

OFFERING MEMORANDUM

Multifamily/16 Units on Two Parcels | \$5,488,000

2305 Monroe St (12 Units) & 2315 Monroe St (4 Units) in Santa Clara, CA 95050

Large Corner Lot | No On-Site Mgmt Required

New Roof (2020)/2305 Monroe Street | Great Upside Rent Potential



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EXCLUSIVELY LISTED

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The Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Compass Commercial or the owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the subject property described herein.

The owner and Compass Commercial expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offer to purchase the subject property and/or to terminate discussions with any party at any time with or without notice. The owner shall have no legal commitment or obligation to any interested party reviewing the Offering or making an offer to purchase the subject property unless a written agreement for the purchase of the subject property has been fully executed and delivered by the owner and such party and any conditions to the owner's obligations there under have been satisfied or waived and then only to the extent expressly provided for therein. Compass Commercial is not authorized to make any representations or agreements on behalf of the owner.

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



EXECUTIVE SUMMARY

MULTIFAMILY / 16 UNITS

| | |
|-------------------------|--------------------------------------------|
| Property Address | 2305-2315 Monroe Street, Santa Clara 95050 |
| County | Santa Clara |
| APN | 224-32-053 and 224-32-047 |
| Price | \$5,488,000 |
| Units | 16 |
| Price/Unit | \$343,000 |
| Price/Sqft | \$548 |
| Rentable Sqft | 10,015 |
| Lot Size Sqft | 19,602 |
| Year Built | 1962 |
| Current Cap Rate | 3.47% |
| Current GRM | 15.76 |
| Market Cap Rate | 5.63% |
| Market GRM | 11.66 |

BUILDING FEATURES

- No On-Site Management Required | 2-Parcels
- Great Unit Mix & Layout w/Ample Carport & Garage Parking
- New Roof in 2020/2305 Monroe Street
- Large Corner Lot
- New Rear Perimeter Fence & Concrete Driveway
- Sparkling Swimming Pool



RENT ROLL SUMMARY



| Unit | Type | Current Rent | Market Rent |
|-------------------------------|--------------------|--------------|-------------|
| 2305 Monroe Street (12-Units) | | | |
| 1 | 3-Bedroom/2-Bath | \$3,025 | \$3,500 |
| 2 | 2-Bedroom/1-Bath | \$1,680 | \$2,660 |
| 3 | 2-Bedroom/1-Bath | \$1,880 | \$2,240 |
| 4 | 1-Bedroom/1-Bath | \$1,650 | \$2,310 |
| 5 | 2-Bedroom/1-Bath | \$1,825 | \$2,380 |
| 6 | 2-Bedroom/1-Bath | \$1,995 | \$2,660 |
| 7 | 1-Bedroom/1-Bath | \$1,650 | \$2,310 |
| 8 | 1-Bedroom/1-Bath | \$1,225 | \$2,475 |
| 9 | 1-Bedroom/1-Bath | \$1,850 | \$2,475 |
| 10 | 1-Bedroom/1-Bath | \$1,795 | \$1,815 |
| 11 | 1-Bedroom/1-Bath | \$1,850 | \$2,145 |
| 12 | 2-Bedroom/2-Bath | \$1,775 | \$2,660 |
| 2315 Monroe Street (4-Units) | | | |
| 1 | 2-Bedroom/1.5-Bath | \$2,050 | \$2,660 |
| 2 | 1-Bedroom/1-Bath | \$1,200 | \$2,145 |
| 3 | 1-Bedroom/1-Bath | \$1,750 | \$2,475 |
| 4 | 1-Bedroom/1-Bath | \$1,645 | \$2,145 |
| | Laundry Income | \$166 | \$166 |
| Monthly Income | | \$29,011 | \$39,221 |
| Annual Income | | \$348,132 | \$470,652 |

PRO FORMA OPERATING SUMMARY



OPERATING EXPENSES

| | |
|--------------------------------------|----------|
| New Property Taxes (@1.1726%) | \$64,352 |
| Special Assessments & Direct Charges | \$454 |
| Fire Monitor/Extinguishers | \$633 |
| Repairs & Maintenance | \$15,200 |
| Pest Control | \$1,207 |
| Landscaping | \$2,635 |
| Pool/Spa Service & Repair | \$9,190 |
| Utilities - Electric & Gas | \$8,306 |
| Utilities - Water & Sewer | \$20,655 |
| Trash & Recycling | \$8,880 |
| Owner's Insurance | \$16,000 |

TOTAL EXPENSES **\$147,512**

| | Current | Market |
|------------------------------|------------------|------------------|
| Scheduled Gross Income: | \$348,132 | \$470,652 |
| Less Vacancy Rate: 3.0% | \$10,444 | \$14,120 |
| Gross Operating Income: | \$337,688 | \$456,532 |
| Less Expenses: 42.4% | \$147,512 | \$147,512 |
| Net Operating Income: | \$190,176 | \$309,020 |
| Cap Rate | 3.47% | 5.63% |
| GRM | 15.76 | 11.66 |

PROPERTY FEATURES

PROPERTY FEATURES AND RECENT IMPROVEMENTS

- Large 19,600 Corner Lot
- No On-Site Mgmt Required
- New Roof (2020)/2305 Monroe Street
- Great Upside Rent Potential
- New exterior paint

WALK/BIKE/TRANSIT SCORE

- Walk Score 52 (Somewhat Walkable)
- Bike Score 75 (Very Bikeable)
- Transit Score 35 (Some Transit)

COLLEGES & UNIVERSITIES (Drive)

| | | |
|----------------------------------------------|--------|--------|
| • Santa Clara University | 6 min | 2.3 mi |
| • Palmer College of Chiropractic West Campus | 8 min | 4.6 mi |
| • San Jose City College | 11 min | 4.7 mi |
| • San Jose State University | 14 min | 8.2 mi |

SHOPPING CENTERS (Drive)

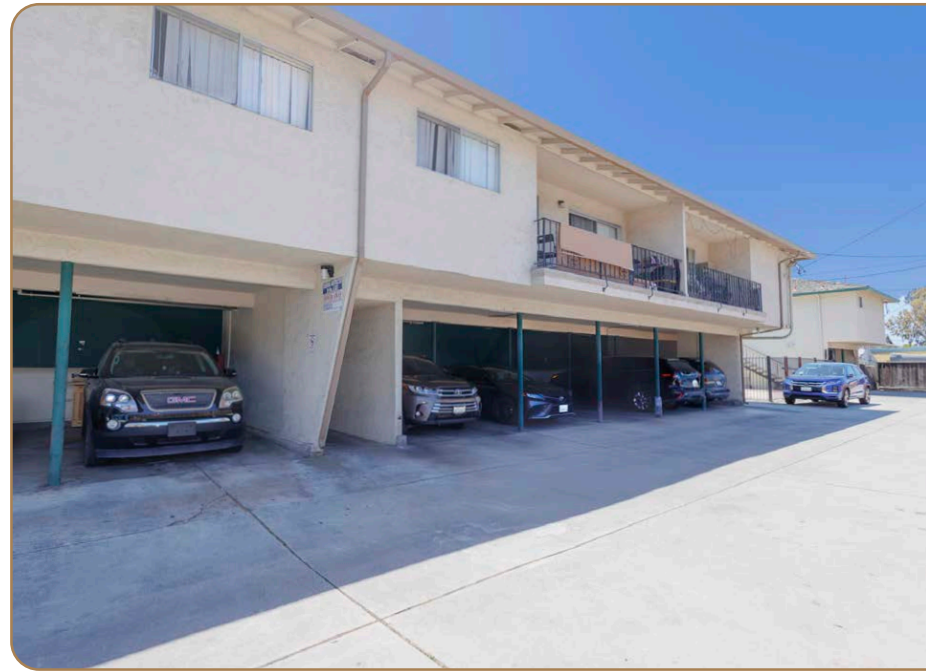
| | | |
|-----------------------------|--------|--------|
| • Scott Plaza | 13 min | 0.7 mi |
| • El Camino Shopping Center | 17 min | 0.9 mi |
| • San Tomas Square | 2 min | 1.1 mi |

NEARBY CALTRAIN STATIONS (Drive)

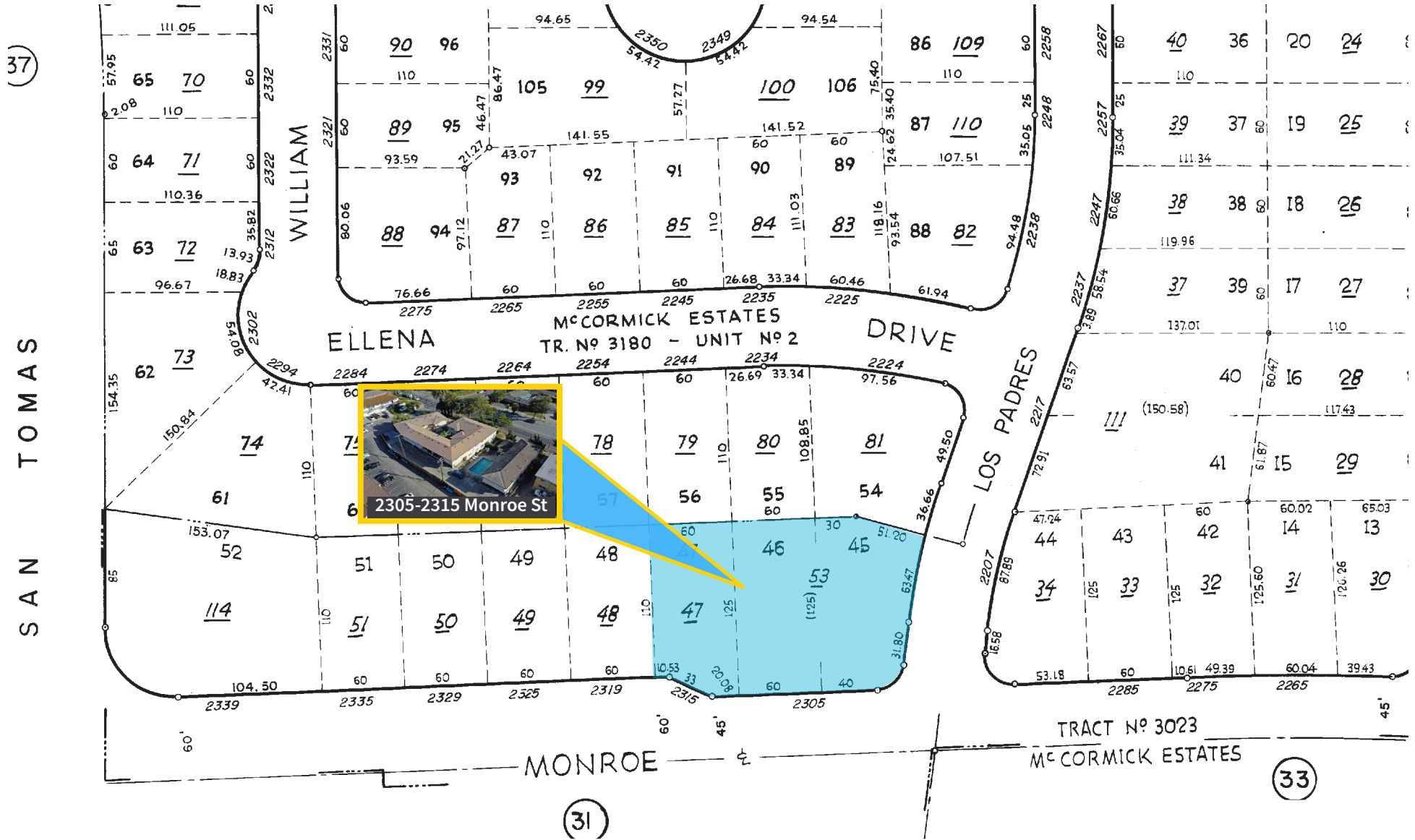
| | | |
|-----------------|-------|--------|
| • Santa Clara | 5 min | 2.0 mi |
| • Lawrence | 6 min | 2.7 mi |
| • Great America | 7 min | 4.0 mi |
| • College Park | 9 min | 4.3 mi |

AIRPORTS (Drive)

| | | |
|-----------------------------------------|--------|---------|
| • San Jose Mineta International Airport | 6 min | 2.5 mi |
| • San Francisco International Airport | 39 min | 31.5 mi |



TAX MAP



AERIAL PHOTOS



AERIAL PHOTO



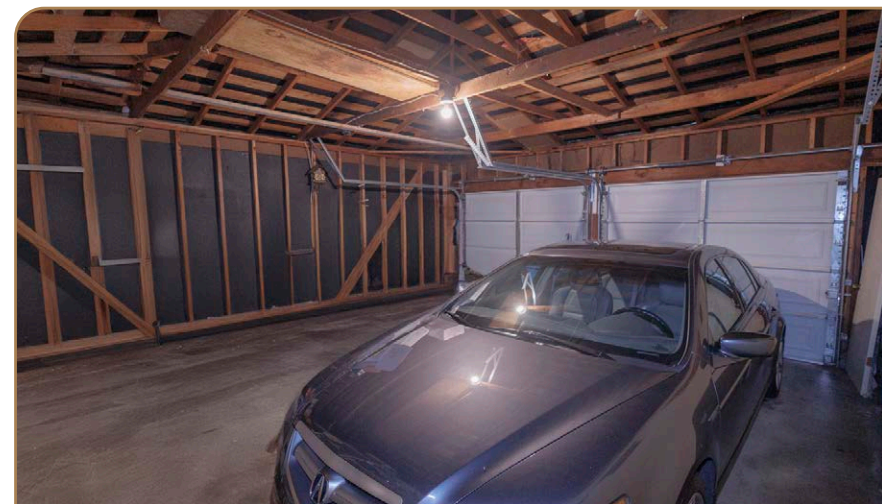
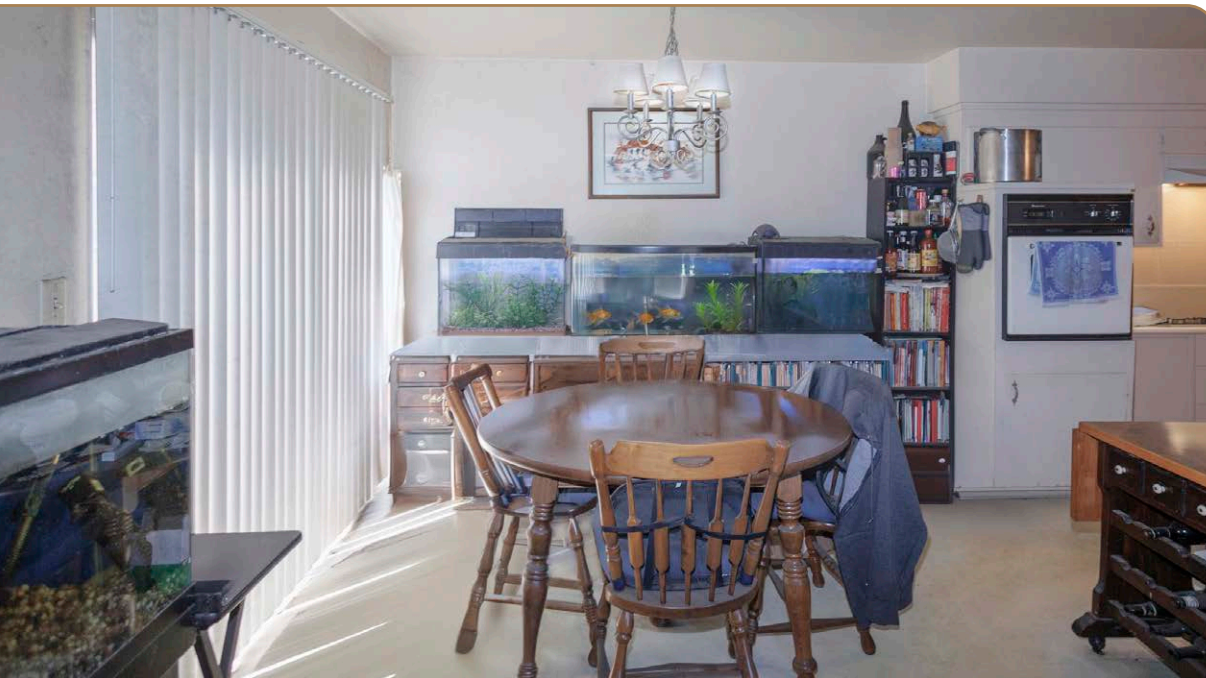
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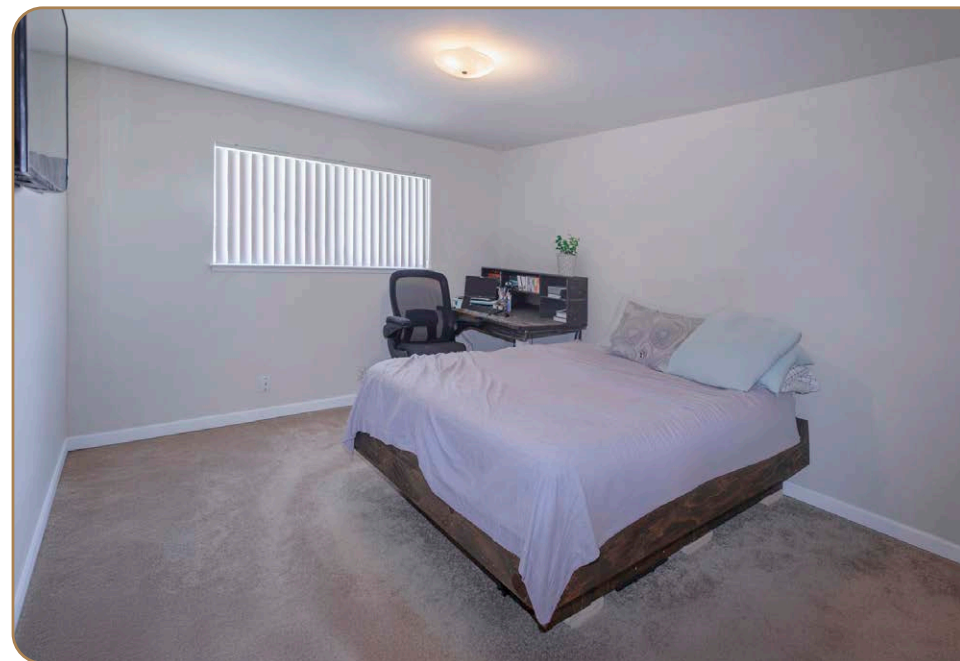
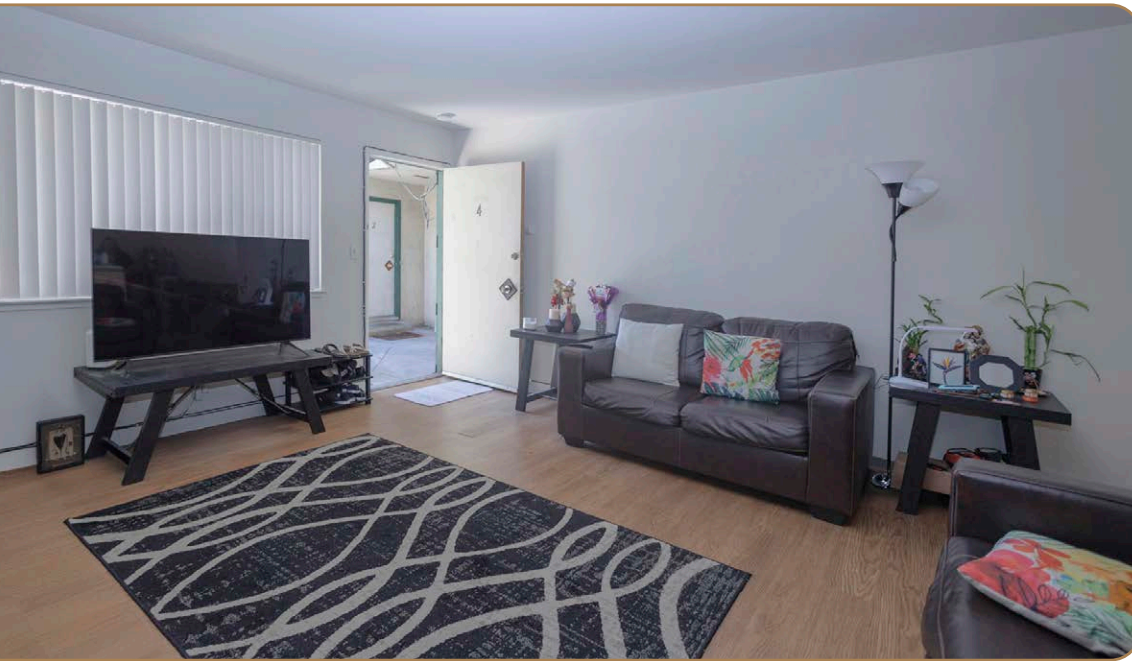
PHOTOS | Unit 1A



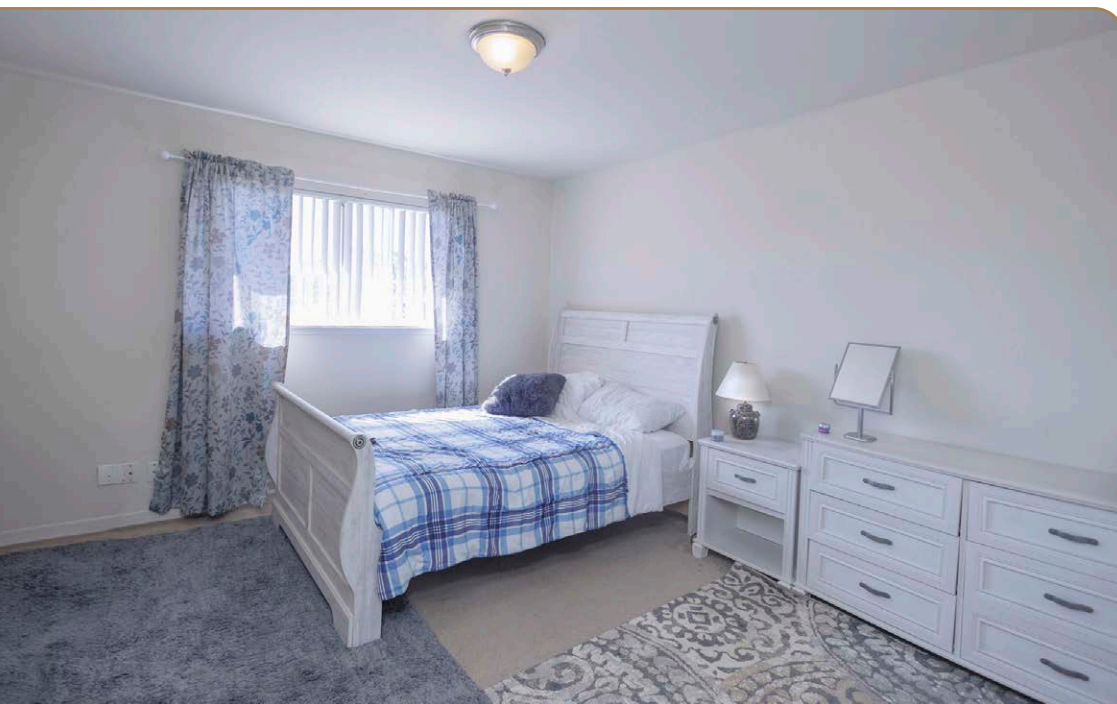
PHOTOS | Unit 3A



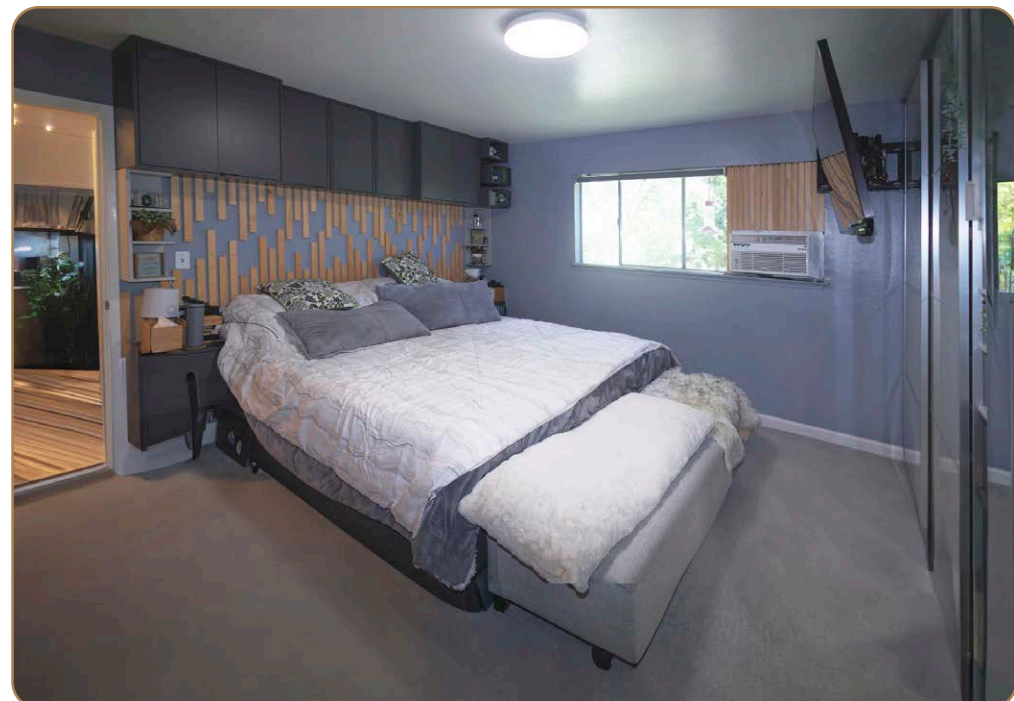
PHOTOS | Unit 4



PHOTOS | Unit 4A



PHOTOS | Unit 5



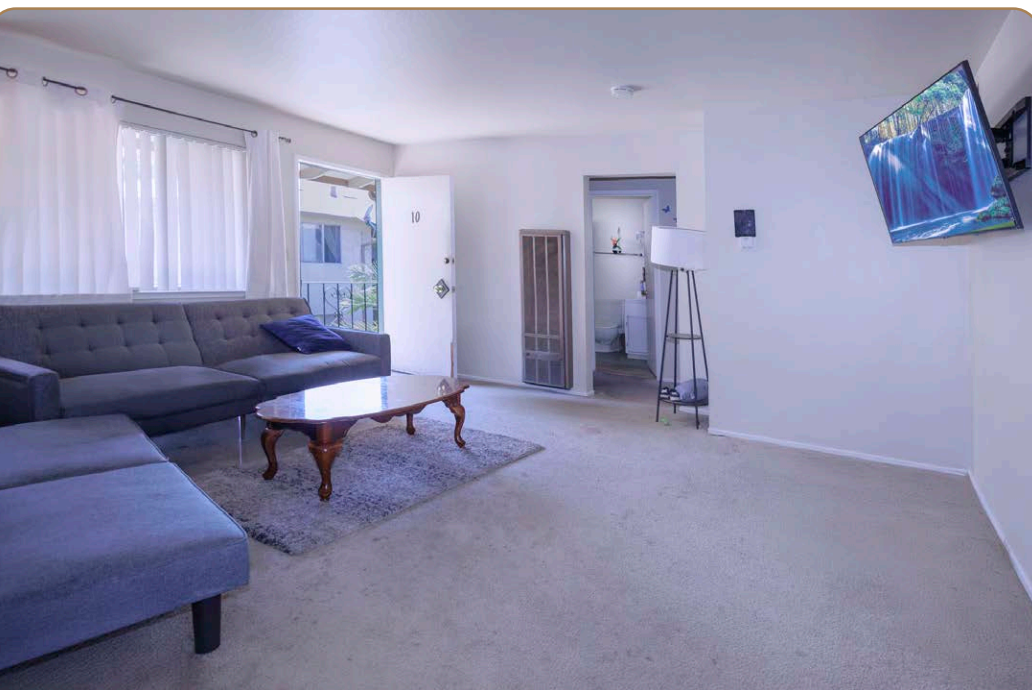
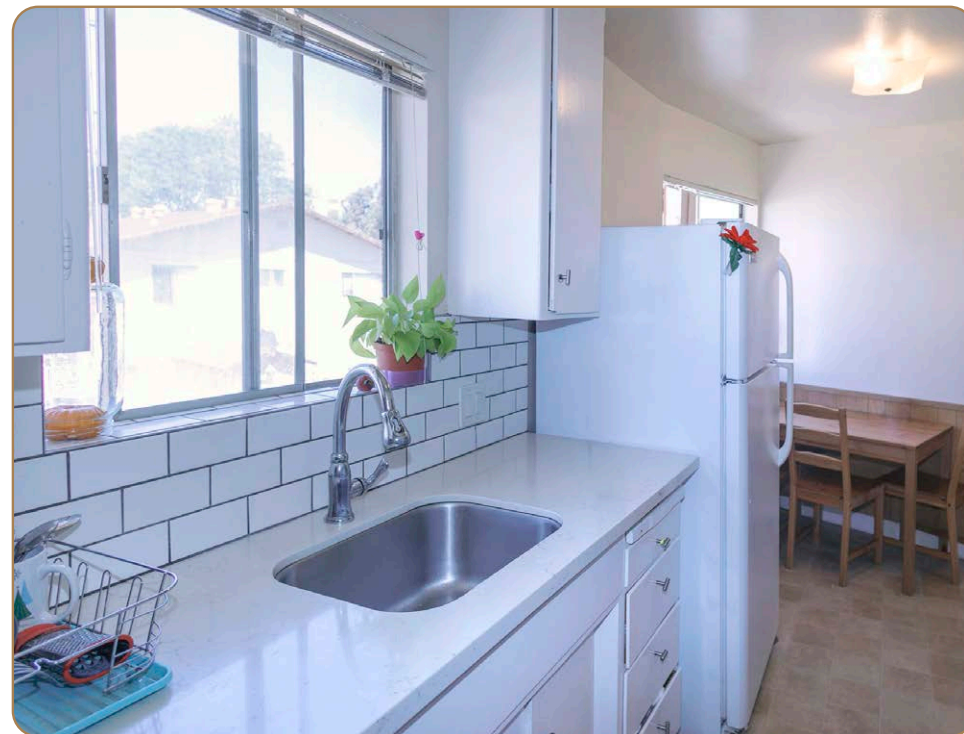
PHOTOS | Unit 7



PHOTOS | Unit 9



PHOTOS | Unit 10



AERIAL PARCEL



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AREA MAP



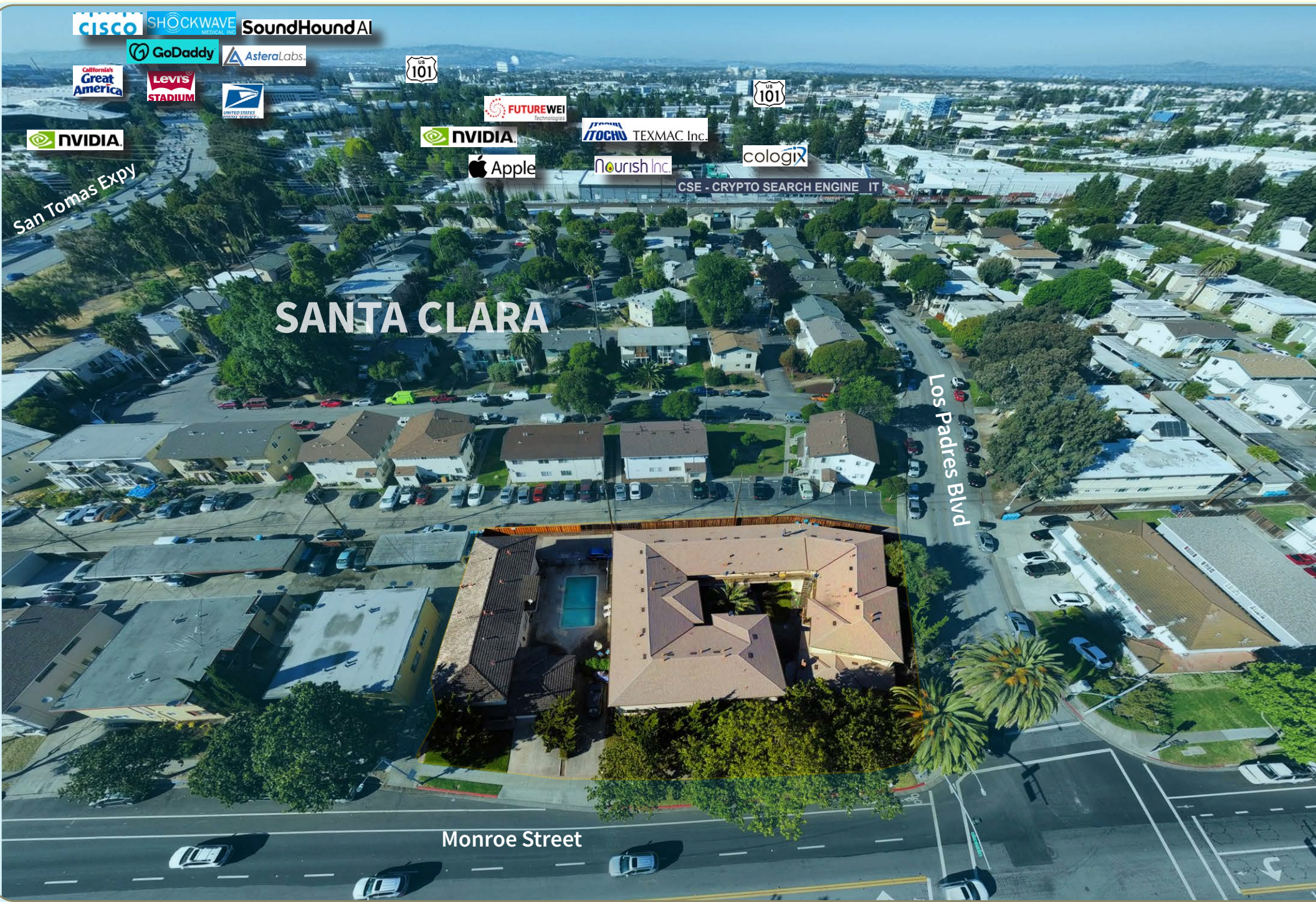
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NEIGHBORHOOD MAP



CISCO

SHOCKWAVE
MEDICAL INC

SoundHound AI

GoDaddy

Astera Labs

California's
Great
America

Levi's
STADIUM

UNITED STATES
POSTAL SERVICE

US
101

FUTUREWEI
Technologies

US
101

NVIDIA

NVIDIA

TOCHNO TEXMAC Inc.

Apple

Nourish Inc

cologix

CSE - CRYPTO SEARCH ENGINE IT

SANTA CLARA

Los Padres Blvd

Monroe Street

LOCATION OVERVIEW



"The Mission City" was founded in 1852 and has grown into an internationally diverse community of over 129,000 residents with employment base of about 106,750. With 19.3 square miles of tree-lined neighborhoods, thriving commercial and industrial centers, and 300 days of sunshine each year, Santa Clara is an ideal location for individuals, families and businesses.

Santa Clara is home to an extraordinary array of high-tech companies, including Applied Materials, AMD, Intel, Nvidia, Oracle and Ericsson. The city is also home to Santa Clara University, Mission College, California's Great America Theme Park, and Levi's® Stadium, home of the San Francisco 49ers and future host site of Super Bowl LX and FIFA World Cup in 2026.

Source: <https://www.santaclaraca.gov/our-city/about-santa-clara>





Related Santa Clara is a 9.2 million square foot development that is being constructed over the next decade, largely over the site of the City's former landfill. Notably, the transformation of this landfill will generate 1,680 residential units, 168 of which are dedicated to affordable housing.

Related Santa Clara is a LEED Platinum certified, mixed-use development that will include residential, office space, hotels, retail, restaurants, new parks and green space, and entertainment facilities. Essentially, we're building a new neighborhood adjacent to Levi's Stadium! The project, a public/private partnership with the City, will create up to 10,000 construction jobs and almost \$1 billion in wages and benefits over the life of its construction and hundreds of union jobs for hospitality workers.

Source: <https://www.relatedsantaclara.com/about/>



240 ACRES • 9.2M SF
Total Size

5.7M SF
Office

700
Hotel Rooms

1,680
Residential Units

168
Affordable Units

500K SF
Retail

200K SF
Food + Beverage

100K SF
Entertainment

102
Parks & Open Space (Acres)



INVESTMENT ADVISORS



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