

OFFERING MEMORANDUM

Multifamily | 4-Units | San Mateo | ~~\$2,048,000~~ \$1,828,000
94 E. 39th Avenue, San Mateo, California 94403

10% + 

FEATURES

- Renovated Units
- His and Hers Closets
- Good Rental Location



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EXCLUSIVELY LISTED

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

EXECUTIVE SUMMARY

MULTIFAMILY / 4 UNITS

Property Address:

94 E. 39th Avenue, San Mateo CA 94003

County: San Mateo

APN: 040-072-010

Price: 10% + ↓ \$1,828,000

Units: 4

Unit Mix/Sizes:* (4) 1Br/1Ba = 630 sqft

Price/Unit: \$457,000

Price/sqft: \$813

Gross Building sqft: 2,520

Lot Size sqft: 6,101

Year Built: 1954

Current Cap Rate: 4.0%

Current GRM: 16.21

* Per Assessor Records

BUILDING FEATURES

- **Units:** 4-Renovated
- **Closets:** His and Her Closets
- **Electrical:** Circuit Breakers/ Murry and Square D
- **Parking:** 4-Covered Carports
- **Potential Additional Parking:** Convert front side yard into open parking
- **Laundry:** 1-Washer/1-Dryer I Owned
- **Water Heaters:** Individually Metered
- **Sewer Lateral:** Seller to replace prior to close

BUILDING LOCATION

- Close to El Camino and Highways 101 and 92
- Walking Distance to George Hall Elementary School District
- Close to Hillsdale Shopping Center, Trader Joe's and Whole Foods.
- Nearby Parks: Laurie Meadows Park, Casanova Park, and Indian Springs Park
- Nearby Schools: George Hall Elementary School, Abbott Middle School, and Hillsdale High School

PRO FORMA OPERATING SUMMARY

OPERATING EXPENSES	CURRENT	NOTES
New Property Taxes (@ 1.1263%)	\$20,589	
Special Assessments & Direct Charges	\$659	[1]
Insurance	\$2,850	[2]
Utilities:		
Water	\$1,713	[2]
Sewer	\$3,783	[3]
Gas and Electric	\$212	[2]
Garbage/Refuse Service	\$1,408	[2]
Landscaping & Gardening	\$1,494	[2]
Fire + Health Safety	\$373	[2]
Repairs and Maintenance	\$3,800	[4]
Administration Fees	\$132	[2]
Total Annual Expenses:	\$37,013	

ANNUALIZED OPERATING DATA	CURRENT
Scheduled Gross Income:	\$112,800
Laundry Income	\$500
Gross Income:	\$113,300
(Less) Vacancy Rate: 3.0%	(\$3,390)
Effective Gross Income:	\$109,901
(Less) Expenses: 35.1%	(\$37,013)
Net Operating Income:	\$72,888
Cap Rate	4.0%
GRM	16.21

NOTES

[1] From Secured Tax Bill 24'-25'

[2] From Owner's 2024 P&L

[3] From 2024 Tax Bill

[4] Estimated New

RENT ROLL SUMMARY



RENT ROLL SUMMARY

Unit	Type	Current Rent	Lease Term	Sizes ± Sq.Ft *
Apt A	1-Bedroom/1-Bath	\$2,375.00	5/3/2025 - 5/2/2026	630
Apt B	1-Bedroom/1-Bath	\$2,375.00	Vacant	630
AptC	1-Bedroom/1-Bath	\$2,275.00	7/6/2025 - 7/5/2026	630
Apt D	1-Bedroom/1-Bath	\$2,375.00	5/3/2025 - 5/2/2026	630
				2,520
Monthly Rent		\$9,400.00		
Annual Rent		\$112,800		
Laundry Income		\$500.00		
Total Annual Income		\$113,300.00		

NOTES |

**Per San Mateo County Assessor*

TAX MAP

APN:

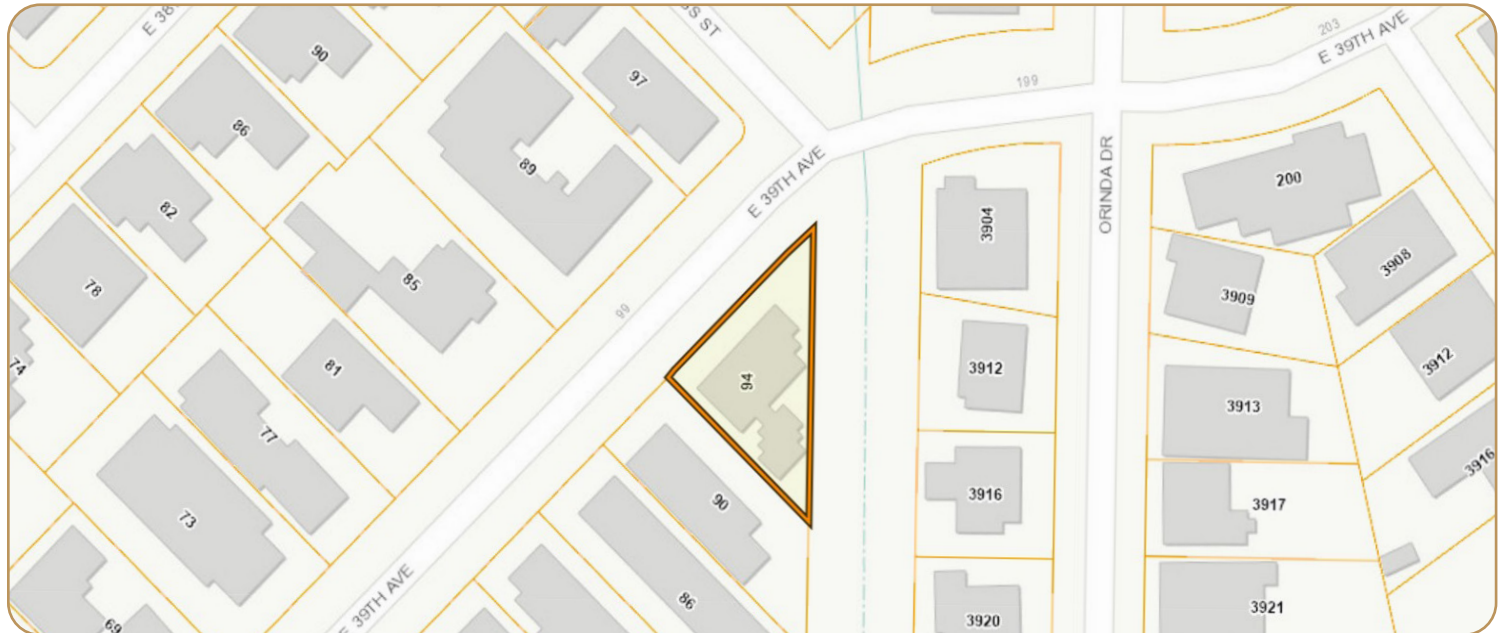
040-072-010

4

UNITS

UNIT MIX

4 1-Bed/1-Bath



AERIAL PHOTO

Bonus Side Yard Area,
Potential Additional
Parking or Storage Sheds



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PHOTOS



PHOTOS

APARTMENT A, 1-Bedroom / 1-Bath

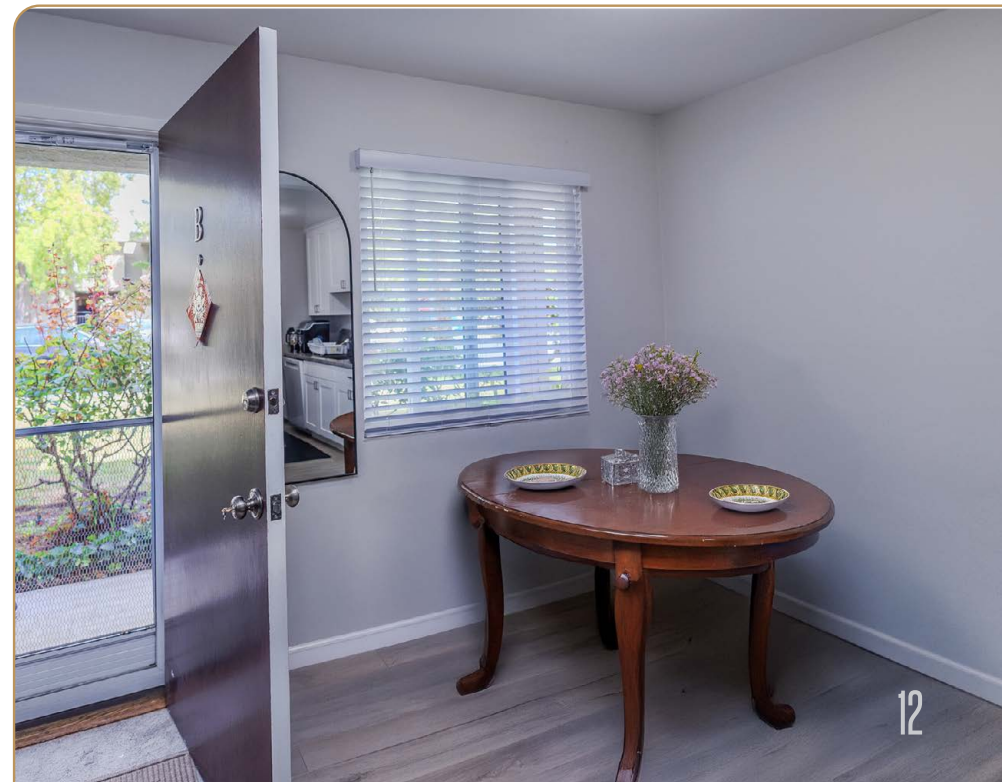
- Renovated in 2017
- Soft-close Cabinets
- Quartz Countertops
- Updated Appliances
- Updated Electrical



PHOTOS

APARTMENT B, 1-Bedroom / 1-Bath

- Renovated in 2024
- Soft-close Cabinets
- Quartz Countertops
- Updated Appliances
- Vinyl Plank Flooring in Kitchen
- Updated Electrical



PHOTOS

APARTMENT C, 1-Bedroom / 1-Bath

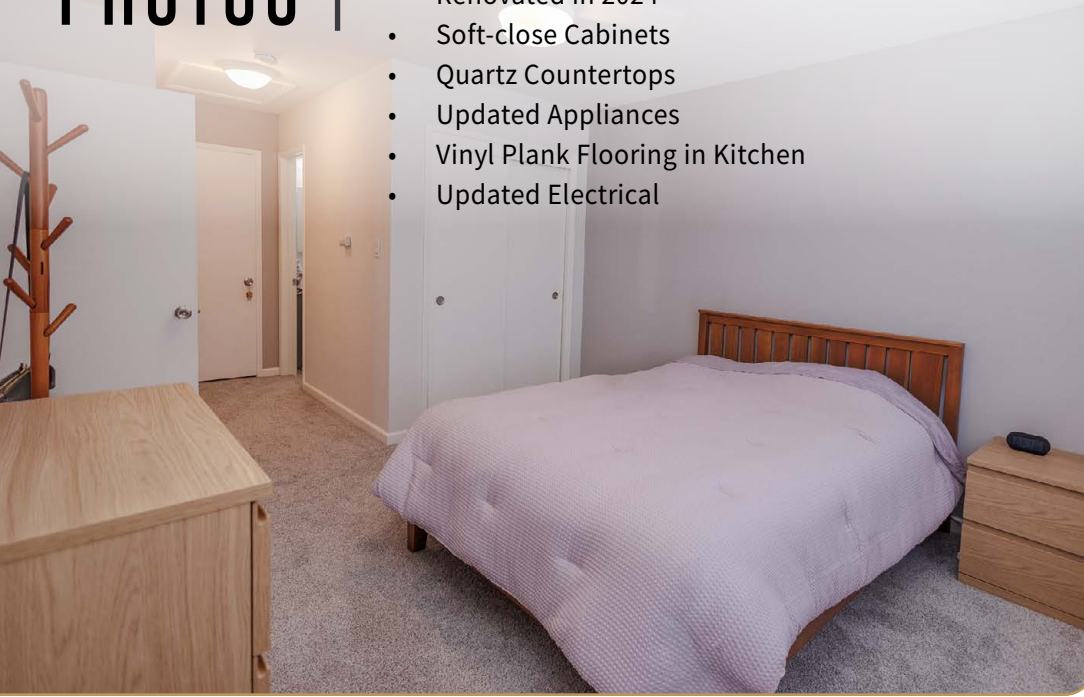
- Renovated in 2020
- Soft-close Cabinets
- Quartz Countertops
- Updated Appliances
- Vinyl Plank Flooring in Kitchen
- Updated Electrical



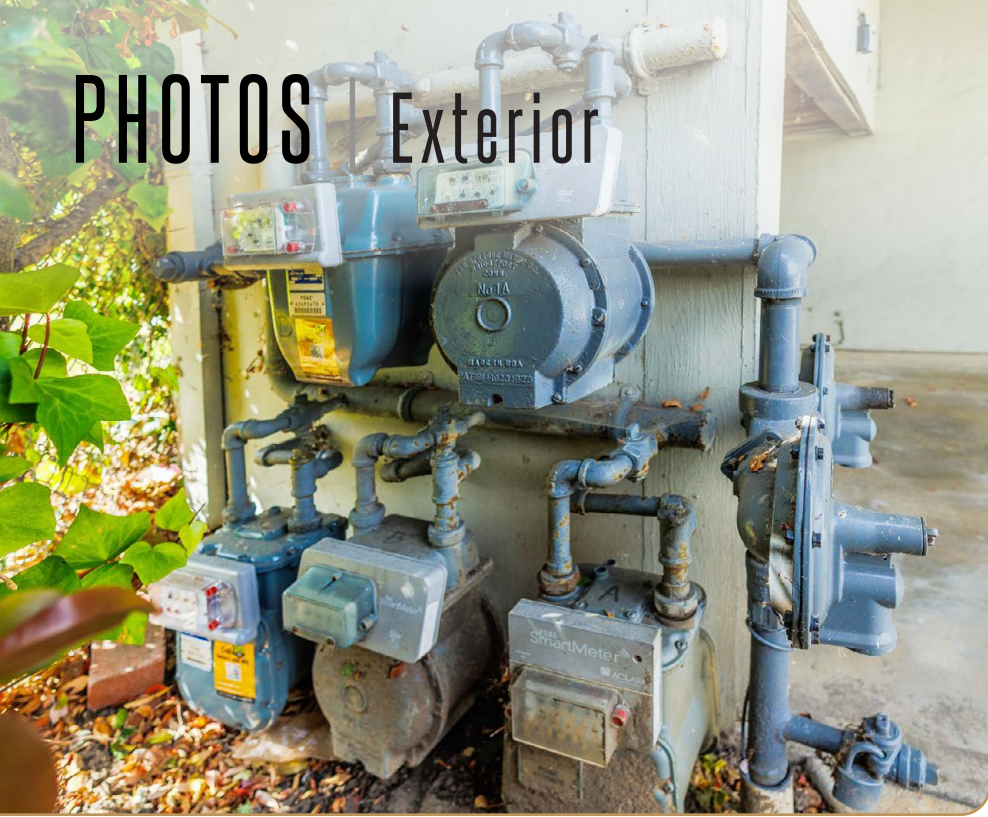
PHOTOS |

APARTMENT D, 1-Bedroom / 1-Bath

- Renovated in 2024
- Soft-close Cabinets
- Quartz Countertops
- Updated Appliances
- Vinyl Plank Flooring in Kitchen
- Updated Electrical



PHOTOS Exterior



PHOTOS Exterior



Bonus Side Yard Area



AERIAL VIEW

SAN MATEO

Foster City

Hillsdale
Shopping Center

San Mateo Foster
City Annex

George Hall
Elementary School

Curtiss Street

East 39th Avenue



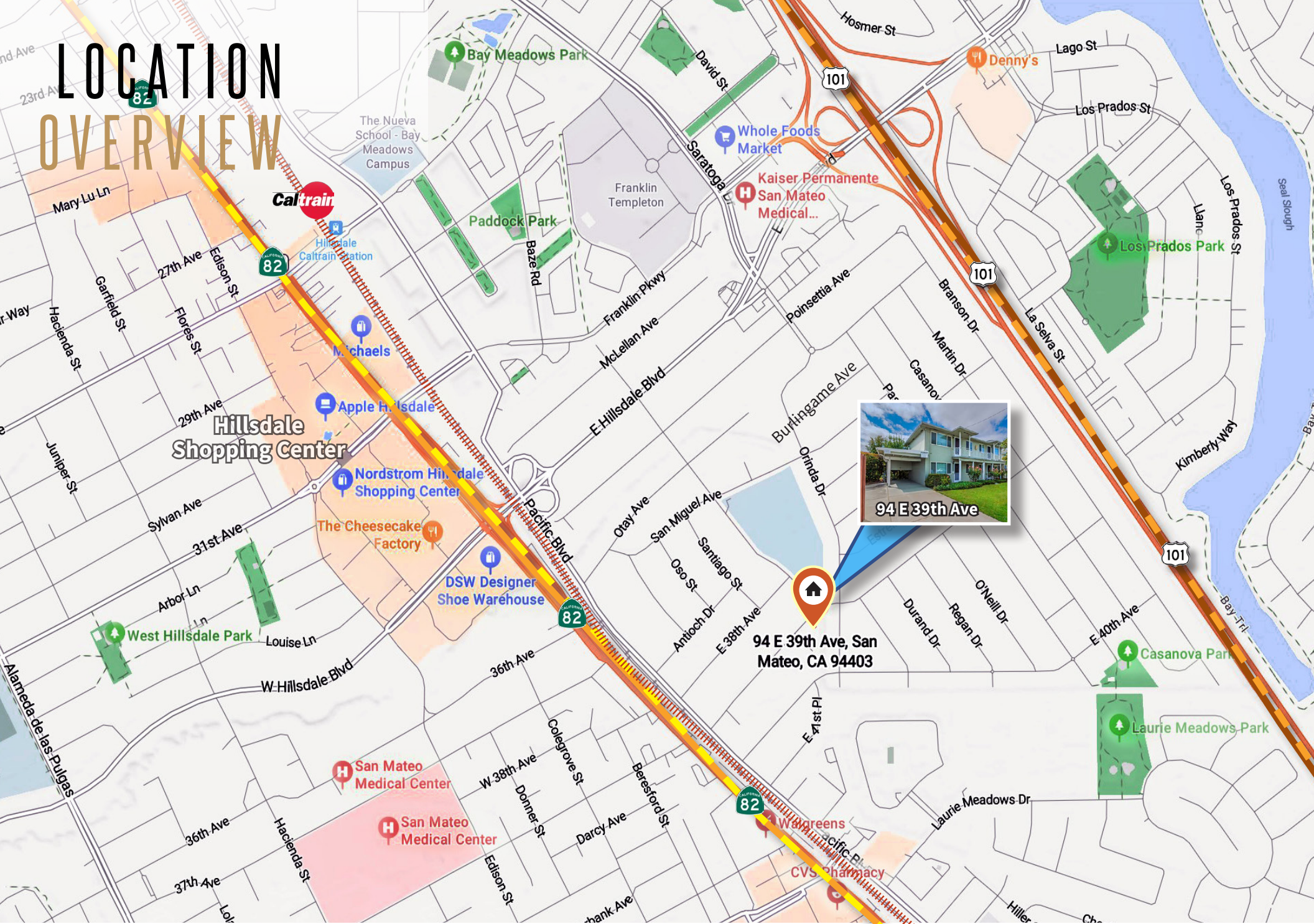
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LOCATION OVERVIEW



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Disclaimer

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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