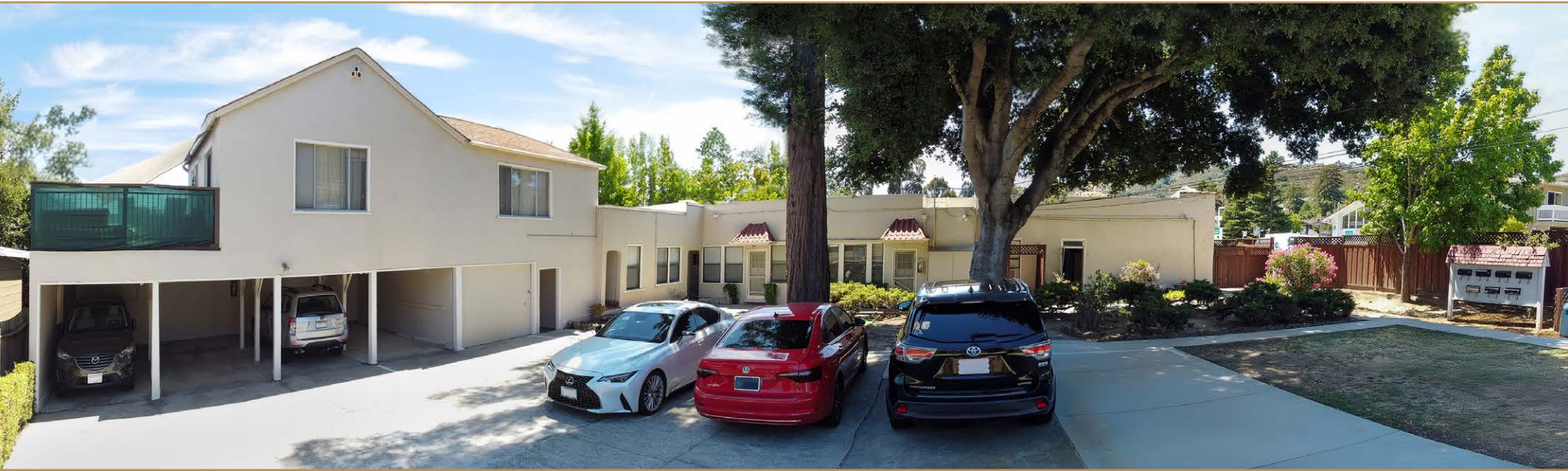


OFFERING  
MEMORANDUM

7 Units in Carlmont Village | ~~\$2,728,000~~ \$2,400,000  
909 Villa Avenue, Belmont, CA 94002



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COMMERCIAL

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# EXCLUSIVELY LISTED

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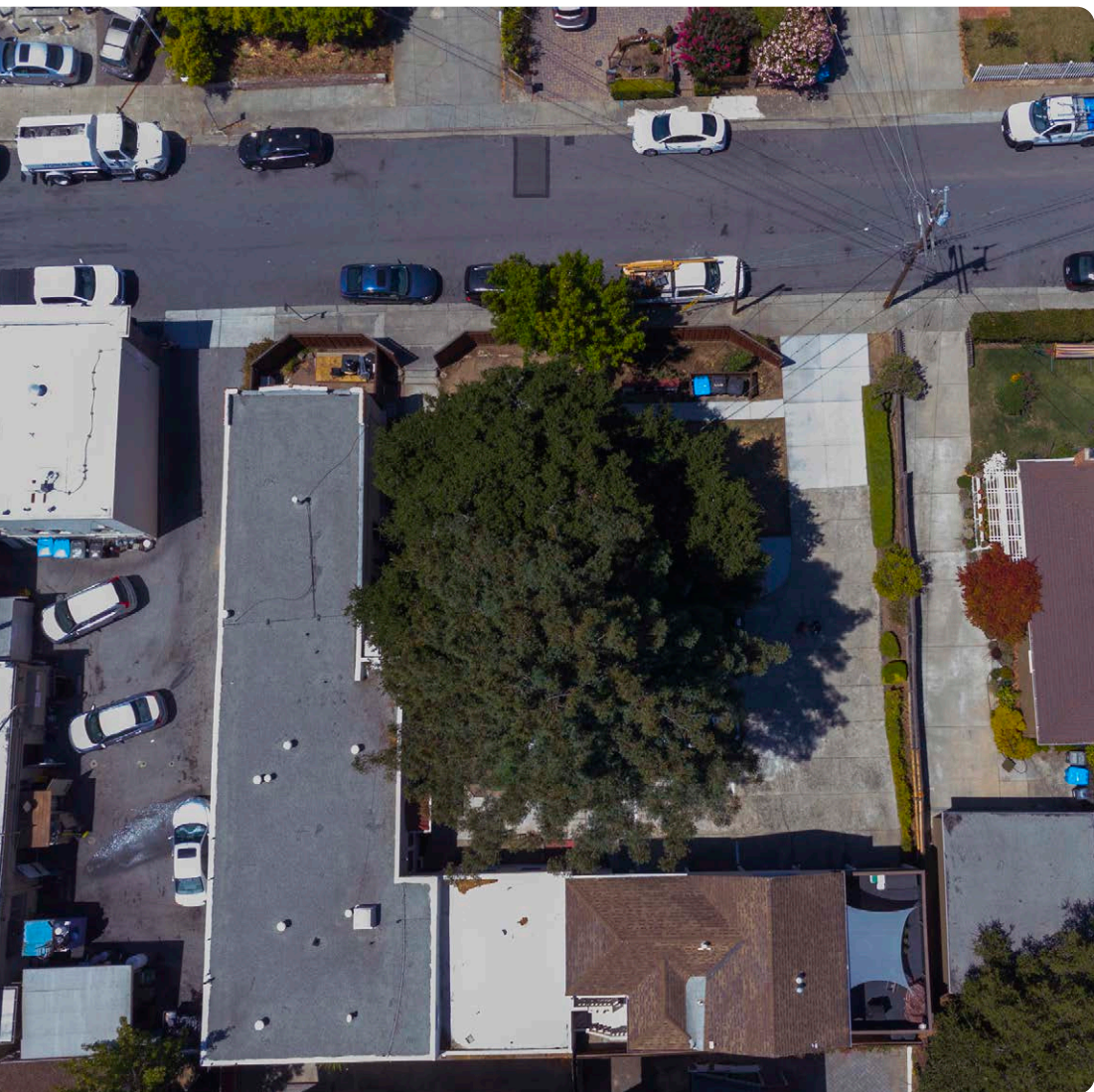
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The information contained in the offering is confidential, furnished solely for the purpose of review by a prospective purchaser of the subject property. The material is based in part upon information supplied and in part upon information obtained 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.

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

# EXECUTIVE SUMMARY

## MULTIFAMILY / 7 UNITS

Property Address	909 Villa Avenue, Belmont, CA
County	San Mateo
APN	044-303-120
Zoning	Multifamily Residential
Price	<del>\$2,728,000</del> \$2,400,000
Units	7
Price Per Unit	\$342,857
Price Per Sqft	\$642
Gross Building Area *	3,738 ±
Lot Size Sqft * (Extra large)	11,000 ±
Year Built	1925

\* Per Assessor Records

## RENT ROLL SUMMARY

Unit	Type	Current Rent	Market* Rent	Lease Dates
1	Studio	\$1,500	\$1,850	4/20/24 - 4/30/25
2	Studio	\$1,545	\$1,850	4/11/24 - 4/30/25
3	Studio	\$1,485	\$1,850	7/1/24 - 6/30/25
4	1-Bedroom/1-Bath	\$1,800	\$2,125	8/1/24 - 7/31/25
5	1-Bedroom/1-Bath	\$1,775	\$2,125	9/27/24 - 9/30/25
6	1-Bedroom/1-Bath	\$2,200	\$2,350	8/1/24 - 7/31/25
7	2-Bedroom/1-Bath	\$2,440	\$2,750	5/1/24 - 4/30/25
<b>Monthly Rent</b>		<b>\$12,745</b>	<b>\$14,900</b>	
<b>Laundry Est.</b>		<b>\$00</b>	<b>\$00</b>	
<b>Monthly Income</b>		<b>\$12,745</b>	<b>\$14,900</b>	
<b>Annual Income</b>		<b>\$152,940</b>	<b>\$178,800</b>	

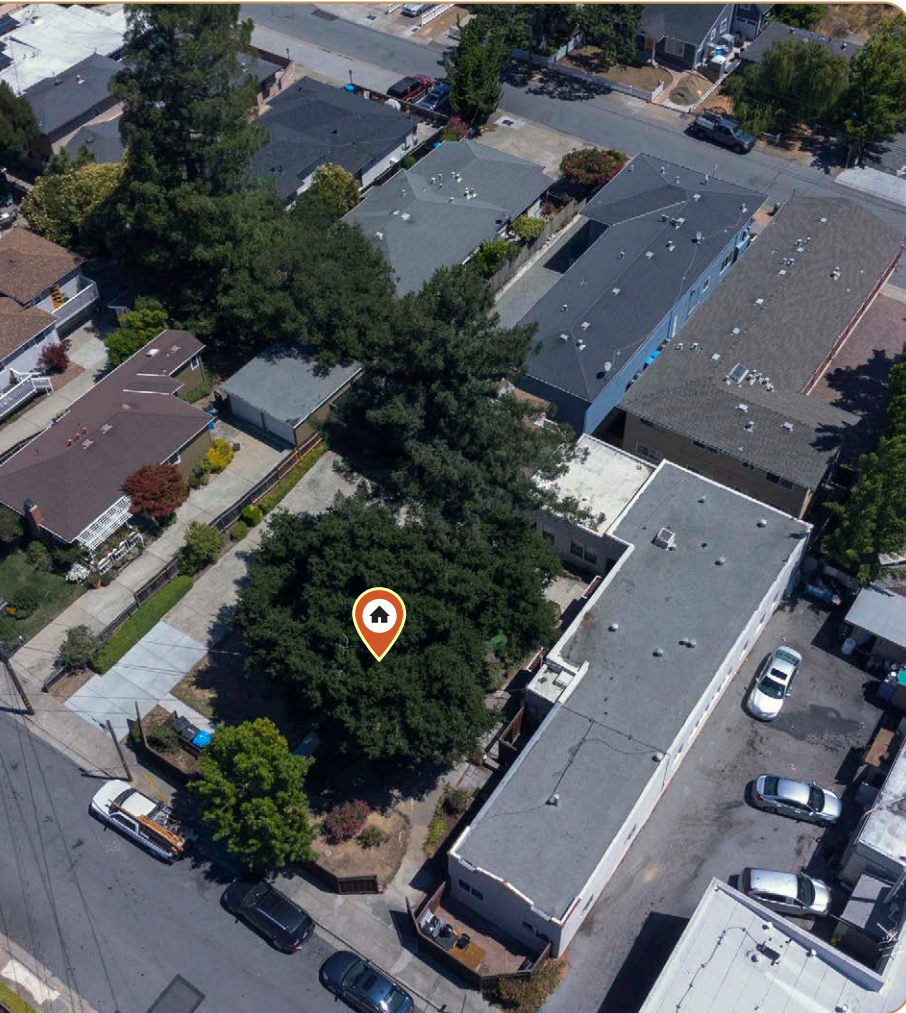
\* If interiors are remodeled.

## FEATURES | LOCATION

- Carlment Village Shopping Center-1 block/across Ralston Ave  
Anchor Tenant: Lunardi's Market, Starbucks, Ace Hardware, Baskin Robbins, UPS Store, The Tavern, Bank of America
- Famous Vivace Ristorante-1 block
- Famous Lorenzo's Sandwich Shop - Nextdoor
- Notre Dame University-1/2 mile (Stanford University plans on purchasing to convert to a satellite Stanford Campus)



# PRO FORMA OPERATING SUMMARY



## NOTES

[1] Based on Offering Price

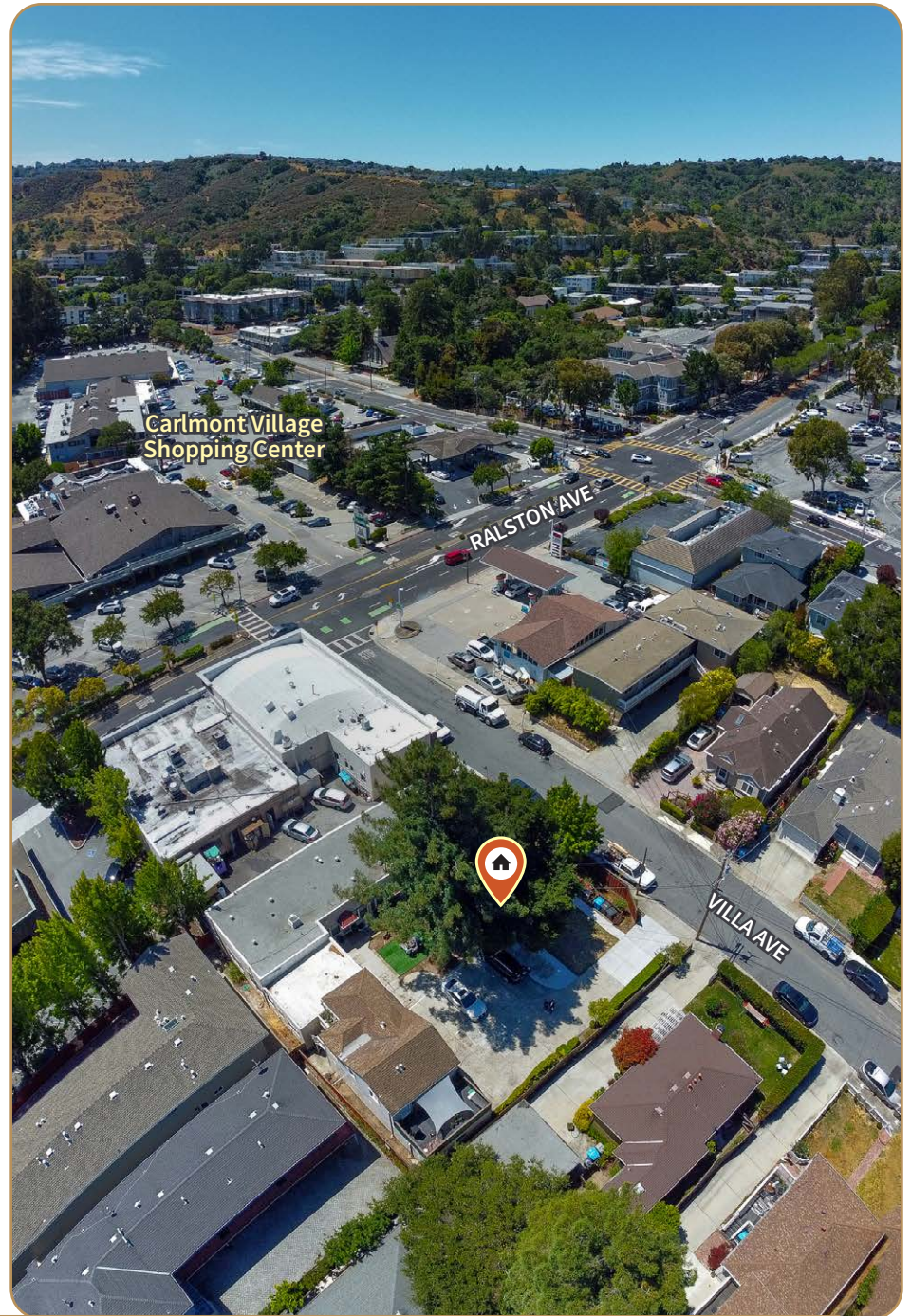
[2] Paid with Tax Bill

## OPERATING EXPENSES

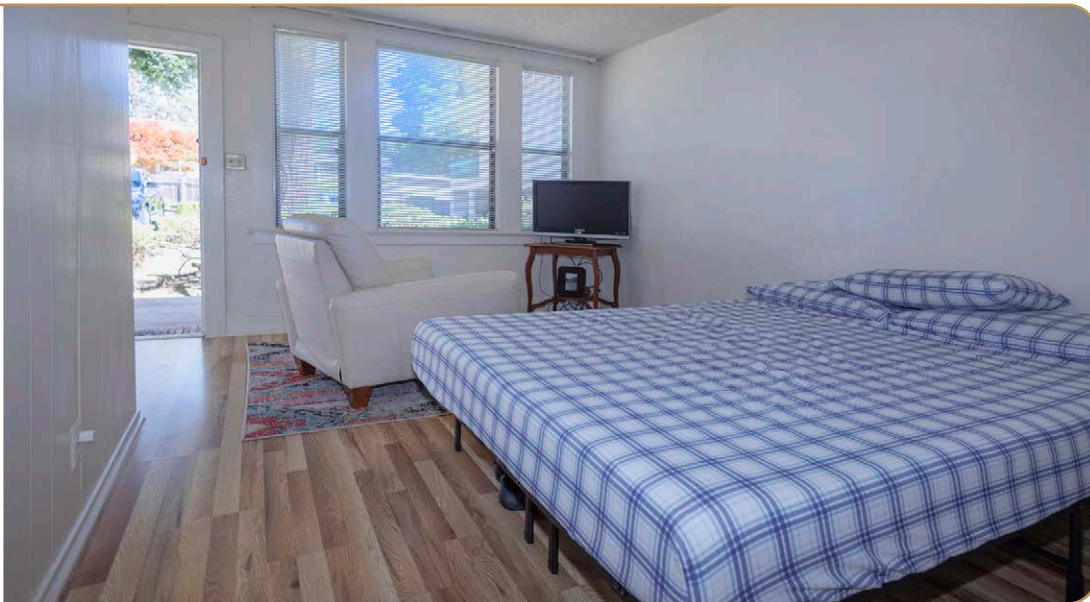
New Property Taxes (@1.1018%) [1]	\$26,443
Special Assessments & Direct Charges [2]	\$965
Sewer/Storm Fee/Sewer Treatment [2]	\$7,843
Insurance	\$3,180
Water	\$2,490
PG&E Common Area	\$1,700
Trash Removal	\$3,430
Repairs & Maintenance	\$3,850
Business License	\$345
Fire Inspection	\$545
Garder/Landscaping	\$1,200
<b>Total Expenses</b>	<b>\$51,991</b>

## ANNUALIZED OPERATING DATA

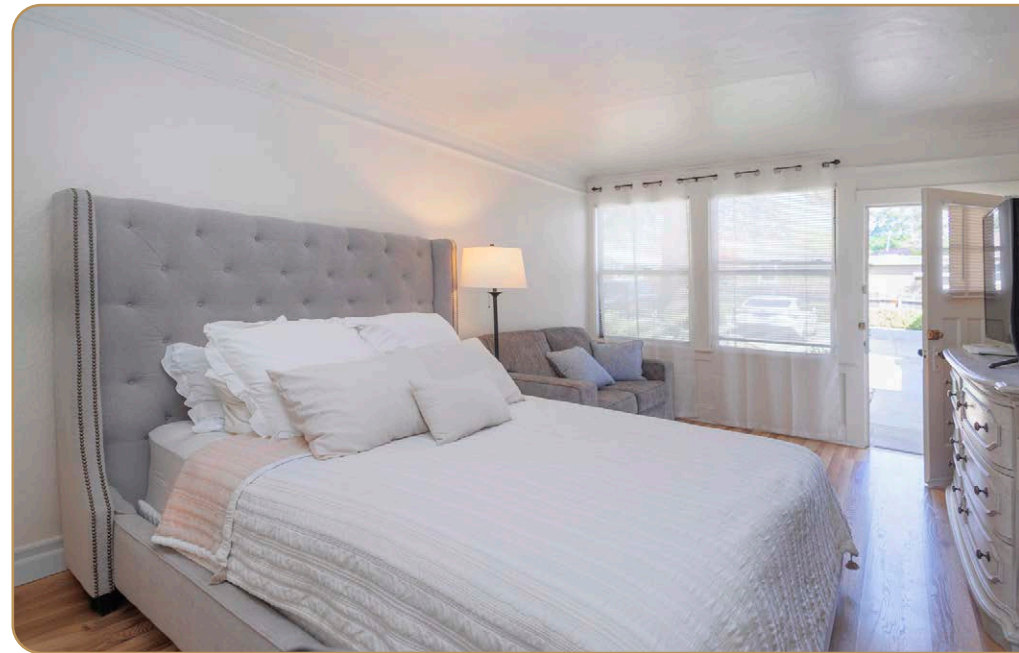
	Current	Market
Scheduled Gross Income	\$152,940	\$178,800
Less Vacancy Rate 3.0%	\$4,588	\$5,364
Gross Operating Income	\$148,352	\$173,436
Less Expenses	\$51,991	\$53,811
<b>Net Operating Income</b>	<b>\$96,361</b>	<b>\$119,625</b>
Cap Rate	4.02%	4.98%
GRM	15.69	13.42



# PHOTOS | Apartment 1 Studio

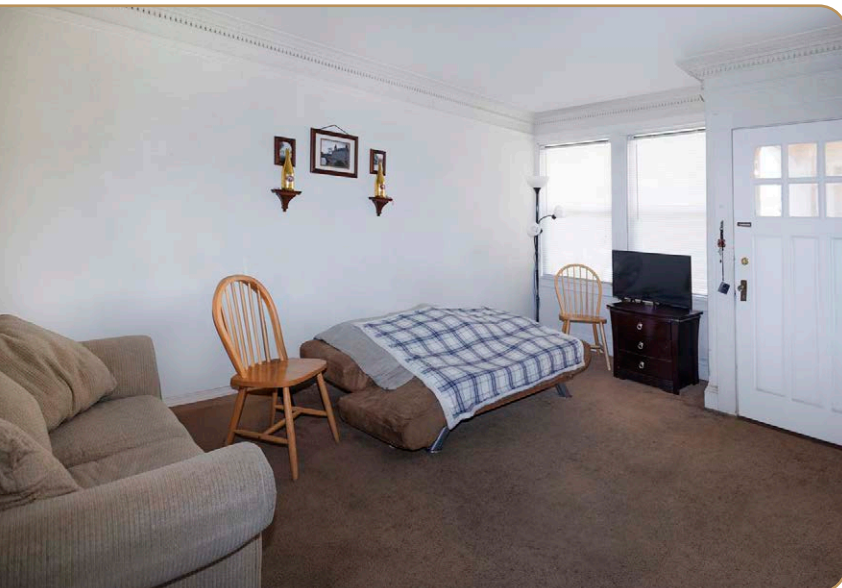
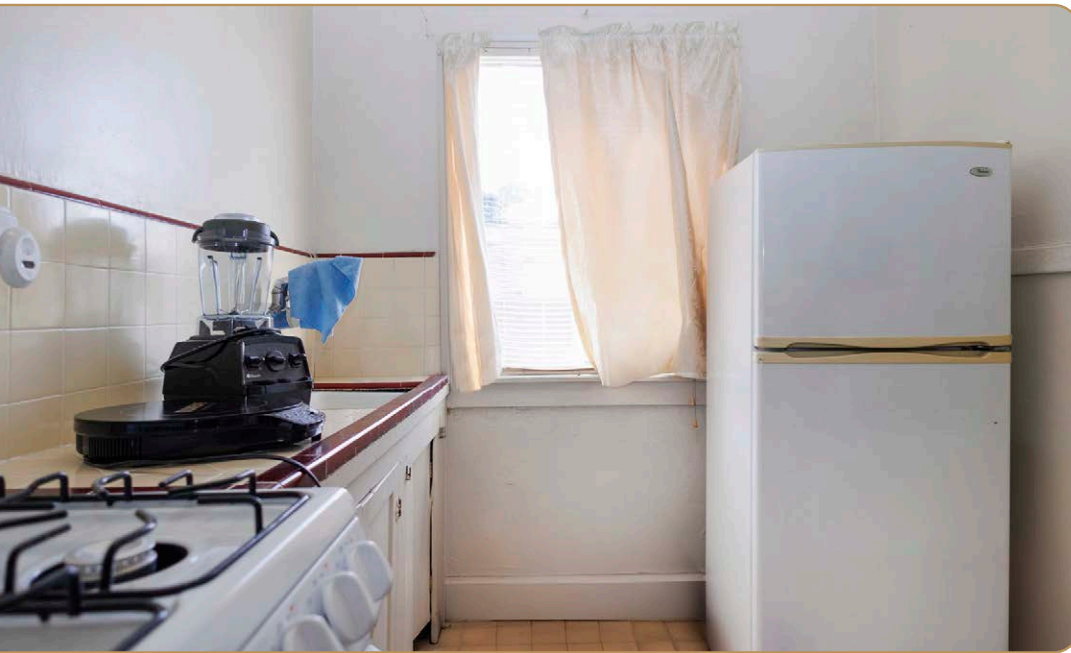


# PHOTOS | Apartment 2 Studio

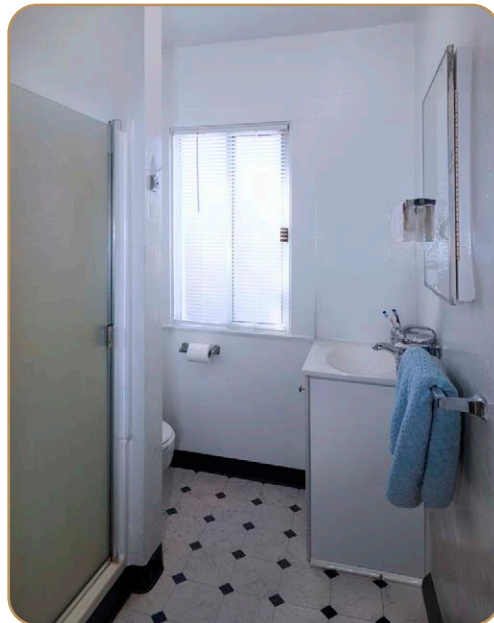
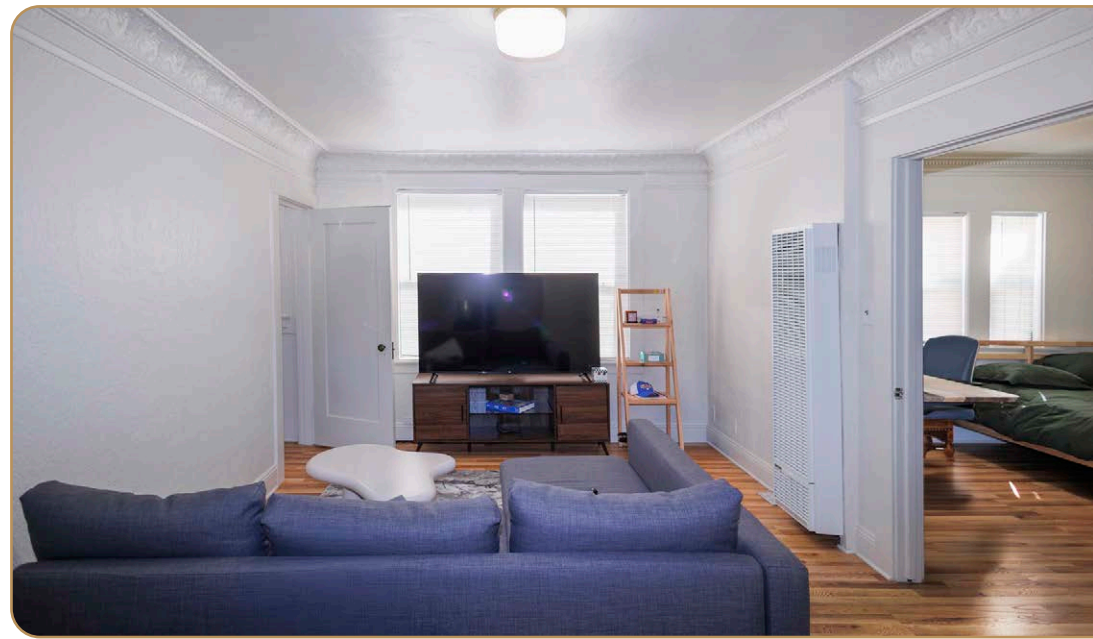




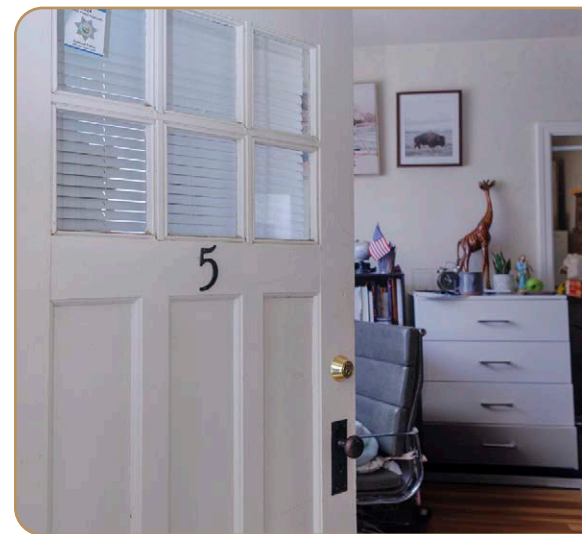
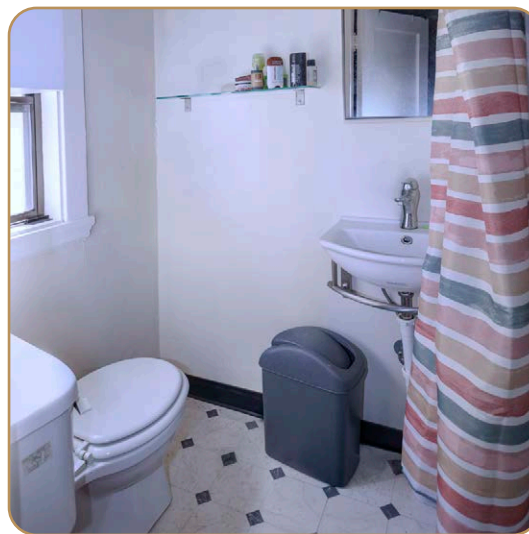
# PHOTOS | Apartment 3 Studio



# PHOTOS | Apartment 4 1-Bedroom/1-Bath



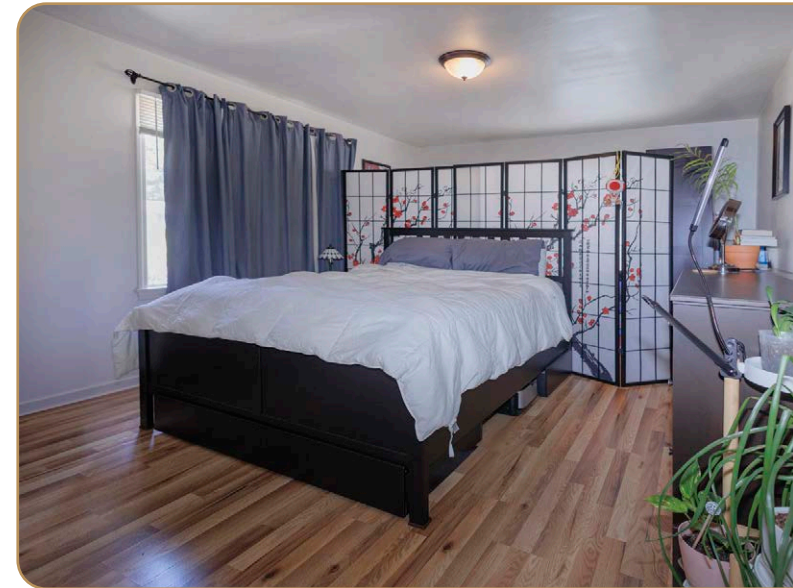
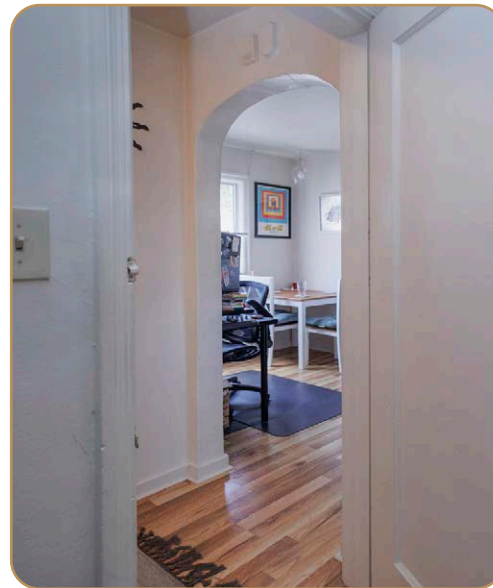
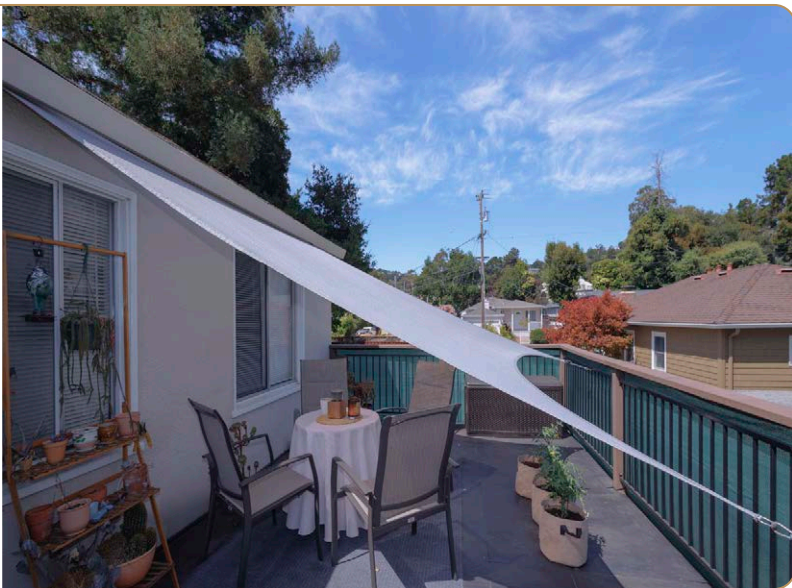
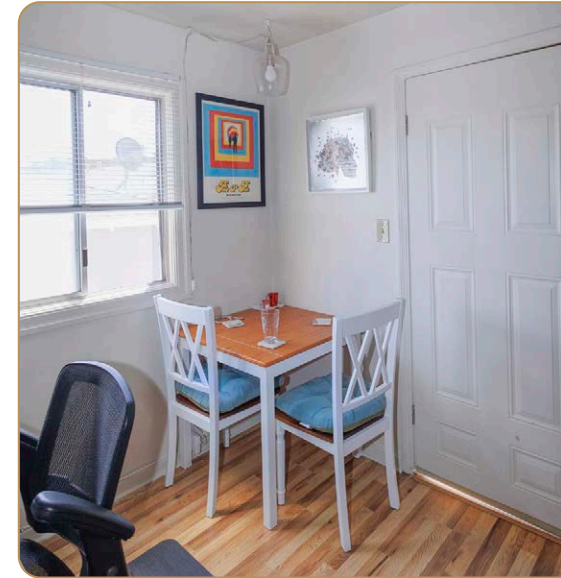
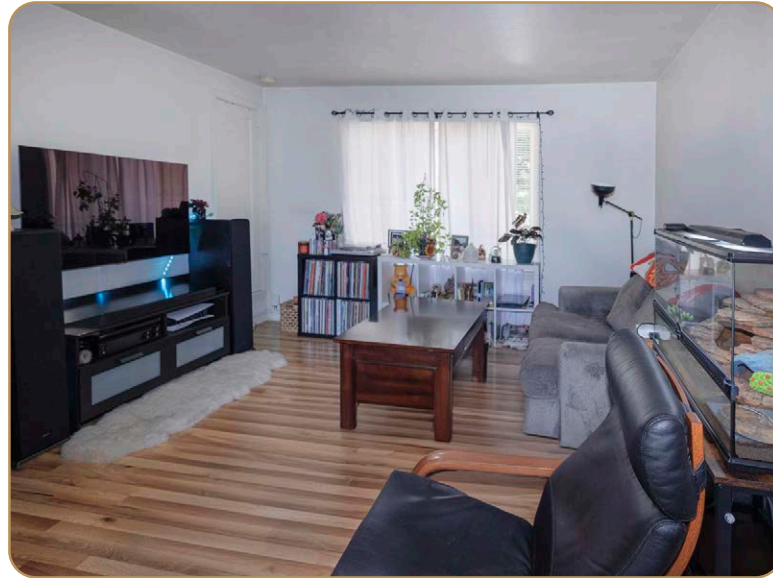
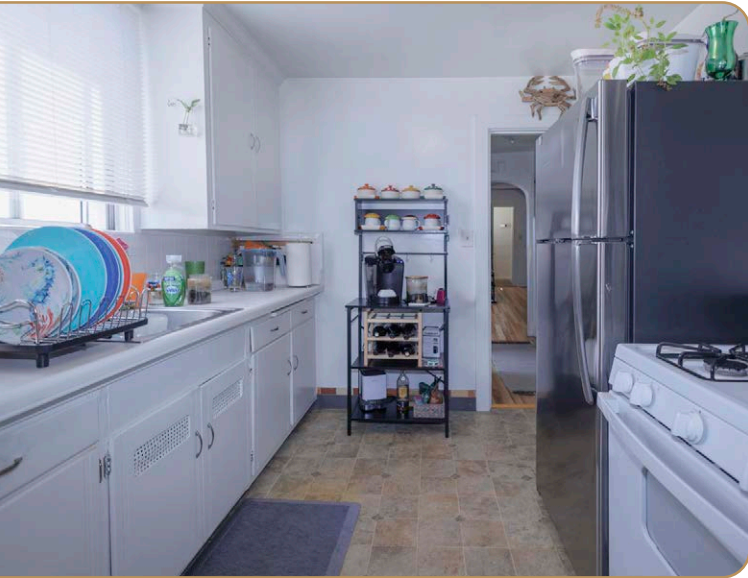
# PHOTOS | Apartment 5 1-Bedroom/1-Bath



# PHOTOS

## Apartment 6

1-Bedroom/1-Bath



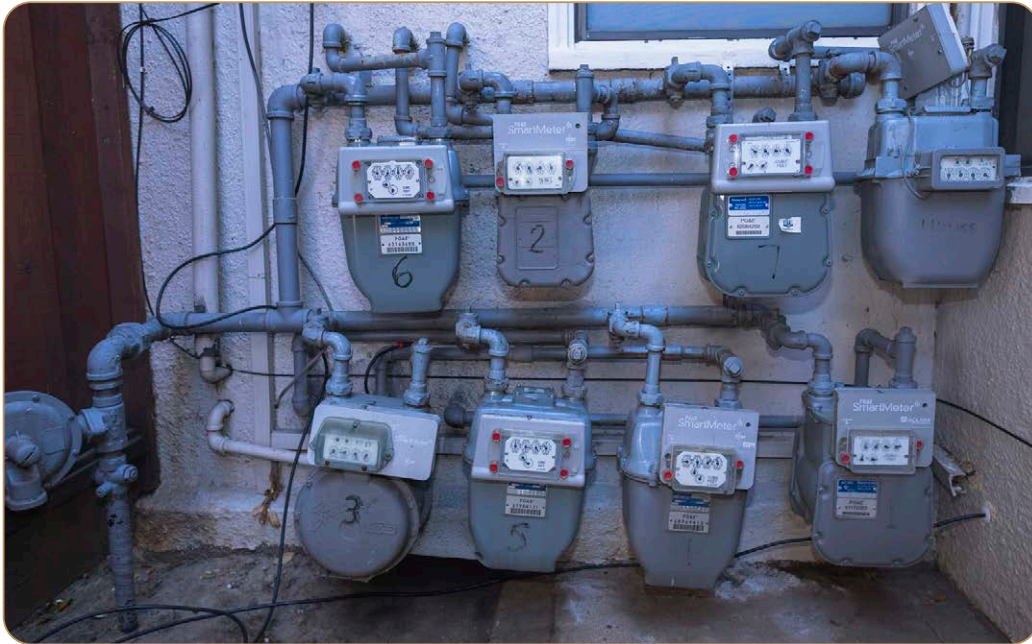
# PHOTOS

## Apartment 7

2-Bedroom/1-Bath



# PHOTOS | Exterior



# PHOTO | Exterior



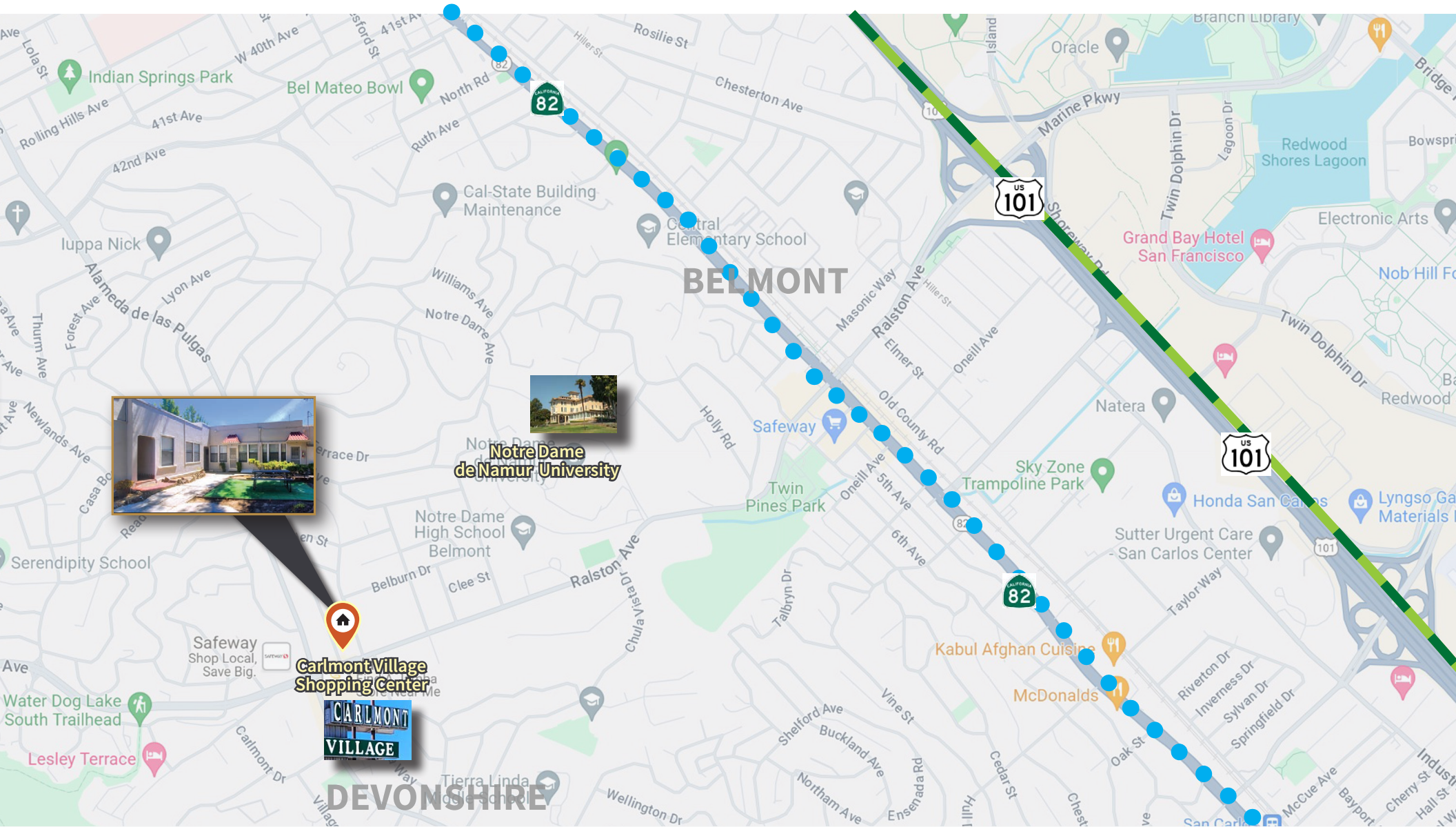
# TAX MAP

PARCEL NUMBER: 044-303-120





# AMENITIES MAP | 909 VILLA AVENUE BELMONT



# AMENITIES | 909 VILLA AVENUE BELMONT

Carlemont Village Shopping Center, Across the Street



# Belmont releases environmental review of possible Stanford campus

Stanford Report - August 7th, 2024

The City of Belmont recently released the Draft Environmental Impact Report for the proposed Stanford Belmont campus, which shows the project will adequately address potential environmental impacts. Stanford continues to work with the city to refine a package of community benefits for the project.

Stanford's plans to potentially acquire and revitalize the Notre Dame de Namur University (NDNU) campus in Belmont took an important step forward with the City of Belmont's recent release of the Draft Environmental Impact Report (DEIR) that analyzes Stanford's redevelopment plans. The report finds that Stanford's project will have no adverse environmental impacts after the proposed mitigations.

The university is also actively working with city staff on a package of community benefits for the project that will be included as part of the project application that will ultimately be considered by the City Council.

Stanford entered into an agreement with NDNU to work toward Stanford's purchase of NDNU's campus in September 2021. The agreement, which provides Stanford with the option to purchase the property through June 2025, is designed to support the academic missions of both universities. NDNU is independently pursuing a vision where it is transitioning to offering graduate programs and undergraduate degree-completion programs, a shift that led to the university's decision to sell its campus.

A year later, Stanford submitted an application to the City of Belmont for a Conceptual Development Plan (CDP) for the NDNU campus property. Stanford's long-term plans for the campus include 700,000 total square feet of space for academic uses and housing related to campus use, an increase of 265,000 square feet over what the city previously approved for the site, over a 30-year development period. A minimum of 50 housing units would be created for Stanford affiliates, and up to 200, depending on programmatic needs.

"We were very thoughtful in our preliminary design process to craft an application that had minimal impacts, and the EIR reflects that effort," said Steve Elliott, senior managing director for real estate development. "Stanford plans to operate a future campus at a similar level to that of NDNU in 2013, so



Stanford is proposing to restore Ralston Mansion and provide opportunities for community use of the facility. | *Andrew Brodhead*

Stanford will not be increasing the intensity of activity on the campus from when it was last being fully utilized."

On traffic along Ralston Avenue, a topic of particular interest to the Belmont community, the environmental report has encouraging findings.

Stanford's plans would not add additional traffic to Ralston Avenue, the main thoroughfare that serves the campus, over what NDNU generated when it was fully enrolled. Stanford plans to carry over its existing successful sustainable transportation program to a future Belmont campus.

The release of the DEIR begins a 45-day public comment period on the document, after which the city and its consultants will develop responses to the comments as part of the final version of the report. The Belmont Planning Commission will hold a public hearing on Aug. 20 at 7 p.m. to accept public comment in person. The final EIR will be released in advance of Planning Commission and City Council hearings on the Conceptual Development Plan that are anticipated next spring.

More information about the potential Stanford Belmont campus, including the CDP application and presentations from past community events, is available at: [belmont.stanford.edu](http://belmont.stanford.edu).

# 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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1290 Howard Avenue • Suite 201 • Burlingame CA 94010

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