

OFFERING
MEMORANDUM

Prime Pacifica Duplex by the Sea

41-47 Carmel Avenue, Pacifica, CA 94044
Price: \$995,000



COMPASS
COMMERCIAL

Nate Gustavson, SVP | 415.786.9410
nate@gustavsongroup.com
CA DRE 01898316

Cameron D. Foster, SVP | 415.699.6168
cameron@camerondfoster.com
CA DRE 00972394

Eric Peterson | 408.835.9697
eric.peterson@compass.com
CA DRE 02214121

Prime Pacifica Duplex by the Sea | 41-47 Carmel Avenue, Pacifica, Ca



COMPASS
COMMERCIAL

Nate Gustavson, SVP | 415.786.9410
nate@gustavsongroup.com
CA DRE 01898316

Cameron D. Foster, SVP | 415.699.6168
cameron@camerondfoster.com
CA DRE 00972394

Eric Peterson | 408.835.9697
eric.peterson@compass.com
CA DRE 02214121



EXCLUSIVELY LISTED

NATE GUSTAVSON

Senior Vice President

415.786.9410

nate@gustavsongroup.com

CA DRE: 01898316

CAMERON D. FOSTER

Senior Vice President

415.699.6168

cameron@camerondfooster.com

CA DRE: 00972394

ERIC PETERSON

Investment Associate

408.835.9697

eric.peterson@compass.com

CA DRE: 02214121

1290 Howard Avenue, Suite 201
Burlingame, CA 94010

COMPASS
COMMERCIAL



CONFIDENTIALITY & DISCLAIMER

The information contained in the offering is confidential, furnished solely for the purpose of review by a prospective purchaser of the subject property. The material is based in part upon information supplied and in part upon information obtained by Compass Commercial from sources it deems reasonably reliable. No warranty or representation, expressed or implied, is made by the owner, Compass Commercial, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communications. Without limiting the generality of the foregoing, the information shall not be deemed a representation of the state of affairs of the subject property or constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of the information. Prospective purchasers should make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the site.

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

DUPLEX

Property Address:	41-47 Carmel Avenue, Pacifica, Ca 94044
County:	San Mateo
APN:	016-012-150
Neighborhood:	West Sharp Park
Price:	\$995,000
Units:	2
Unit Mix/Size ±:	1-Bedroom/1-Bathroom 550 Sqft. 1-Bedroom/1-Bathroom 550 Sqft.
Price/Unit:	\$497,500
Price/Sqft. Gross:	\$636
Gross Building Sqft. ±:*	1,564
Lot Size Sqft. ±:*	3,510
Year Built:	1959
CAP Rate:	4.22%
GRM:	15.77



BUILDING FEATURES

- Coastal Duplex Steps from the Pacific Ocean & Pacifica Pier
- 41 Carmel (Western-most unit) to be delivered **VACANT** | Move-in Ready Condition
- West Sharp Park is widely considered the **Most Desirable Neighborhood in Pacifica**
- Located Half a Block from Annal Fog Festival on Palmetto Avenue
- Walk to Restaurants, Organic Grocery Store (Oceana Mkt), Bars, Antique Shops, Coffee/Breakfast Shops
- Easy Access to Highway 1, Sharp Park Golf Course, and Gorgeous Walking Trails at Mori Point

RENT ROLL SUMMARY

UNIT	TYPE	CURRENT RENT	CURRENT TERM	MARKET RENT	SQUARE FEET	COMMENTS
41 Carmel Avenue	1-Bedroom/1-Bath	\$2,800	Vacant	\$2,800	550	Large Back Yard 1-Car Private Garage
47 Carmel Avenue	1-Bedroom/1-Bath	\$2,457	Month-to-Month	\$2,800	550	Large Back Yard 1-Car Private Garage
MONTHLY TOTALS		\$5,257		\$5,600		
ANNUAL TOTALS		\$63,084		\$67,200		



PRO FORMA OPERATING SUMMARY



Current Expenses	Pro Forma	Notes
New Property Taxes (1.1774%)	\$11,715	[1]
Special Assessments	\$450	[2]
Insurance	\$2,500	[3]
Sewer	\$2,746	[4]
Repairs & Maintenance	\$2,400	[5]
Garbage/Recology	\$0	[6]
Water	\$0	[7]

Total Expenses: **\$19,811**

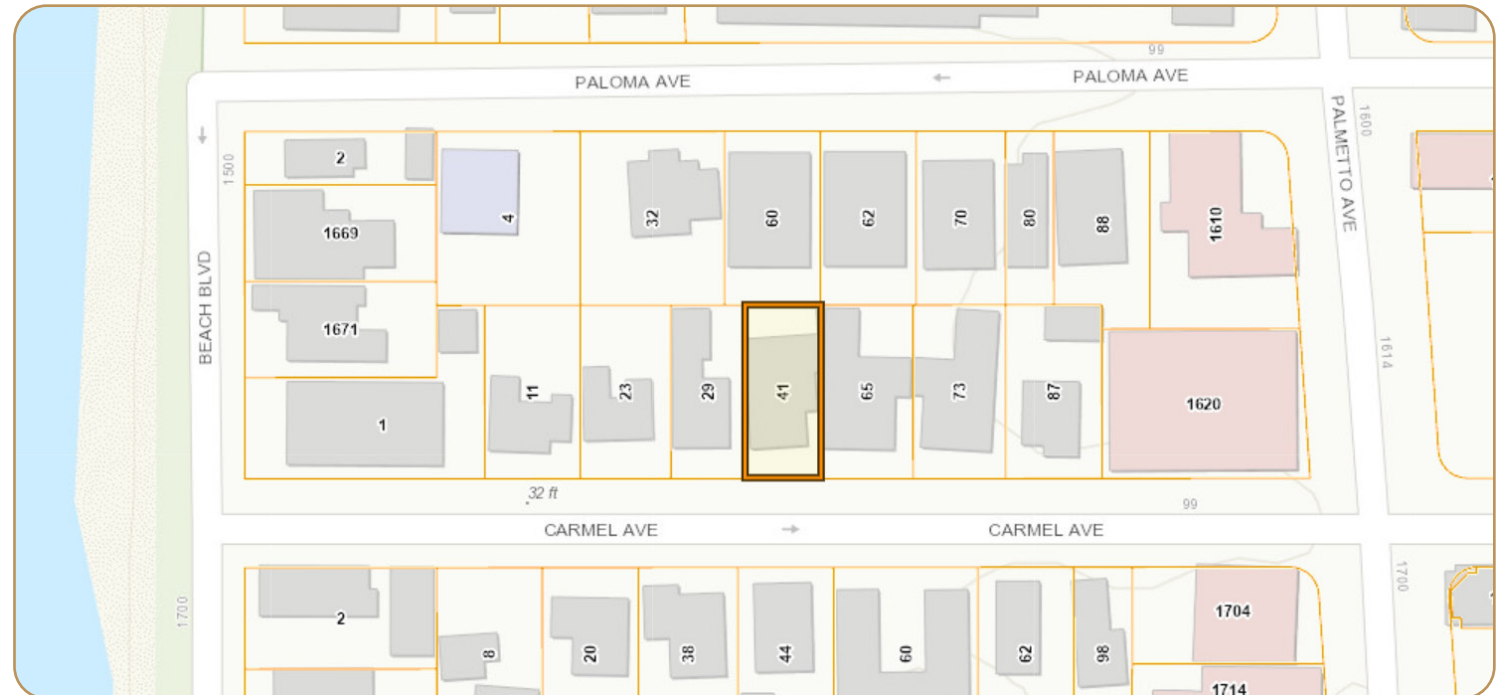
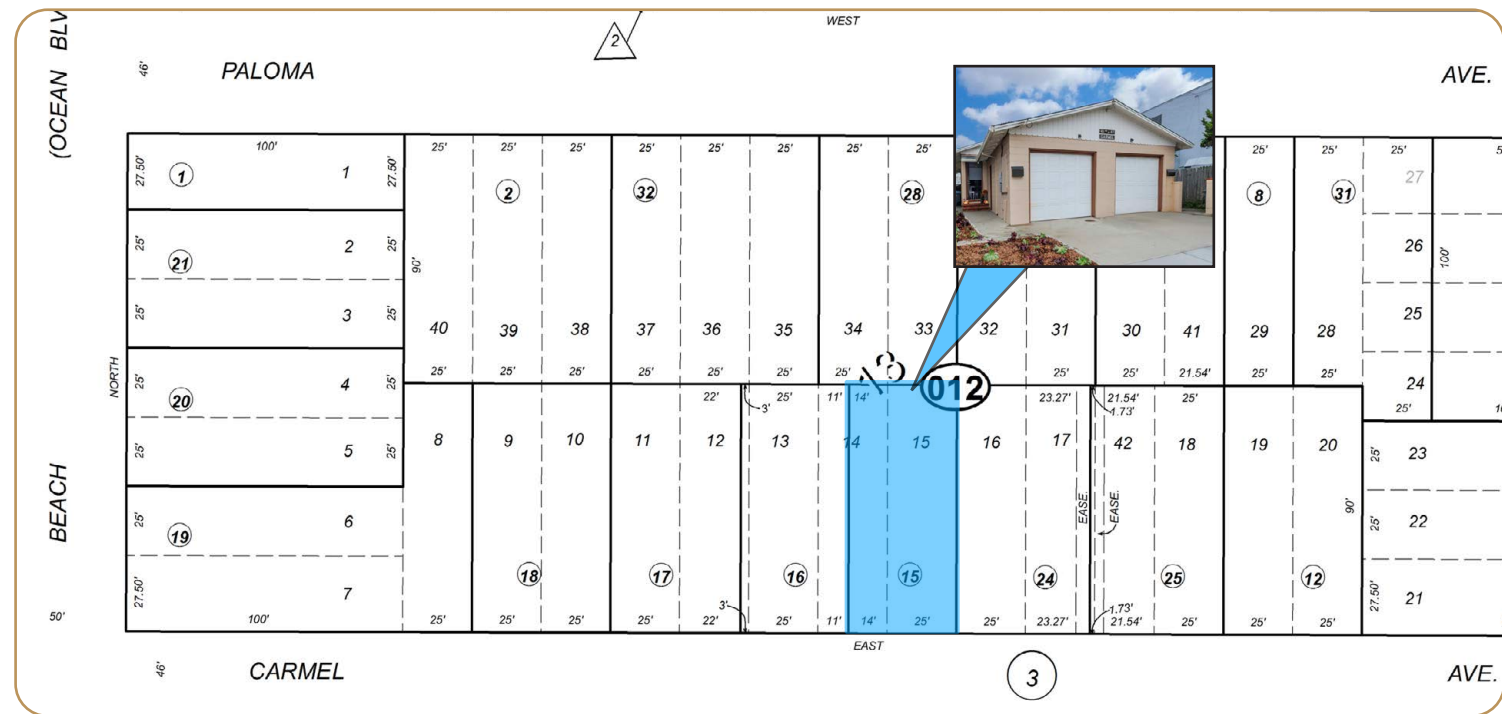
Annualized Operating Data	Current	Market
Scheduled Gross Income:	\$63,084	\$67,200
Gross Income	\$63,084	\$67,200
Less Vacancy Rate: 2.0%	\$1,262	\$1,344
Effective Gross Income	\$61,822	\$65,856
Less Expenses: 31.4%	\$19,811	\$19,811
Net Operating Income:	\$42,011	\$46,045
Cap Rate	4.22%	4.63%
GRM	15.77	14.81

NOTES

- [1] Annual taxes based on offering price
- [2] From current secured tax bill
- [3] Estimated new policy annual premium
- [4] From current secured tax bill
- [5] Estimated at \$1,200/unit/year per Chase underwriting standards
- [6] Recology/Trash Removal paid by Landlord and FULLY reimbursed by tenants bi-monthly
- [7] Rare Separate Water Meters - Paid directly in full by tenants

TAXMAP & PARCEL LOCATION

PARCEL NUMBER: 016-012-150



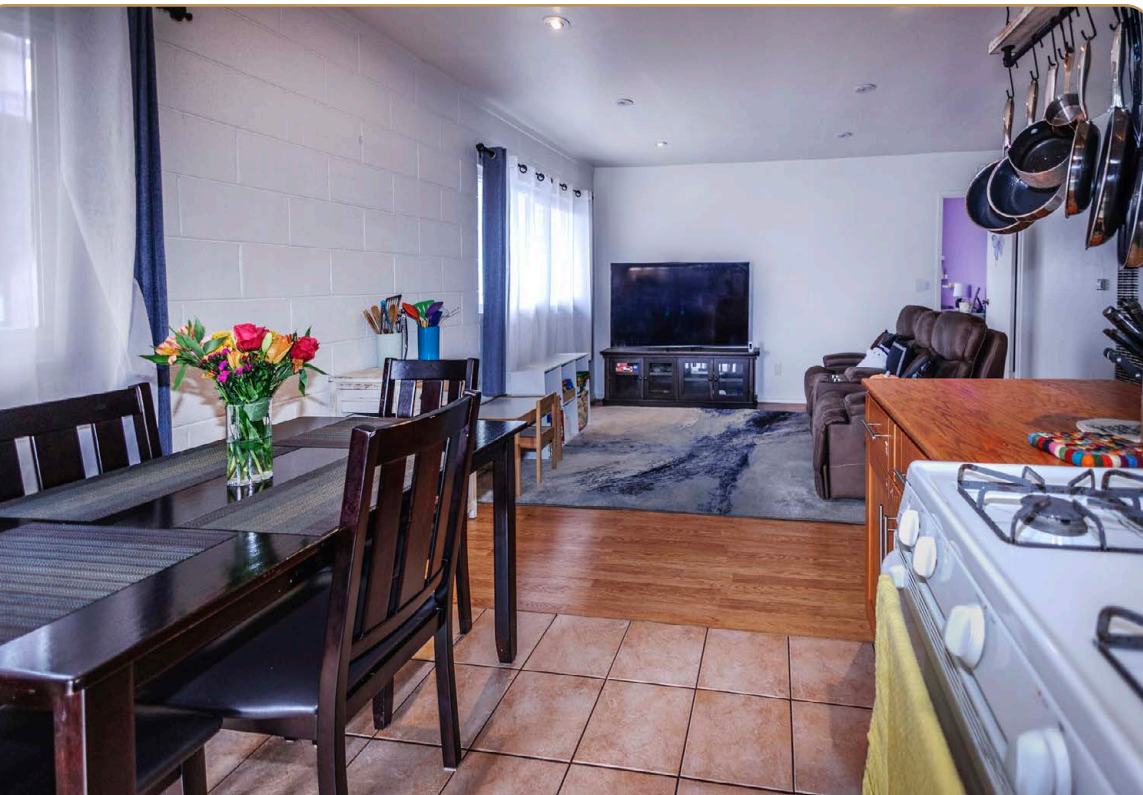
COMPASS
COMMERCIAL 8

Nate Gustavson, SVP | 415.786.9410
nate@gustavsongroup.com
CA DRE 01898316

Cameron D. Foster, SVP | 415.699.6168
cameron@camerondfoster.com
CA DRE 00972394

Eric Peterson | 408.835.9697
eric.peterson@compass.com
CA DRE 02214121

PHOTOS | 41 Carmel Avenue



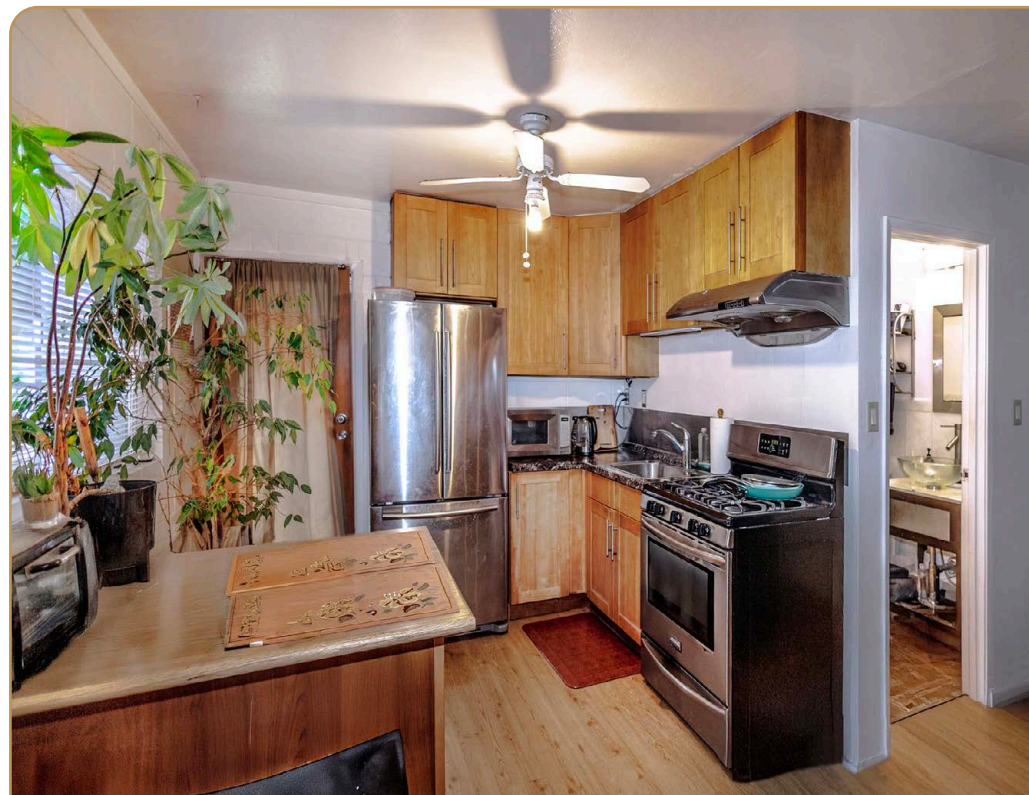
PHOTOS | 41 Carmel Avenue



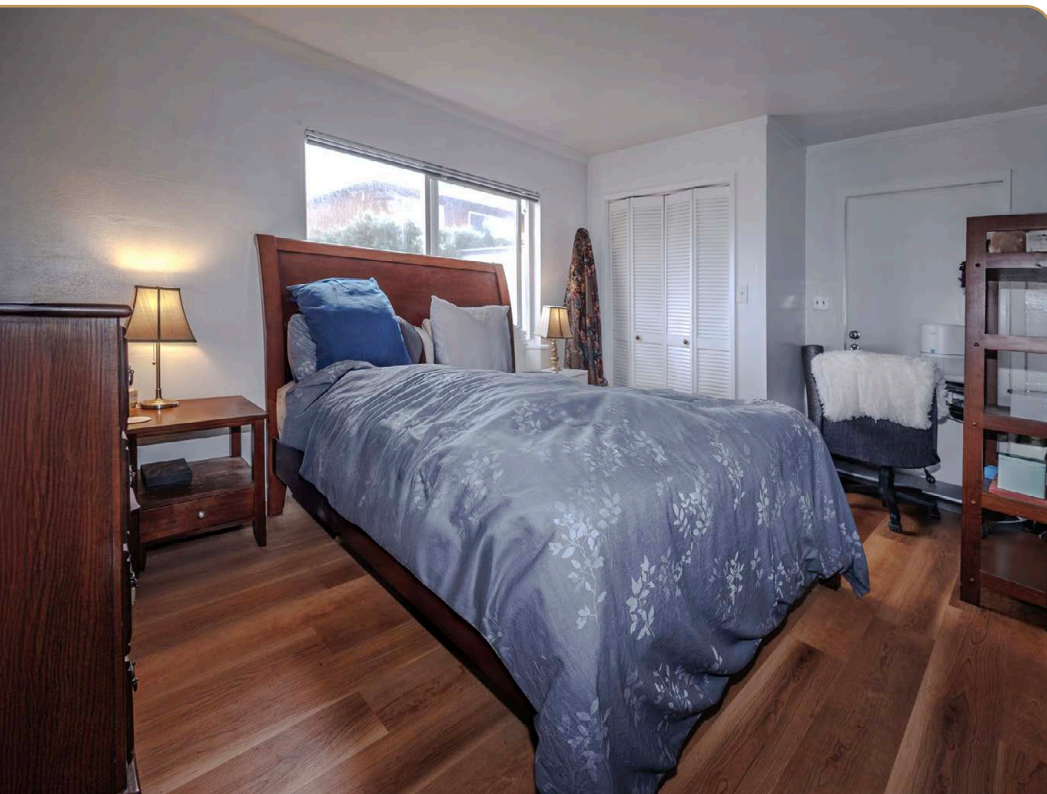
PHOTOS | 41 Carmel Avenue



PHOTOS | 47 Carmel Avenue



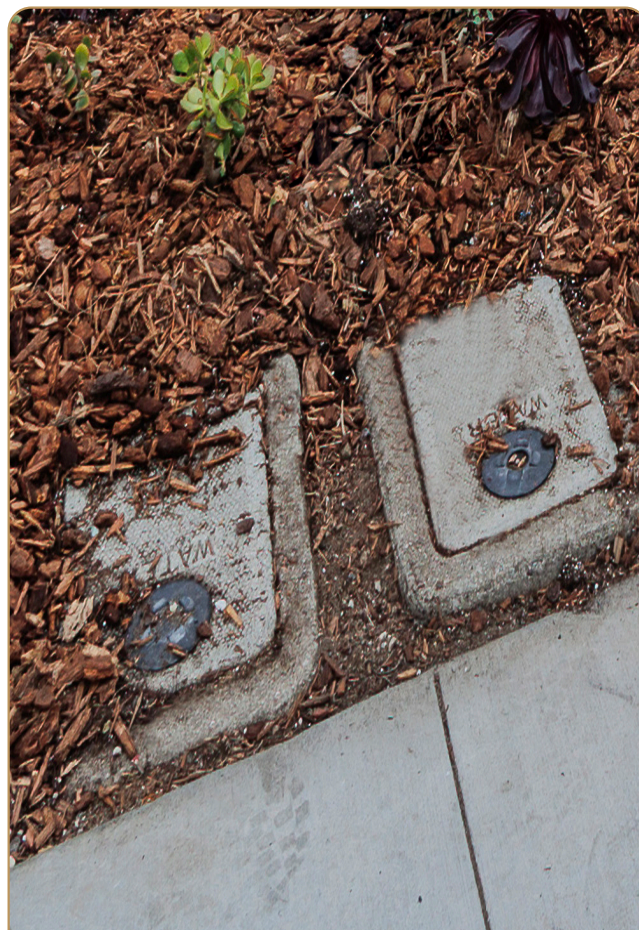
PHOTOS | 47 Carmel Avenue



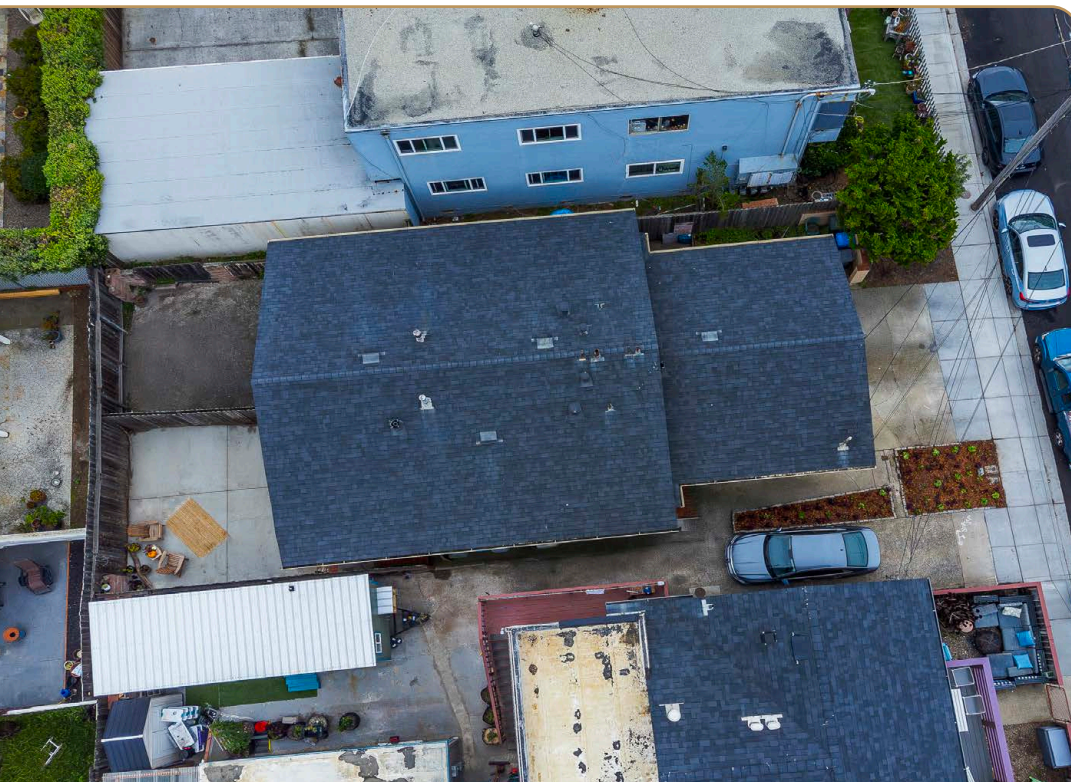
PHOTOS | 47 Carmel Avenue



PHOTOS | Utilities



Aerials | 41-47 Carmel Avenue



Aerial Map

Ocean Beach



35

Esplanade Beach



1

Coral Ridge Dr

FAIRMONT

Winwood Ave

Clifton Rd

1

Oceana Blvd

6th Ave



Ingrid B Lacy School

Paloma Ave



Carmel Ave

Palmetto Ave

Santa Maria Ave



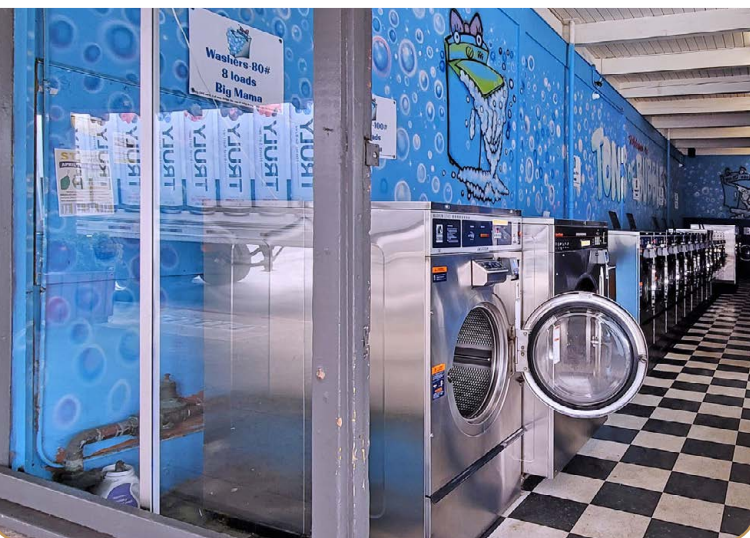


Aerial Map

Kaiser Permanente
South San Francisco...

41 Carmel Ave

NEARBY MANOR PLAZA RETAIL



INVESTMENT ADVISORS



Nate Gustavson

Senior Vice President
PH: 415.786.9410
nate@gustavsongroup.com
CA DRE: 01898316



Cameron D. Foster

Senior Vice President
PH: 415.699.6168
cameron@camerondfoster.com
CA DRE: 00972394



Eric Peterson

Investment Associate
PH: 408.835.9697
eric.peterson@compass.com
CA DRE: 02214121

Disclaimer

Compass is a real estate broker licensed by the State of California and abides by Equal Housing Opportunity laws. License Number 01527235. All material presented herein is intended for informational purposes only and is compiled from sources deemed reliable but has not been verified. Changes in price, condition, sale or withdrawal may be made without notice. No statement is made as to accuracy of any description. All measurements and square footages are approximate. This is not intended to solicit property already listed.

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