

# PRESENTING FOR SALE

233 & 235 Baldwin Avenue, San Mateo, CA

Two Commercial Buildings, Side-by-Side, Separate Parcels



**Development, User Purchase, Investment**  
A Downtown San Mateo Location  
(Between San Mateo Drive and North B Street)



**Cameron D. Foster, SVP**  
Investment Property Consultant  
Ph: 415.268.2245 / Fax: 415.268.2299  
cfoster@tricommercial.com / BRE: 072394

**DISCLAIMER AND CONFIDENTIALITY**

The Confidential Material and Information in this Offering Memorandum (collectively “Information”) have been obtained from sources deemed reliable. This Information is for your use only in determining your interest in pursuing negotiations to potentially acquire **233 & 235 Baldwin Avenue, San Mateo, California** (“Property”) and owned by Seller (“Seller”). It contains selected summary information pertaining to the Property, and has been prepared by the Seller and Seller’s authorized consultant. TRI Commercial Real Estate Services, Inc. (“Exclusive Listing Broker”) has not made any investigation and does not warrant or represent the accuracy of such information. Although the information contained herein has been carefully compiled, the Seller makes no guarantee, representation or warranty of the accuracy or completeness of any information. Buyer shall only rely on its own independent estimates of construction costs and proforma income and expenses before any decision is made to invest in the Property.

This Confidential Material is for informational use only and under no circumstances whatsoever is deemed to be a contract, memorandum, or any other form of binding commitment.

The Seller is selling the Property in “AS IS” and “WHERE IS” condition with “All FAULTS” in the broadest sense of that term, without any representations or warranties. Buyer, or Buyer’s agent, shall be given a reasonable opportunity to inspect and investigate the Property and its improvements. Receipt of this Information by Buyer does not entitle Buyer to rely on the Seller or its employees, contractors or agents, for any purpose, including, without limitations (1) The adequacy and physical condition of the Property; (2) the suitability of the Property for any particular purpose; (3) the condition of soils, geology and hydrology; (4) the existence or adequacy of utilities serving the Property; (5) the zoning or legal status of the Property; (6) the compliance of the Property with any environmental protection, pollution or land-use laws, rules, regulations, orders or requirements; and (7) the condition of title and the nature and status of any condition, covenant, encumbrance, license, lease, lien, restriction, reservation, right of redemption, right-of-way and any other matter affecting title.

The Seller reserves the right to withdraw the offering of the Property without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Neither the prospective Buyer nor Seller shall be bound until full execution of the contract of purchase and sale, which contract shall supersede prior discussions and constitute the sole agreement of the parties. Prospective Buyers shall be responsible for their costs and expenses of investigating the Property without reimbursement.

Buyer shall submit any expressions of interest and/or offers to purchase the Property to the Seller, only through Seller’s exclusive listing broker, TRI Commercial Real Estate Services, Inc.

By acknowledgment of your receipt of this Information, you agree that the information and its contents are confidential; that you will hold and treat it in the strictest of confidence; that you will not directly disclose or permit anyone to disclose this presentation or its contents to any other person, firm or entity without prior written authorization of the Seller; and that you will not use or permit to be used this Information or its contents in any manner detrimental to the interest of Seller. Photocopying or duplication is strictly prohibited. If you do not wish to pursue negotiations leading to this acquisition, kindly return this Information to Seller’s exclusive listing broker, TRI Commercial Real Estate Services, Inc.

PROPERTY PROFILE:

Address: 233 and 235 Baldwin Avenue, San Mateo, CA

Major Cross Street: San Mateo Drive

Parcel Number(s):

- 032-321-200 / 233 Baldwin Avenue/ Vacant, formerly Bella Mangiata Cafe
- 032-321-190/235 Baldwin Avenue/Sunrise Cleaners

Description: Two commercial buildings, side by side, on separate parcels

Opportunity: Development, user purchase or investment

Price: Two Million Seven Hundred Seventy-Five Thousand Dollar (\$2,775,000)

Parcel #:

#032-321-200  
 Tenant: Vacant Restaurant Building  
 Land: +/-3,849 Sq. Ft. per assessor record  
 Building: +/-2,490 Sq. Ft. per assessor record  
 Built: 1930

#032-321-190  
 Tenant: Sunrise Cleaners  
 Land: +/-3,725 Sq. Ft. per assessor record  
 Building: +/-2,996 Sq. Ft. per assessor record  
 Built: 1936

Zoning and Use: C1-2 with Residential Overlay

Seller's Terms: All cash to seller. "As-Is" condition. Buyer to co-operate with seller's tax deferred exchange.

Environmental: Written status of current environmental remediation handled by project coordinator and cost recovery consultant of Kelleher & Associates Environmental Mgmt., LLC., provided upon request.

Showings: Please do not disturb tenants. Showings by appointment.

PROPERTY PROFILE

Tenant: Sunrise Cleaners

Lease Term: - 5 year initial term, 9/1/2004 - 8/31/2009  
 - 5 year option exercised  
 - On 8/8/2014 a three year extension was granted

Lease Type: Net lease. Tenant pays taxes, insurance and maintenance

Rent: \$4,914 / monthly

Option: One 5 year option remaining at Fair Market Price



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ASSESSOR DATA

PARCEL NUMBER: 032321200  
 SCANNED ASSESSOR MAP:  
 VIEW BIRDS EYE AERIAL:  
 VIEW SCANNED DOCUMENTS:  
 PRIMARY OWNER: CHANG MICHAEL S  
 OWNER MAILING ADDRESS:

SITE-ADDRESSES ASSOCIATED WITH THIS APN:  
 LOT SIZE: 3849 sq. ft.  
 ZONING: C1-2/R  
 CITY GENERAL PLAN LAND USE: Neighborhood Commercial/ Medium-High Density Multi-Fa  
 MAXIMUM BUILDING HEIGHT (LOW): 55 ft.  
 MAXIMUM BUILDING HEIGHT (HIGH): 75 ft.  
 MAXIMUM FAR (LOW): 2.00 ratio of  
 MAXIMUM FAR (HIGH): 3.00 ratio of  
 EXISTING LAND USE-PER COUNTY: Service Shop  
 LEGAL DESCRIPTION: 30 FT X 130 FT ON BALDWIN AVE COM 152.94 FT  
 FR SAN MATEO DR POR BLK 14 WESTERN ADDITION I  
 TOWN OF SAN MATEO RSM 1/52 53  
 HOA:

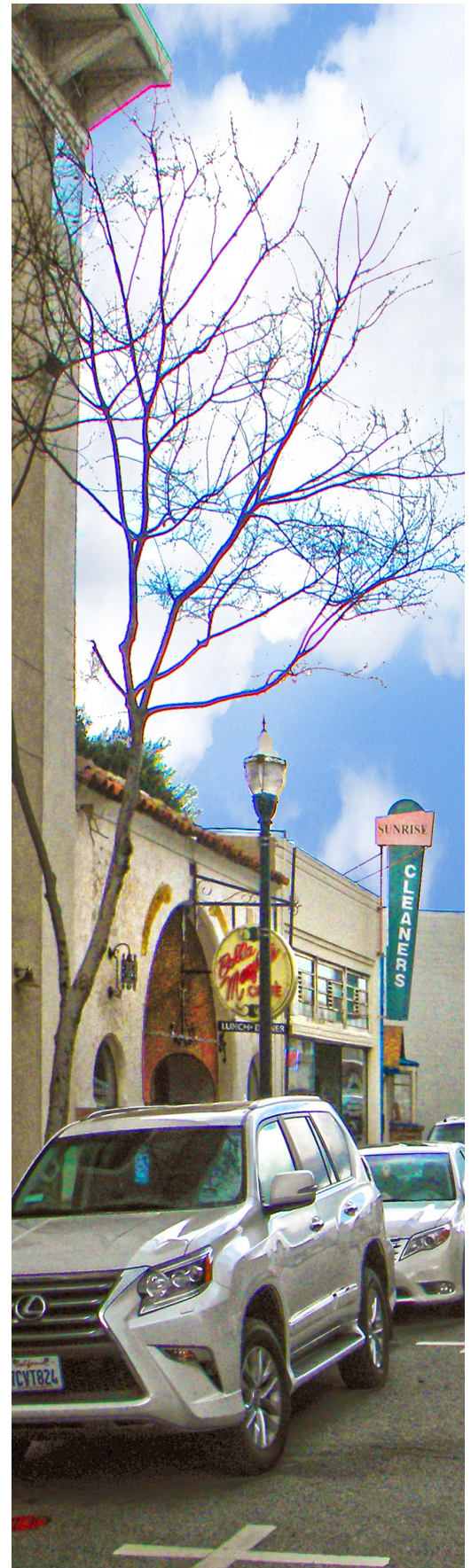
<i>County Assessors Information</i>	
DATE OF RECORD:	20051011
DATE OF LAST SALE:	0
LAST SALE AMOUNT:	0
LAND VALUATION:	66190
IMPROVEMENT VALUATION:	14525
EXEMPTION CODE:	

ASSESSOR DATA

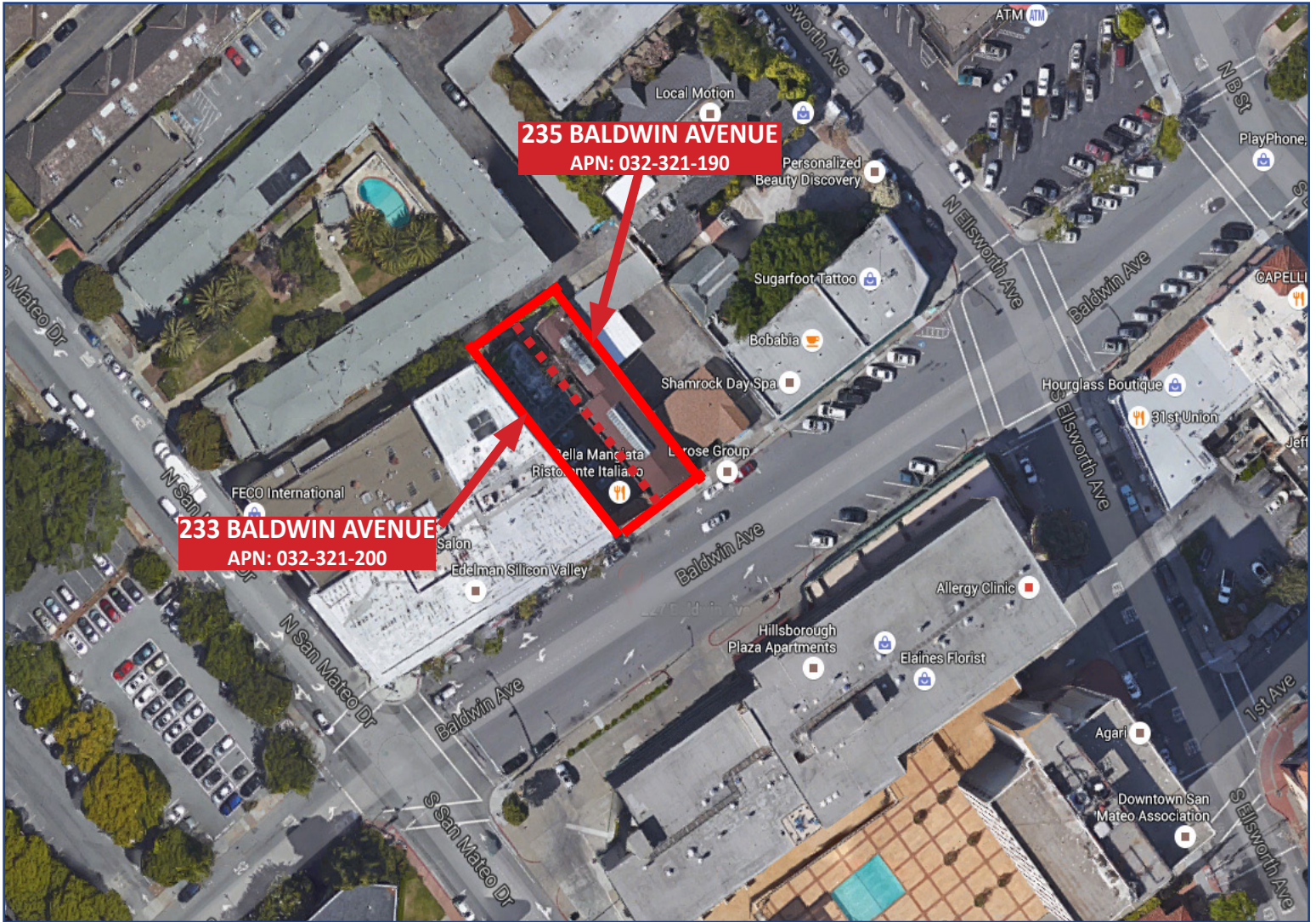
PARCEL NUMBER: 032321190  
 SCANNED ASSESSOR MAP:  
 VIEW BIRDS EYE AERIAL:  
 VIEW SCANNED DOCUMENTS:  
 PRIMARY OWNER: CHANG MICHAEL S  
 OWNER MAILING ADDRESS:

SITE-ADDRESSES ASSOCIATED WITH THIS APN:  
 LOT SIZE: 3725 sq. ft.  
 ZONING: C1-2/R  
 CITY GENERAL PLAN LAND USE: Neighborhood Commercial/ Medium-High Density Multi-Fa  
 MAXIMUM BUILDING HEIGHT (LOW): 55 ft.  
 MAXIMUM BUILDING HEIGHT (HIGH): 75 ft.  
 MAXIMUM FAR (LOW): 2.00 ratio of  
 MAXIMUM FAR (HIGH): 3.00 ratio of  
 EXISTING LAND USE-PER COUNTY: Service Shop  
 LEGAL DESCRIPTION: 29.03 FT X 130 FT ON BALDWIN AVE COM 182.94 FT  
 FROM ELLSWORTH AVE BLK 14 WESTERN ADDITION  
 TOWN OF SAN MATEO RSM 1/52 53  
 HOA:

<i>County Assessors Information</i>	
DATE OF RECORD:	20051011
DATE OF LAST SALE:	0
LAST SALE AMOUNT:	0
LAND VALUATION:	63332
IMPROVEMENT VALUATION:	34235
EXEMPTION CODE:	

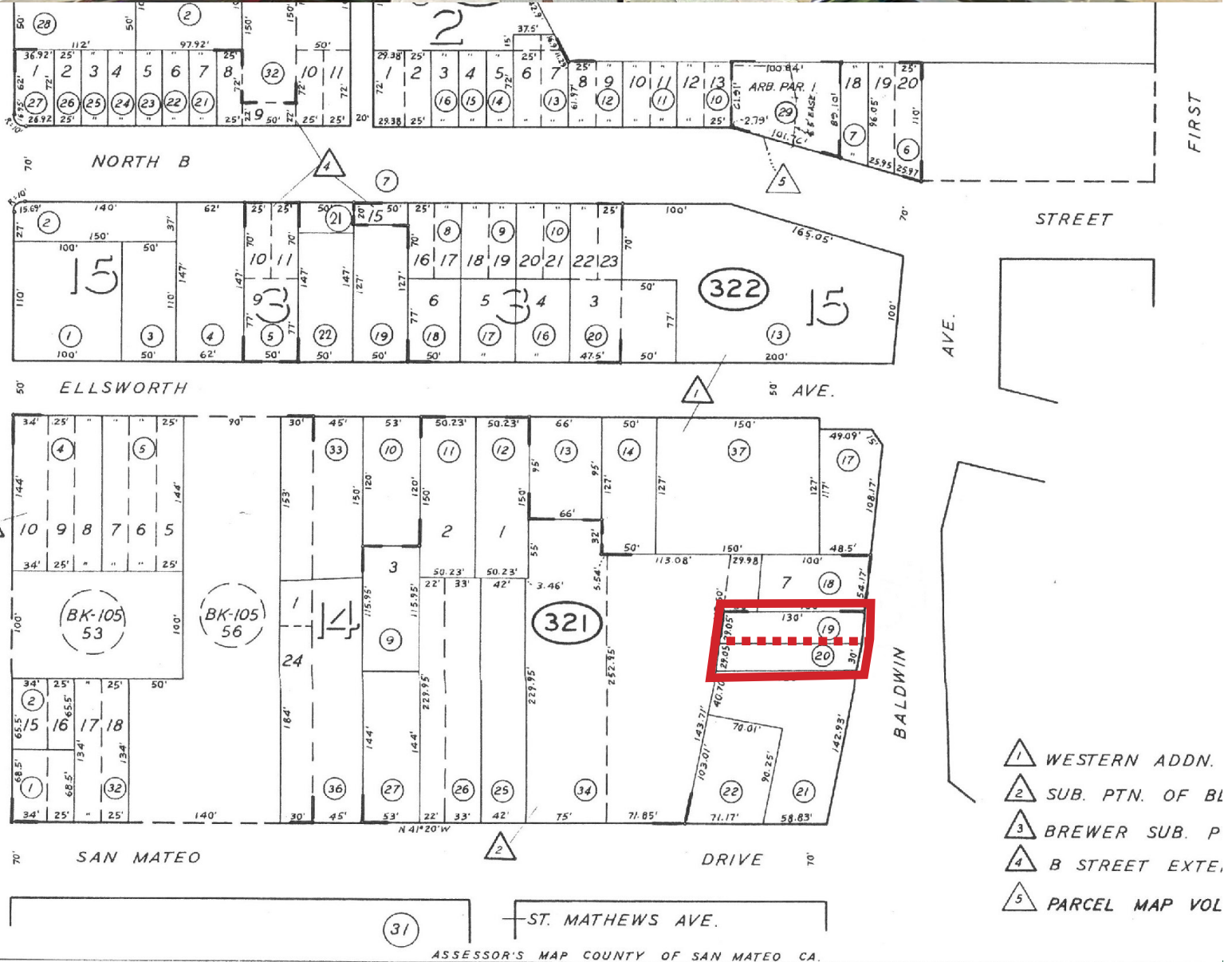


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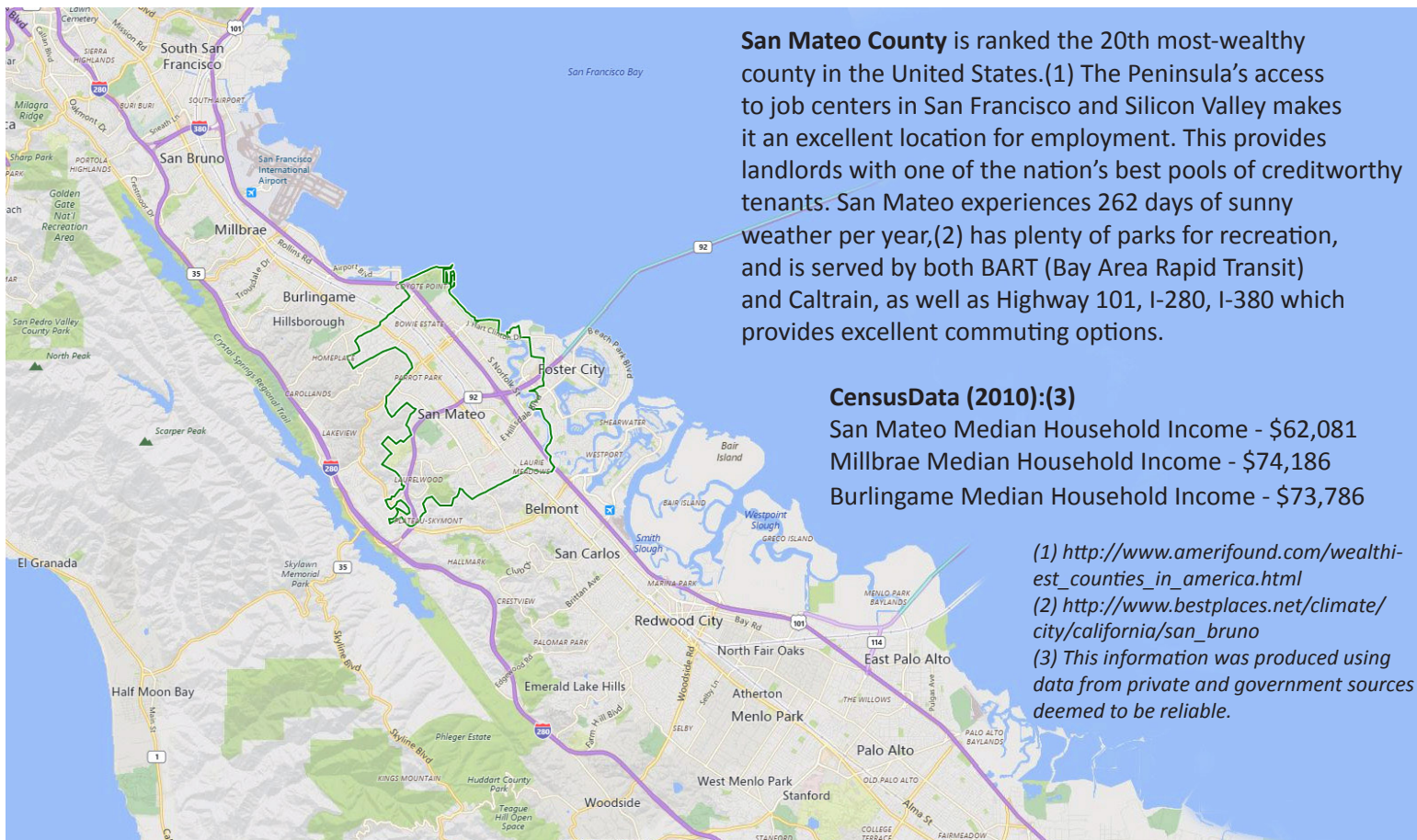


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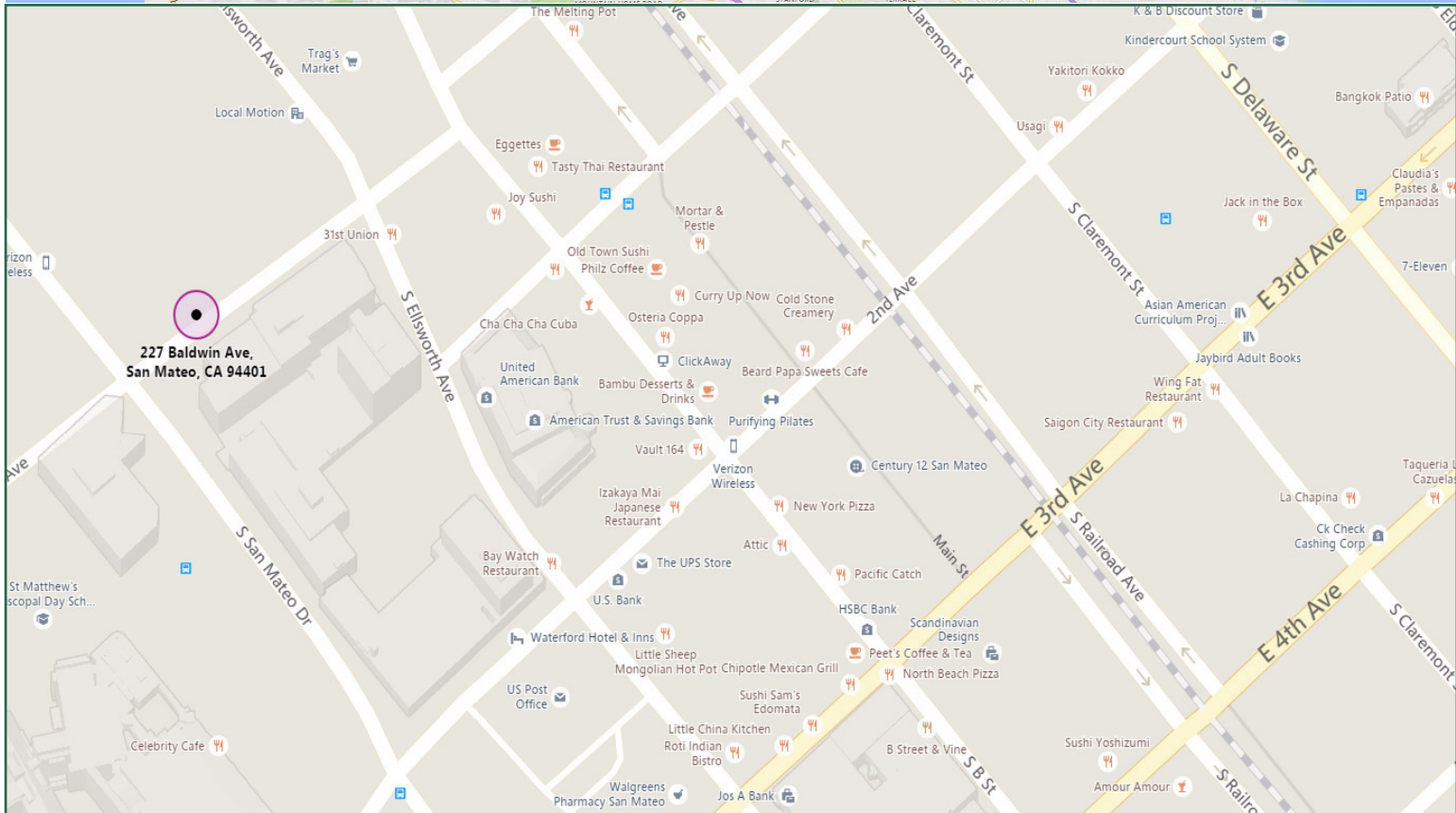


**San Mateo County** is ranked the 20th most-wealthy county in the United States.(1) The Peninsula’s access to job centers in San Francisco and Silicon Valley makes it an excellent location for employment. This provides landlords with one of the nation’s best pools of creditworthy tenants. San Mateo experiences 262 days of sunny weather per year,(2) has plenty of parks for recreation, and is served by both BART (Bay Area Rapid Transit) and Caltrain, as well as Highway 101, I-280, I-380 which provides excellent commuting options.

**CensusData (2010):(3)**

San Mateo Median Household Income - \$62,081  
 Millbrae Median Household Income - \$74,186  
 Burlingame Median Household Income - \$73,786

- (1) <http://www.amerifound.com/wealthiest-counties-in-america.html>
- (2) <http://www.bestplaces.net/climate/city/california/san-bruno>
- (3) This information was produced using data from private and government sources deemed to be reliable.

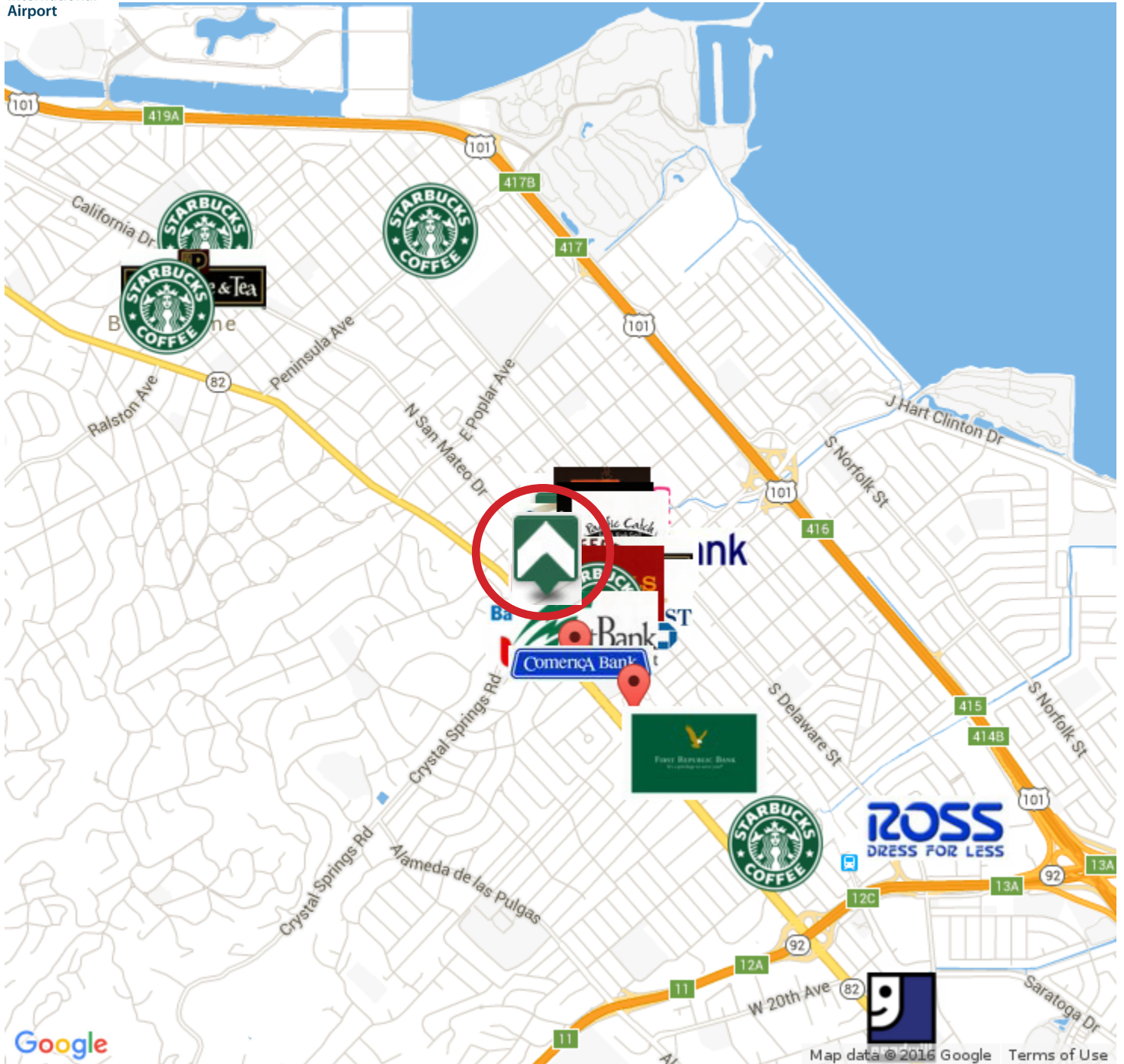


227 Baldwin Ave,  
 San Mateo, CA 94401

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San Francisco International Airport



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**27.30.010 PERMITTED USES.**

The following uses are permitted provided that the use limitations contained in Section [27.30.025](#), “Permitted and special uses—Twenty-Fifth Avenue Improvement Area,” shall apply to properties in the Twenty-Fifth Avenue Improvement Area and the use limitations contained in Section [27.30.027](#), “Permitted and special uses—Hillsdale Station Area Plan Active Zone,” shall apply to properties in the Hillsdale Station Area Plan Active Zone:

(a) Permitted Uses in Residential Districts. Residential units only on parcels designated with a residential overlay district classification subject to R3 district “Minimum Development Standards” in Section [27.22.040](#) and affordable housing requirements as adopted by City Council resolution, unless otherwise specified in Chapter [27.29](#); however, secondary units are prohibited;

(b) Animal grooming, provided no overnight boarding occurs on the site;

(c) Bakeries;

(d) Barber shops and hair salons;

(e) Delicatessens;

(f) Dry cleaners, with customer service areas;

(g) Financial institutions, provided the ground floor area devoted to this use does not exceed 2,500 square feet per establishment;

(h) Health studios and spas;

(i) Laundromats;

(j) Libraries;

(k) Newspaper publishing;

(l) Offices, provided the ground floor area devoted to this use does not exceed 2,500 square feet per establishment;

(m) Photo processing;

(n) Picture framing;

(o) Real estate establishments;

(p) Restaurants and accessory outdoor dining areas, without drive-through facilities;

(q) Retail uses, such as, but not limited to, the following uses, subject to a maximum of 15,000 square feet of floor area per establishment except for supermarkets and drug stores:

(1) Antique shops,

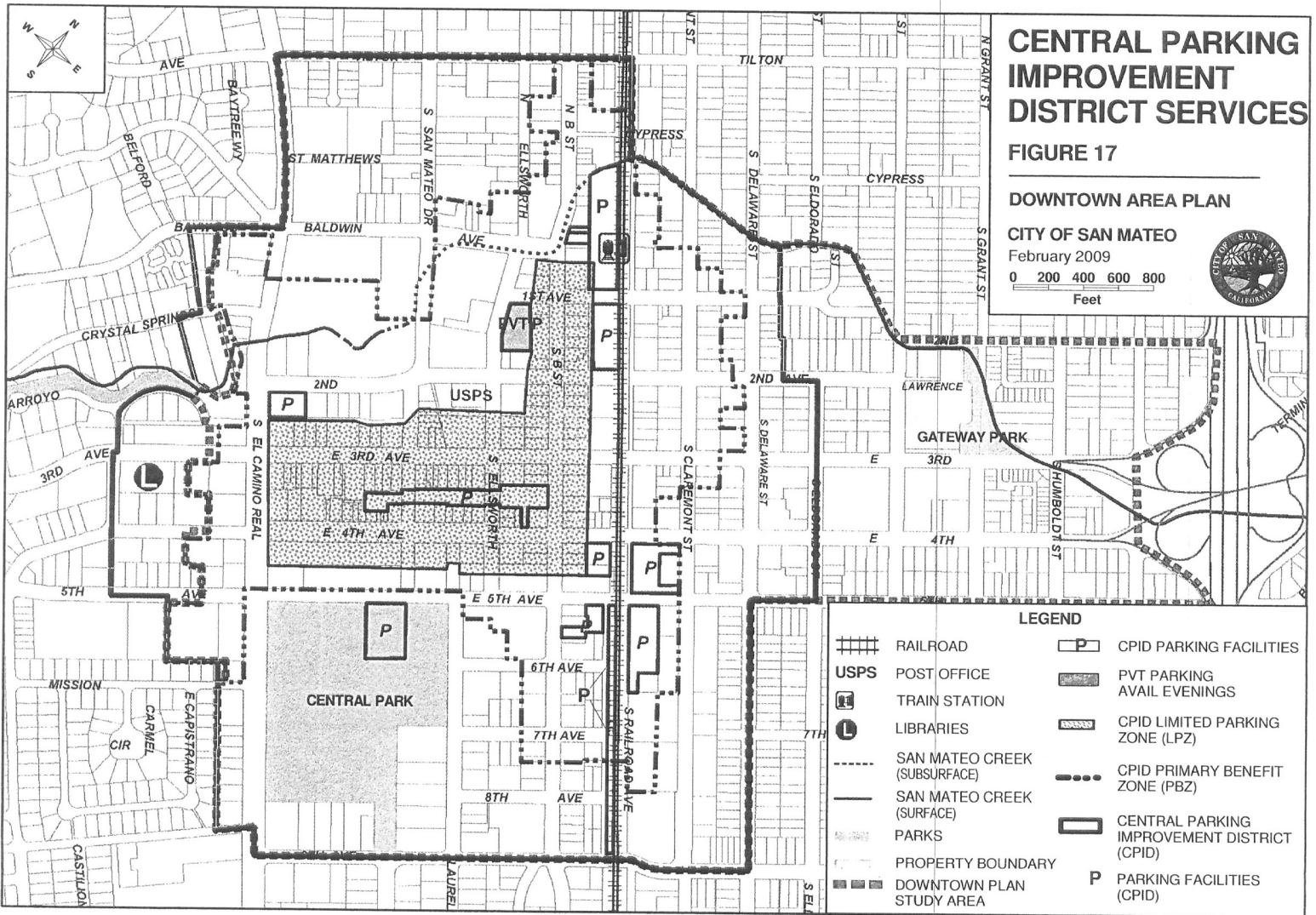
(2) Apparel sales, tailoring and repair stores,

(3) Drug stores,

(4) Hardware and garden supply stores,

(5) Household furnishings,

- (6) Pet shops,
- (7) Supermarkets and grocery stores;
- (r) Reverse vending machines, subject to regulations established in Chapter [27.69](#);
- (s) Schools and day care facilities;
- (t) Travel agencies;
- (u) Accessory uses to principle uses permitted; and
- (v) Other compatible uses as determined by the zoning administrator. (Ord. 2011-5 § 1; Ord. 2010-15 § 2; Ord. 2009-7 § 20; Ord. 2003-12 § 2; Ord. 2001-29 § 1; Ord. 2000-17 § 1)



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## PROFESSIONAL QUALIFICATIONS

### CAMERON D. FOSTER

Senior Vice President  
Investment Property Consultant



## REPRESENTING SELLERS AND BUYERS

### 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.

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 agency. Cameron consulted HIP on the acquisition of apartment buildings for the purpose of providing temporary shelter for the disadvantaged.

He understands the intricacies and variables in commercial real estate investment because of his extensive experience as a successful agent and as an owner of several apartment, and commercial buildings.

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.

### 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.

### 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  
Real Estate Brokers License 1991, # 00972394  
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

### Community Involvement

Cameron is an active supporter of HIP Housing (Human Investment Project). As a member of the Housing Advisory Committee, he assisted with the acquisition and management of multi-family properties. HIP Housing is an organization that provides many services to help the needy and creates homes for thousands of people in San Mateo County. HIP Housing enables people with special needs, either from income or circumstance, to live independent, self-sufficient lives in decent, safe, low-cost homes.

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San Francisco, CA 94111  
www.tricommercial.com

*Building Great Relationships*

