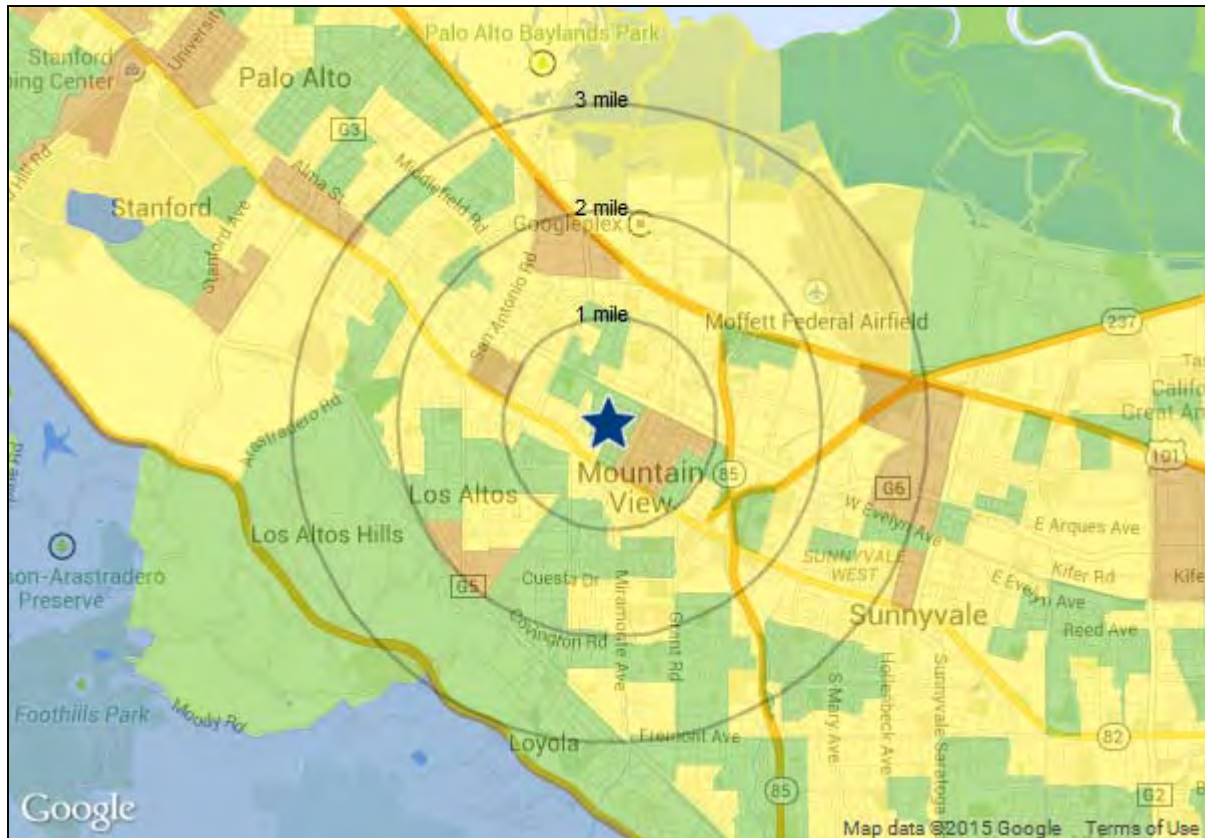
Demographic data © 2012 by Experian.

Population Density

Theme	Low	High
Low	less than	55
Below Average	55	475
Average	475	4100
Above Average	4100	35000
High	35000	or more

Number of people living in a given area per square mile.

## EMPLOYMENT DENSITY



Demographic data © 2012 by Experian.

### Employment Density

Theme	Low	High
Low	less than	9
Below Average	9	96
Average	96	1025
Above Average	1025	10875
High	10875	or more

The number of people employed in a given area per square mile.

AVERAGE HOUSEHOLD INCOME



Demographic data © 2012 by Experian.

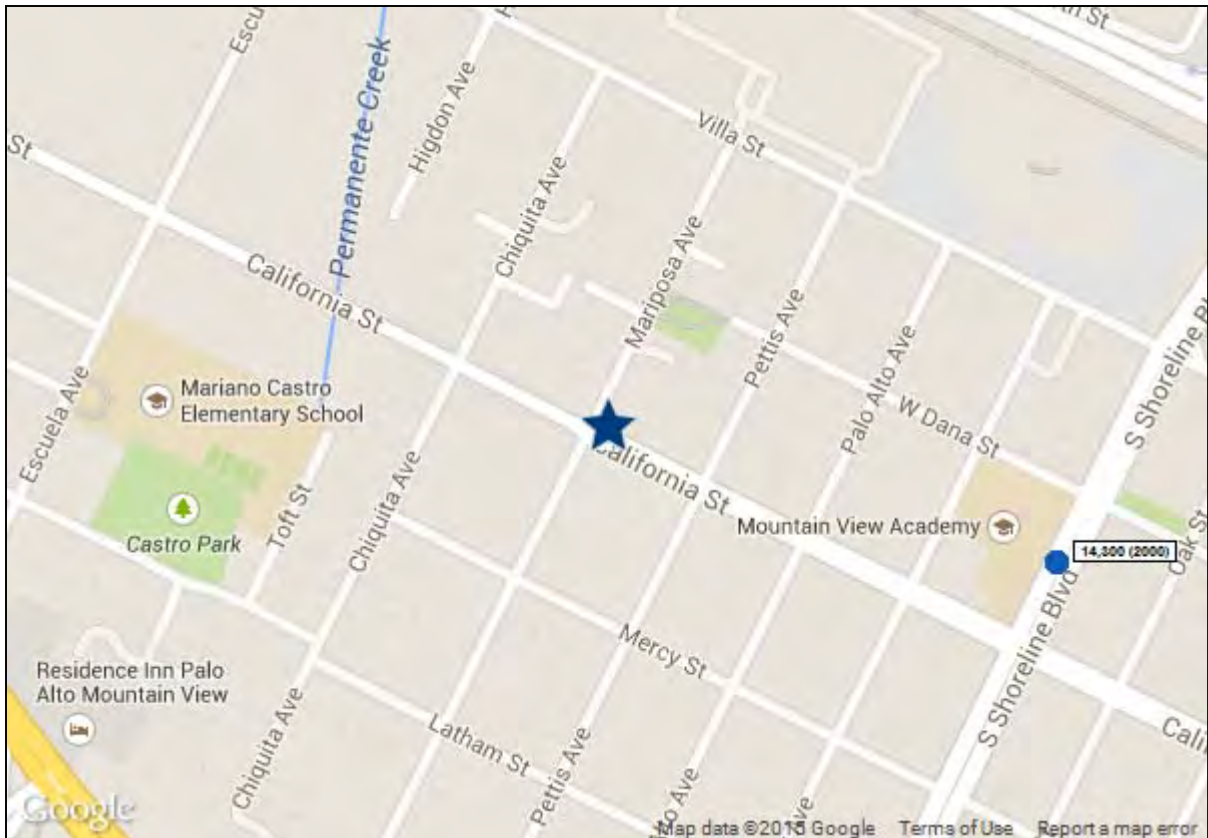
Average Household Income

Theme	Low	High
Low	less than	\$29,500
Below Average	\$29,500	\$48,500
Average	\$48,500	\$80,000
Above Average	\$80,000	\$132,500
High	\$132,500	or more

Average income of all the people 15 years and older occupying a single housing unit.



TRAFFIC COUNTS



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Two-way, average daily traffic volumes.

\* Traffic Count Estimate

**387 Mariposa Avenue**

MOUNTAIN VIEW, CA

**OFFERING MEMORANDUM**