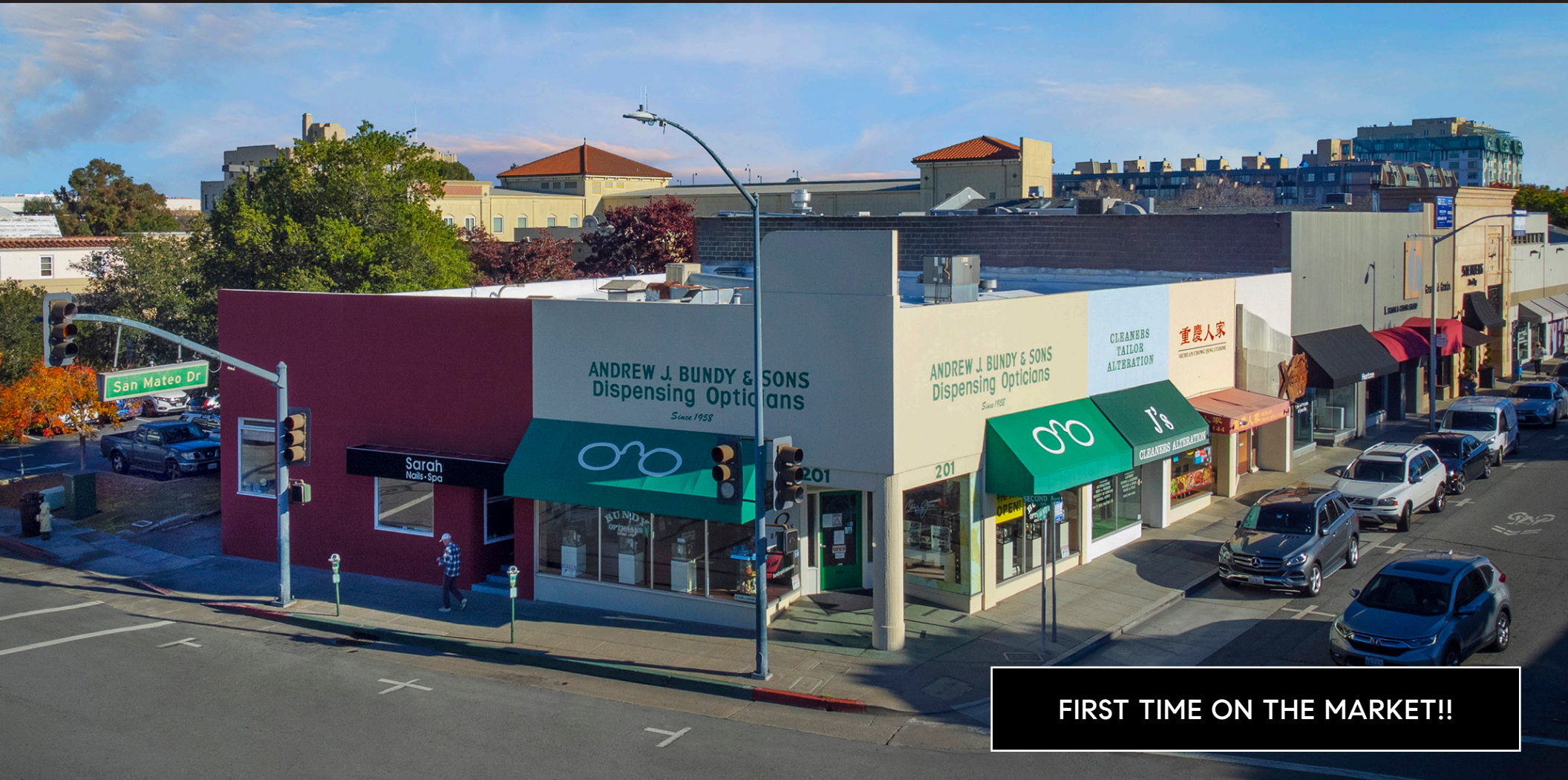


Offering Memorandum

EXTREMELY RARE OFFERING
Flagship Premier Corner
211 South San Mateo Drive, San Mateo, CA 94401



FIRST TIME ON THE MARKET!!

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Confidentiality & Disclaimer

The information contained in the offering is confidential, furnished solely for the purpose of review by a prospective purchaser of the subject property. The material is based in part upon information supplied and in part upon information obtained by Compass Commercial from sources it deems reasonably reliable. No warranty or representation, expressed or implied, is made by the owner, Compass Commercial, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communications. Without limiting the generality of the foregoing, the information shall not be deemed a representation of the state of affairs of the subject property or constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of the information. Prospective purchasers should make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the site.

The Offering Memorandum was prepared by Compass Commercial. It contains select information pertaining to the subject property and does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the subject property will be made available to qualified prospective purchasers. In the Offering certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

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**All property showings are by appointment only.
Please consult listing agent for more details.**

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EXECUTIVE SUMMARY

Address 211 South San Mateo Drive
San Mateo, California

County San Mateo County

Two Parcels:

APN (Building) 034-171-090

APN (Rear Alley) 034-171-100

Zoning Commercial Retail

Price **\$3,188,000**

Number of Stores 5

Price/Sqft \$585

Building Gross Square Feet 5,454

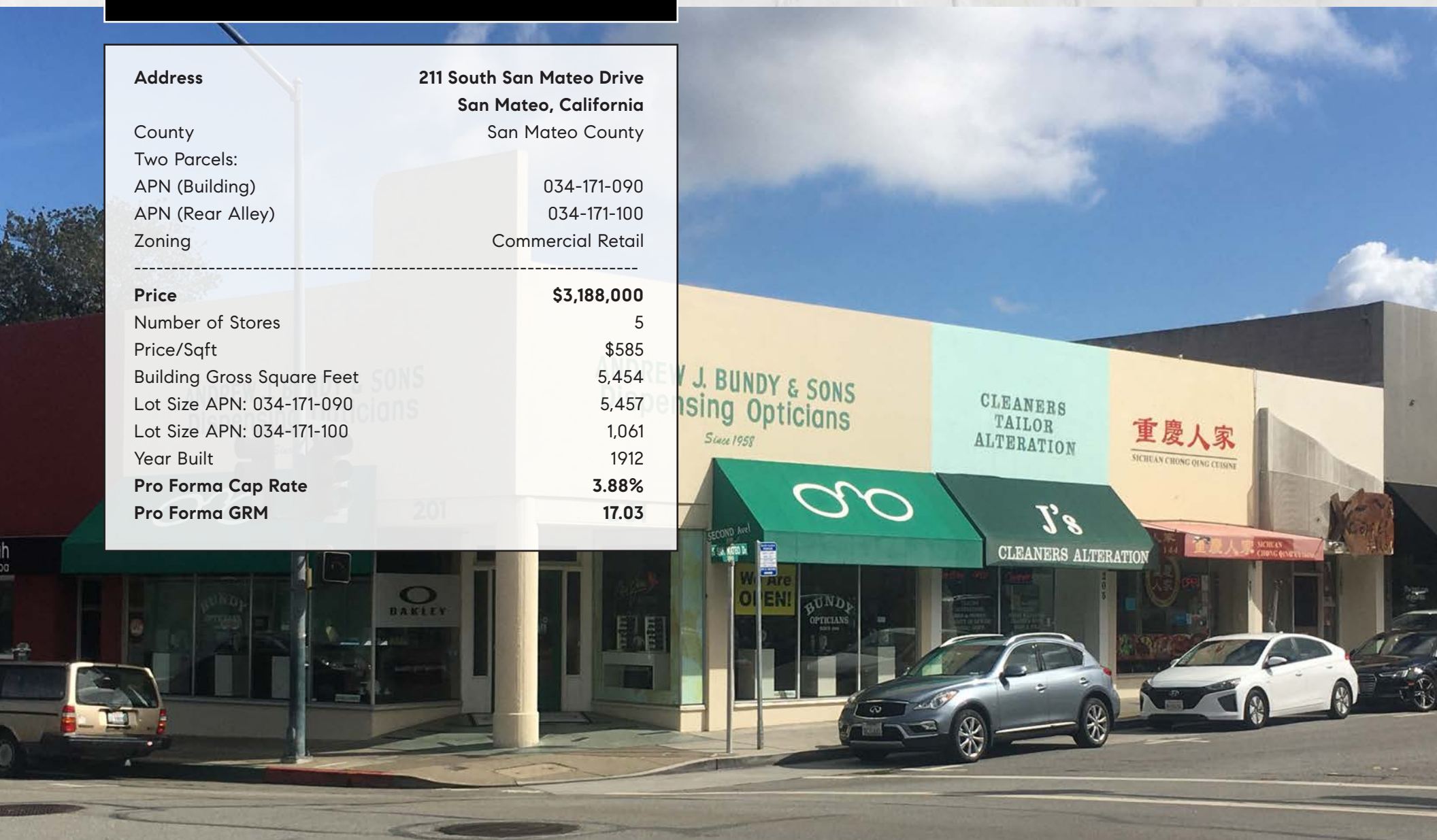
Lot Size APN: 034-171-090 5,457

Lot Size APN: 034-171-100 1,061

Year Built 1912

Pro Forma Cap Rate **3.88%**

Pro Forma GRM **17.03**



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RENT ROLL

ADDRESS	TENANT	STORE SQFT	LEASE RENT	RENT/SQFT
201 S. San Mateo Drive	Bundy Opticians	1,630	\$4,250	\$2.61
205 S. San Mateo Drive	J's Cleaner & Tailor	1,020	\$2,550	\$2.50
211 S. San Mateo Drive	Sichaun Chong Qing Cuisine	1,080	\$3,800	\$3.52
215 S. San Mateo Drive	Xcaret Salon	1,140	\$3,200	\$2.81
140 2nd Avenue	Sarah's Nail Salon	584	\$1,800	\$3.08
MONTHLY GROSS TOTAL		5,454	\$15,600	
ANNUAL TOTAL			\$187,200	

Tenant Name	Lease Commencement	Lease Expiration	Lease Terms
Bundy Opticians	7/15/1975	12/31/2022	Potential New Lease 1/1/21 - 12/31/33 at \$4,250/month
J's Cleaner & Tailor	9/21/2011	8/31/2026	\$2,550/month → 9/1/21 - 9/1/23 \$2,650/month → 9/2/23 - 9/30/24 \$2,750/month → 10/1/24 - 9/1/25 \$2,850/month → 9/2/25 - 8/31/26
Sichaun Chong Qing Cuisine	12/1/2004	9/30/2025	\$3,800/month → 9/30/21 - 9/30/22 \$4,000/month → 10/1/22 - 9/30/23 \$4,200/month → 10/1/23 - 9/30/24 \$4,300/month → 10/1/24 - 9/30/25
Xcaret Salon	8/1/2007	6/30/2022	No extension options in place
Sarah's Nail Salon	9/17/2007	9/30/2024	\$1,800/month → 9/1/21 - 8/31/22 \$1,900/month → 9/1/22 - 8/31/23 \$2,000/month → 9/1/23 - 9/30/24

NOTE

Review Estoppels for details on COVID rent incentives.

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PRO FORMA OPERATING EXPENSES

PRO FORMA INCOME	CURRENT
Scheduled Gross Income [1]	\$187,200
Vacancy/Reserves (2.00%) [2]	(\$3,744)
EFFECTIVE GROSS INCOME	\$183,456

PRO FORMA EXPENSES	
New Property Taxes (@ 1.1444%) [3]	\$35,476
Special Assessments [4]	\$452
City of San Mateo Sewer [4]	\$6,605
Insurance [5]	\$4,000
Estimated Exterior Repairs/Reserves	\$3,500
Property Management/Current	\$8,645
TOTAL EXPENSES	\$59,685

EXPENSES	CURRENT
% Effective Gross Income	31.9%
NET OPERATING INCOME	\$123,771

NOTES
[1] Scheduled Gross Income - Based on lease stated rents
[2] Vacancy estimated at 2.00% of Effective Gross Income
[3] Price (x) Composite Tax Rate (1.1444%)
[4] Special Assessments derived from 2021 Tax Bill
[5] Quote by JSW Insurance

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INVESTMENT OVERVIEW

Compass Commercial is pleased to offer this extremely rare commercial opportunity located in highly desirable Downtown San Mateo, California. Situated on two parcels for a total of 6,518 square-footage of land, the subject property located at 211 South San Mateo Drive was constructed in 1912 and has a gross building area of 5,454 square feet.

The five stores offered for sale on this flag ship premier corner consists of an optician, restaurant, tailor and cleaners (drop-off only), nail salon and hair salon.

211 South San Mateo has belonged to the same family ownership since the 1950's. The property is professionally managed and is well-maintained. The stores have long-term tenants with established businesses. The vibrant downtown, with large medical center just one block from 211 South San Mateo, coupled with the Caltrain station four blocks from the offering, makes this a great opportunity for both the long-term and appreciation-minded investor.



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EXTERIOR PHOTOS

211 SOUTH SAN MATEO DRIVE | SAN MATEO, CALIFORNIA

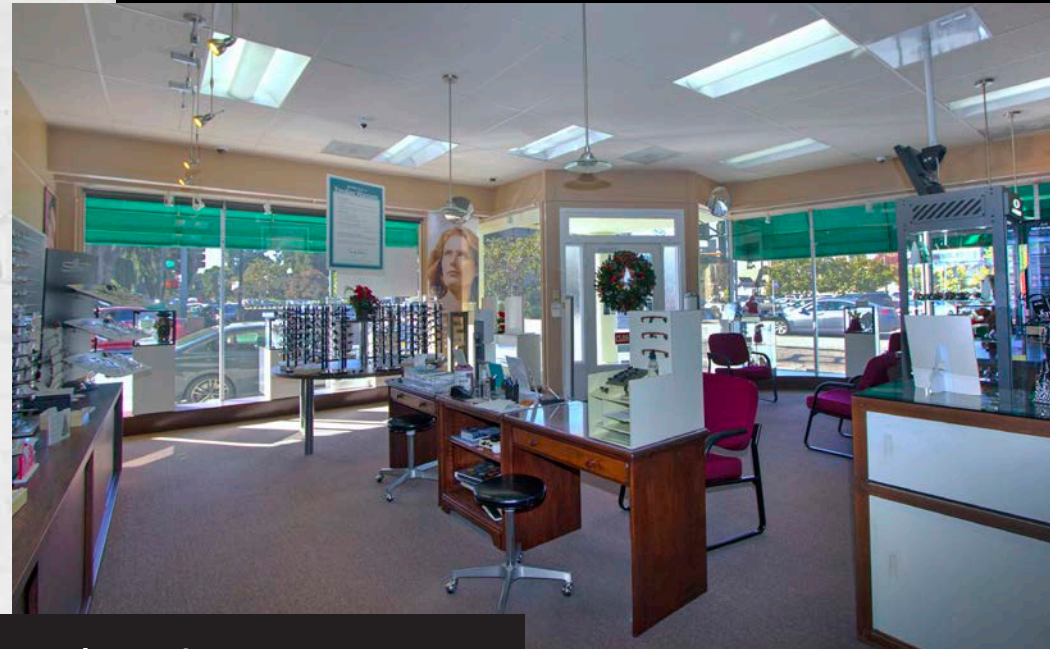
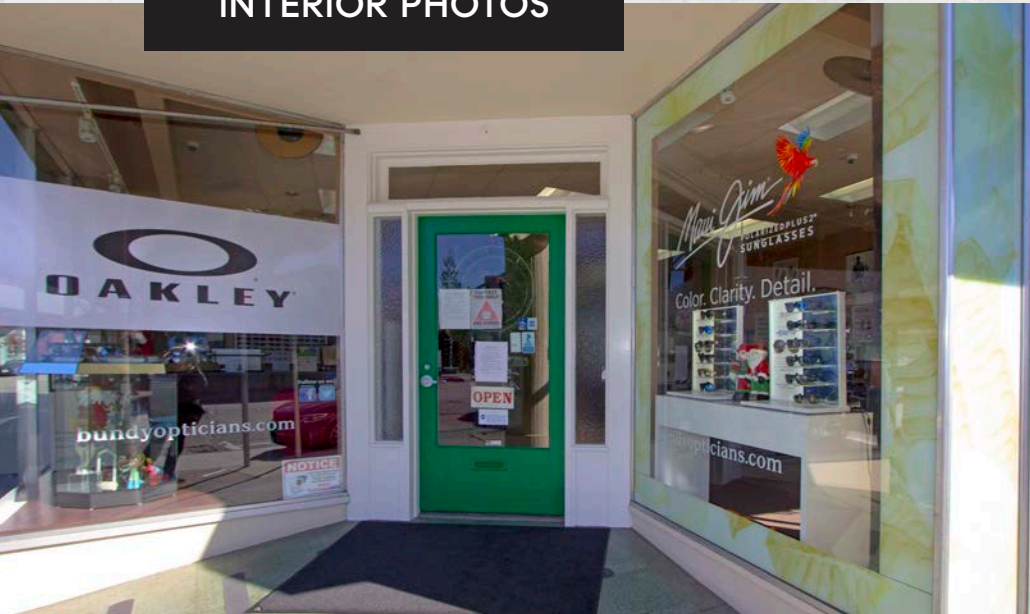


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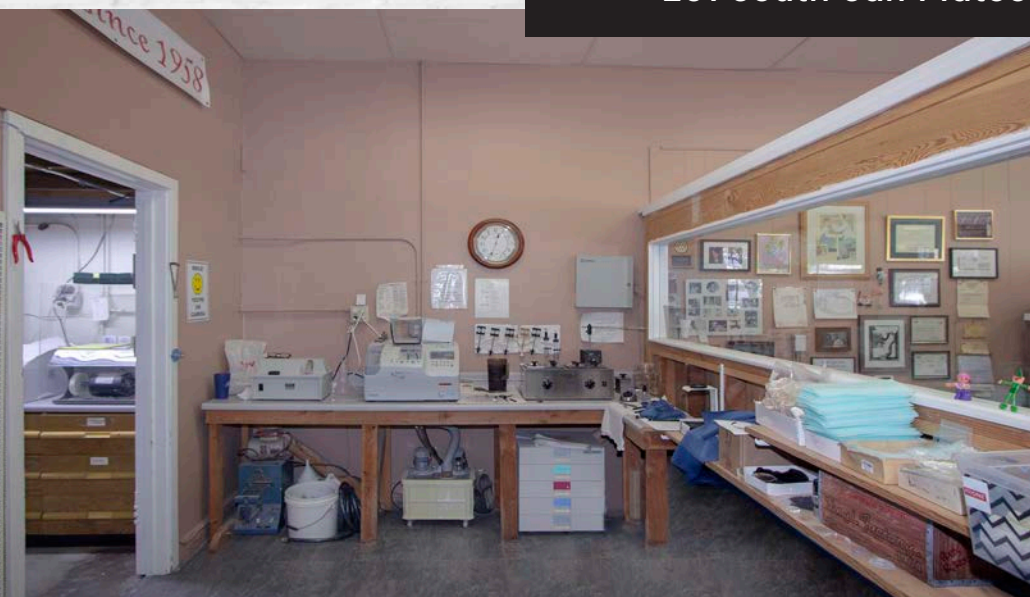
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INTERIOR PHOTOS



201 South San Mateo Drive | Bundy Opticians

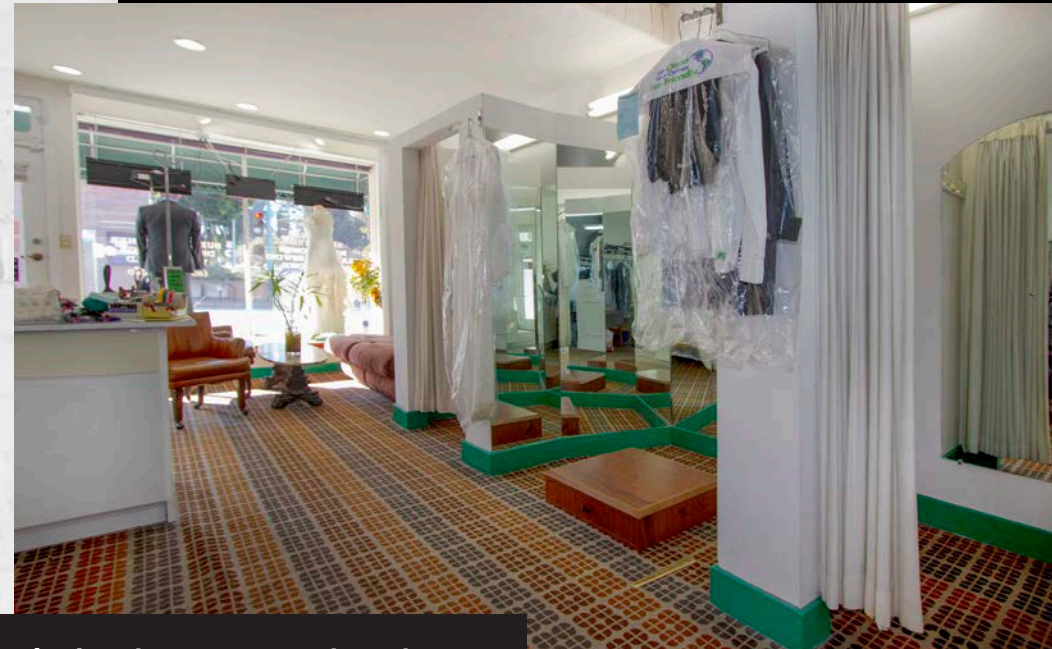
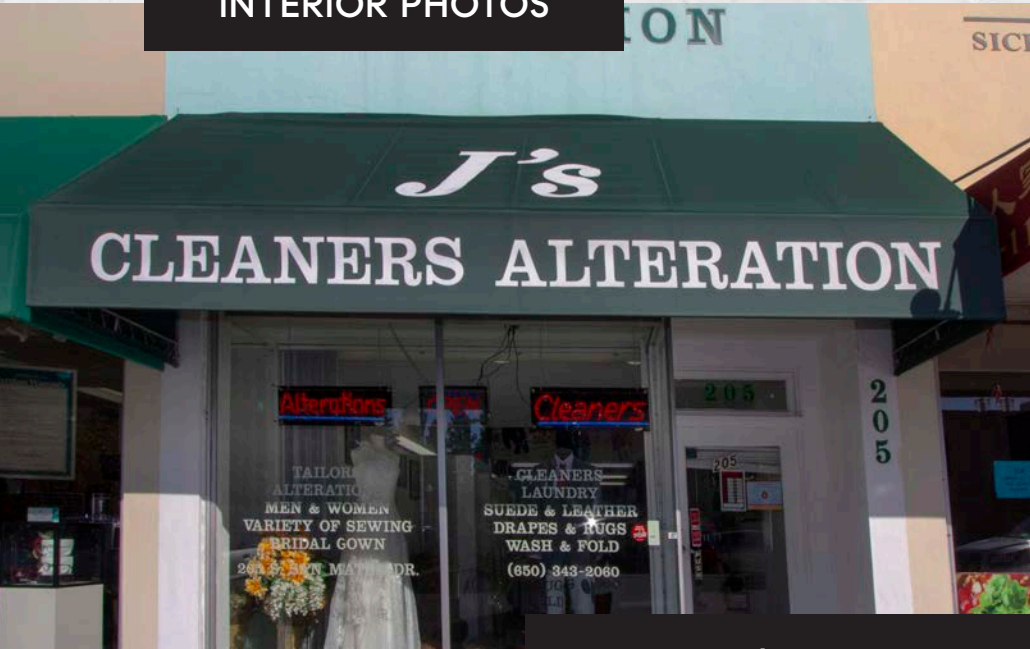


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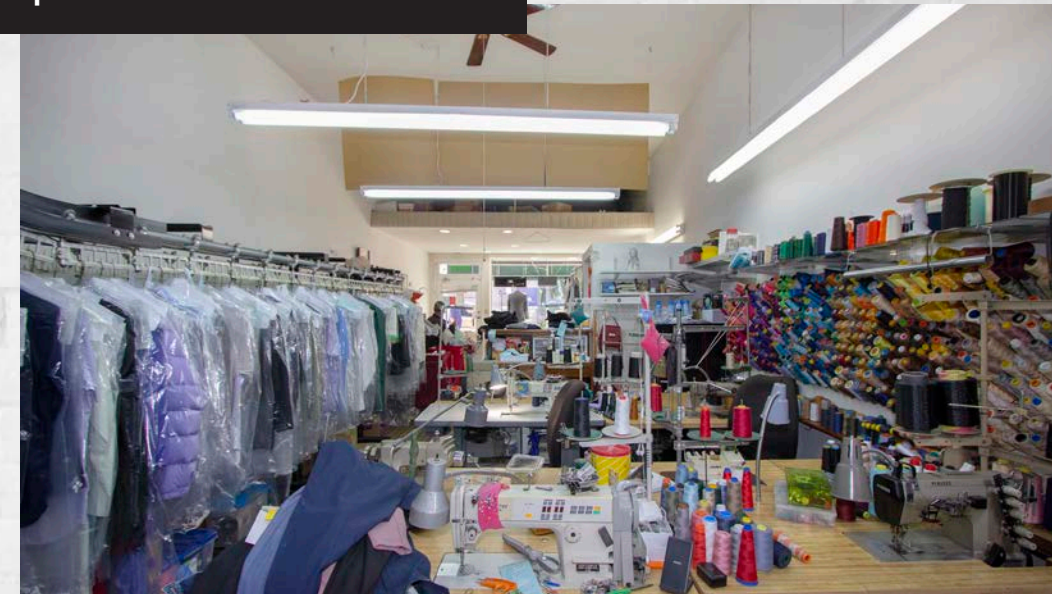
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INTERIOR PHOTOS



205 South San Mateo Drive | J's Cleaners and Tailor



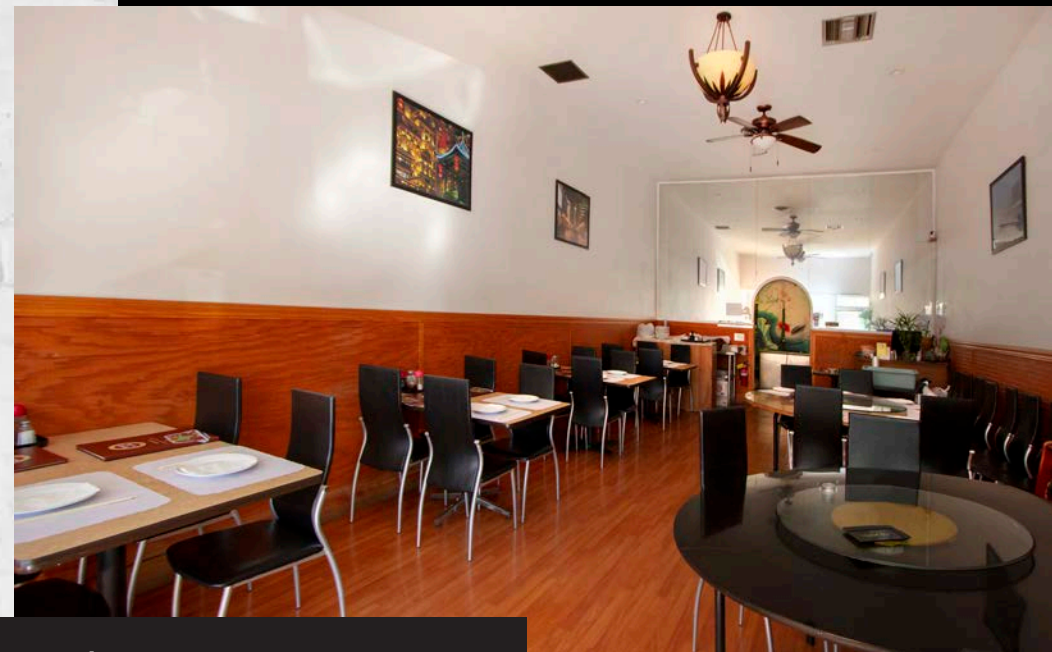
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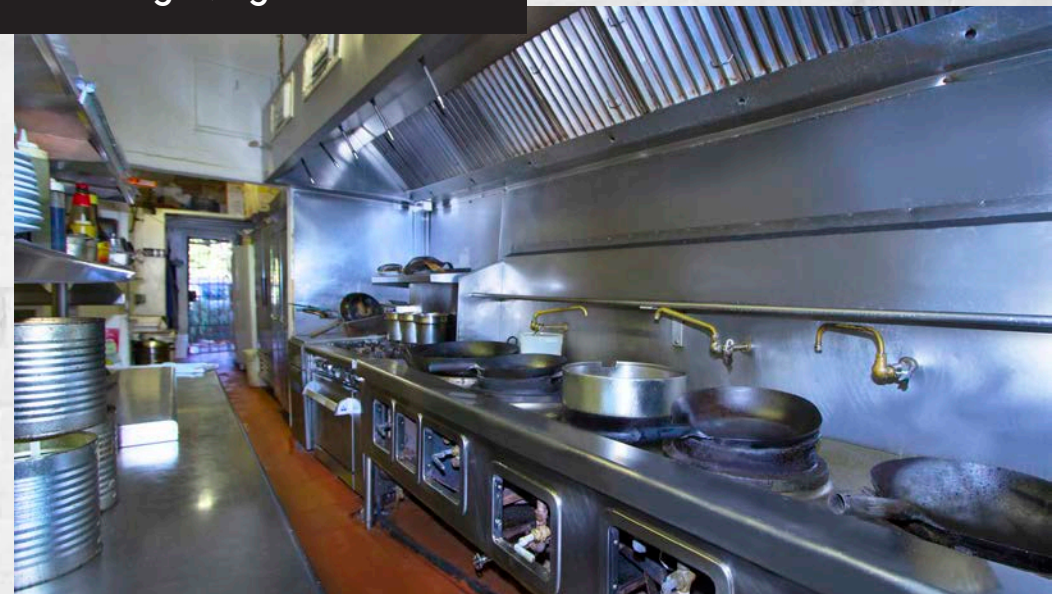
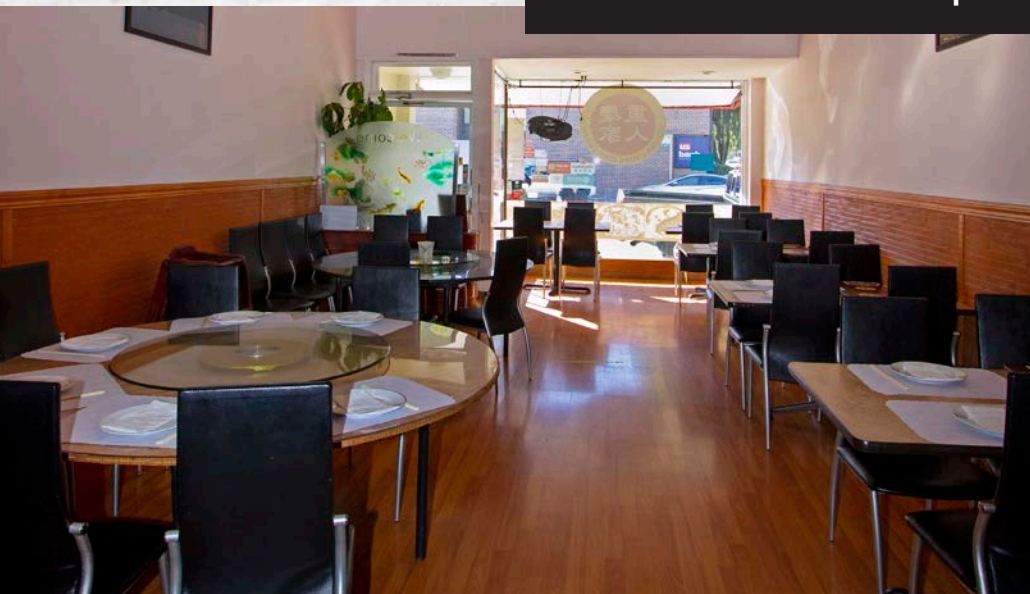
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211 SOUTH SAN MATEO DRIVE | SAN MATEO, CALIFORNIA

INTERIOR PHOTOS



211 South San Mateo | Sichuan Chong Qing Restaurant

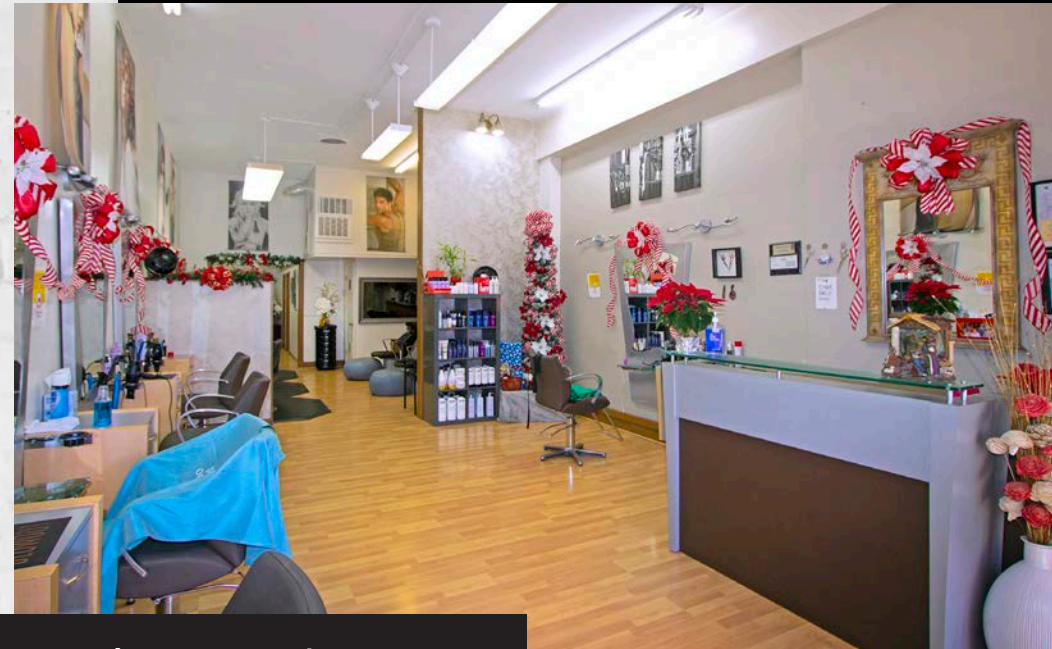


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INTERIOR PHOTOS



215 South San Mateo Drive | Xcaret Salon



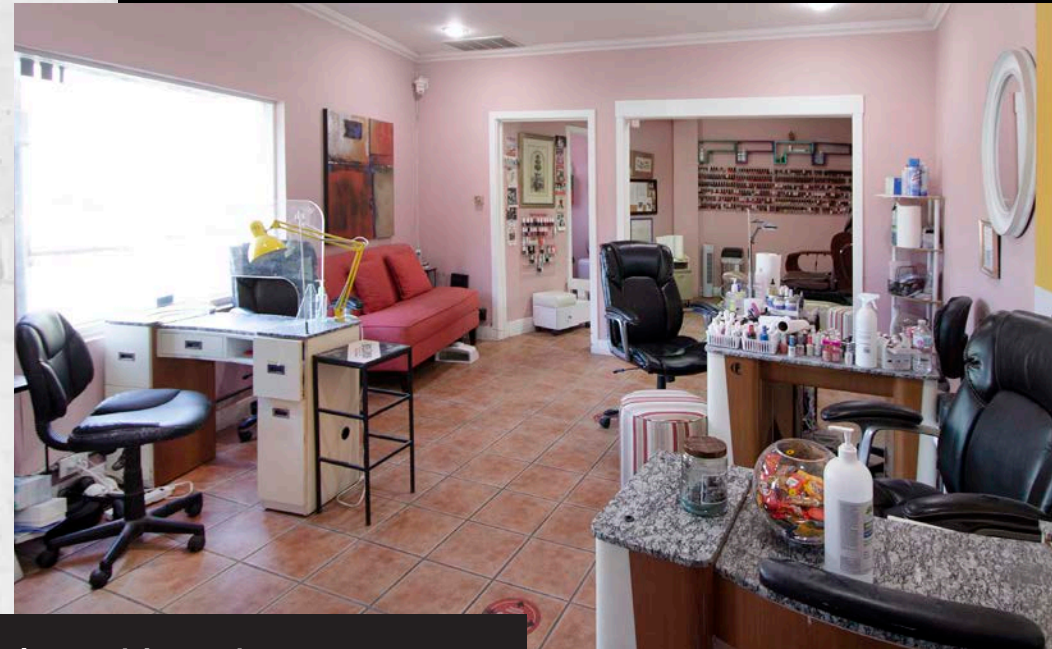
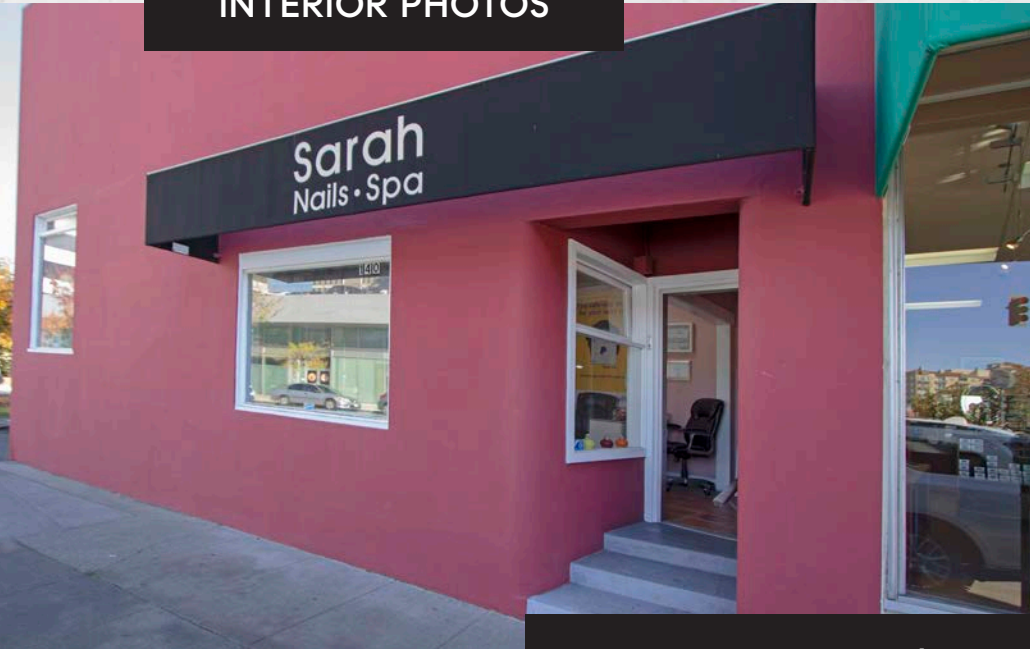
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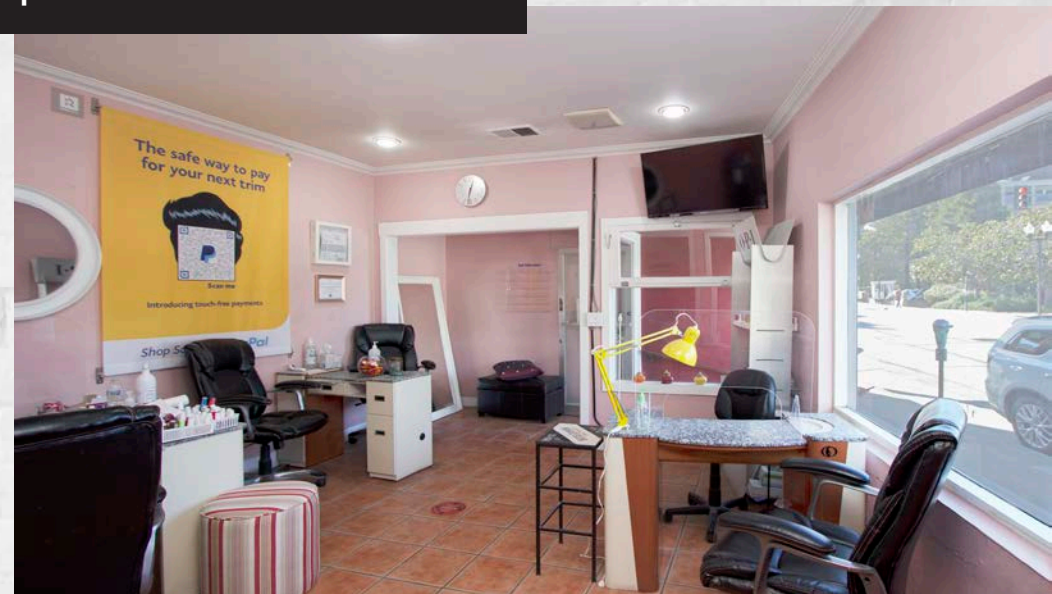
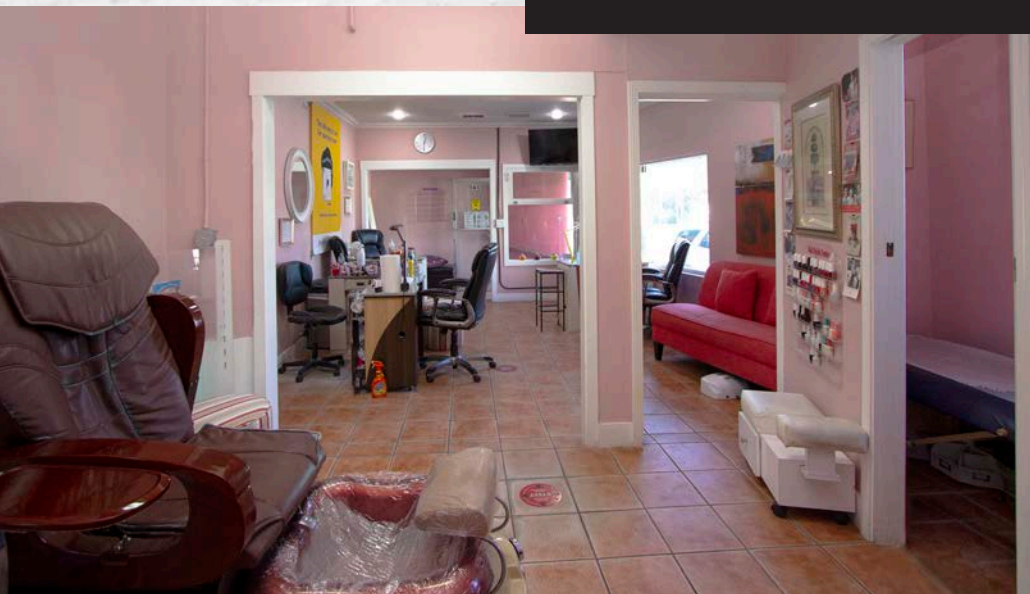
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211 SOUTH SAN MATEO DRIVE | SAN MATEO, CALIFORNIA

INTERIOR PHOTOS



140 2nd Avenue | Sarah's Nails

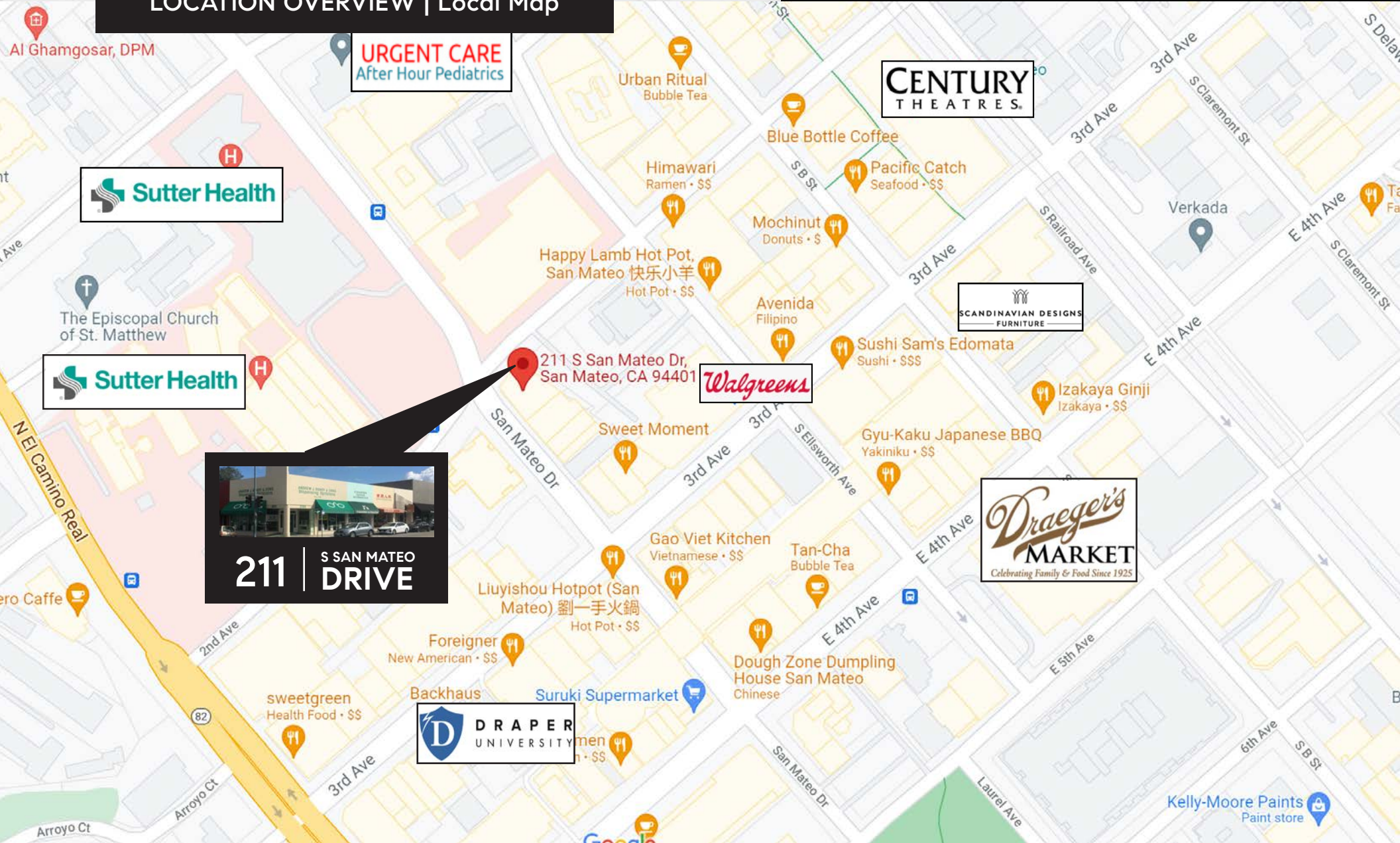


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LOCATION OVERVIEW | Local Map



211 | S SAN MATEO DRIVE

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LOCATION OVERVIEW | Tax Map

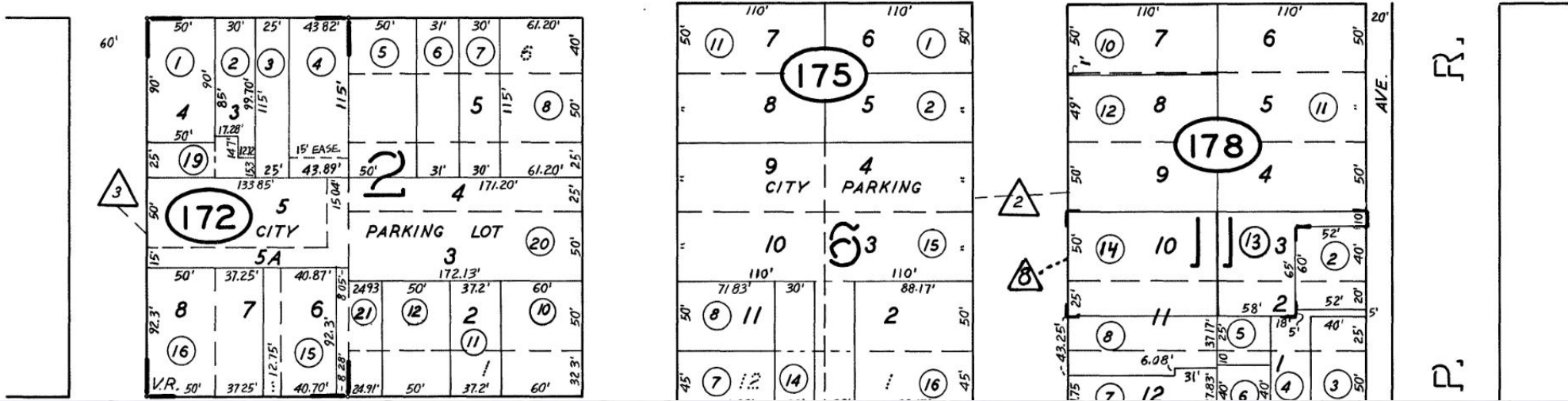
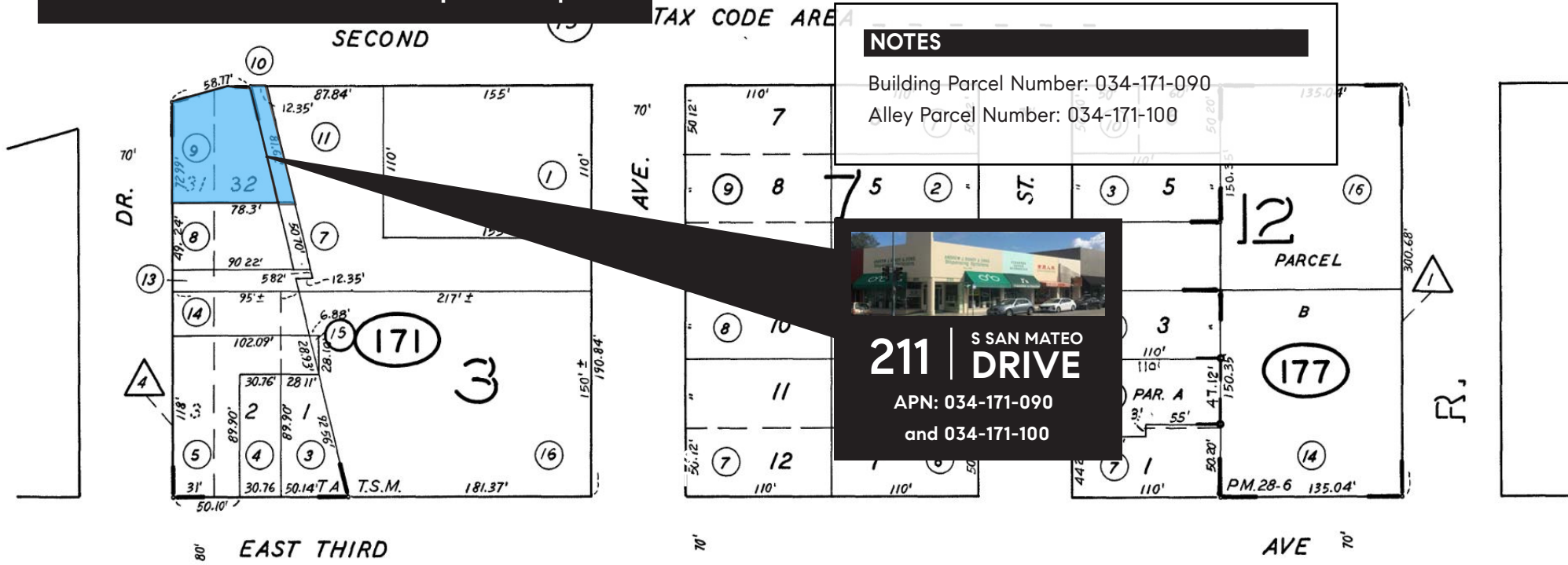
TAX CODE AREA

NOTES

Building Parcel Number: 034-171-090
 Alley Parcel Number: 034-171-100



211 | S SAN MATEO DRIVE
 APN: 034-171-090
 and 034-171-100



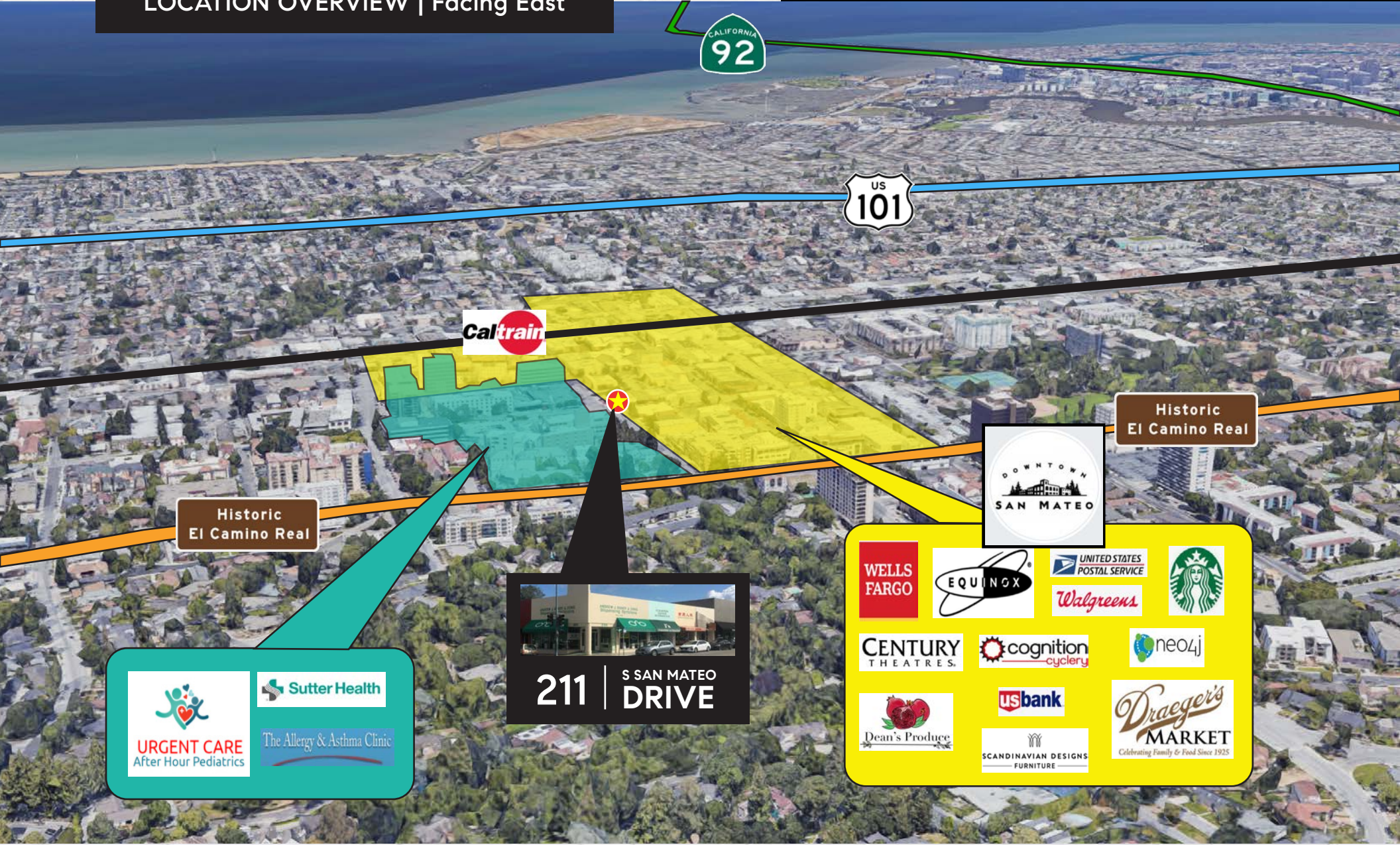
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LOCATION OVERVIEW | Facing East

211 SOUTH SAN MATEO DRIVE | SAN MATEO, CALIFORNIA



Historic El Camino Real

Historic El Camino Real



URGENT CARE
After Hour Pediatrics

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SAN MATEO

211 SOUTH SAN MATEO DRIVE | SAN MATEO, CALIFORNIA



San Mateo is home to a fascinating collection of historic buildings, urban parks and lively entertainment areas for locals and visitors of all ages. In addition, San Mateo is among the most affluent and prosperous counties in the nation with the median home price exceeding \$1,475,000. Attractions include the Coyote Point Recreation Area, the Greek-Style Pulgas Water Temple, and the kid-focused science museum and zoo known as the CuriOdyssey. San Mateo has one of the larger, well developed, more prominent suburban downtowns in the San Francisco Bay Area.

The economy of San Mateo is very diverse with jobs in the technology, health care, financial services, government, and retail trade being among the most numerous. Companies based in San Mateo include SolarCity, Sony, NetSuite, Fisher Investments, Solstice, Guidewire Software, Coupa, Snowflake Inc., Roblox, SurveyMonkey, and GoPro.

San Mateo is near the center of the San Francisco Bay Area about halfway between San Francisco and San Jose, the region's two largest cities. It is served by three major freeways including U.S. Route 101, Interstate 280, and State Route 92. State Route 92 east of San Mateo traverses the San Francisco Bay as the San Mateo-Hayward Bridge to the city of Hayward on its eastern shore.

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