



# 1109 & 1113 HADDON DRIVE

15-unit Apartment Complex in San Mateo

---

*Offering Memorandum*

Marcus & Millichap

# NON-ENDORSEMENT & DISCLAIMER NOTICE

---

## **CONFIDENTIALITY & 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. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc.

© 2017 Marcus & Millichap. All rights reserved.

## **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 of 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.**





# 1109 & 1113 HADDON DRIVE

SAN MATEO, CA

---

## TABLE OF CONTENTS

**01** EXECUTIVE SUMMARY  
**SECTION 1**  
Investment Overview • Investment Highlights

**21** COMPARABLE PROPERTIES  
**SECTION 4**  
Rent Comparables

**07** PROPERTY DESCRIPTION  
**SECTION 2**  
Property Details • Local Map • Regional Map  
Aerial Map • Property Photos • Floor Plan


**27** MARKET OVERVIEW  
**SECTION 5**  
Location Overview • Location Highlights  
Economy • Demographics

**13** FINANCIAL ANALYSIS  
**SECTION 3**  
Pricing Details • Operating Data  
Unit-Mix • Rent Roll

EXCLUSIVELY LISTED BY:

Marcus & Millichap





OFFERING PRICE

\$6,280,000



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. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2017 Marcus & Millichap ACT ID Z0010561



# EXECUTIVE SUMMARY

---

***1109 & 1113 HADDON DRIVE***

Marcus & Millichap

# OFFERING HIGHLIGHTS

## 1109 & 1113 HADDON DRIVE

San Mateo, CA 94402

OFFERING PRICE

\$6,280,000

PRO FORMA CAP RATE

1.92%

### VITAL DATA

Price	\$6.280,000
Price/SF	\$448
Rentable SF	14,016 SF

Marcus & Millichap







# INVESTMENT OVERVIEW

---

1109 & 1113 Haddon Drive are two beautiful apartment buildings located in highly desirable San Mateo California. These real estate assets offer an investor the unique opportunity to own and operate a centrally located property in one of the most stable, and desirable submarkets in the San Francisco Bay Area. The buildings unit mix consists of eleven (11) one-bedroom/one-bathroom units, three (3) two-bedroom/one-bathroom units, and one (1) studio. The property has fifteen (15) on-site covered carport parking spaces, two on-site uncovered spaces, a coin-operated washer and dryer, and is separately metered for gas and electricity.

The properties are situated on separate parcels, and are located one block from the Highway 101 and one quarter of a mile from El Camino Real. The San Mateo Commons Shopping Center is located a short walk away and includes such fine retailers and grocers as Trader Joe's, T.J. Maxx, The San Mateo Marriott Hotel, and The Shane Diamond Company. Adjacent to the shopping center, technology company Salesforce has its main peninsula headquarters.

San Mateo is the largest city in the San Mateo County, which is considered the high-tech enclave of Silicon Valley. It is located between Burlingame to the north, Foster City and the San Francisco Bay to the east, Belmont to the south, and Hillsborough to the west. Conveniently located, San Mateo is approximately thirty minutes from downtown San Jose, and twenty-five minutes from downtown San Francisco. Due to its central location, stable rental market, and excellent intrinsic value, San Mateo has quickly become one of the most sought after submarkets on the Peninsula.

The economy of San Mateo would best be considered very diverse with jobs in the technology, health care, financial services, government, and retail trade fields being among the most numerous. Companies based in San Mateo include Franklin Templeton Investments, Roblox, Fisher Investments, Coupa, Solstice, PlayStation, Marketo, GoPro and NetSuite.

San Mateo has a Mediterranean climate with warm, dry summers and mild, damp winters. The city is generally shielded from the Pacific Ocean by the Montara Mountain block of the Santa Cruz Mountains, but two gaps in the mountains can channel ocean weather, resulting in gusty afternoon winds that bring fog toward San Mateo in the late afternoon through early morning in the summer months. Annual precipitation averaged 18.77 inches of rainfall, falling on an average of 60 days each year.



## INVESTMENT HIGHLIGHTS

- ▶ Full Seismic Retrofitting Installed Within the Past 10 Years  
(see photos)
- ▶ Exceptional Unit Mix
- ▶ Easy Access to Hwy 101, 92, and El Camino Real
- ▶ Walking distance to San Mateo Commons Shopping Center
- ▶ Coin-Operated Washer & Dryer
- ▶ Located at the end of Haddon Drive Cul-de-Sac
- ▶ Five (5) Minute Walk to Downtown San Mateo
- ▶ Fifteen (15) Covered Parking Spaces, and Two (2) Uncovered On-Site Spaces



PARKING  
SPACES



CLOSE TO  
DOWNTOWN  
SAN MATEO



CLOSE TO  
SHOPPING CENTER



Marcus & Millichap





## 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. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2017 Marcus & Millichap ACT ID Z0010561



# PROPERTY DESCRIPTION

***1109 & 1113 HADDON DRIVE***

Marcus & Millichap



# PROPERTY DETAILS

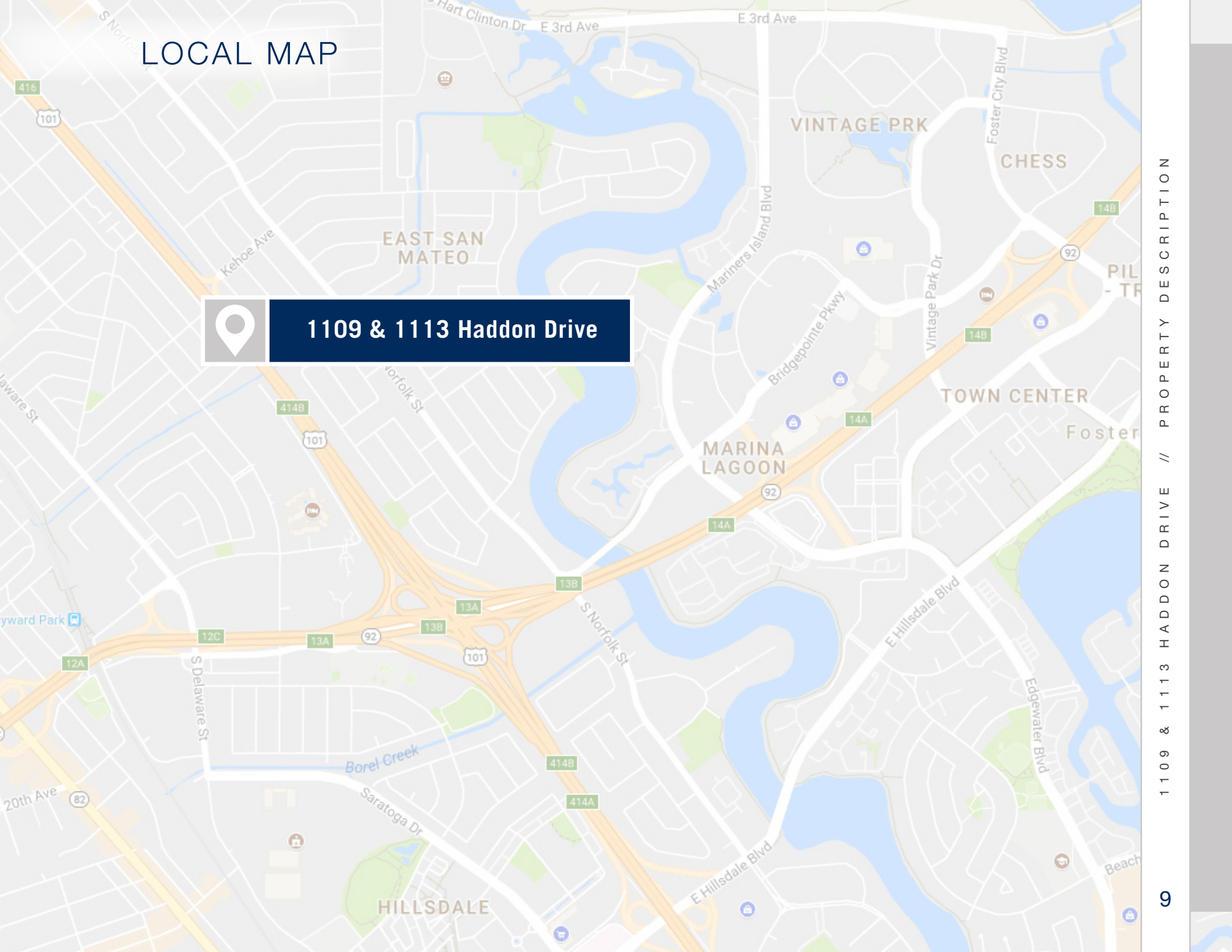
## 1109 & 1113 HADDON DRIVE

<b>Property Address</b>	1109 & 1113 Haddon Drive	<b>Parking Ratio</b>	17:15
<b>Number of Units*</b>	15	<b>Utilities: Water</b>	Landlord Pays
<b>Number of Buildings</b>	2	<b>Utilities: Electric/Gas</b>	Tenant Pays
<b>Number of Stories</b>	2	<b>Foudnation</b>	Concrete Perimeter Slab
<b>Rentable Square Feet</b>	14,016 sq/ft	<b>Parking Surface</b>	Concrete
<b>Lot Size</b>	16,421 sq/ft	<b>Roof</b>	Tar & Gravel
<b>Type of Ownership</b>	Fee Simple		
<b>Parking</b>	15 Covered Parking Spaces / Un-Covered Spaces On-Site		

# LOCAL MAP



**1109 & 1113 Haddon Drive**





# REGIONAL MAP

1109 & 1113 HADDON DRIVE // MARKET OVERVIEW



**1109 & 1113 Haddon Drive**



# AERIAL MAP







Marcus & Millichap





## FLOOR PLAN







## 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. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2017 Marcus & Millichap ACT ID Z0010561



# FINANCIAL ANALYSIS

***1109 & 1113 HADDON DRIVE***

Marcus & Millichap



# PRICING DETAILS

PRICE		\$6,280,000
Down Payment		\$6,280,000
Number of Units		15
Price Per Unit		\$418,667
Price Per SqFt		\$448.00
Rentable SqFt		14,016 SqFt
Lot Size		16,421 SqFt
Approx. Year Built		1958
RETURNS		
	CURRENT	YEAR 1
Cap Rate - Current	2.03%	5.11%
GRM Rate - Market	24.66	13.844

# OPERATING DATA

INCOME		CURRENT		YEAR 1
Gross Potential Rent		\$254,640		\$453,600
*Laundry Income		\$3,060		\$3,060
Gross Potential Income		\$257,700		\$456,660
Less: Vacancy/Deductions (GPR)	3.0%	(\$7,639)	3.0%	(\$13,699)
Effective Gross Income		\$250,061		\$442,961
Less: Expenses		\$122,039		\$122,039
Net Operating Income		\$128,022		\$320,922

EXPENSES		CURRENT		YEAR 1
Real Estate Taxes		\$73,693		\$73,693
Special Charges & Sewer		\$3,761		\$3,761
Insurance		\$16,849		\$16,849
Utilities		\$13,536		\$13,536
Repairs & Maintenance		\$9,750		\$9,750
Management Fee		\$4,450		\$4,450
Total Expenses		\$122,039		\$122,039
Expenses/Unit		\$8,136		\$8,136
Expenses/Square Foot		\$8.71		\$8.71
% of EGI		49.41%		31.16%

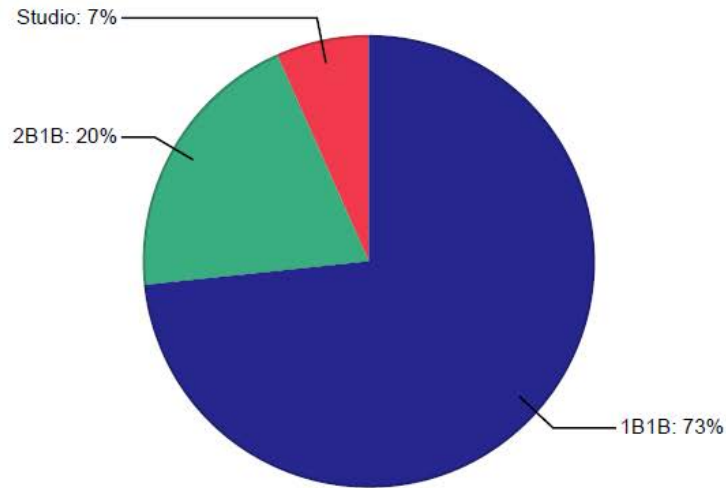
\*Laundry Income averaged at \$17/unit/month



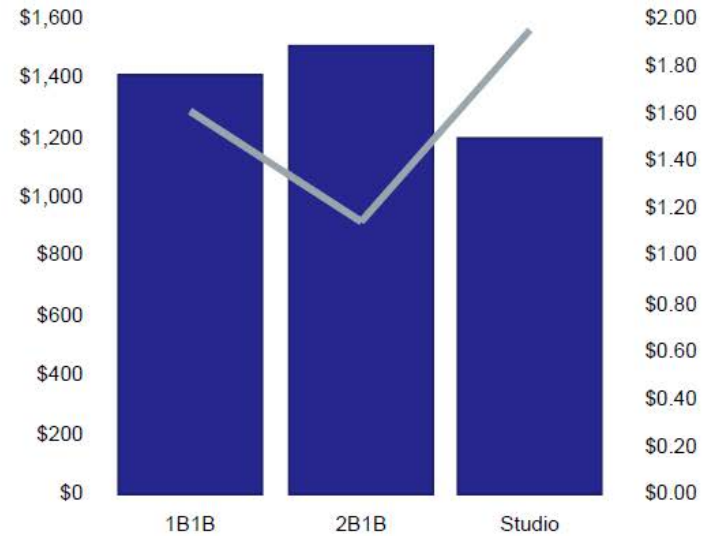
# UNIT MIX

# OF UNITS	UNIT TYPE	* APPROX. SF	CURRENT RENT	RENT/SF	MONTHLY IN-COME	PRO FORMA RENTS	RENT/SF	MONTHLY INCOME
11	1 Bdr 1 Ba	*900	\$1,200-\$1,700	\$1.61	\$15,500	\$2,450	\$2.72	\$26,950
3	2 Bdr 1 Ba	*1,100	\$300-\$2,220	\$1.15	\$4,520	\$2,950	\$2.68	\$8,850
1	Studio	*616	\$1,200	\$1.95	\$1,200	\$2,000	\$3.24	\$2,000
15	Total/Wtd. Avg.	14,016			\$21,220			\$33,650

Unit Mix



Unit Rent & Rent/SF



\*Buyer to verify unit sizes

# RENT ROLL SUMMARY

UNIT NUMBER	UNIT TYPE	UNIT SF	SCHEDULED		PROFORMA		LEASE OR M2M DETAILS
			RENT/MONTH	RENT/SF	RENT/MONTH	RENT/SF	
1109-1 (Manager's Unit)	2 Bdr 1 Ba	1,100	\$300	\$0.27	\$2,950	\$2.68	Month-to-Month
1109-2	1 Bdr 1 Ba	900	\$1,400	\$1.56	\$2,450	\$2.72	Month-to-Month
1109-3 (Renovated Vacant Unit)	2 Bdr 1 Ba	1,100	\$2,200	\$2.02	\$2,950	\$2.68	
1109-4	1 Bdr 1 Ba	900	\$1,500	\$1.67	\$2,450	\$2.72	3/11/2019 reverts to M2M
1109-5	1 Bdr 1 Ba	900	\$1,300	\$1.44	\$2,450	\$2.72	Month-to-Month
1109-6	1 Bdr 1 Ba	900	\$1,700	\$1.89	\$2,450	\$2.72	7/31/2019 reverts to M2M
1109-7	1 Bdr 1 Ba	900	\$1,300	\$1.44	\$2,450	\$2.72	Month-to-Month
1109-8	1 Bdr 1 Ba	900	\$1,500	\$1.67	\$2,450	\$2.72	11/26/2018 reverts to M2M
1113-1	1 Bdr 1 Ba	900	\$1,300	\$1.44	\$2,450	\$2.72	Month-to-Month
1113-2	1 Bdr 1 Ba	900	\$1,600	\$1.78	\$2,450	\$2.72	Month-to-Month
1113-3	1 Bdr 1 Ba	900	\$1,200	\$1.33	\$2,450	\$2.72	Month-to-Month
1113-4	1 Bdr 1 Ba	900	\$1,300	\$1.44	\$2,450	\$2.72	Month-to-Month
1113-5	1 Bdr 1 Ba	900	\$1,400	\$1.56	\$2,450	\$2.72	Month-to-Month
1113-6	Studio	616	\$1,200	1.95	\$2,000	\$3.24	Month-to-Month
1113-7	2 Bdr 1 Ba	1,100	\$2,000	\$1.82	\$2,950	\$2.68	Month-to-Month
Monthly Totals			\$19,000				
Annual Totals			\$228,000				





\$418,667

PER UNIT

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. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2017 Marcus & Millichap ACT ID Z0010561



# COMPARABLE PROPERTIES

***1109 & 1113 HADDON DRIVE***

Marcus & Millichap

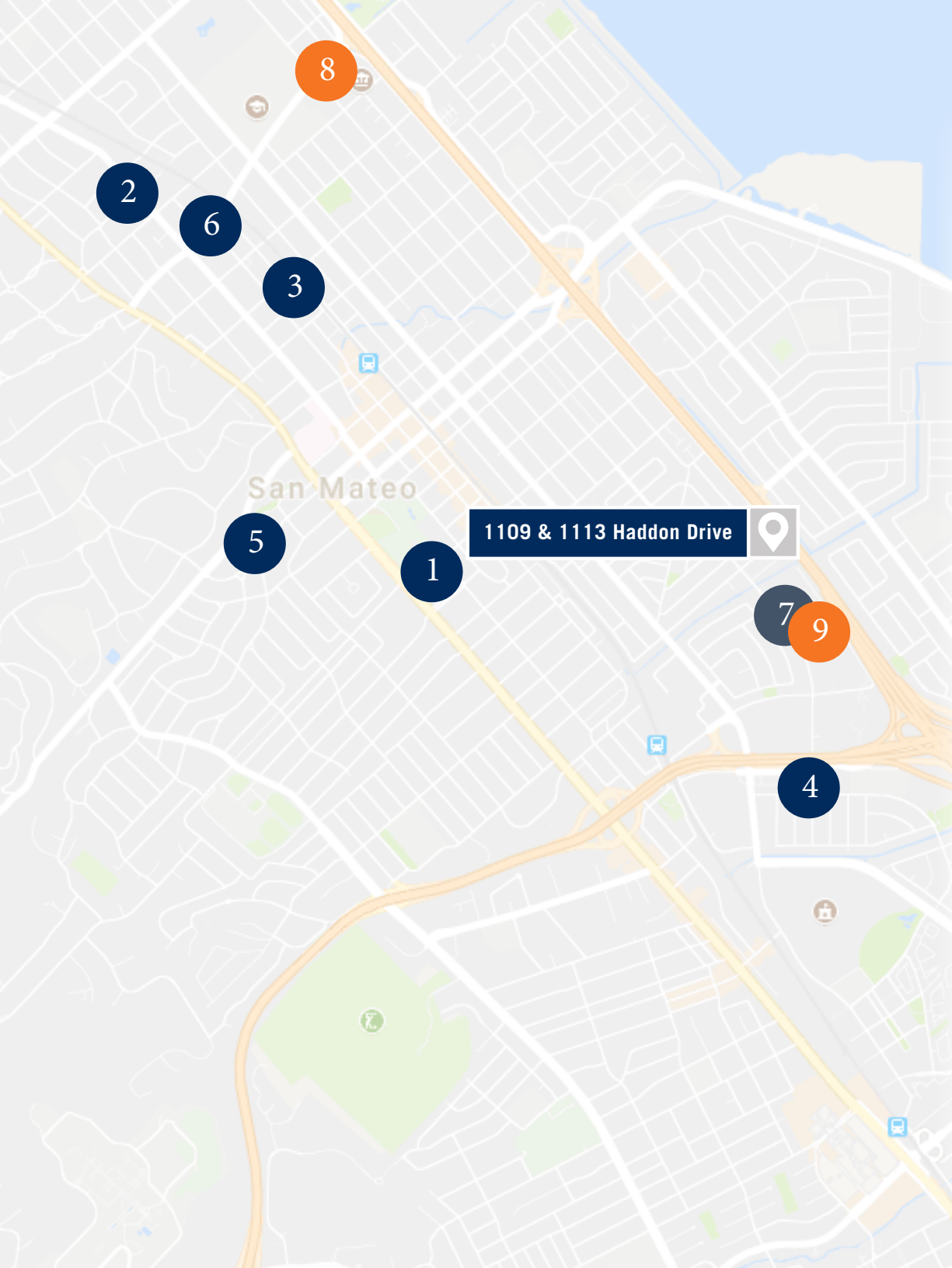


# SALES COMPARABLES

## FEATURED PROPERTY - 1109 & 1113 HADDON DRIVE

1. 54 9th Avenue	4. 849 Bermuda Drive	7. 1710 S Grant Street
2. Terrace Hills	5. 141 Arroyo Court	8. 22 E 20th Avenue
3. 333 Catalpa Street	6. 401 Studio Circle	9. 735 & 739 N Amphlett Boulevard





**1109 & 1113 HADDON DRIVE**  
San Mateo, CA 94402

		UNITS	UNIT TYPE
Offering Price:	\$6,280,000	11	1br/1ba
Price/Unit:	\$418,667	3	2br/1ba
CAP Rate:	2.80%	1	Studio
GRM:	24.69		
Total No. of Units:	16		
Year Built:	1964		

UNDERWRITING CRITERIA			
Income	\$246,768	Expenses	\$70,926
NOI	\$176,842	Vacancy	(\$7,632)



# SALES COMPARABLES



**1** 54 9TH AVE  
San Mateo, CA

		UNITS	UNIT TYPE
Close of Escrow:	11/9/2017	6	2br/1ba
Sales Price:	\$5,100,000	4	1br/1ba
Price/Unit:	\$510,000		
Price/SF:	\$488.97		
CAP Rate:	3.45%		
GRM:	19.95		
Total No. of Units:	10		
Year Built:	1960		



**2** TERRACE HILLS  
619 N San Mateo Drive, San Mateo, CA

		UNITS	UNIT TYPE
Close of Escrow:	2/20/2018	3	2br/2ba
Sales Price:	\$10,325,000	3	2br/1ba
Price/Unit:	\$491,667	15	1br/1ba
Price/SF:	\$379.27		
CAP Rate:	3.72%		
GRM:	17.43		
Total No. of Units:	21		
Year Built:	1961		



**3** 333 CATALPA STREET  
San Mateo, CA

		UNITS	UNIT TYPE
Close of Escrow:	4/20/2018	10	1br/1ba
Sales Price:	\$4,250,000		
Price/Unit:	\$425,000		
Price/SF:	\$435.19		
CAP Rate:	3.00%		
Total No. of Units:	10		
Year Built:	1963		

SALES COMPARABLES IN ESCROW COMPARABLES ON MARKET COMPARABLES



#### 849 BERMUDA DRIVE

San Mateo, CA

		UNITS	UNIT TYPE
Close of Escrow:	9/14/2017	1	3br/2ba
Sales Price:	\$3,325,000	1	3br/1ba
Price/Unit:	\$554,167	4	2br/1ba
Price/SF:	\$462.77		
CAP Rate:	3.48%		
GRM:	17.31		
Total No. of Units:	6		
Year Built:	1970		



#### 141 ARROYO COURT

San Mateo, CA

		UNITS	UNIT TYPE
Close of Escrow:	10/1/2017	2	2br/1ba
Sales Price:	\$3,325,000	4	1br/1ba
Price/Unit:	\$554,167		
Price/SF:	\$437.33		
Total No. of Units:	6		
Year Built:	1960		



#### 401 STUDIO CIRCLE

San Mateo, CA

		UNITS	UNIT TYPE
Close of Escrow:	6/1/2017	2	2br/2ba
Sales Price:	\$3,340,000	4	1br/1ba
Price/Unit:	\$477,143	1	Studio Bath
Price/SF:	\$515.59		
CAP Rate:	3.90%		
GRM:	18.38		
Total No. of Units:	7		
Year Built:	1963		

SALES COMPARABLES

IN ESCROW COMPARABLES

ON MARKET COMPARABLES

Marcus & Millichap



# SALES COMPARABLES



**1710 S GRANT STREET**

San Mateo, CA

	UNITS	UNIT TYPE
In Escrow	1	2br/1ba
Days on Market:	34	4 1br/1ba
List Price:	\$2,200,000	
Price/Unit:	\$440,000	
Price/SF:	\$510.44	
CAP Rate:	3.50%	
GRM:	22.90	
Total No. of Units:	5	
Year Built:	1958	



**22 E 20TH AVENUE**

San Mateo, CA

	UNITS	UNIT TYPE
On Market	14	1br/1ba
Days on Market:	24	1 Studio Bath
List Price:	\$7,900,000	
Price/Unit:	\$526,667	
Price/SF:	\$569.90	
CAP Rate:	3.75%	
GRM:	18.44	
Total No. of Units:	15	
Year Built:	1972	



**735 & 739 N AMPHLETT BOULEVARD**

San Mateo, CA

	UNITS	UNIT TYPE
On Market	10	1br/1ba
List Price:	\$5,715,000	2 2br/1ba
Price/Unit:	\$476,250	
Price/SF:	\$623.77	
CAP Rate:	4.38%	
GRM:	15.76	
Total No. of Units:	12	
Year Built:	1958	

SALES COMPARABLES

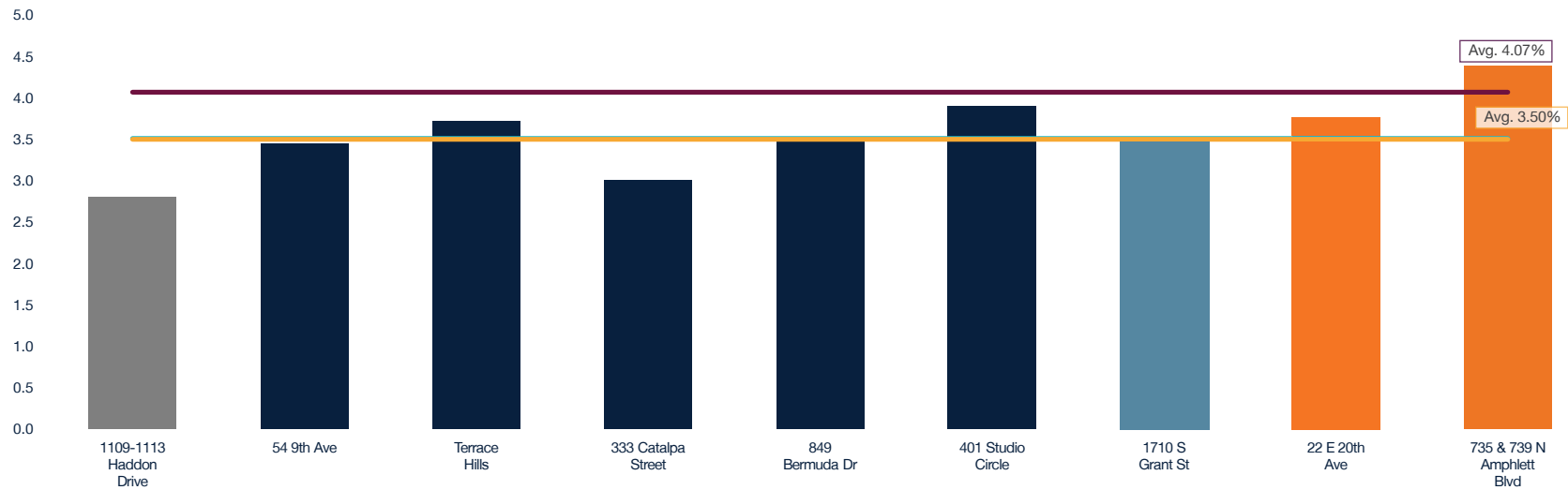
IN ESCROW COMPARABLES

ON MARKET COMPARABLES

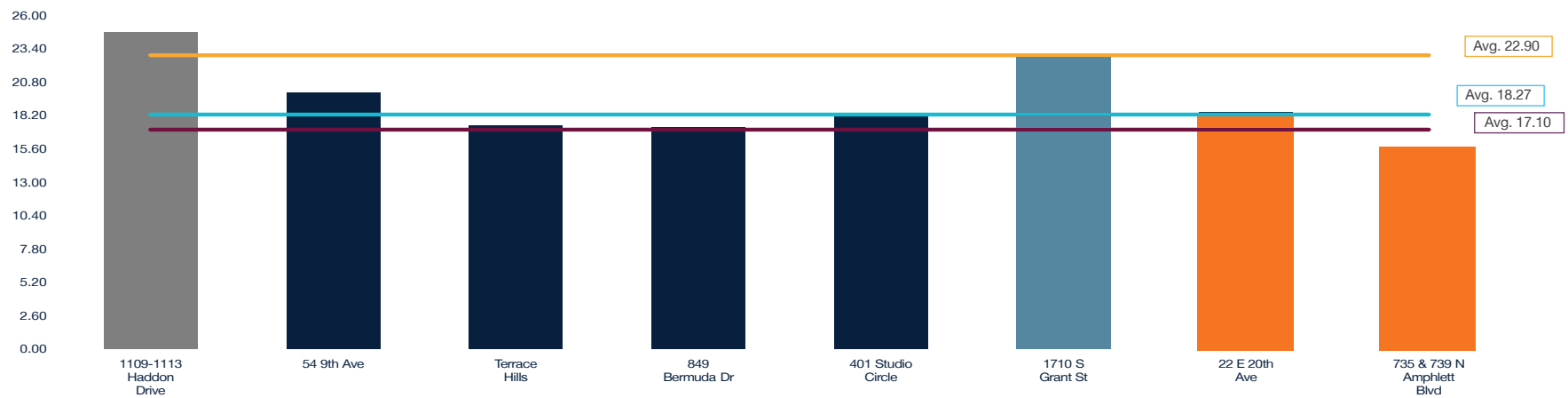
**Marcus & Millichap**



## Average Cap Rate



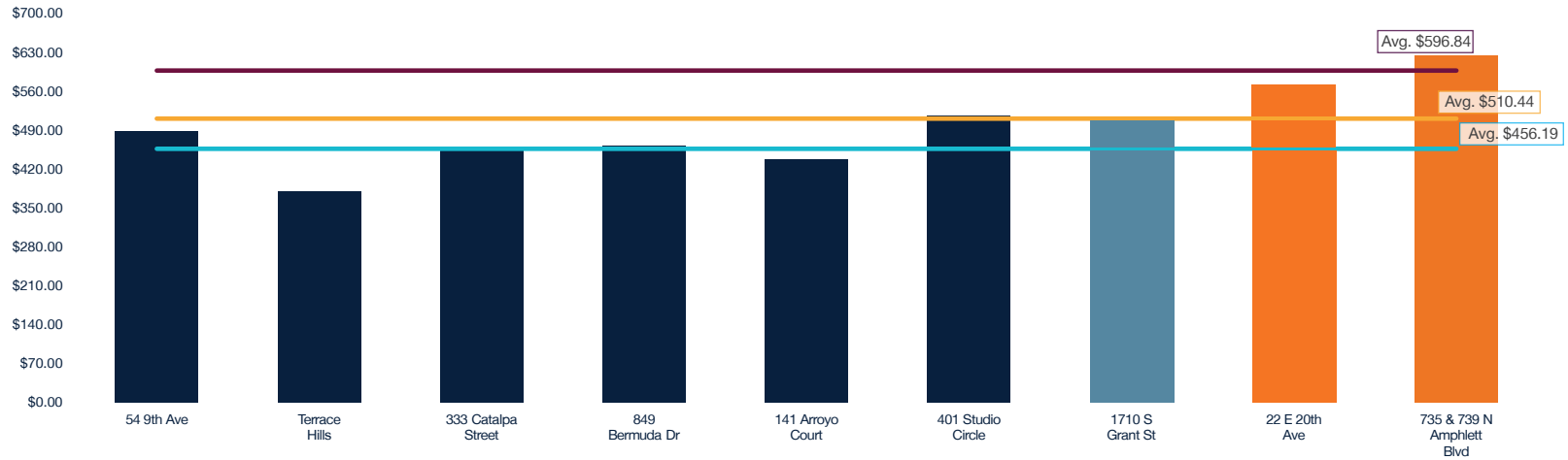
## Average GRM



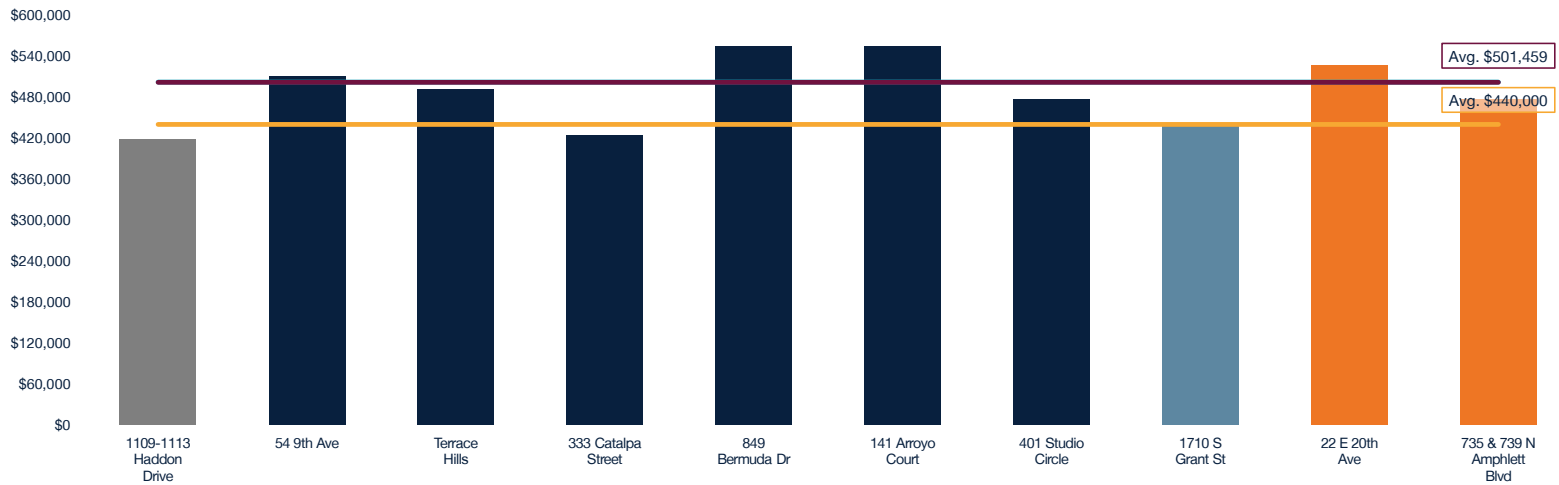




## Average Price Per Square Foot



## Average Price Per Unit



# RENT COMPARABLES

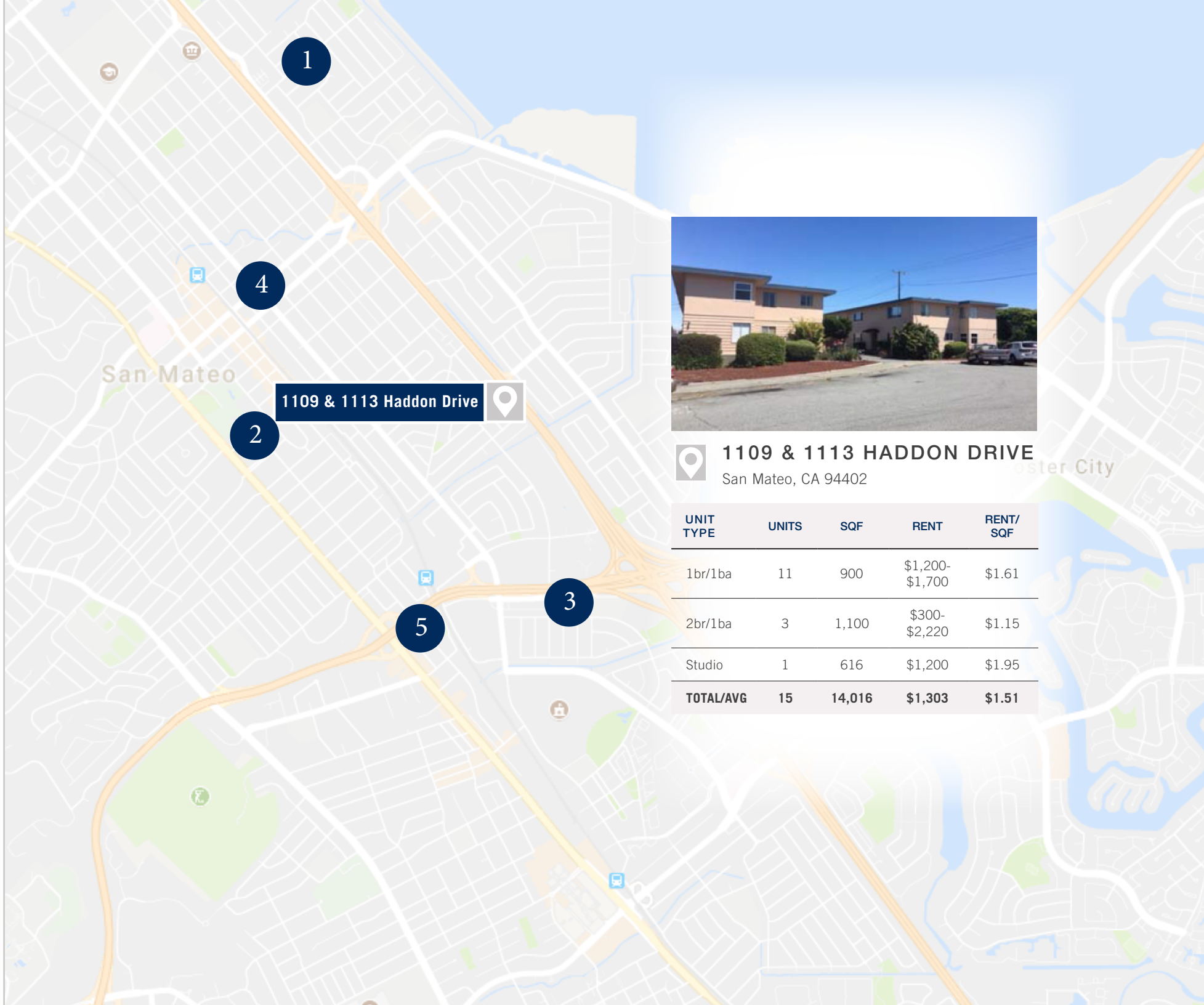
---

## FEATURED PROPERTY - 1109 & 1113 HADDON DRIVE

- |                                  |                               |
|----------------------------------|-------------------------------|
| 1. 735 & 739 N Amplett Boulevard | 4. 311 South Claremont Street |
| 2. 18 Hayward Avenue             | 5. The Hedera                 |
| 3. 801 Bermuda Drive             |                               |







**1109 & 1113 HADDON DRIVE**

San Mateo, CA 94402

UNIT TYPE	UNITS	SQF	RENT	RENT/ SQF
1br/1ba	11	900	\$1,200- \$1,700	\$1.61
2br/1ba	3	1,100	\$300- \$2,220	\$1.15
Studio	1	616	\$1,200	\$1.95
<b>TOTAL/AVG</b>	<b>15</b>	<b>14,016</b>	<b>\$1,303</b>	<b>\$1.51</b>

# RENT COMPARABLES



① 735 & 739 N AMPLETT BLVD  
San Mateo, CA

UNIT TYPE	UNITS	RENT
1br/1ba	10	\$2,600
2br/1ba	2	\$2,900
<b>TOTAL/AVG</b>		<b>\$2,300</b>



② 18 HAYWARD AVENUE  
San Mateo, CA

UNIT TYPE	SQF	RENT	RENT/SQF
1br/1ba	800	\$2,650	\$3.31
<b>TOTAL/AVG</b>		<b>\$2,650</b>	



③ 801 BERMUDA DRIVE  
San Mateo, CA

UNIT TYPE	SQF	RENT	RENT/SQF
2br/1ba	750	\$2,895	\$3.86
<b>TOTAL/AVG</b>		<b>\$2,895</b>	



4 311 S. CLAREMONT STREET  
San Mateo, CA

UNIT TYPE	SQF	RENT	RENT/SQF
Studio	400	\$1,950	\$4.88
TOTAL/AVG		\$1,950	



5 THE HEDERA  
San Mateo, CA

UNIT TYPE	SQF	RENT	RENT/SQF
1br/1ba	500	\$2,450	\$4.90
TOTAL/AVG		\$2,450	









# MARKET OVERVIEW

***1109 & 1113 HADDON DRIVE***

Marcus & Millichap

# SAN FRANCISCO OVERVIEW

---

The San Francisco metro consists of San Francisco, San Mateo and Marin counties. The metro has a population of more than 4.6 million and contains more than 60 municipalities within the three counties. The city of San Francisco accounts for all of San Francisco County, an area that encompasses just 49 square miles and is bordered by the Pacific Ocean to the west and the San Francisco Bay to the north and east. Several islands including Alcatraz and Treasure Island are part of the city, which contains roughly 880,000 residents. Marin County is located to the north and San Mateo County to the south of San Francisco.

**Marcus & Millichap**







# 1109 & 1113 HADDON DRIVE

SAN MATEO, CALIFORNIA

## LOCATION HIGHLIGHTS



### HIGH-INCOME EARNERS

The median household income is almost double that of the nation, which supports rental pricing and personal expenditures.



### HIGHLY EDUCATED WORKFORCE

Approximately 50 percent of residents age 25 and older have obtained a bachelor's degree, well above the national rate of 29 percent.



### WORLD-CLASS INSTITUTIONS

The Bay Area is home to top-ranked educational and research institutions, including two campuses of the University of California.

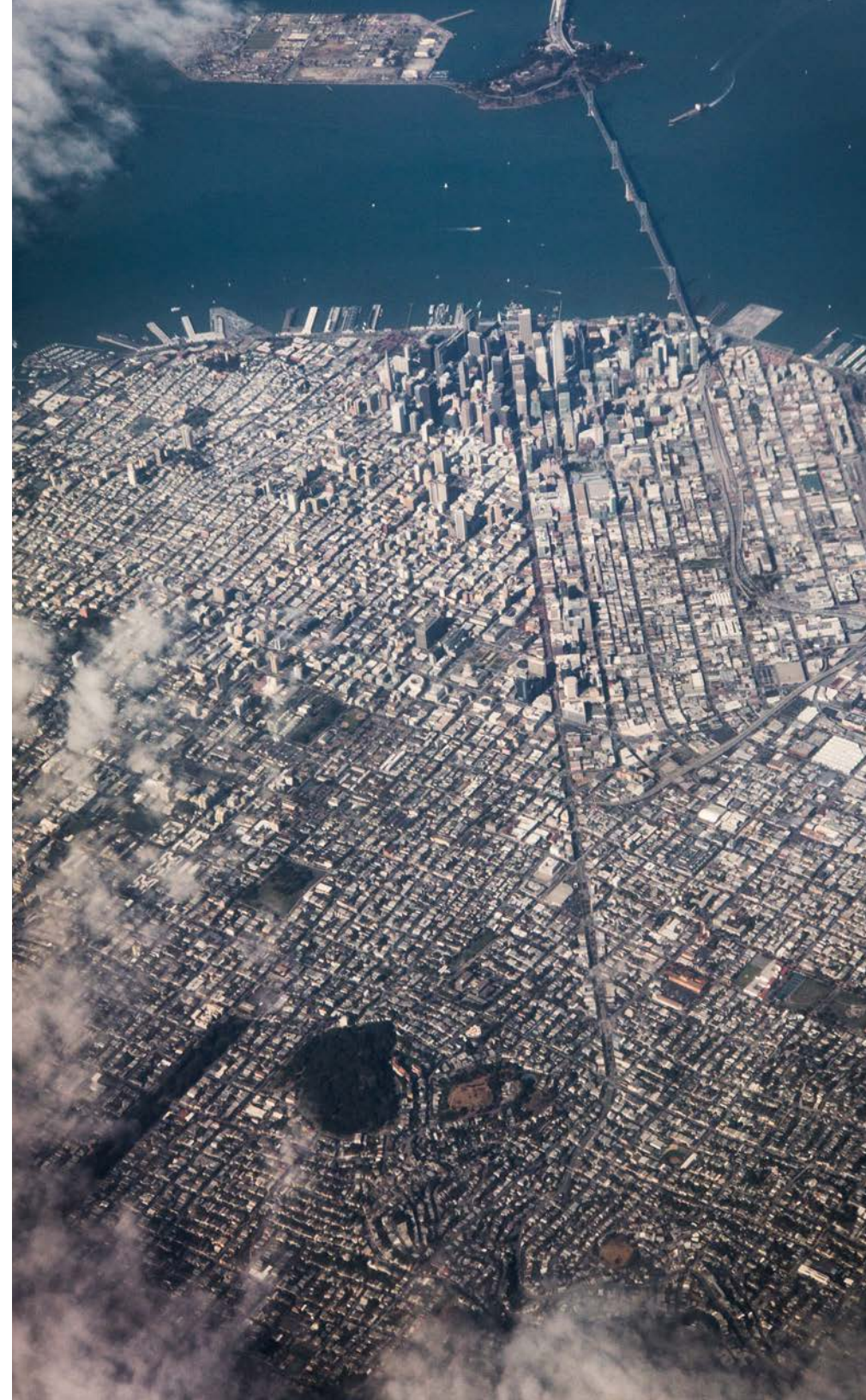
Marcus & Millichap



# BAY AREA METROS

**Housing construction dries up amid multidecade lows in unemployment.** The booming Bay Area economies, spurred by tremendous growth in technology, semiconductors and biotech, have produced unemployment rates near the lowest levels since the late 1990s. While household formation has remained rapid, a general lack of housing, both single-family and multifamily options, has driven apartment vacancy to extremely low levels. As construction slides this year, conditions will accelerate as tenants pay up for the few remaining options still on the market. As tightening persists, more pronounced growth in the average effective rent will emerge as the year progresses, particularly in submarkets near core areas and high-end suburban neighborhoods.

**Slowing pipeline skewed heavily toward urban core; San Jose metro leads development.** The desire among local residents for urban settings in amenity-rich environments has prompted a pipeline envisioning these ideas. The SoMa neighborhood in San Francisco and the rapidly transforming North San Jose/Milpitas submarket lead injections this year, with each location set to receive more than 900 units. Meanwhile, conditions in Oakland will remain much more benign, with the I-880 corridor between Oakland and Milpitas emerging as the primary focus among builders in the area. Broadly, conditions will support a lower vacancy rate over the coming year, feeding higher NOIs.



# ECONOMY

- ▶ The Bay Area is the birthplace and center of innovation and advancement in technology in the U.S. Some of the largest technology firms and financial institutions are headquartered here.
- ▶ Local Fortune 500 companies feature a diverse array of firms, including Charles Schwab Corp., Wells Fargo, Oracle and the Gap.
- ▶ Tourism is a strong economic driver, drawing approximately 20 million visitors annually.
- ▶ The area benefits from its proximity to Silicon Valley, attracting tech companies along with highly educated workers and resources at local educational institutions.

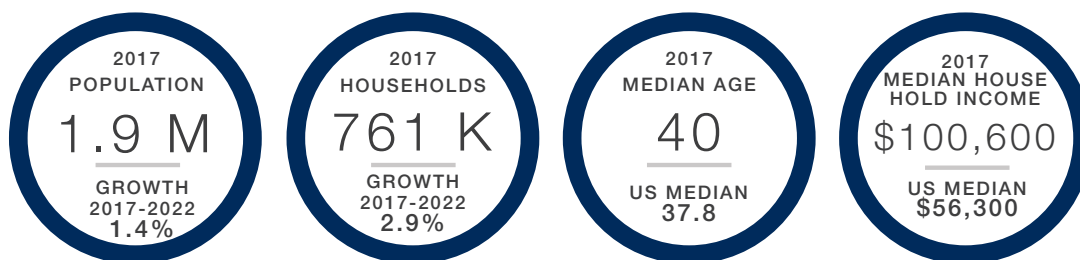
MAJOR AREA EMPLOYERS
Kaiser Permanente
Wells Fargo & Co.
Gap Inc.
PG&E
Oracle
Genentech
VMWare
Visa





## DEMOGRAPHICS

- ▶ Nearly 28,000 people are expected to be added through 2022. In the same period, more than 22,000 households will be formed, generating demand for housing.
- ▶ Home prices above the U.S. median result in a homeownership rate of 50 percent, which is well below the national rate of 64 percent.
- ▶ Approximately 20 percent of the local population over the age of 25 hold a graduate or professional degree, nearly double the national rate of 11 percent.
- ▶ percent also have a graduate or professional degree.



## QUALITY OF LIFE

San Francisco is recognized worldwide for its spectacular physical beauty, culture, business opportunities and professional sports teams. It also acts as the administrative, financial, cultural and services hub for the Western United States. San Francisco's cost of living is one of the most expensive in the nation due in part to the tight housing market and soaring cost of goods and services. The Bay Area has one of the highest discretionary income levels in the United States as a result of the metro's educated workers and its concentration of jobs in well-paying industries. Cultural and recreational opportunities for residents abound, including a theater district, symphony, opera and more than 20 museums.

## SPORTS



## EDUCATION



## ENTERTAINMENT



# TRENDS AND HIGHLIGHTS

