

OFFERING MEMORANDUM

Multifamily | 80-Units | Daly City | \$26,000,000
265-273 88th Street, Daly City California
5 Buildings on 2 Parcels

FEATURES

- Main Electrical Panel Upgrade (2025)
- Deck Recoating & Railing Repairs/Painting (2025)
- Voluntary Seismic Upgrades Completed
- Windows Updated (All five buildings)
- Majority of Units Have Interior Updates

COMPASS
COMMERCIAL

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EXCLUSIVELY LISTED

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**COMPASS
COMMERCIAL**



View from Unit 16, 1157 Edgeworth Street

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

AERIAL

1145 Edgeworth St
18-Units

273 88th St
20-Units

265 88th St
4-Units

1157 Edgeworth St
18-Units

374 89th St
20-Units



EXECUTIVE SUMMARY

MULTIFAMILY / 80 UNITS

Property Address:

265 88th Street (4-units)

273 88th Street (20-units)

1145 Edgeworth Street (18-units)

1157 Edgeworth Street (18-units)

374 89th Street (20-units)

Daly City, CA 94015

County: San Mateo

APN: 006-197-120 & 006-197-030

Zoning: SC(C-0)

Price: \$26,000,000

Units: 80

Unit Mix/Sizes: (6) 3-Bedroom/2-Bath = 1,128 sqft

(6) 2-Bedroom/2-Bath = 902 sqft

(4) 2-Bedroom/1-Bath = 821 sqft

(62) 1-Bedroom/1-Bath = 677 sqft

(2) Studio = 518 sqft

Price/Unit: \$325,000

Price/Sqft: \$283

Gross Building Sqft: 76-Units – 86,345 sqft

4-Units – 5,625 sqft

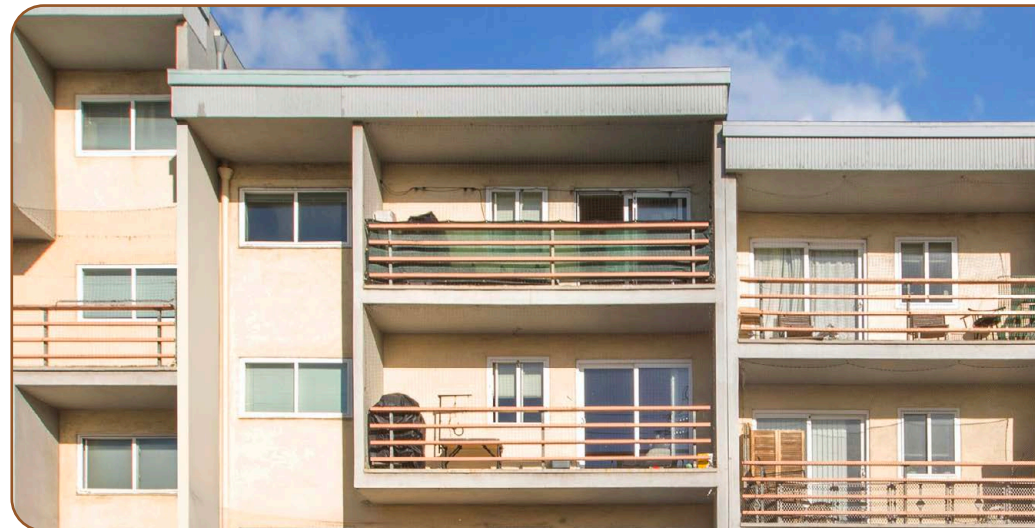
Net Rentable: 60,476

Lot Size Sqft: 42,500

Year Built: 1966 and 1970

BUILDING FEATURES

- **Laundry:** 5 Laundry Rooms, 18 total machines
- **Roof:** Tar & Gravel
- **Unit Appliances:** All Electric Unit Appliances
- **Parking:** 80 Parking Spaces
- **Storage:** Individual Tenant Storage Closets
- **Pool:** Secured Fenced-in Sparkling Pool
- **Apartment Electrical:** Breaker | Eaton Brand
- **Gas and Electric Meters:** Individually Metered
- **Garbage and Water:** Landlord Pays
- **Heating:** Central Forced Heating in Twelve (12) Units;
Gas Wall Furnace in Sixty-Eight (68) Units



RENT ROLL SUMMARY

(Page 1 of 3)

Unit	Type	Current Rent	Market Rent	Move-in	Lease Comm/End	Square Feet	Notes
273 88th Street							
273 88th - 01	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	5/20/19	MTM	677	
273 88th - 02	2-Bedroom/2-Bath	\$2,900.00	\$3,100.00	4/1/23	MTM	902	Forced Central Heating
273 88th - 03	2-Bedroom/2-Bath	\$2,932.00	\$3,100.00	3/1/05	MTM	902	Forced Central Heating
273 88th - 04	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	10/5/23	MTM	677	
273 88th - 05	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	5/1/04	MTM	677	
273 88th - 06	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	11/10/06	MTM	677	
273 88th - 07	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	6/1/23	MTM	677	
273 88th - 08	2-Bedroom/2-Bath	\$3,000.00	\$3,100.00	9/1/23	MTM	902	Forced Central Heating
273 88th - 09	2-Bedroom/2-Bath	\$2,741.00	\$3,100.00	2/1/21	MTM	902	Forced Central Heating
273 88th - 10	1-Bedroom/1-Bath	\$2,300.00	\$2,300.00	3/7/20	MTM	677	
273 88th - 11	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	5/6/07	MTM	677	
273 88th - 12	1-Bedroom/1-Bath	\$2,205.00	\$2,300.00	3/11/22	MTM	677	
273 88th - 13	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	3/1/23	MTM	677	
273 88th - 14	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	12/22/03	MTM	677	
273 88th - 15	2-Bedroom/2-Bath	\$2,970.00	\$3,100.00	9/1/16	MTM	902	Forced Central Heating
273 88th - 16	2-Bedroom/2-Bath	\$2,940.00	\$3,100.00	6/1/25	6/1/25 - 5/31/26	902	Forced Central Heating
273 88th - 17	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	1/1/21	MTM	677	
273 88th - 18	1-Bedroom/1-Bath	\$2,234.00	\$2,300.00	5/16/12	MTM	677	
273 88th - 19	1-Bedroom/1-Bath	\$2,205.00	\$2,300.00	6/20/22	MTM	677	
273 88th - 20	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	5/4/07	MTM	677	

374 89th Street

374 89th - 01	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	1/12/25	1/12/25 - 2/11/26	677	
374 89th - 02	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	10/28/24	10/28/24 - 10/27/25	677	
374 89th - 03	1-Bedroom/1-Bath	\$2,257.00	\$2,300.00	8/2/20	MTM	677	
374 89th - 04	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	10/1/22	MTM	677	
374 89th - 05	1-Bedroom/1-Bath	\$2,300.00	\$2,300.00	Vacant	Vacant	677	Vacant; Mkt Rent Used
374 89th - 06	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	11/16/24	11/16/24 - 11/15/25	677	
374 89th - 07	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	3/1/24	MTM	677	
374 89th - 08	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	7/9/03	MTM	677	
374 89th - 09	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	8/1/24	8/1/24 - 7/31/25	677	

(Continued)

RENT ROLL SUMMARY

(Page 2 of 3)

Unit	Type	Current Rent	Market Rent	Move-in	Lease Comm/End	Square Feet	Notes
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374 89th Street *(Continued)*

374 89th - 10	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	1/28/21	MTM	677	
374 89th - 11	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	4/23/21	MTM	677	
374 89th - 12	3-Bedroom/2-bath	\$3,300.00	\$3,900.00	3/8/25	3/8/25 - 3/7/26	1,128	Forced Central Heating
374 89th - 13	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	8/1/21	MTM	677	
374 89th - 14	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	2/1/16	MTM	677	
374 89th - 15	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	4/9/21	MTM	677	
374 89th - 16	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	6/15/92	MTM	677	
374 89th - 17	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	3/4/09	MTM	677	
374 89th - 18	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	10/7/23	MTM	677	
374 89th - 19	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	8/5/20	MTM	677	
374 89th - 20	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	10/15/22	MTM	677	

1145 Edgeworth Street

1145 Edgeworth - 01	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	11/8/04	MTM	677	
1145 Edgeworth - 02	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	5/1/05	MTM	677	
1145 Edgeworth - 03	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	2/1/21	MTM	677	
1145 Edgeworth - 04	Studio	\$1,890.00	\$1,950.00	1/1/21	MTM	518	
1145 Edgeworth - 05	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	5/17/24	5/17/24 - 5/16/25	677	
1145 Edgeworth - 06	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	7/30/24	7/30/24 - 7/29/25	677	
1145 Edgeworth - 07	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	10/23/19	MTM	677	
1145 Edgeworth - 08	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	3/1/21	MTM	677	
1145 Edgeworth - 09	3-Bedroom/2-bath	\$3,368.00	\$3,900.00	1/1/07	MTM	1,128	Forced Central Heating
1145 Edgeworth - 10	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	1/4/25	1/4/25 - 1/3/26	677	
1145 Edgeworth - 11	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	10/26/24	10/26/24 - 10/25/25	677	
1145 Edgeworth - 12	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	9/1/23	MTM	677	
1145 Edgeworth - 13	1-Bedroom/1-Bath	\$2,300.00	\$2,300.00	Vacant	Vacant	677	Vacant; Mkt Rent Used
1145 Edgeworth - 14	1-Bedroom/1-Bath	\$2,300.00	\$2,300.00	6/1/25	6/1/25 - 5/31/26	677	
1145 Edgeworth - 15	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	2/1/25	2/1/25 - 1/31/26	677	
1145 Edgeworth - 16	3-Bedroom/2-bath	\$3,299.00	\$3,900.00	8/1/07	MTM	1,128	Forced Central Heating
1145 Edgeworth - 17	1-Bedroom/1-Bath	\$2,100.00	\$2,300.00	12/21/24	12/21/24 - 12/20/25	677	
1145 Edgeworth - 18	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	7/1/24	7/1/24 - 6/30/25	677	

(Continued)

RENT ROLL SUMMARY

(Page 2 of 3)

Unit	Type	Current Rent	Market Rent	Move-in	Lease Comm/End	Square Feet	Notes
1157 Edgeworth Street							
1157 Edgeworth - 01	3-Bedroom/2-bath	\$3,131.00	\$3,900.00	5/1/20	MTM	1,128	Forced Central Heating
1157 Edgeworth - 02	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	11/11/20	MTM	677	
1157 Edgeworth - 03	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	6/1/24	MTM	677	
1157 Edgeworth - 04	Studio	\$1,476.00	\$1,950.00	9/28/02	MTM	518	
1157 Edgeworth - 05	3-Bedroom/2-bath	\$3,900.00	\$3,900.00	Vacant	Vacant	1,128	Forced Central Heating
1157 Edgeworth - 06	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	4/8/23	MTM	677	
1157 Edgeworth - 07	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	9/26/20	MTM	677	Pet Deposit
1157 Edgeworth - 08	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	10/15/22	MTM	677	
1157 Edgeworth - 09	1-Bedroom/1-Bath	\$2,205.00	\$2,300.00	4/1/22	MTM	677	
1157 Edgeworth - 10	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	8/22/09	MTM	677	
1157 Edgeworth - 11	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	1/15/25	1/15/25 - 1/24/26	677	
1157 Edgeworth - 12	3-Bedroom/2-bath	\$3,368.00	\$3,900.00	3/1/06	MTM	1,128	Forced Central Heating
1157 Edgeworth - 13	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	4/1/09	MTM	677	
1157 Edgeworth - 14	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	6/1/10	MTM	677	
1157 Edgeworth - 15	1-Bedroom/1-Bath	\$2,234.00	\$2,300.00	10/15/12	MTM	677	
1157 Edgeworth - 16	1-Bedroom/1-Bath	\$2,300.00	\$2,300.00	Vacant	Vacant	677	Vacant; Mkt Rent Used
1157 Edgeworth - 17	1-Bedroom/1-Bath	\$2,200.00	\$2,300.00	7/28/14	MTM	677	
1157 Edgeworth - 18	1-Bedroom/1-Bath	\$2,250.00	\$2,300.00	9/23/23	MTM	677	
265 88th Street							
265 88th - 01	2-Bedroom/1-Bath	\$2,714.00	\$3,000.00	7/15/23	MTM	821	
265 88th - 02	2-Bedroom/1-Bath	\$3,000.00	\$3,000.00	5/1/25	5/1/25 - 4/30/26	821	
265 88th - 03	2-Bedroom/1-Bath	\$2,798.00	\$3,000.00	7/10/21	MTM	821	
265 88th - 04	2-Bedroom/1-Bath	\$2,200.00	\$3,000.00	4/1/22	MTM	821	Resident Manager
Laundry Income		\$1,337.00	\$1,337.00				
Monthly Income							
Monthly Income		\$191,304.00	\$201,837.00				
Annual Income		\$2,295,648.00	\$2,422,044.00				

PRO FORMA OPERATING SUMMARY

OPERATING EXPENSES	CURRENT	MARKET	NOTES
New Property Taxes (@1.1494%)	\$298,844	\$298,844	[1]
Special Assessments & Direct Charges	\$1,114	\$1,114	[2]
Insurance	\$129,000	\$129,000	[3]
Management Expense	\$91,826	\$96,882	[4]
Resident Manager	\$36,321	\$36,321	[5]
Water	\$36,571	\$36,571	
Sewer	\$45,356	\$45,356	[2]
Gas and Electric	\$48,576	\$48,576	
Garbage/Refuse Service	\$63,988	\$63,988	
Landscaping & Gardening	\$11,080	\$11,080	
Pest Control	\$8,291	\$8,291	
Repairs and Maintenance	\$66,025	\$66,025	[6]
Janitorial	\$12,000	\$12,000	[7]
City Taxes/Permits	\$11,016	\$11,016	[8]
Reserves	\$8,000	\$8,000	[9]
Total Annual Expenses:	\$868,007	\$873,063	

(See Explanation of Notes on Page 10)

ANNUALIZED OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income:	\$2,295,648	\$2,422,044
(Less) Vacancy Rate: 3.0%	\$68,869	\$72,661
Gross Operating Income:	\$2,226,779	\$2,349,383
(Less) Expenses: 37.8%	\$868,007	\$873,063
Net Operating Income:	\$1,358,771	\$1,476,320
Cap Rate	5.23%	5.68%
GRM	11.33	10.73

OPERATING EXPENSES NOTES

(Explanation of Notes on Page 9)

NOTES |

- [1] Composite Rate of 1.1494%
- [2] Secured Tax Bill 2024 -2025
- [3] Insurance Quote from JSW Insurance (June, 2025)
- [4] Management Expense Quoted at 4.00% of Scheduled Gross Income (SGI)
- [5] Resident Manager Annual Salary of \$36,321
- [6] Repairs & Maintenance Derived from Owner's 2024 P&L
 - \$1,891 – Debris Removal
 - \$20,987 – Services
 - \$1,290 – Drapes
 - \$35,797 – Miscellaneous Repairs
 - \$3,643 – Supplies
 - \$2,091 – Appliances
 - \$326 – Office Supplies
- [7] Averaged at \$1,000/month Janitorial Services
- [8] Daly City Business License | Derived from Owner's 2024 P&L
- [9] Reserves Account at \$100/unit/year



TAX MAP

APN:

006-197-120

006-197-030

80

UNITS

UNIT MIX

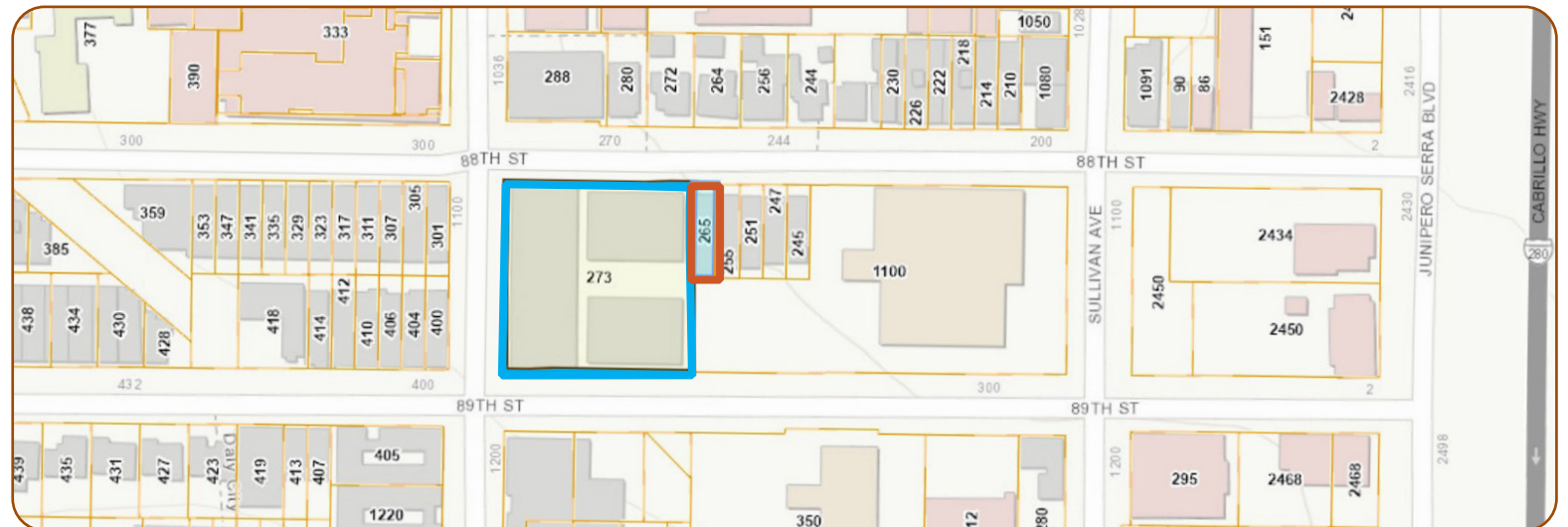
6 3-Bed/2-Bath

6 2-Bed/2-Bath

4 2-Bed/1-Bath

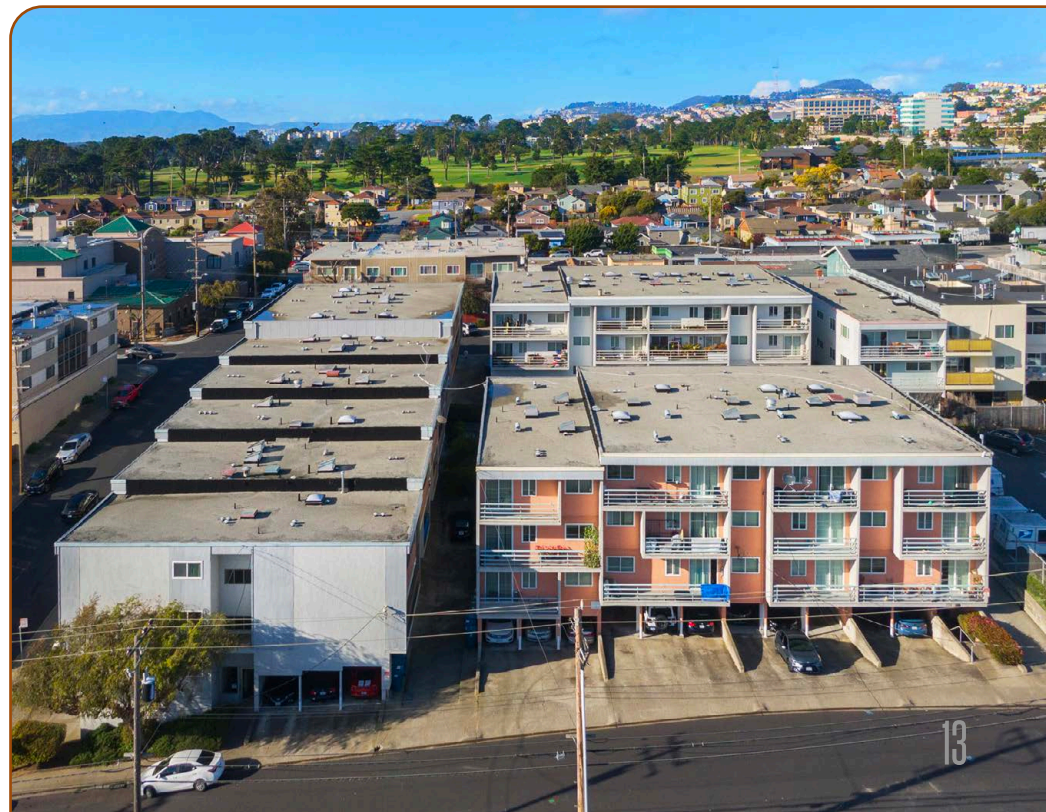
62 1-Bed/1-Bath

2 Studio



PHOTOS







AERIAL
PARCEL



DALY CITY

DMV

City Hall

BUILDING LOCATION

- Nearby HWY Access: to 280, with easy access to HWY 1 and 101
- Nearby Shopping: at Westlake Shopping Center including Walgreens, Trader Joes, Safeway, Home Depot and Target
- Nearby Parks: Westlake Park, Thornton State Beach, and Westmoor Park
- Nearby Schools: Jefferson High School, Marjorie Tobias Elementary, Westmoor High, Thomas Edison Elementary

374 89th St

1157 Edgeworth St

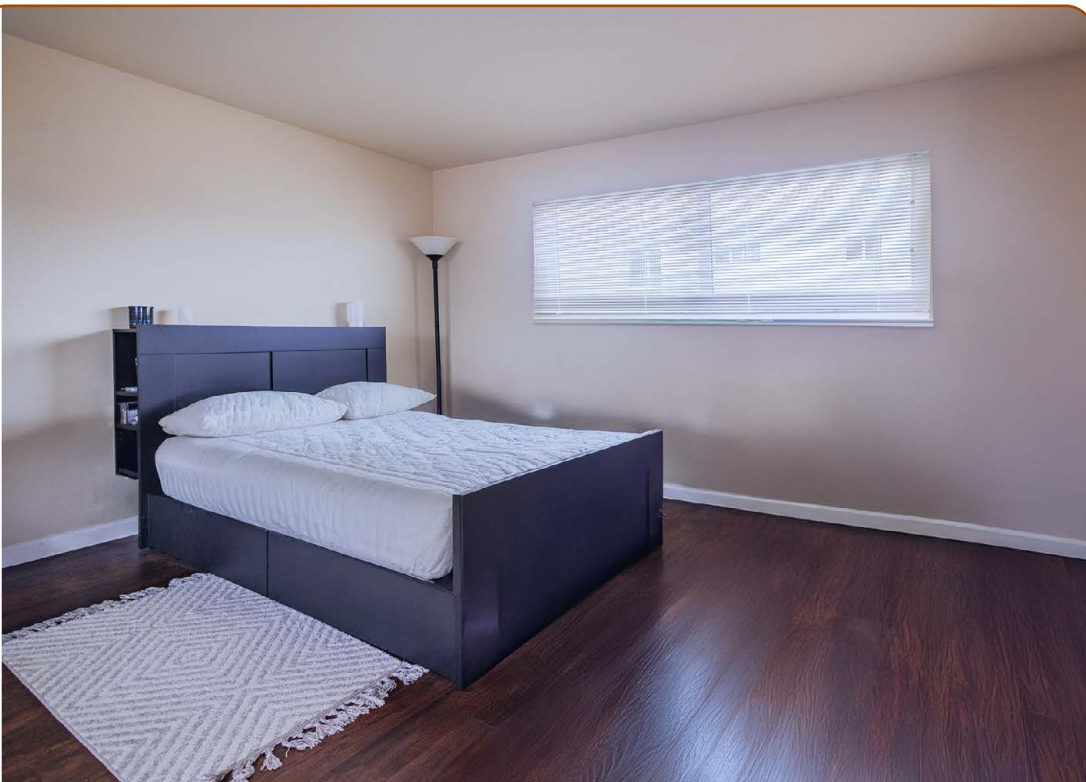
273 88th St

265 88th St

1145 Edgeworth St

PHOTOS

265 88th Street, Unit 1
2-Bedroom/1-Bath



PHOTOS

265 88th Street, Unit 2
2-Bedroom/1-Bath



PHOTOS

273 88th Street, Unit 2
2-Bedroom/1-Bath



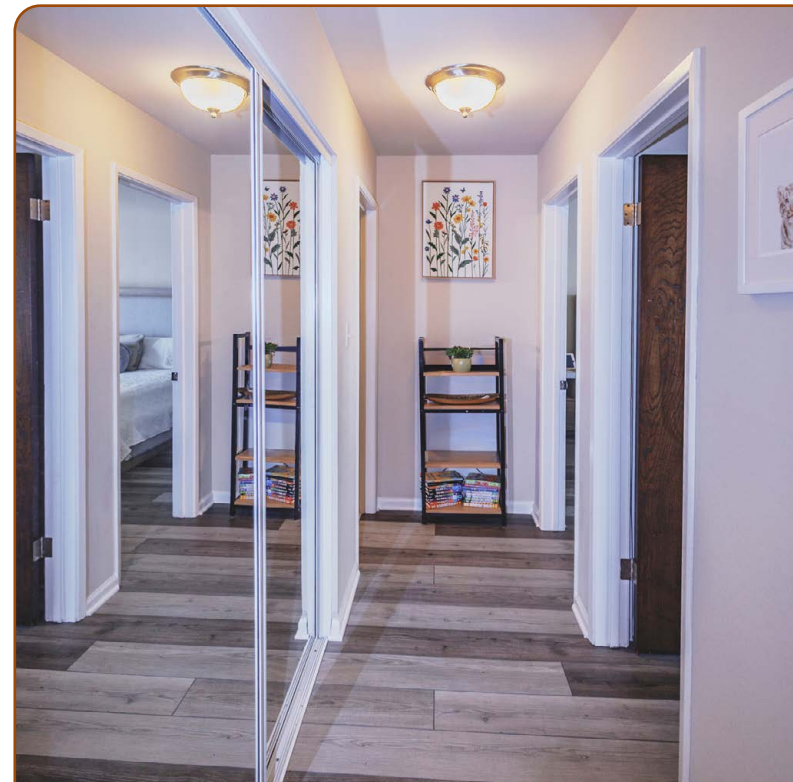
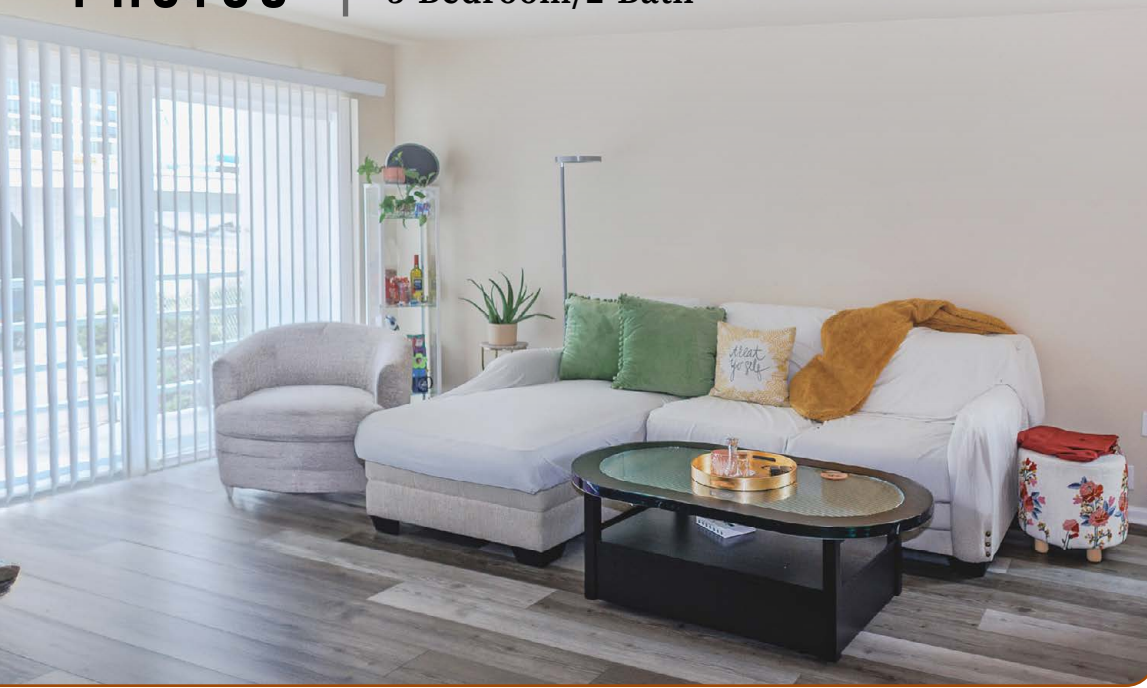
PHOTOS

273 88th Street, Unit 8
2-Bedroom/1-Bath



PHOTOS

374 88th Street, Unit 12
3-Bedroom/2-Bath



PHOTOS

374 88th Street, Unit 12
3-Bedroom/2-Bath (Cont.)



PHOTOS

1145 Edgeworth Street, Unit 4
Studio



PHOTOS

1145 Edgeworth Street, Unit 15
1-Bedroom/1-Bath



PHOTOS

1157 Edgeworth Street, Unit 16
1-Bedroom/1-Bath

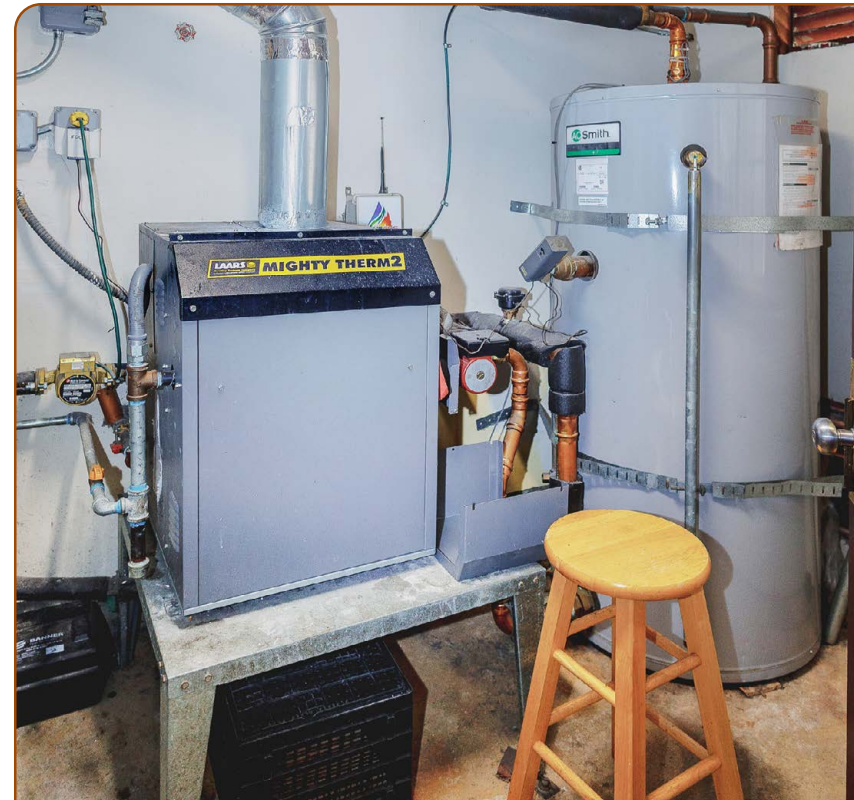


PHOTOS | EXTERNAL

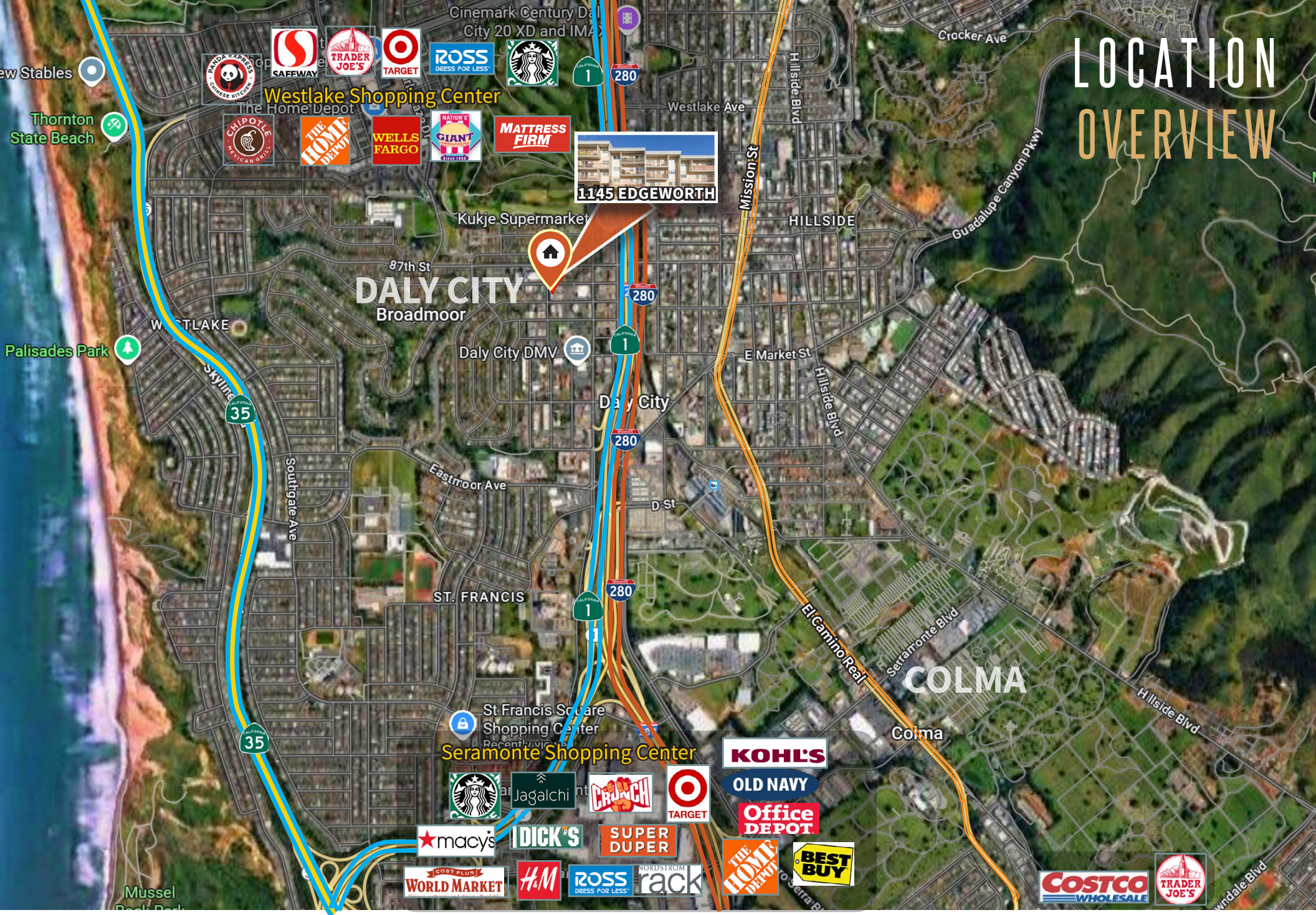


PHOTOS | CAPITAL IMPROVEMENTS

- Voluntary Seismic Retrofit
- Windows Updated
- Fire Alarm Upgraded
- Waterproofing
- Birdproofing
- Updated Water Heaters
- Upgrade Main Electric Panels
- Mobile-Pay Laundry
- Unit Interior Updates



LOCATION OVERVIEW



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

COMPASS
COMMERCIAL

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