

The Sherwood Apartments

MOUNTAIN VIEW, CA

OFFERING MEMORANDUM



Marcus & Millichap

The Sherwood Apartments

MOUNTAIN VIEW, CA

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR
MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Marcus & Millichap

The Sherwood Apartments

MOUNTAIN VIEW, CA

FINANCIAL OVERVIEW

Location

1966 Hackett Avenue & 208-210
Mountain View, CA 94043

Price	\$7,250,000
Down Payment	100% / \$7,250,000
Number of Units	21
Price/Unit	\$345,238
Rentable Square Feet	20,438
Price/SF	\$354.73
CAP Rate - Current	3.41%
CAP Rate- Pro Forma	5.61%
GRM - Current	18.27
GRM- Pro Forma	12.72
Year Built	1960
Lot Size	69,282 SF
Type of Ownership	Fee Simple

Annualized Operating Data

Income	Current	Pro Forma
Gross Potential Rent	\$396,900	\$570,000
Other Income	\$7,230	\$7,230
Gross Potential Income	\$404,130	\$577,230
Less: Vacancy/Deductions (GPR)	3.0% / \$11,907	3.0% / \$17,100
Effective Gross Income	\$392,223	\$560,130
Less: Expenses	\$145,122	\$153,518
Net Operating Income	\$247,101	\$406,613
Net Cash Flow Before Debt Service	\$247,101	\$406,613

Expenses		
Real Estate Taxes	\$80,491	\$80,491
Expenses Unknown (40%)	\$45,020	\$45,020
Management Fee	\$19,611	\$28,007
Total Expenses	\$145,122	\$153,518
Expenses/unit	\$6,911	\$7,310
Expenses/SF	\$7.10	\$7.51
% of EGI	37.00%	27.41%

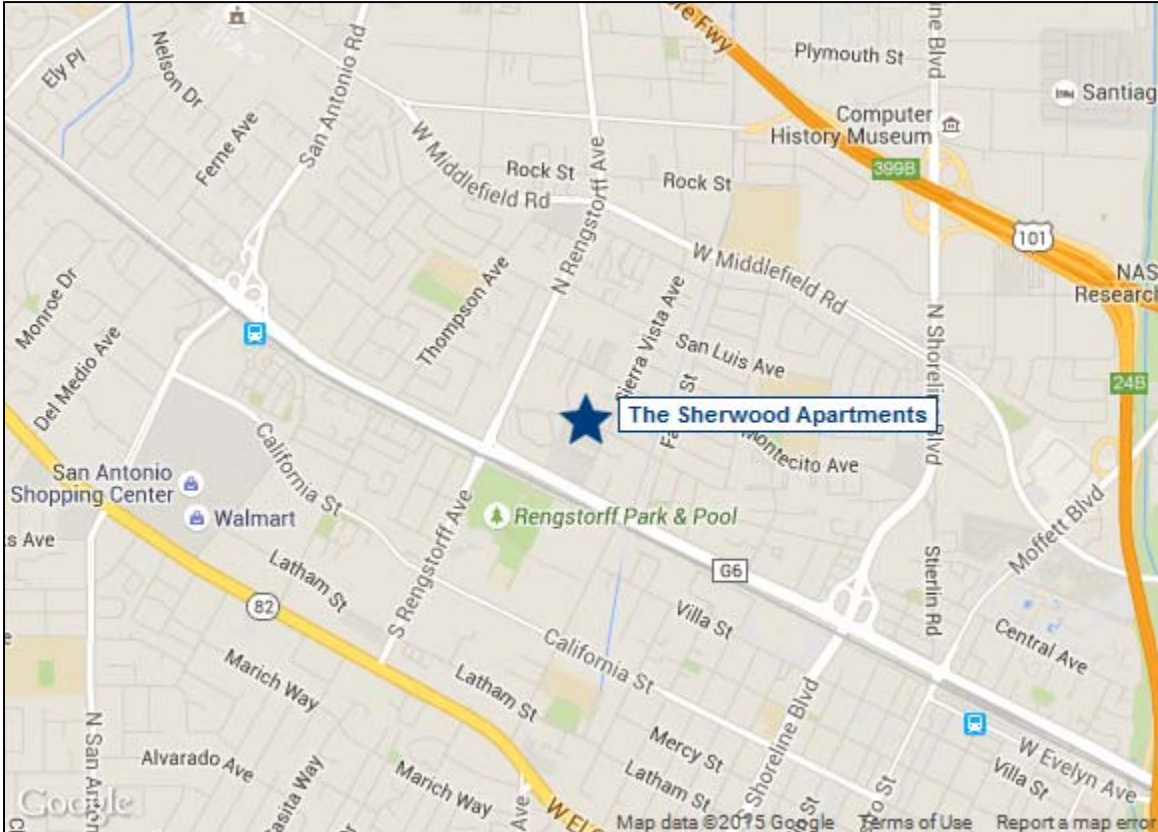
Scheduled Income

No. of Units	Unit Type	Approx. Square Feet	Current Rents	Rent/ SF	Monthly Income	Pro Forma Rents	Monthly Income
1	3 Bdr 2 Bath Twnhs	N/A	\$3,000	N/A	\$3,000	\$3,500	\$3,500
10	2 Bdr 1 Bath Twnhs	N/A	\$1,650 - \$1,950	N/A	\$17,500	\$2,400	\$24,000
10	1 Bdr 1 Bath Twnhs	N/A	\$1,000 - \$1,500	N/A	\$12,575	\$1,950 - \$2,050	\$20,000
21	Total/Wtd. Avg.	20,438			\$33,075		\$47,500

The Sherwood Apartments

MOUNTAIN VIEW, CA

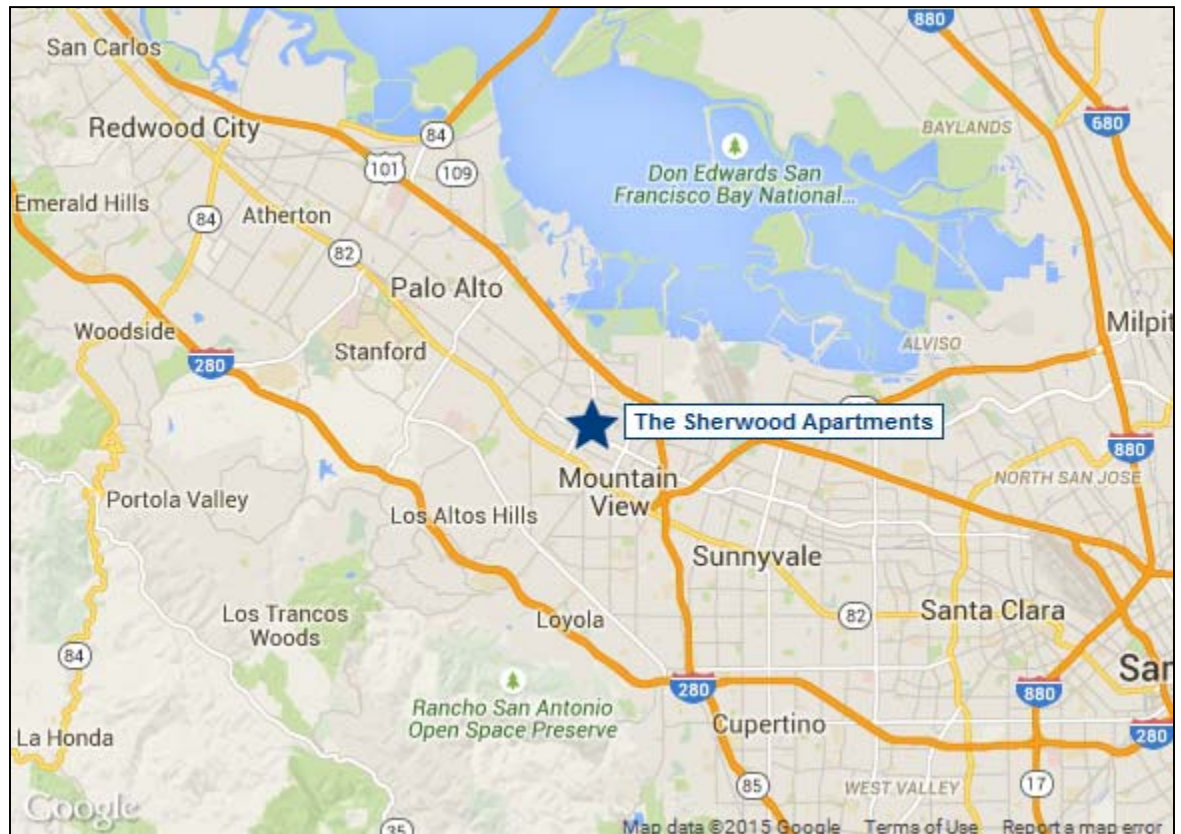
INTRODUCTION



Local Map

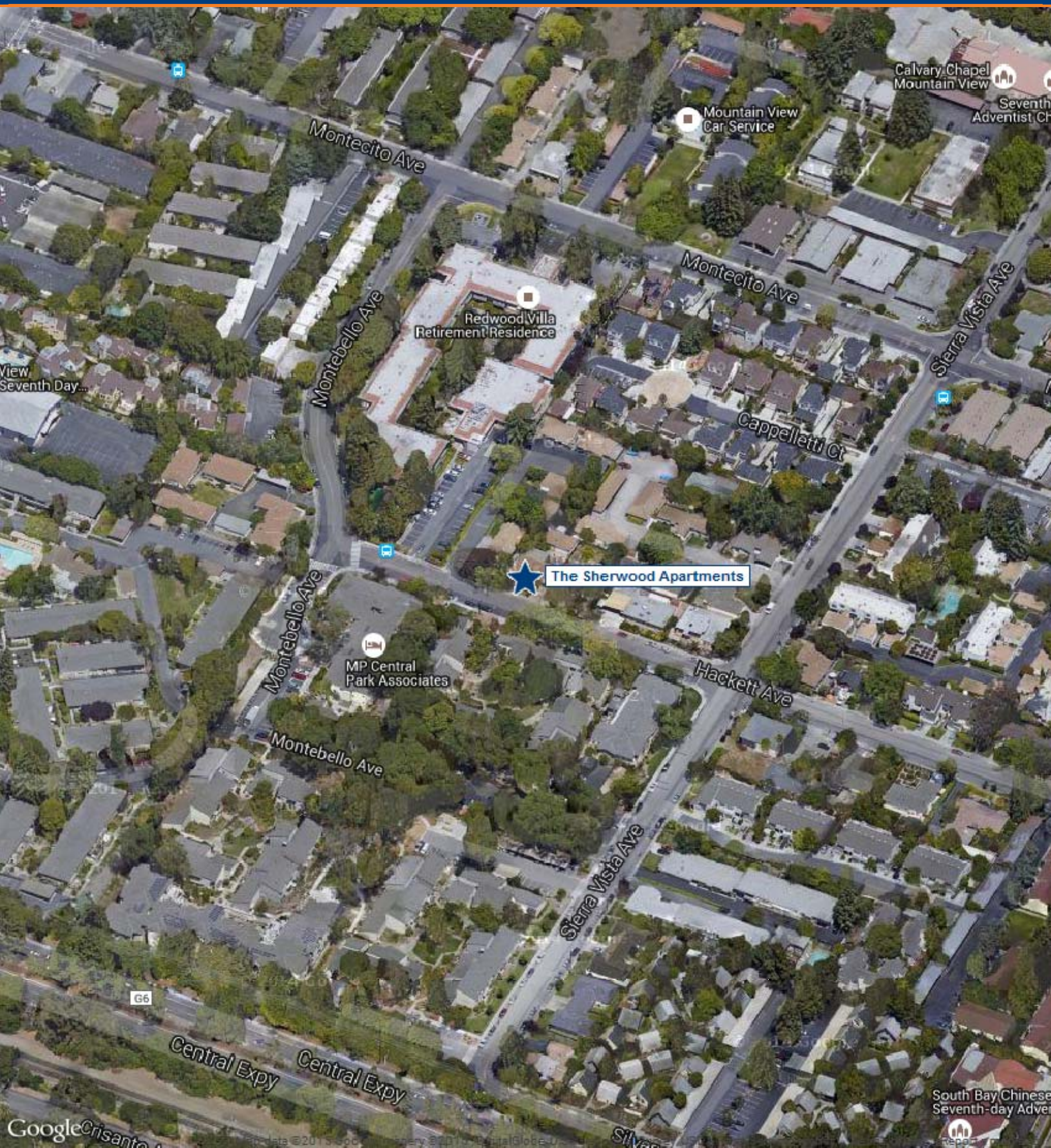


Regional Map



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a trademark of Marcus & Millichap Real Estate Investment Services, Inc. © 2015 W0010423 Marcus & Millichap. All rights reserved.

Marcus & Millichap



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a trademark of Marcus & Millichap Real Estate Investment Services, Inc. © 2015 W0010423 Marcus & Millichap. All rights reserved.

The Sherwood Apartments

MOUNTAIN VIEW, CA

OFFERING MEMORANDUM

Nathan Gustavson
Associate Vice President Investments
Associate Director, National Multi Housing Group
Palo Alto Office
License: CA: 01898316
Tel: (650) 391-1700
Fax: (650) 391-1710
nathan.gustavson@marcusmillichap.com
www.marcusmillichap.com/NathanGustavson