

3120 LOS PRADOS STREET

SAN MATEO, CA



Exclusive Listing Agent:

Cameron D. Foster

Senior Vice President
Investment Property Consultant

Tel: 415.268.2245 Cell: 415.699.6168

cfoster@tricommercial.com

DRE: 00972394

Excellent Investment Opportunity

3 Units

\$2,298,000

- Turnkey Condition Purchase Opportunity!
 - All Units Remodeled With Permits
 - Spacious Interiors w/ Efficient Layouts
 - Convenient Location





3120 Los Prados Street, San Mateo, CA

SHOWINGS

Showings Scheduled Upon Request-
Do Not Disturb Tenants

DROP BOX DOCUMENTATION, REPORTS, AND
DISCLOSURES PROVIDED UPON REQUEST

DISCLAIMER

The information contained herein has either been given to us by the owner of the property, or obtained from sources that we deem reliable. We have no reason to doubt the accuracy, but we do not guarantee the accuracy or completeness. The value of this investment is dependent upon federal and state tax laws, as well as the investment income, the tax bracket and other facts which your tax advisor and legal counsel should evaluate. The prospective buyer should carefully verify each item of income, expense and all other information contained herein. The buyer is advised to diligently read leases and review leases with their real estate attorney. TRI Commercial Real Estate Services makes no warranty on projected financial performance of the property. Buyers are to conduct their own thorough due diligence investigation. Buyers are advised to measure all residential units and/or commercial spaces prior to purchase, or as part of Buyer's due diligence, and not rely on square footage provided in this offering package.

EXECUTIVE SUMMARY

3120 Los Prados Street
San Mateo, CA

PROPERTY INFORMATION

Address: 3120 Los Prados Street, San Mateo, CA 94403
Major Cross Street: E. Hillsdale Blvd.
Parcel Number: 040-402-110
Number of Units: Three (3)
Price: Two Million Two Hundred Ninety Eight Thousand \$2,298,000

Unit Types: 1-2br/2ba (Apt #A) incl: private yard/patio area
1-1br/1ba (Apt #B) incl: private yard/patio area
1-3br/2ba (Apt # C) incl: spacious private deck

*Unit Sizes: 1-2br/2ba = ± 968 sq.ft.
1-1br/1ba = ± 726 sq.ft.
1-3br/2ba = ± 1,207 sq.ft.

Stories: Two (2)

*Building Area: Gross Building Area = ± 3,642 sq.ft.
Net Rentable = ± 2,901 sq.ft.

*Lot Size: ± 8,170 sq.ft.
Year Built: 1964

*Sizes provided are not guaranteed.

General Building Features & Amenities:

INTERIORS

- Stainless Frigidaire refrigerator, oven, dishwasher & microwave
- Central forced air heating
- Storage/linen closets in hallway
- Floors are attractive linoleum plank

EXTERIOR

- Carport parking & storage lockers
- 1 washer/1 dryer - owned
- Private yards ground floor units
- Vinyl double-paned windows

LOCATION

- Park - 3-minute walk
- Marina Plaza Shopping Center - 3-minute drive
- Hillsdale Shopping Center - 10-minute drive



RENT ROLL

UNIT	UNIT TYPE	SIZE	RENT
A	2br/2ba	± 968	\$3,052
B	1br/1ba	± 726	\$2,398
C	3br/2ba	± 1,207	\$3,725
Monthly Projected Rent			\$9,175
Annual Projected Rent			\$110,100
Annual Laundry			\$720
Total Annual Income			\$110,820

FINANCIAL SUMMARY

Price	\$2,298,000
Gross Rent Multiplier (projected)	20.7
Capitalization Rate (projected)	3.1%
Price Per Sq.Ft./Gross Bldg.	\$630

PRO FORMA OPERATING SUMMARY

<u>Estimated Pro Forma Income:</u>	<u>Current</u>
Current Annualized Rent	\$110,100
Laundry / Estimate	\$720
Gross Scheduled Income	\$110,820
Vacancy (2.0%) Estimate	(\$2,216)
Effective Gross Income	\$108,604

<u>Estimated Pro Forma Expenses:</u>	
Taxes (1.1%)	\$25,278
Insurance	\$2,600 ^[1]
Utilities:	\$4,549
PG&E	
Water/Sewer	
Recology/Garbage	
Maintenance Repairs	\$3,000
Gardening/Clean-up	\$870
Property Management	\$0
TOTAL:	(\$36,297)

Estimated Pro Forma	
Net Operating Income (NOI):	\$72,307

^[1] Quote by JSW Insurance/Chris McAdams/925.737.1560

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#	Photo	Address	COE	Price	Units	Unit Mix	\$/Unit	No. Rooms	\$/Room	Building Size	Building \$/Sq.Ft.	Lot Size	Year Built	GRM
1		8 Seville Way San Mateo	1/31/2019	\$3,500,000	3	2 br 2 ba 2 br 2 ba 2 br 1 ba	\$1,666,666	12	\$291,666	5,508	\$625	8,288	1037	24.0
2		44 N. Ellsworth Ave. San Mateo	9/24/2019	\$2,238,000	3	2 br 1 ba 2 br 1 ba 2 br 1 ba	\$746,000	12	\$186,500	3,388	\$660		1973	22.0
3		356 Ramona St. San Mateo	8/26/2019	\$2,150,000	3	4 br 2 ba 2 br 1 ba 2 br 1 ba	\$716,666	14	\$153,571	2,955	\$727	7,125	1950	18.0
4		846 Highland Ave. San Mateo	12/14/2018	\$2,215,000	3	2 br 1 ba 1 br 1 ba 1 br 1 ba	\$738,333	10	\$221,500	1,845	\$1,200	7,600	1921	26.0
SUBJECT PROPERTY														
		3120 Los Prados St. San Mateo		\$2,298,000	3	3 br 2 ba 2 br 2 ba 1 br 1 ba	\$766,000	12	\$191,500	3,642	\$630	8,170	1964	20.7



APT. #3120 A - 2br/2ba

Stainless appliances



APT. #3120 A - 2br/2ba



Private yard



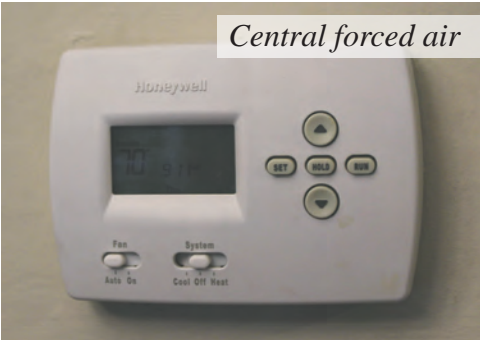
Central forced air



APT. #3120 B
1br/1ba



APT. #3120 B
1br/1ba



APT. #3120 C

3br/2ba

Stainless appliances

Sliding living room door leading to large deck



APT. #3120 C
3br/2ba



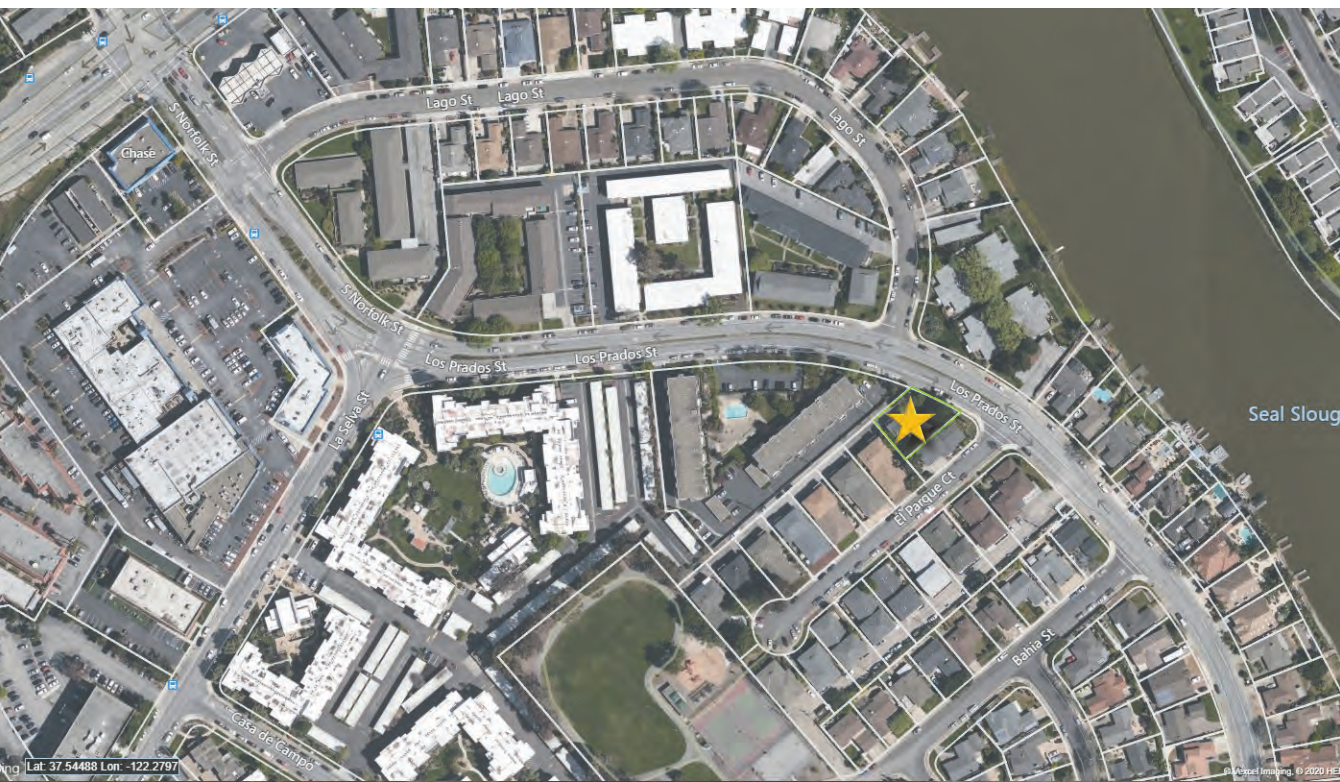
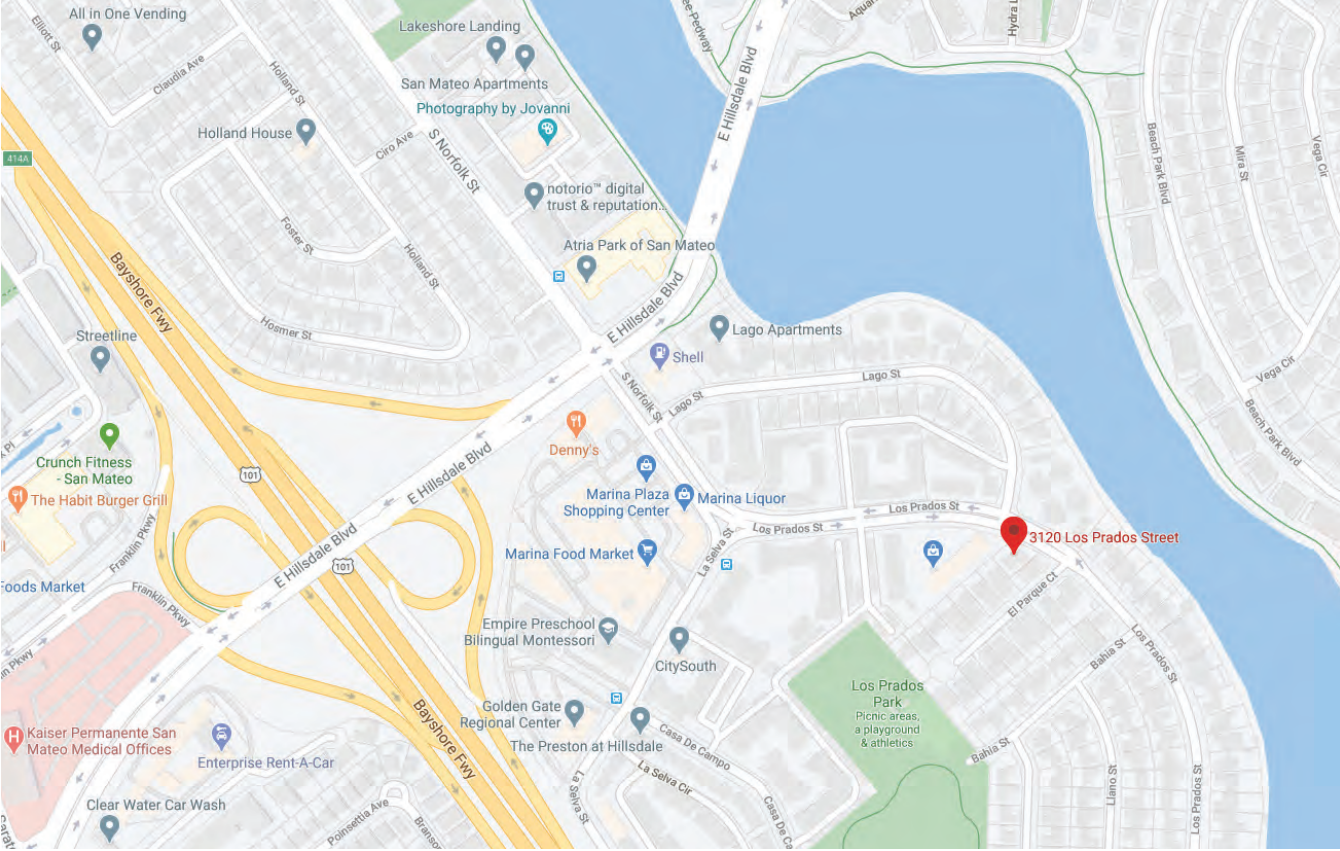
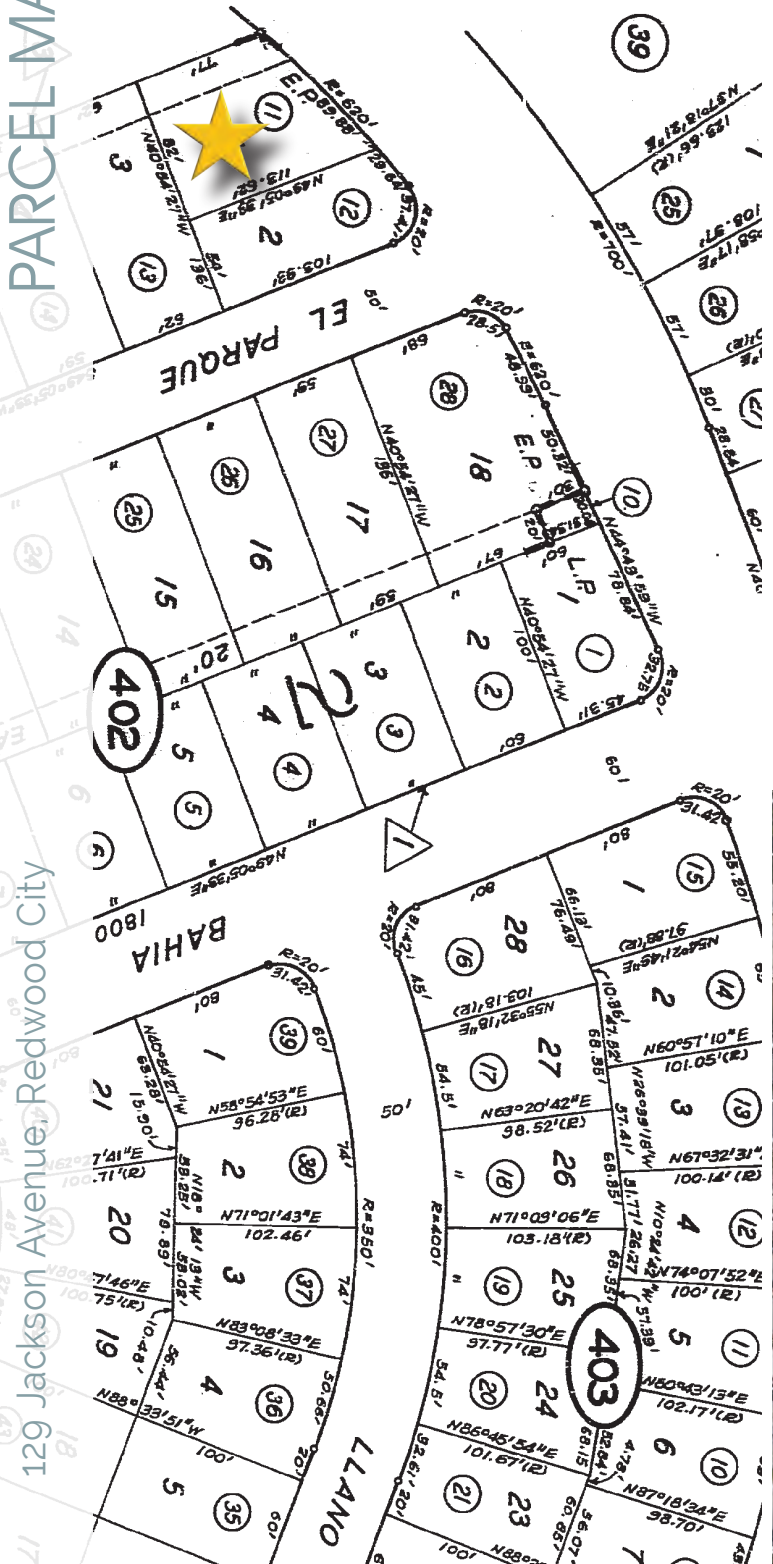
Sliding door to private deck

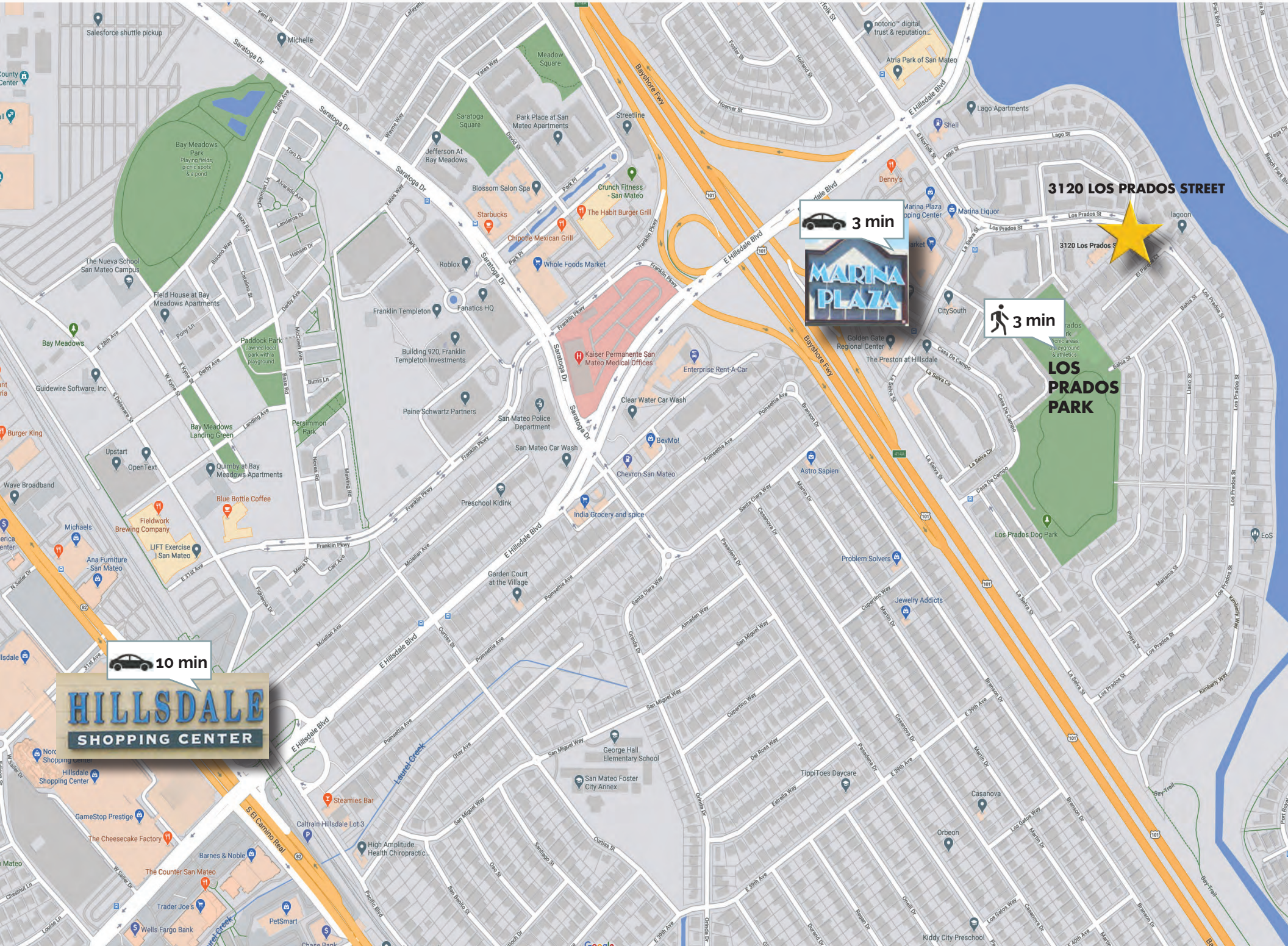


Central forced air









3120 LOS PRADOS STREET



 3 min



 3 min

LOS PRADOS PARK

 10 min

HILLSDALE SHOPPING CENTER

Nearby Employers



PROFESSIONAL QUALIFICATIONS

REPRESENTING SELLERS AND BUYERS APARTMENTS • COMMERCIAL



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Specialization

Cameron specializes in the evaluation, sale, purchase and tax-deferred exchange of apartment and commercial buildings in the Bay Area, with focus on San Mateo, Santa Clara and San Francisco Counties.

He understands the intricacies and variables in commercial real estate investments. As an owner of several multi-family, retail, mixed-use, commercial and office properties himself. This valuable insight has served him well during his extensive successful career.

In his role as owner/investor, Cameron serves as managing partner and asset manager on behalf of the partnerships. This first-hand experience markedly strengthens his value-added consultation and advisory services for buyers and sellers, including property selection and financial analysis, acquisition, financing and asset management.

Cameron also takes great pride in his community involvement, exemplified by his eight-year role on the Board of Directors for the Human Investment Project, Inc. (HIP Housing) private, nonprofit. Cameron consulted HIP on the acquisition of apartment buildings for the purpose of providing temporary shelter for the disadvantaged.

Professional Background

Cameron has consistently achieved Top Producer status over the past 25 years at TRI Commercial and previously, at Coldwell Banker Commercial, where he earned "Rookie of the Year" in his first year. Much of his success in commercial real estate comes from the strong long-term relationships he strives to build with clients and colleagues as well as his own experience as a commercial property owner.

Significant Transactions

Cameron has completed transactions valued at more than \$350 million in Multi-family, Office, General Commercial (User and Investment), NNN Retail in California and out of state, Mixed-Use properties and Land.

Education

Bachelor of Arts, University of California, Berkeley
CA Real Estate Brokers License 1991-# 00972394
CA Real Estate Sale License-1987

Real Estate and Marketing Memberships

California Association of Realtors
National Association of Realtors
San Francisco Association of Realtors
Bay Area Apartment Brokers Forum
San Mateo County Apartment/Investment Group
San Francisco Income Property Marketing Group (IPMG)
San Mateo County Multiple Listing Service
San Francisco County Multiple Listing Service



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[Bio/Listings](#)



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TRI Commercial Real Estate Services

71 Stevenson Street, Suite 1450, San Francisco, CA 94105

www.tricommercial.com