

OFFERING MEMORANDUM

Multifamily | 12-Units | Belmont | \$5,000,000
1205 Geraldine Way, Belmont California 94002

FEATURES

- Renovated Units
- New Roof 2024
- SB 721 Inspections Completed

COMPASS
COMMERCIAL

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EXCLUSIVELY LISTED

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

AERIAL



EXECUTIVE SUMMARY

MULTIFAMILY / 10 UNITS

Property Address:

1205 Geraldine Way, Belmont CA 94002

County:	San Mateo
APN:	045-061-120
Price:	\$5,000,000
Units:	12
Unit Mix/Sizes:*	(11) 1-Bedroom/1-Bath = 700 sqft (1) 2-Bedroom/1-Bath = 940 sqft
Price/Unit:	\$416,667
Price/sqft:	\$371
Gross Building sqft:	13,483
Net Rentable sqft:*	8,640
Lot Size sqft:	12,000
Year Built:	1969
Current Cap Rate:	3.92%
Current GRM:	14.87

* Per Assessor Records

BUILDING FEATURES

- **Roof:** New 40-year Roof, 2024
- **Attic:** Insulated to Improve Energy Efficiency and Comfort
- **Sewer Lateral:** Replaced 2018
- **Renovated Units:** #1, 4, 6, 8, 11, 12, Including all New Dual Pane Windows
- **Apartment Electrical:** Circuit Breakers
- **Parking:** 14 Tenant Parking Spaces
- **Laundry:** 2 Washers and 2 Dryers - Leased
- **Gas and Electric:** Individually Metered
- **Tenant Storage:** 14 Individual Storage Closets
- **Water Heater:** 100 Gallon



PRO FORMA OPERATING SUMMARY

OPERATING EXPENSES	CURRENT	NOTES
New Property Taxes (@1.2525%)	\$54,825	[1]
Special Assessments & Direct Charges	\$1,477	[1]
Insurance	\$28,027	[2]
Utilities:		
Water	\$6,715	[3]
Sewer	\$14,430	[1]
Gas and Electric	\$3,687	[3]
Garbage/Refuse Service	\$7,262	[3]
Landscaping & Gardening	\$720	[3]
Fire + Health Safety	\$215	[3]
License/Permit	\$448	[3]
Repairs and Maintenance	\$12,000	[4]
Administration Fees	\$2,112	[3]
Total Annual Expenses:	\$131,918	

ANNUALIZED OPERATING DATA	CURRENT
Scheduled Gross Income:	\$336,234
Laundry Income [5]	\$1,956
Gross Income:	\$338,190
(Less) Vacancy Rate: 3.0%	(\$10,146)
Effective Gross Income:	\$328,044
(Less) Expenses: 37.9%	(\$131,918)
Net Operating Income:	\$196,127
Cap Rate	3.92%
GRM	14.87

NOTES |

[1] From Secured Tax Bill 24'-25'

[2] From Owners 2024 P&Lw [3] From Owners 2024 Full Year Cashflow

[4] \$1,000 Per Unit Per Year

[5] From Owners 2025 YTD Cashflow, Averaged to Account for Vacancy

RENT ROLL SUMMARY



RENT ROLL SUMMARY

Unit	Type	Current Rent	Sizes ± Sq.Ft **
Apt 1	1-Bedroom/1-Bath	\$2,495.00	700
Apt 2	1-Bedroom/1-Bath	\$1,979.50	700
Apt 3	1-Bedroom/1-Bath	\$1,979.50	700
Apt 4	1-Bedroom/1-Bath	\$2,295.00	700
Apt 5*	1-Bedroom/1-Bath	\$2,495.00	700
Apt 6	1-Bedroom/1-Bath	\$2,575.00	700
Apt 7*	1-Bedroom/1-Bath	\$2,495.00	700
Apt 8	1-Bedroom/1-Bath	\$2,495.00	700
Apt 9	1-Bedroom/1-Bath	\$2,300.50	700
Apt 10	1-Bedroom/1-Bath	\$2,020.00	700
Apt 11	1-Bedroom/1-Bath	\$2,345.00	700
Apt 12	2-Bedroom/1-Bath	\$2,545.00	940

Monthly Rent	\$28,019.50
Laundry Income	\$163.00
Monthly Total Income	\$28,183.50
Annual Income	\$338,190.00

NOTES |

* Apartment is Vacant / Projected Rent Assumes Unit is Remodeled

** Per San Mateo County Assessor



TAX MAP

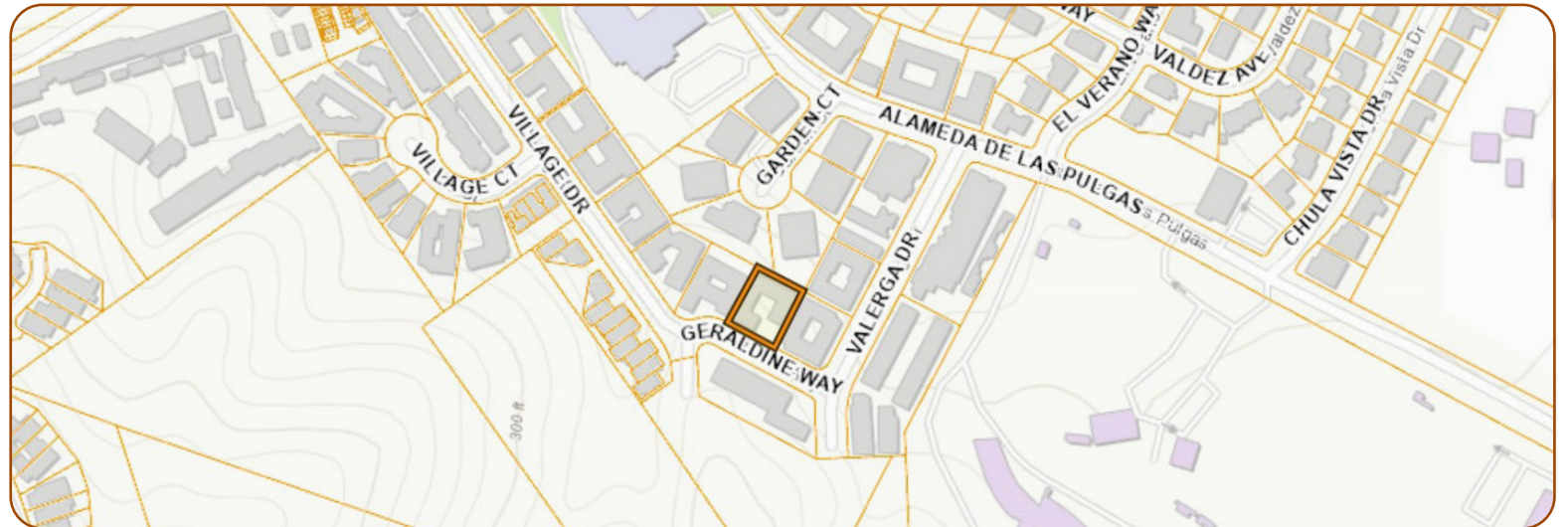
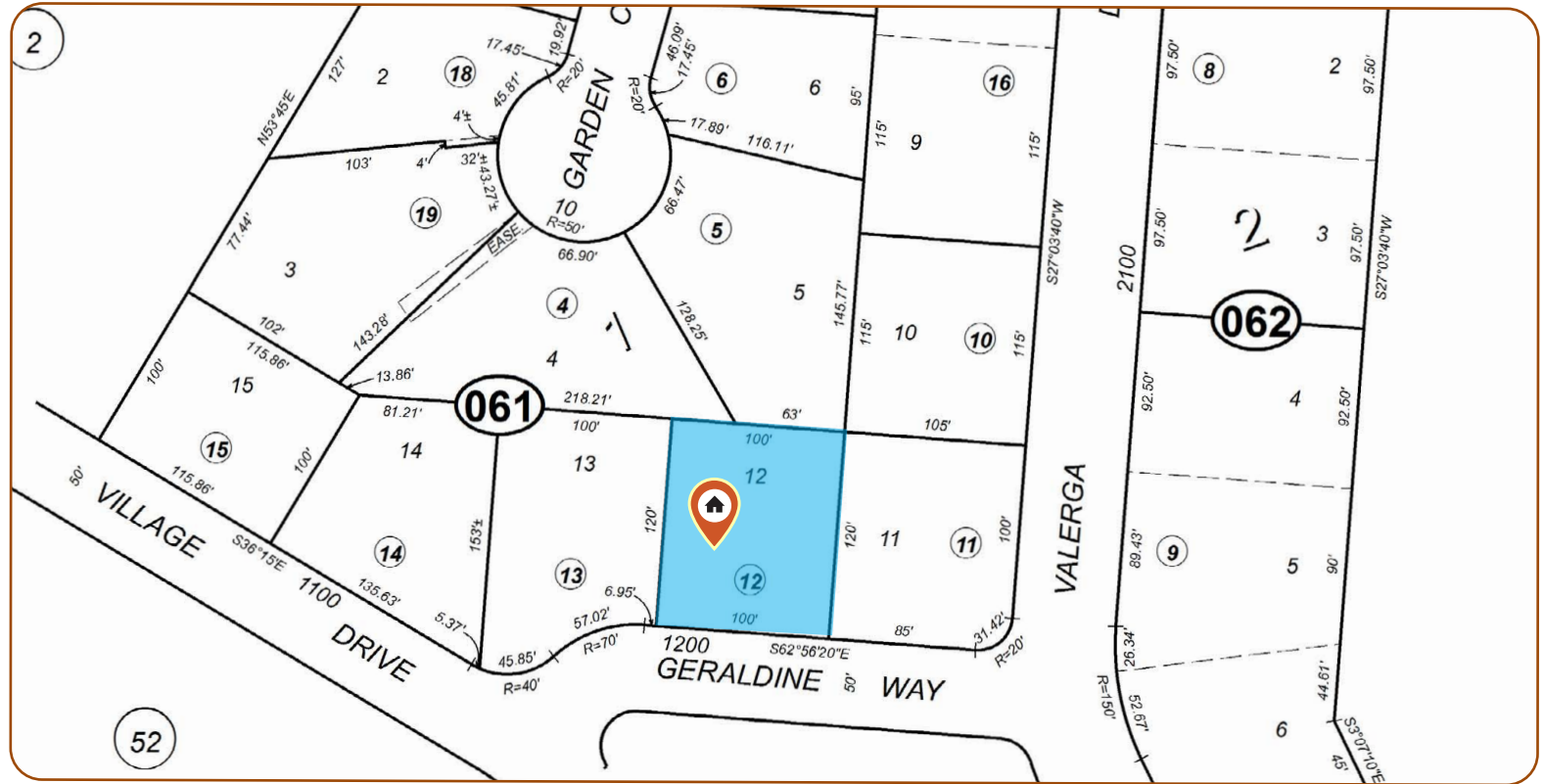
APN: 045-061-120

12
UNITS

UNIT MIX

11 1-Bed/1-Bath

1 2-Bed/1-Bath



AERIAL VIEW



PHOTOS



AERIAL PARCEL



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PHOTOS

APARTMENT 12
2-Bedroom/1-Bath



PHOTOS

APARTMENT 2 1-Bedroom/1-Bath



APARTMENT 5 1-Bedroom/1-Bath

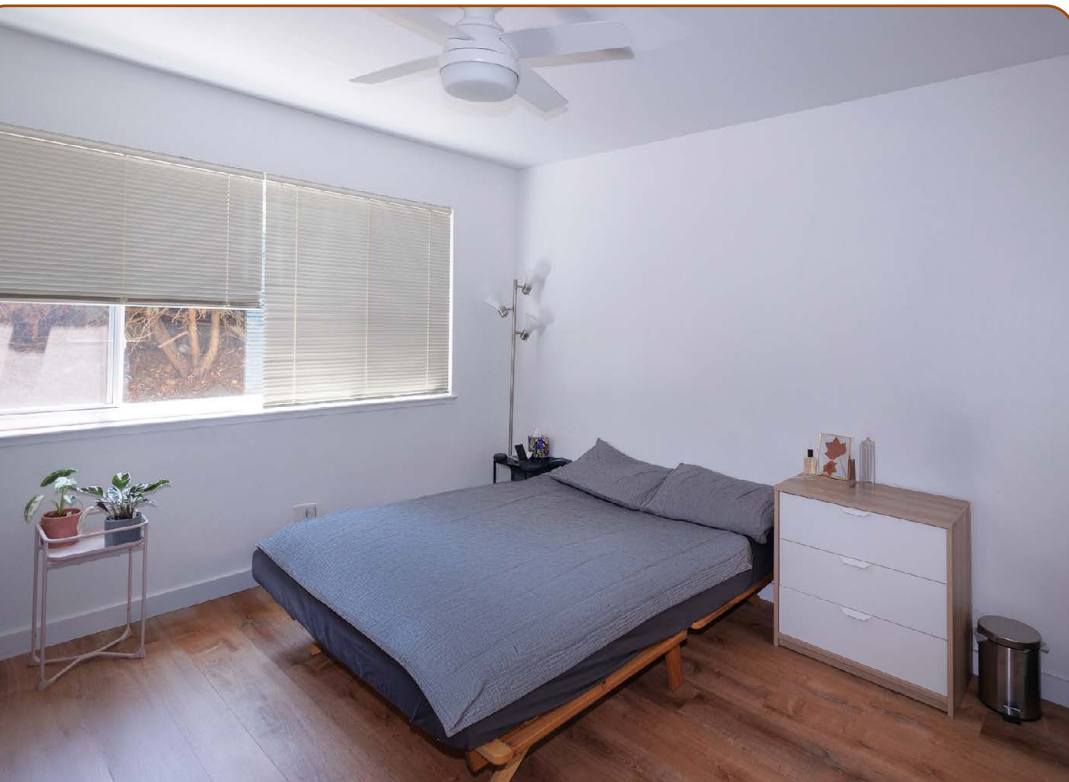


PHOTOS

APARTMENT 6 1-Bedroom/1-Bath



APARTMENT 7 1-Bedroom/1-Bath

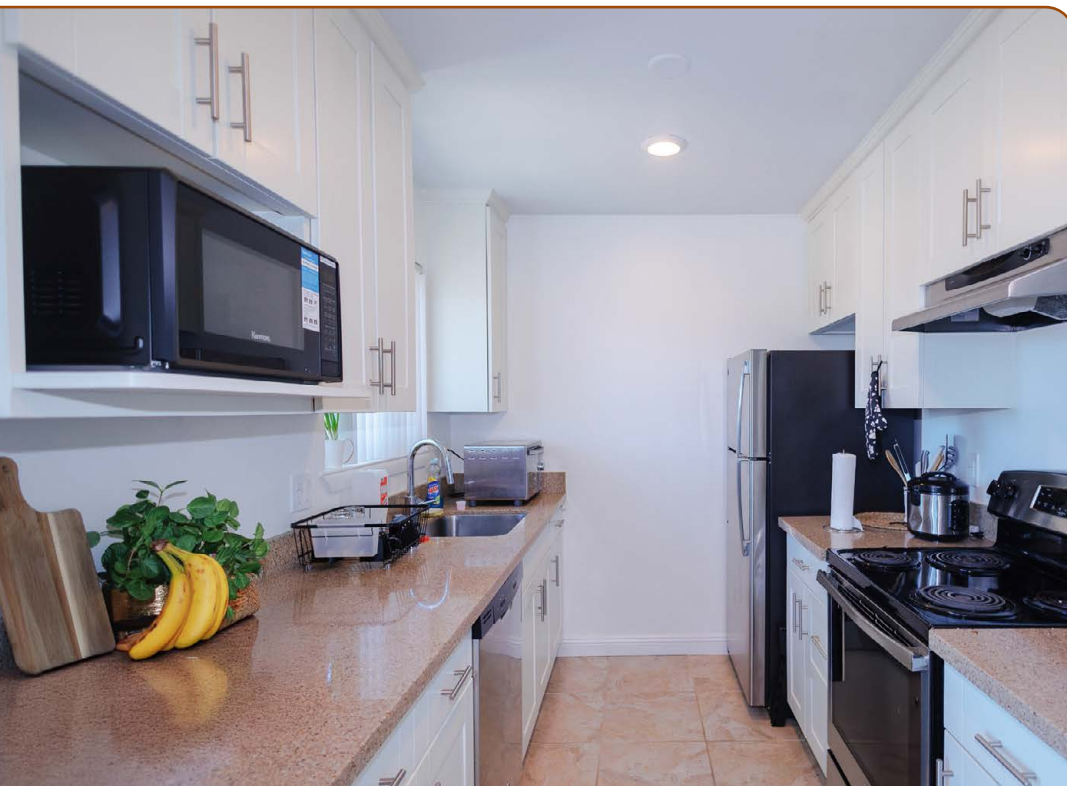


PHOTOS

APARTMENT 8
1-Bedroom/1-Bath



APARTMENT 9
1-Bedroom/1-Bath



PHOTOS

APARTMENT 10
1-Bedroom/1-Bath



APARTMENT 11
1-Bedroom/1-Bath



PHOTOS EXTERNAL



CARLMONT
SHOPPING CENTER

Notre Dame
de Namur
University

BELMONT



Alameda de las Pulgas

Geraldine Way

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AMENITIES | Carlmont Village Shopping Center



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Disclaimer

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Client Testimonial

English Version

We are very fortunate to have two professional realtors, Cameron and Nathan, representing us. Cameron and Nathan specialize in commercial real estate in the Bay Area, understand the market and analyze it. After listening to our ideas and fully understanding our needs, he helped us buy a suitable rental property in the location we wanted.

Their understanding of market conditions and their sensitivity to numbers left a deep impression on me from the first meeting. We have the peace of mind of knowing the reasonable value of each property, both during the property search and after closing.

Give two examples to illustrate their excellent negotiating ability: (1) In the case of competing bids from multiple buyers, they helped us grab the property at a price lower than the seller's asking price. (2) After that, we carefully checked the property building and the information provided by the seller, and helped us win great benefits from the seller.

Cameron and Nathan's professional knowledge and service spirit to maximize the interests of customers allowed us to successfully complete the property replacement under the condition of limited time in the Bay Area. I also learned a lot from it. They are not only my partners, but also my good teachers and helpful friends. I wholeheartedly recommend them.

– K.T., Burlingame

Mandarin Version

給說中文的朋友：

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。

他們對市場行情的了解、對數字的敏銳度，在第一次見面就讓我留下了深刻的印象。在尋找物業期間以及成交後，都讓我們因為能充份了解每個物業合理的價值而感到安心。

舉兩個例子說明他們出色的談判能力：(1)在多個買家出價競爭的情況下，還是以低於賣家開價的價格，幫我們搶到了物業。(2)之後，仔細了檢查物業建築以及賣家提供的資料，並幫我們向賣家爭取到了極大的利益。

Cameron跟Nathan的專業知識和為顧客爭取利益最大化的服務精神，讓我們得以在待在灣區的時間有限的情況下順利完成了物業置換。我也從中學到了很多。他們不只是我的合作夥伴，更是我的良師益友。我衷心的推薦他們。

– K.T., Burlingame