

OFFERING
MEMORANDUM

Commercial/Light Industrial/ Warehouse

~~\$2,088,000~~

78 East 21st Avenue, San Mateo CA 94403

PRICE REDUCED!
\$1,948,000



COMPASS
COMMERCIAL

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

Nate Gustavason, SVP | 415.786.9410
nate.gustavason@compass.com
CA DRE 01898316



**EXCLUSIVELY
LISTED**

CAMERON D. FOSTER

Senior Vice President

415.699.6168

cameron.foster@compass.com

DRE CA: 00972394

NATE GUSTAVSON

Senior Vice President

415.786.9410

nate.gustavson@compass.com

DRE CA: 01898316





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

Commercial / Light Industrial / Warehouse

Property Address 78 East 21st Avenue, San Mateo CA 94403

County	San Mateo County
APN	039-073-370
Zoning	C4/Service Commercial
Price	-\$2,088,000- Price Reduced! \$1,948,000
Price/Sqft	\$309
Gross Building Square Feet	6,297
Lot Size	5,000
Year Built	1950's

BUILDING FEATURES

- Commercial / Light Industrial / Warehouse
- 3 Roofs, Flat, Tar and Gravel, Age Unknown
- 2 Roll Up Doors
- 2 Off-Street Parking Spots in Front
- 3 Restrooms, 1 on Mezzanine & 2 on Ground Floor
- Ideal for One User or Easily Divided for Two Users



BUILDING SQUARE FOOTAGE SUMMARY

BUILDING AREAS

TYPE OF SPACE	SIZE (SF)	% OF OVERALL
Retail/Showroom	2,425	38.5%
Warehouse	1,936	30.7%
Mezzanine Level (Office)	325	5.2%
Mezzanine Level (Unfinished)	1,611	25.6%
TOTAL	6,297	100%



PHOTOS | Exterior



PHOTOS | Warehouse



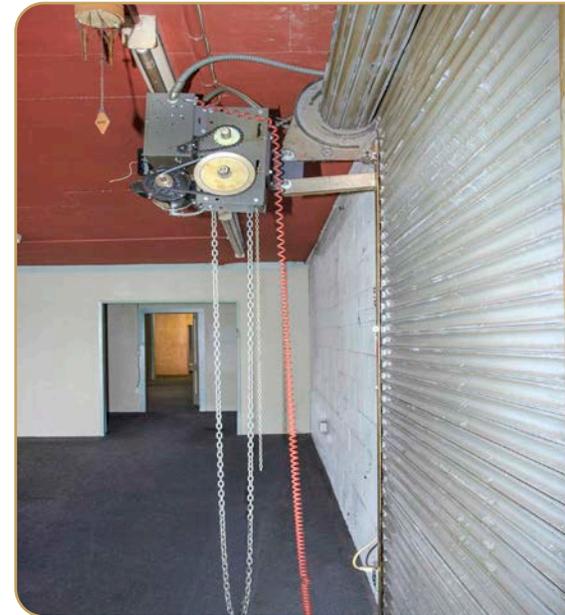
PHOTOS | Warehouse



PHOTOS | Retail/Showroom



PHOTOS | Retail/Showroom



PHOTOS | Mezzanine Level Office/Unfinished



PHOTOS | Utilities





AERIAL PARCEL



AERIAL MAP



ZONING SUMMARY



27.36.010 PERMITTED USES.

The following uses are permitted:

- (a) Permitted uses in the C1, C2, and C3 districts, except that residential uses, office uses on the properties along Palm Avenue between Twentieth and Twenty-fifth Avenues, secondary units, and emergency shelters are prohibited;
- (b) Air conditioning and heating sales and service;
- (c) Animal hospitals, which may include outdoor kennels;
- (d) Automobile parts, service, and repair classified as major motor vehicle repair in Section 27.04.320;
- (e) Construction materials sales and lumber yards;
- (f) Dry cleaning establishments, without customer service area;
- (g) Linen, towel, diaper, and other similar supply services;
- (h) Machinery sales, rental, and service, when conducted within an enclosed building;
- (i) Parcel delivery and receiving stations;
- (j) Processing and assembly of goods determined by the Zoning Administrator to be compatible with adjacent uses, provided that space in a building does not exceed six thousand square feet of total floor and basement space, not including stairwells or elevator shafts; and provided such processing or assembly can be conducted without noise, vibration, odor, dust, or any other condition which might be disturbing to occupants of adjacent buildings. When manufacturing operations of the same or similar products demand space exceeding six thousand square feet, they shall be located in the M1 district.

<https://sanmateo.ca.us.open.law/us/ca/cities/san-mateo/code/27.36.005>

- (k) Sheet metal shops;
- (l) Storage and warehousing;
- (m) Tool, die, and pattern making;
- (n) Welding and iron work;
- (o) Wholesale establishments;
- (p) Accessory uses to principle uses; and
- (q) Other compatible uses as determined by the Zoning Administrator.

27.36.020 SPECIAL USES.

The following uses may also be permitted if their site locations and proposed development plans are first approved as provided in Chapters 27.06 through 27.12, 27.62, 27.74, 27.78 and 27.80:

- (a) Any of the special uses permitted in the C1, C2 or C3 districts, except that residential uses and secondary units are prohibited;
- (b) Fuel bulk station (flammable liquids) subject to the regulations of Chapter 23.28;
- (c) Storage of impounded motor vehicles on an open lot.

ABOUT SAN MATEO



San Mateo, a city in San Mateo County, California, on the San Francisco Peninsula. Located 20 miles south of San Francisco, the city borders Burlingame to the north, Hillsborough to the west, San Francisco Bay and Foster City to the east and Belmont to the south. The population is 105,661 per the 2020 census. The San Mateo housing market is one of the most expensive in the country. In February 2018, the median San Mateo home was valued at \$1,463,900, and the median rent was ranked ninth in the entire nation, at \$2,242 per month.

ECONOMY

Some of the biggest economic drivers for the city include technology, health care and education. The economy of San Mateo is considered very diverse with jobs in the technology, health care, financial services, government, and retail trade fields being among the most numerous. Current and former companies based in San Mateo include Sony Interactive Entertainment, NetSuite, Franklin Templeton Investments, Fisher Investments, Solstice, Guidewire Software, Coupa, Snowflake Inc., Roblox Corporation, Marketo, SurveyMonkey, Devsisters USA, and GoPro.

FREEWAY ACCESS

San Mateo is considered to be near the center of the San Francisco Bay Area about halfway between San Francisco and San Jose, the region's two largest cities. It is served by three major freeways, including U.S. Route 101, Interstate 280, and State Route 92. State Route 92 east of San Mateo traverses the San Francisco Bay as the San Mateo-Hayward Bridge to the city of Hayward on its eastern shore.

TRANSPORTATION

SamTrans provides local bus service within the city of San Mateo as well as the entire county of San Mateo. AC Transit provides transbay bus service via the San Mateo Bridge to Alameda County. Caltrain provides commuter rail service on the San Francisco Peninsula between San Francisco and San Jose. Caltrain operates three stations within the city of San Mateo with stations at Hillsdale (serving the mall and surrounding area), Hayward Park (near Highway 92), and San Mateo (in downtown San Mateo). There are 41 northbound and 41 southbound trains with a stop in the city each weekday and 18 trains in both directions on weekends.

AIRPORTS

San Mateo is located near three major airports, including San Francisco International Airport seven miles to the north. Oakland International Airport and San Jose Mineta International Airport are also within a half-hour drive. San Carlos Airport is a general aviation airport located about six miles to the south.

Source: https://en.wikipedia.org/wiki/San_Mateo,_California#Economy



INVESTMENT ADVISORS



CAMERON D. FOSTER

Senior Vice President

PH: 415.699.6168

cameron.foster@compass.com

CA DRE: 00972394



NATE GUSTAVSON

Senior Vice President

PH: 415.786.9410

nate.gustavson@compass.com

CA DRE: 01898316

COMPASS
COMMERCIAL

gustavsongroup.com

988 Howard Avenue • Suite 300 • Burlingame CA 94010

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.