

251 San Anselmo Ave South

SAN BRUNO, CA

OFFERING MEMORANDUM



Marcus & Millichap

251 San Anselmo Ave South

SAN BRUNO, CA

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PROPERTY DESCRIPTION

251 San Anselmo Ave South

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INVESTMENT OVERVIEW

Investment Highlights

- Massive Unit Sizes Averaging 1,075 Sq Feet Per Unit!
- Great Location | Safe Neighborhood | One Block to El Camino Real & Two Blocks to Highway 101
- 14 Covered Carpots; 2 Garage Spaces; and 11 Private Walk-In Storage Units
- Fresh Exterior Paint, Concrete Work, and Interior Hallways Just Re-Finished
- One Mile to The Shops at Tanforan | JCPenny, Sears, Lowe's, AMC Movie Theatres, Barnes & Noble, Starbucks amongst Many More
- Panoramic Bay Views from Third Floor Units
- 40%+ Upside Rent Potential
- Meticulously Maintained Property



251 San Anselmo Ave South in San Bruno, California is a charming eleven (11) unit apartment building located in the Lomita Park Neighborhood of San Bruno.

The property contains 11,825 square feet of livable space and is situated on an 11,790 square foot lot. The unit sizes are larger than average for the area, and consist of two (2) studios, four (4) one-bedroom/one-bathroom units, and five (5) two-bedroom/one-bathroom units. The second and third floor units have large private outdoor balconies, while the ground floor Owner's Unit has a fenced in and individual patio and private two-car garage.

The property includes fourteen (14) covered spaces and two (2) garage spaces, a coin-operated washer and dryer room (units are owned and transfer with the sale), and is separately metered for gas and electricity. For the tenant's convenience, there is a ground-level indoor corridor giving way to eleven (11) individual storage units. Each storage unit is approximately six-feet deep, and six-feet wide with standard eight-foot ceilings. Current ownership does not charge for these storage units; however these will generate additional demand and income for future ownership.



INVESTMENT OVERVIEW



The subject property was constructed in 1972 at the corner of San Anselmo Avenue South and San Marco Avenue. The building stands three stories high, and was constructed on a reinforced concrete foundation with stucco exterior, elegant wood trim, and an eight (8) year-old tar and gravel roof. The current ownership has worked diligently over the past 10 years to keep the property in great physical shape, and has great curb appeal. Recent upgrades include fresh exterior paint, patching, and paint/grip tape in all exterior stairwells, new interior hallway carpet, two new commercial water heaters, and re-paving of the entrance way to the carport area. Ten of the eleven leases are month-to-month providing new ownership tremendous upside rent potential in this non-rent controlled area.

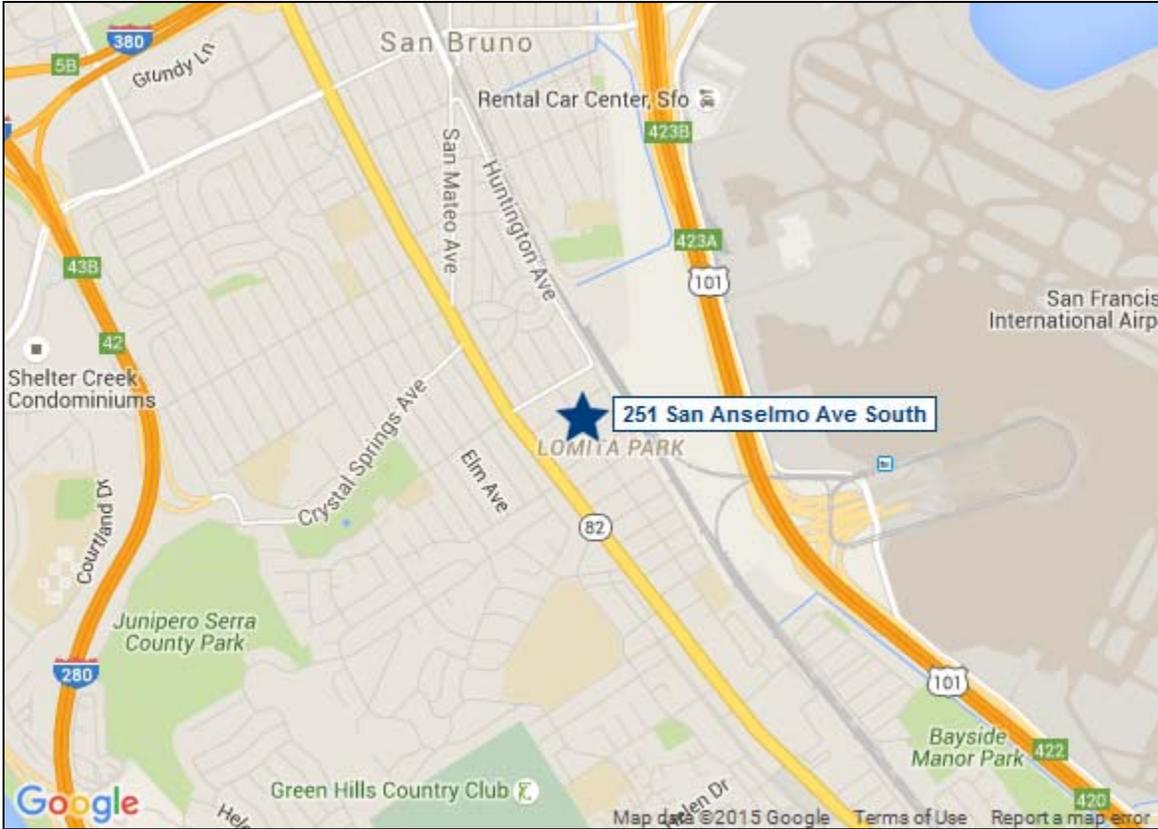
This investment opportunity is located just one mile south of The Shops at Tanforan, and a half mile south of historic San Mateo Avenue (downtown San Bruno) and a half mile west of San Francisco International Airport. San Bruno is located between South San Francisco and Millbrae, adjacent to Golden Gate National Cemetery, and is approximately 12 miles south of downtown San Francisco. The city spreads from the mostly flat lowlands near San Francisco Bay into the foothills of the Santa Cruz Mountains with a population of just over 41,000, according to the 2012 census. San Bruno enjoys a mild Mediterranean climate characterized by cool, dry summers and chilly, wet winters.



251 San Anselmo Ave South

SAN BRUNO, CA

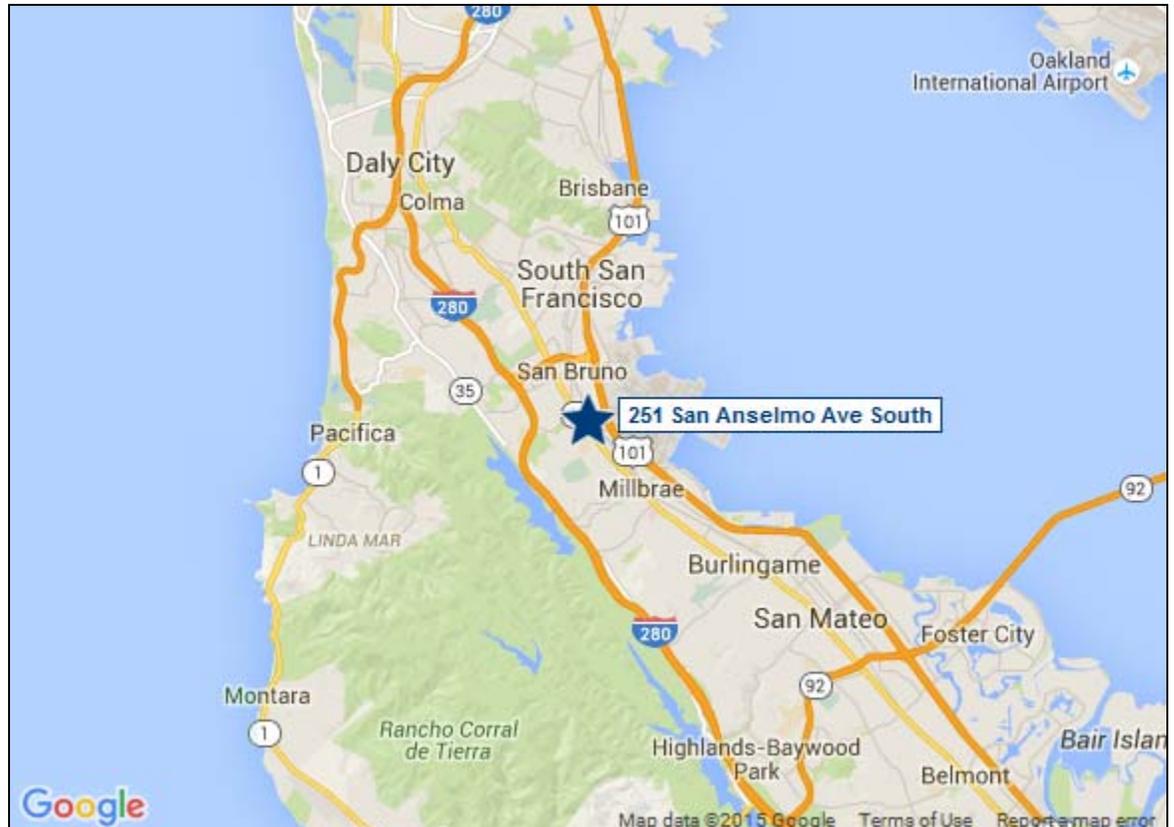
PROPERTY DESCRIPTION



Local Map



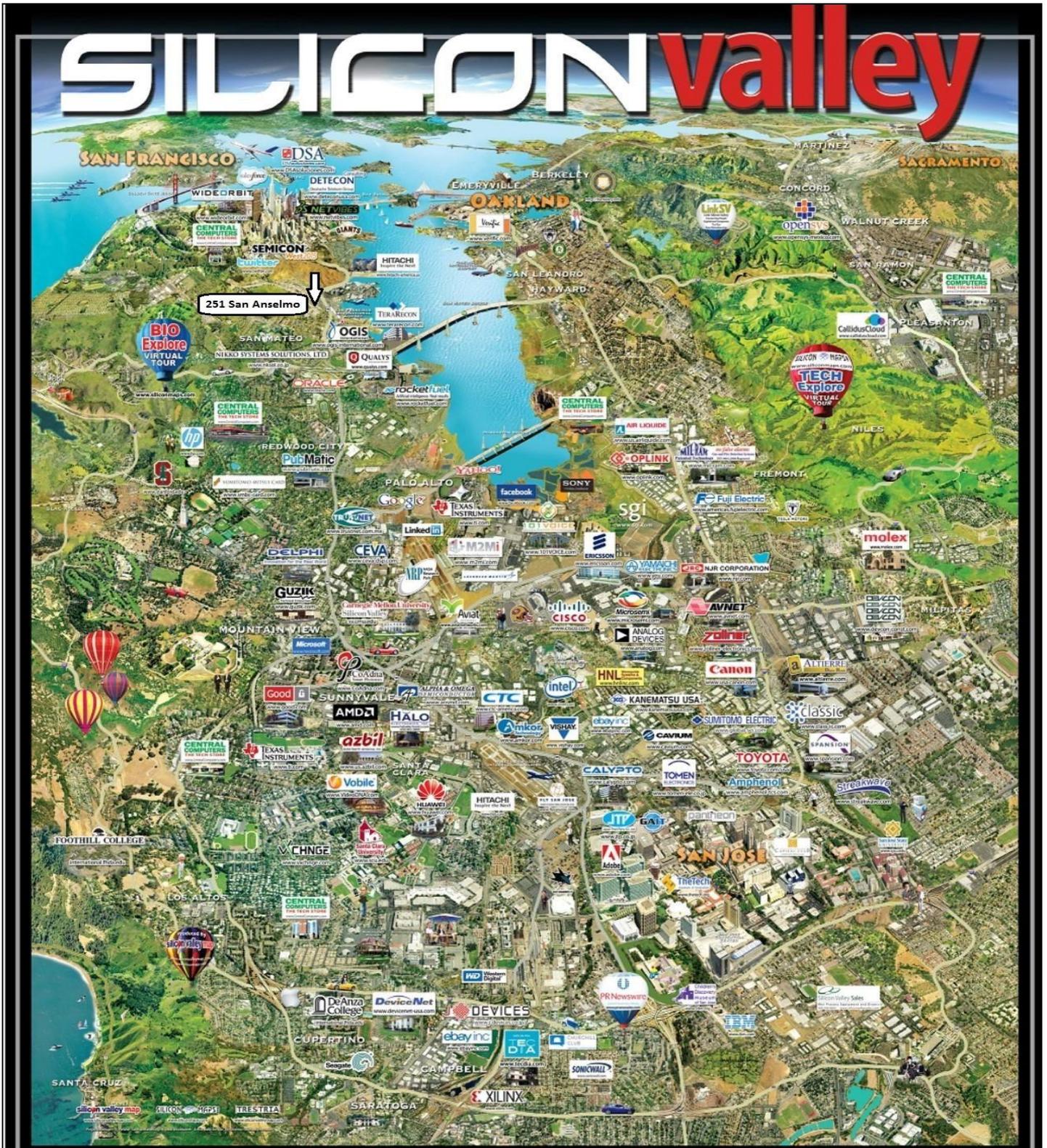
Regional Map



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SILICON VALLEY EMPLOYER MAP



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PROPERTY SUMMARY

The Offering

Property Address	251 San Anselmo Ave South San Bruno, CA 94066
Assessor's Parcel Number	021-163-220
Zoning	Multi-Family Res (5+ Units)

Site Description

Number of Units	11
Number of Buildings	1
Number of Stories	3
Year Built	1972
Rentable Square Feet	11,825
Lot Size	11,790 Square Feet
Type of Ownership	Fee Simple
Density	Low-Medium
Parking	Fourteen Covered Carports & 2-Car Garage
Parking Ratio	16:11
Landscaping	Low Maintenance & Modern
Topography	Flat

Utilities

Water	Landlord
Phone	Tenant
Electric	Tenant
Gas	Tenant

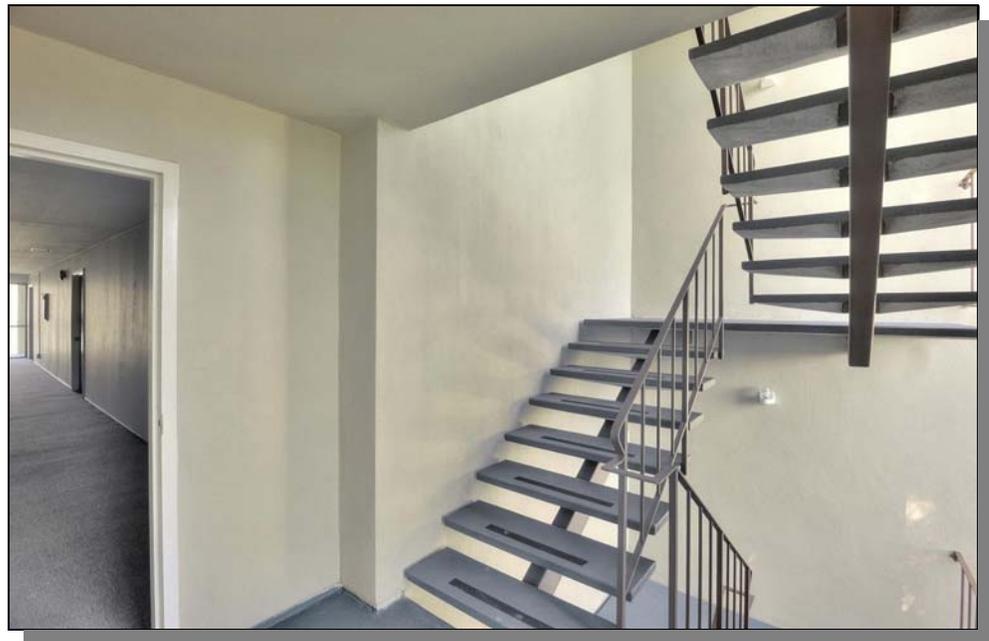
Construction

Foundation	Reinforced Concrete
Framing	Wood Frame
Exterior	Stucco
Parking Surface	Concrete
Roof	Tar and Gravel

PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



Interior Hallway - Eleven Interior Walk-In Storage Units

AERIAL PHOTOS



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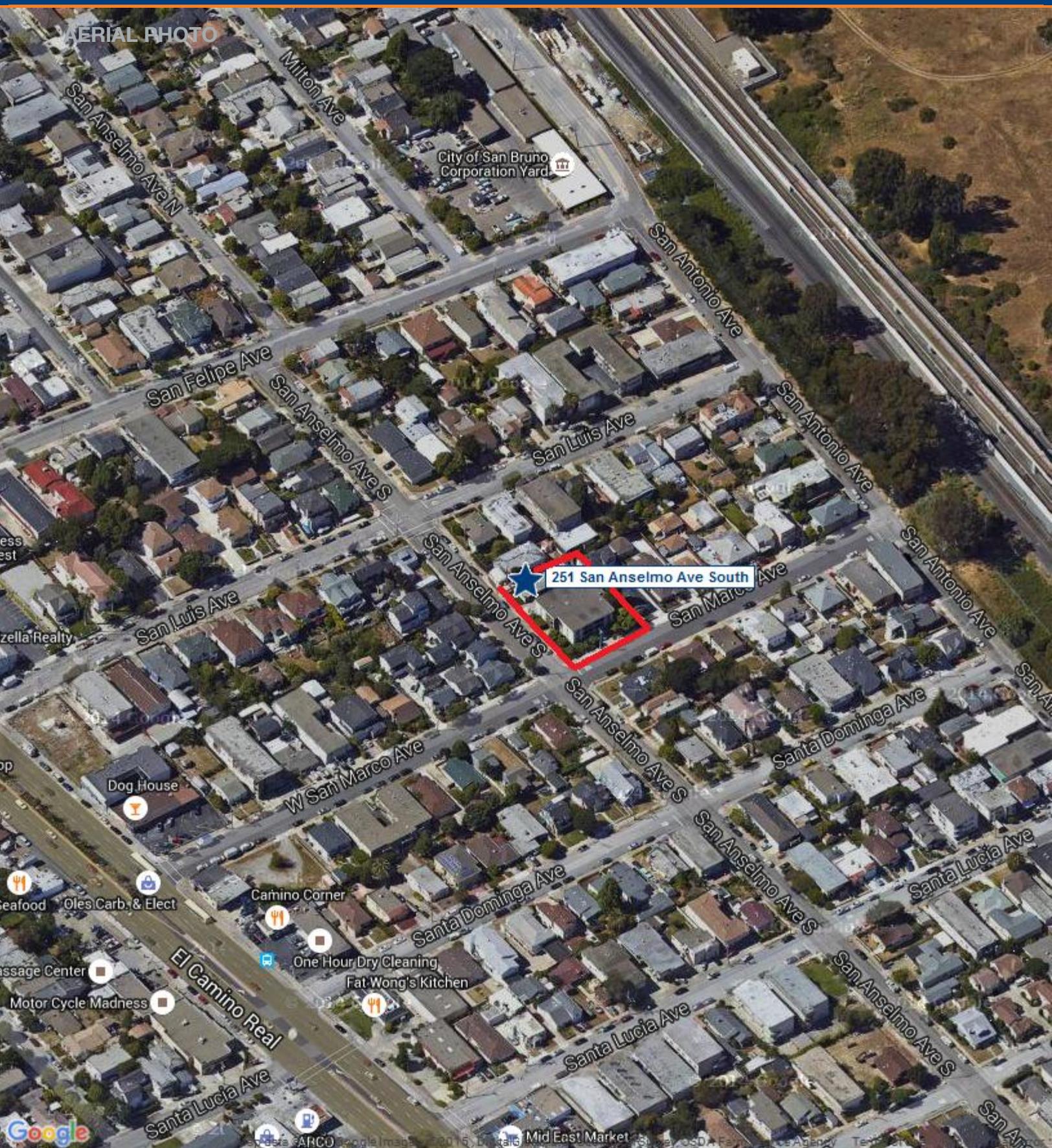
AERIAL SHOTS



251 San Anselmo Ave South

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SITE PLAN



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OFFERING SUMMARY



Price	\$3,948,000
Down Payment	30% / \$1,184,400
Price/Unit	\$358,909
Price/SF	\$333.87
Number of Units	11
Rentable Square Feet	11,825
Number of Buildings	1
Number of Stories	3
Year Built	1972
Lot Size	11,790 Square Feet

Vital Data

CAP Rate - Current	2.82%
GRM - Current	20.63
Net Operating Income - Current	\$111,144
Net Cash Flow After Debt Service - Current	9.4% / \$111,144

CAP Rate - Pro Forma	6.34%
GRM - Pro Forma	11.86
Net Operating Income - Pro Forma	\$250,256
Net Cash Flow After Debt Service - Pro Forma	21.1% / \$250,256

Unit Mix

No. of Units	Unit Type	Approx. Square Feet
2	Studio 1 Bath Apartments	600
4	1 Bdr 1 Bath Apartments	1,050
5	2 Bdr 1 Bath Apartments	1,225 - 1,525
11	Total	11,825

Major Employers

Company	Local Employees
Virgin America Inc	1,900
Kaiser Permanente	1,500
Business of Finance	1,121
Covenant Aviation Security LLC	1,100
Mills-Peninsula Hospitals	939
Air Cargo Handling Service	800
Nursing Registry	800
SF Airport Fire Marshall	700
San Francisco Fire Department	700
P M C A	600
Skyline College	550
Sybron Dental Specialties Inc	550

Demographics

	1-Mile	3-Miles	5-Miles
2014 Total Population	22,420	97,847	221,733
2019 Total Population	22,641	98,751	224,896
2014 Total Households	7,774	35,130	81,333
2019 Total Households	7,851	35,551	82,608
Median HH Income	\$68,764	\$73,980	\$80,002
Per Capita Income (based on Total Population)	\$32,203	\$38,175	\$42,391
Average (Mean) HH Income	\$92,451	\$105,612	\$115,082

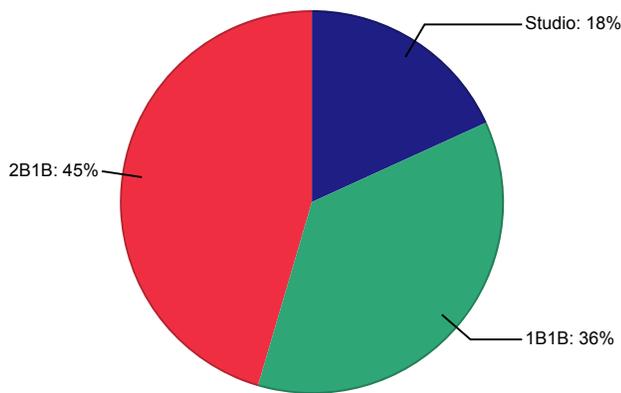
FINANCING

Proposed Financing	
First Trust Deed	
Loan Amount	\$0
Loan Type	Proposed New
Interest Rate	3.25%
Amortization	30 Years
Program	Fixed Rate Term 5-Years 3.25% @ 1.20 DCR 3.65% @ 1.15 DCR
Loan to Value	70-75%

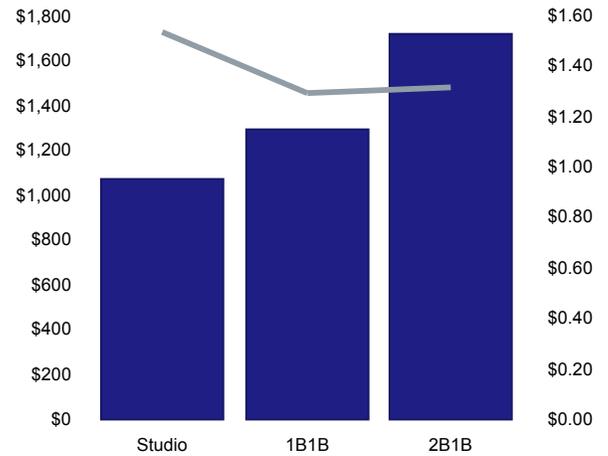
UNIT MIX

No. of Units	Unit Type	Approx. Square Feet	Current Rents	Rent/ SF	Monthly Income	Pro Forma Rents	Rent/ SF	Monthly Income
2	Studio 1 Bath Apartments	600	\$1,000 - \$1,150	\$1.54	\$2,150	\$1,850	\$3.08	\$3,700
4	1 Bdr 1 Bath Apartments	1,050	\$1,300	\$1.30	\$5,200	\$2,350	\$2.24	\$9,400
5	2 Bdr 1 Bath Apartments	1,225 - 1,525	\$1,650 - \$1,750	\$1.32	\$8,600	\$2,850 - \$3,250	\$2.22	\$14,650
11	TOTAL	11,825			\$15,950			\$27,750

Unit Mix



Unit Rent & Rent/SF



Comments

**Huge Unit Sizes

**11,825 Total Livable Square Footage. Approx Sq Ft based on Owner's Estimate of Unit Sizes

RENT ROLL

Unit Number	Unit Type	Unit SF	Current Rent	Rent/SF	Asking Rent	Rent/SF	Storage	Parking
101	Large 2Bdr	1,525	\$1,750	\$1.15	\$3,250	\$2.13	6-ft by 6-ft Storage	2-Car Private Garage
202	1 Bdr	1,050	\$1,300	\$1.24	\$2,350	\$2.24	6-ft by 6-ft Storage	1 Private Carport
203	2 Bdr	1,225	\$1,750	\$1.43	\$2,850	\$2.33	6-ft by 6-ft Storage	2 Private Carports
204	Studio	600	\$1,000	\$1.67	\$1,850	\$3.08	6-ft by 6-ft Storage	1 Private Carport
205	2 Bdr	1,225	\$1,700	\$1.39	\$2,850	\$2.33	6-ft by 6-ft Storage	2 Private Carports
206	1 Bdr	1,050	\$1,300	\$1.24	\$2,350	\$2.24	6-ft by 6-ft Storage	1 Private Carport
307	1 Bdr	1,050	\$1,300	\$1.24	\$2,350	\$2.24	6-ft by 6-ft Storage	1 Private Carport
308	2 Bdr	1,225	\$1,650	\$1.35	\$2,850	\$2.33	6-ft by 6-ft Storage	2 Private Carports
309	Studio	600	\$1,150	\$1.92	\$1,850	\$3.08	6-ft by 6-ft Storage	1 Private Carport
310	2 Bdr	1,225	\$1,750	\$1.43	\$2,850	\$2.33	6-ft by 6-ft Storage	2 Private Carports
311	1 Bdr	1,050	\$1,300	\$1.24	\$2,350	\$2.24	6-ft by 6-ft Storage	1 Private Carport
TOTAL			\$0		\$0			
11	TOTAL	11,825	\$15,950		\$27,750			
11	TOTAL	11,825	\$15,950		\$27,750			



First Floor Storage Unit Hallway



First Floor Storage Unit Hallway

Comments

Each Unit comes with it's own private, indoor 6-foot by 6-foot by 8-foot high private storage unit. -- **SEE PHOTOS ABOVE

INCOME & EXPENSES

Total Number of Units: 11
 Total Rentable Area: 11,825 SF

Income	Current	Per Unit	Pro Forma	Per Unit
GROSS POTENTIAL RENT	\$191,400	\$17,400	\$333,000	\$30,273
Other Income				
Laundry (W/D's OWNED)	\$4,200	\$382	\$4,200	\$382
Rent Private Storage Units			\$660	\$60
Total Other Income	\$4,200	\$382	\$4,860	\$442
GROSS POTENTIAL INCOME	\$195,600	\$17,782	\$337,860	\$30,715
Vacancy/Collection Allowance (GPR)	3.0% / \$5,742	\$522	3.0% / \$9,990	\$908
EFFECTIVE GROSS INCOME	\$189,858	\$17,260	\$327,870	\$29,806
Expenses				
Real Estate Taxes (.0111%)	\$43,941	\$3,995	\$43,941	\$3,995
Special Charges (Mosquito, Etc)	\$61	\$6	\$61	\$6
Insurance	\$5,600	\$509	\$4,500	\$409
Sewer	\$9,180	\$835	\$9,180	\$835
Water	\$7,158	\$651	\$7,158	\$651
Trash	\$5,652	\$514	\$5,652	\$514
PG&E (common areas)	\$2,172	\$197	\$2,172	\$197
Repairs & Maintenance	\$4,950	\$450	\$4,950	\$450
TOTAL EXPENSES	\$78,714	\$7,156	\$77,614	\$7,056
Expenses per SF	\$6.66		\$6.56	
% of EGI	41.5%		23.7%	
NET OPERATING INCOME	\$111,144	\$10,104	\$250,256	\$22,751

Comments & Assumptions

**Repairs & Maintenance averaged at \$450/per unit annually

**Insurance Quote is an estimate. Buyer to provide their own insurance quote based on desired/required coverage.

**Water, Trash, Sewer, and Common Area PG&E are all based on an average of owner's most recent bill for each.

**Current Owner Manages the Property. -- Management quoted locally at 4.50% of Current Gross Rent, not applied in above

FINANCIAL OVERVIEW

Location

251 San Anselmo Ave South
San Bruno, CA 94066

Price	\$3,948,000
Down Payment	30% / \$1,184,400
Number of Units	11
Price/Unit	\$358,909
Rentable Square Feet	11,825
Price/SF	\$333.87
CAP Rate - Current	2.82%
CAP Rate- Pro Forma	6.34%
GRM - Current	20.63
GRM- Pro Forma	11.86
Year Built	1972
Lot Size	11,790 Square Feet
Type of Ownership	Fee Simple

Financing

FIRST TRUST DEED

Loan Amount	\$0
Loan Type	Proposed New
Interest Rate	3.25%
Amortization	30 Years
Program	Fixed Rate
Loan to Value	70-75%

Loan information is time sensitive and subject to change. Contact your local Marcus & Millichap Capital Corporation representative.

Annualized Operating Data

Income	Current	Pro Forma
Gross Potential Rent	\$191,400	\$333,000
Other Income	\$4,200	\$4,860
Gross Potential Income	\$195,600	\$337,860
Less: Vacancy/Deductions (GPR)	3.0% / \$5,742	3.0% / \$9,990
Effective Gross Income	\$189,858	\$327,870
Less: Expenses	\$78,714	\$77,614
Net Operating Income	\$111,144	\$250,256
Net Cash Flow Before Debt Service	\$111,144	\$250,256
Net Cash Flow After Debt Service	9.4% / \$111,144	21.1% / \$250,256
Total Return	9.4% / \$111,144	21.1% / \$250,256

Expenses

Real Estate Taxes	\$43,941	\$43,941
Special Charges (Mosquito,	\$61	\$61
Insurance	\$5,600	\$4,500
Sewer	9,180	\$9,180
Water	\$7,158	\$7,158
Trash	\$5,652	\$5,652
PG&E (common areas)	\$2,172	\$2,172
Repairs & Maintenance	\$4,950	\$4,950
Total Expenses	\$78,714	\$77,614
Expenses/unit	\$7,156	\$7,056
Expenses/SF	\$6.66	\$6.56
% of EGI	41.46%	23.67%

Scheduled Income

No. of Units	Unit Type	Approx. Square Feet	Current Rents	Rent/ SF	Monthly Income	Pro Forma Rents	Rent/ SF	Monthly Income
2	Studio 1 Bath Apartments	600	\$1,000 - \$1,150	\$1.54	\$2,150	\$1,850	\$3.08	\$3,700
4	1 Bdr 1 Bath Apartments	1,050	\$1,300	\$1.30	\$5,200	\$2,350	\$2.24	\$9,400
5	2 Bdr 1 Bath Apartments	1,225 - 1,525	\$1,650 - \$1,750	\$1.32	\$8,600	\$2,850 - \$3,250	\$2.22	\$14,650
11	Total/Wtd. Avg.	11,825			\$15,950			\$27,750

RECENT SALES

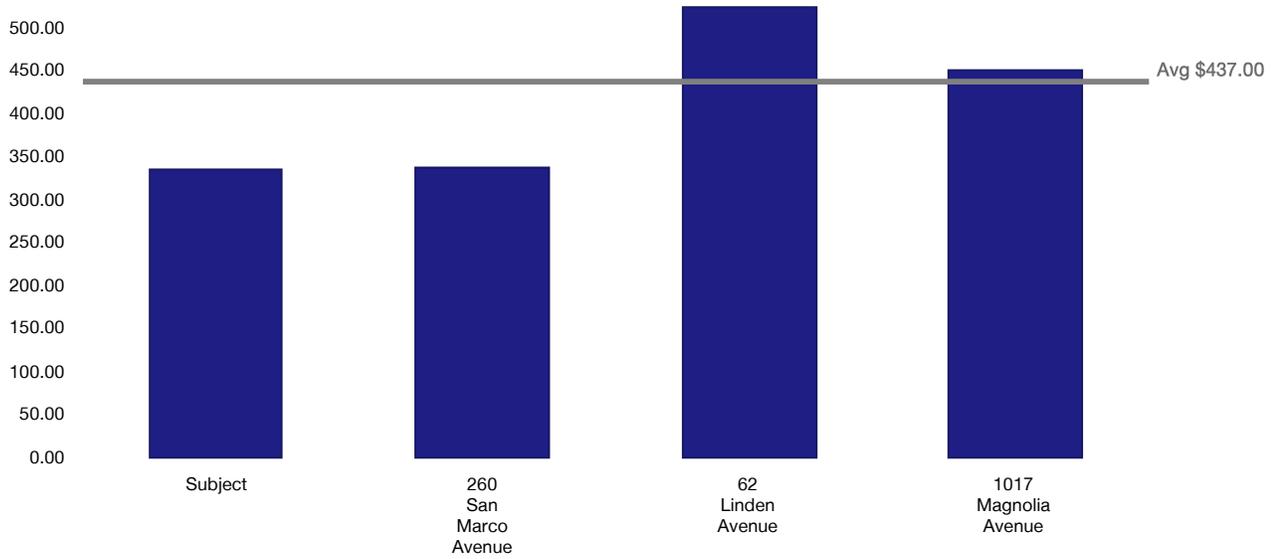
251 San Anselmo Ave South

SAN BRUNO, CA

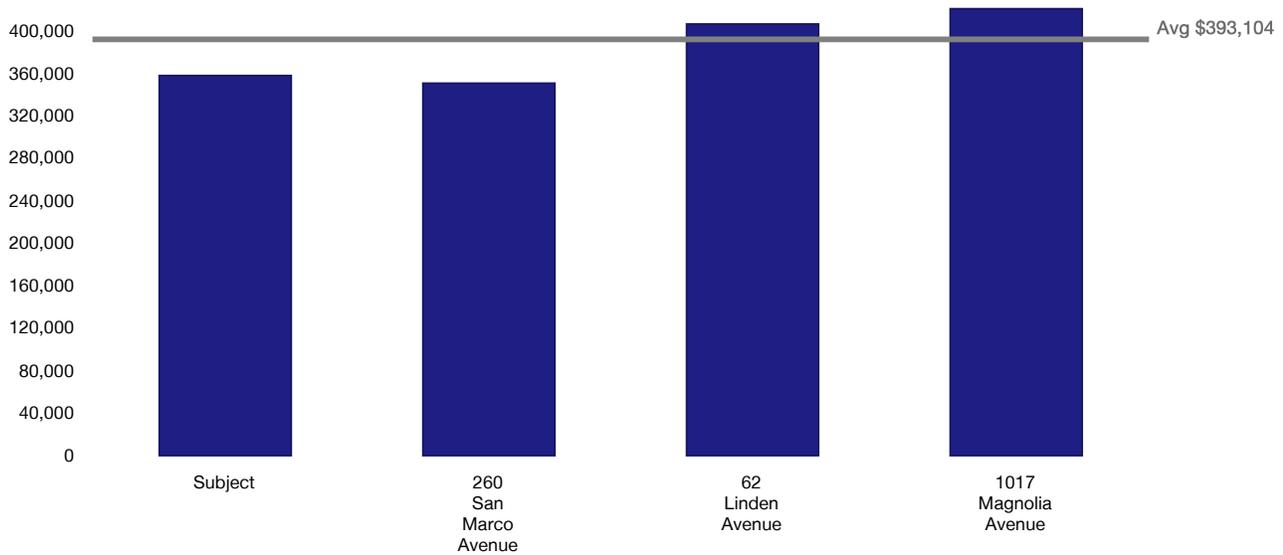
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PRICE PER SF AND PRICE PER UNIT

Average Price per Square Foot



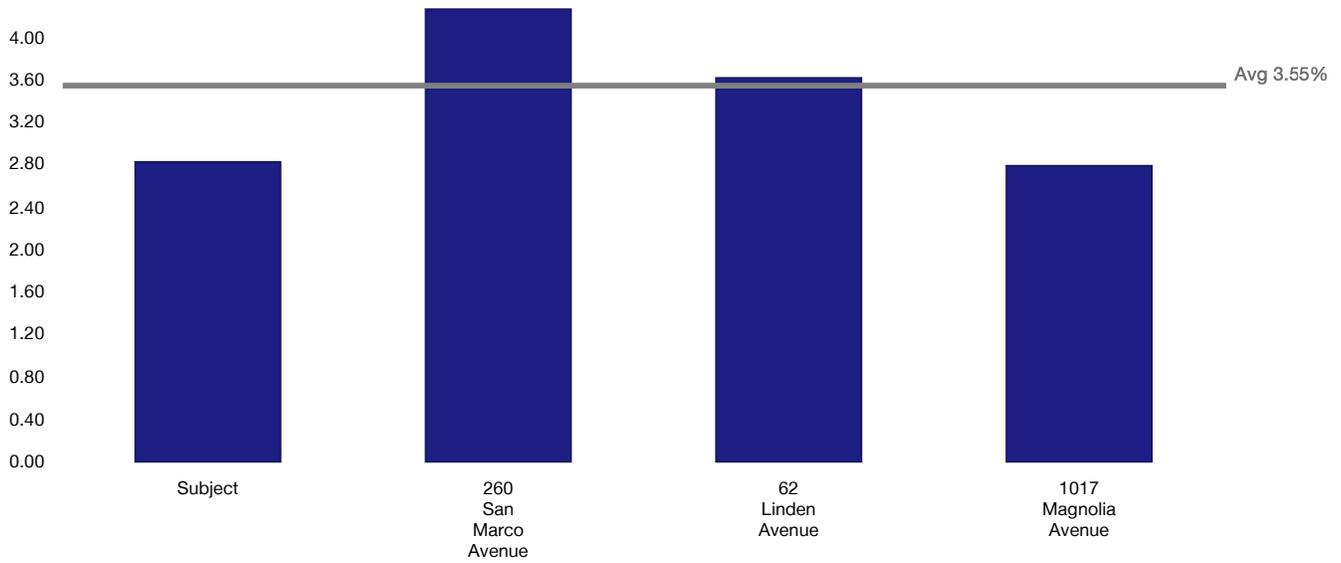
Average Price per Unit



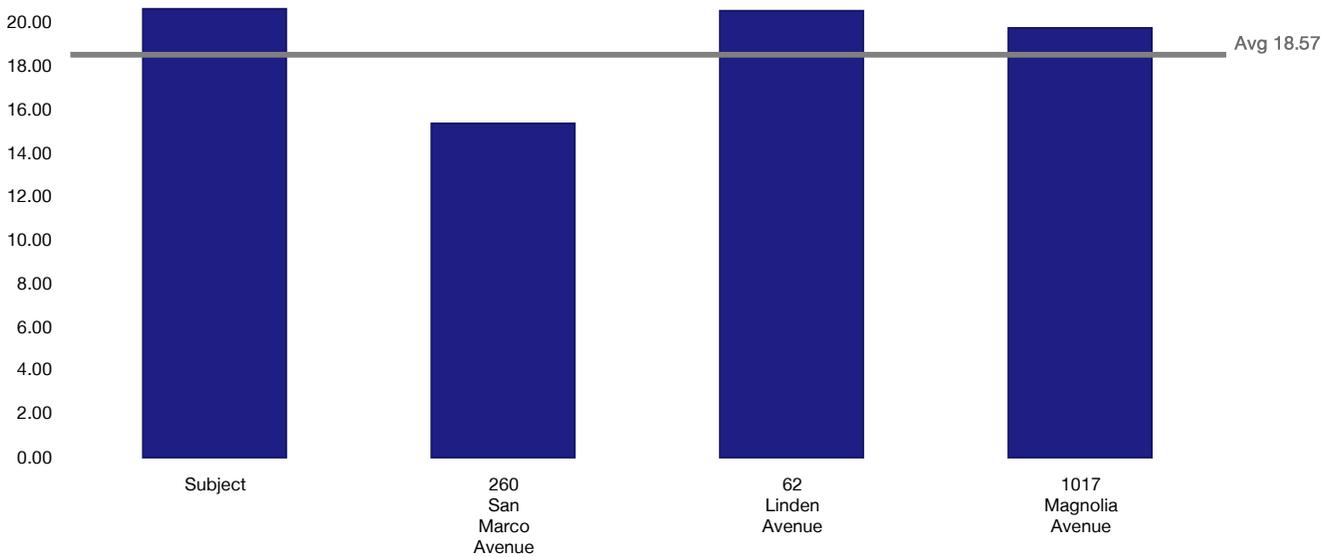
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CAP RATE AND GRM

Average Cap Rate



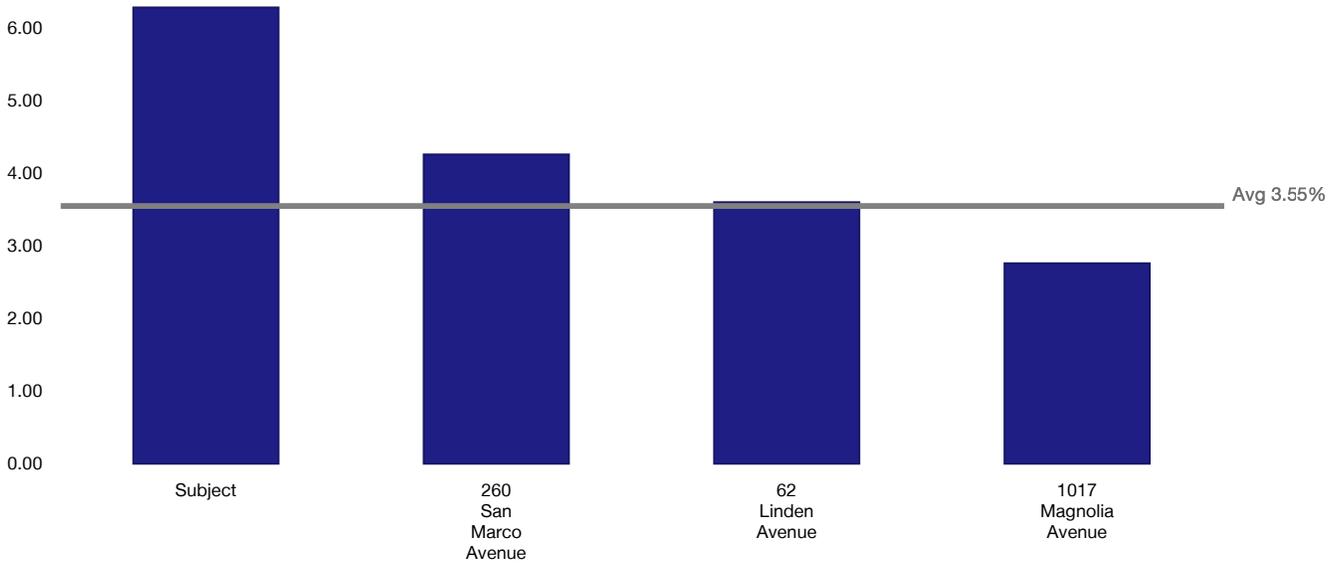
Average GRM



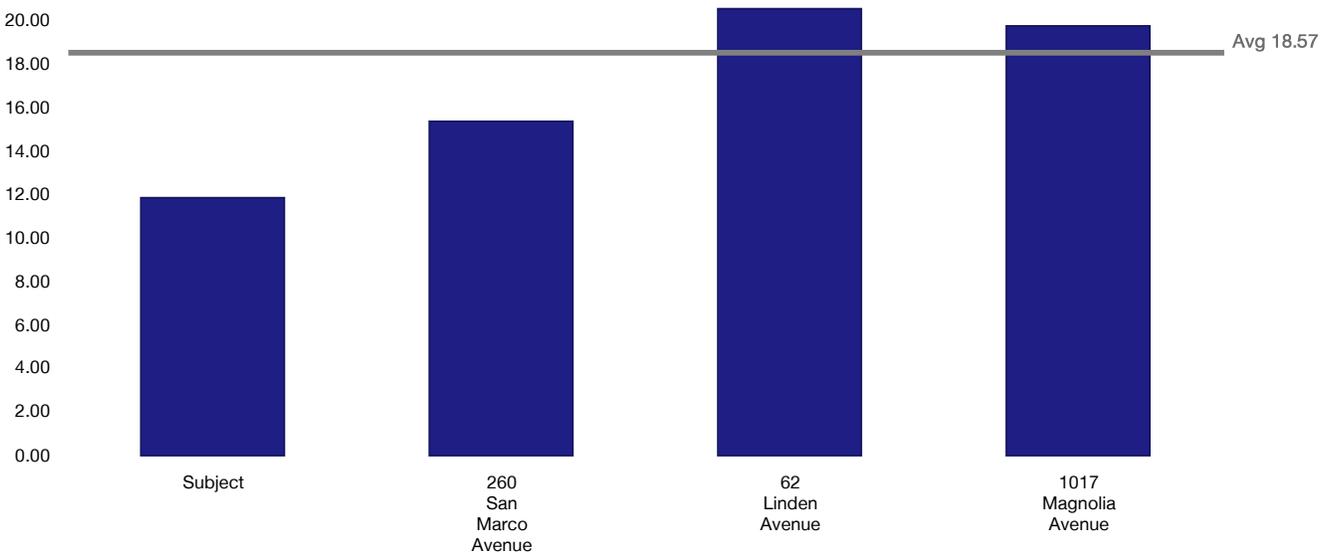
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CAP RATE AND GRM

Average Cap Rate - **WITH SUBJECT PROPERTY AT MARKET RENTS

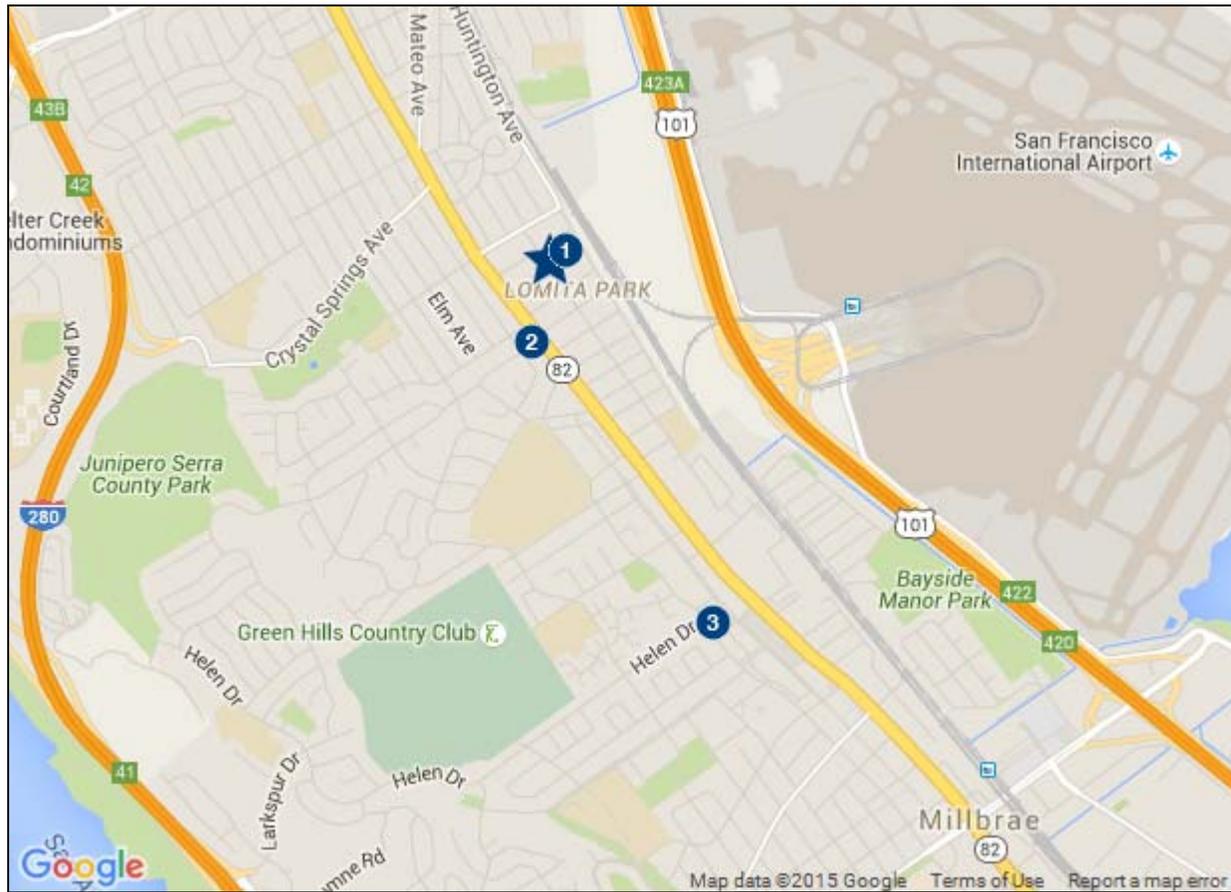


Average GRM - WITH SUBJECT PROPERTY AT MARKET RENTS



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RECENT SALES MAP



- ★ 251 San Anselmo Ave South
- 1) 260 San Marco Avenue
- 2) 62 Linden Avenue
- 3) 1017 Magnolia Avenue

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RECENT SALES



Subject Property

251 San Anselmo Ave South
San Bruno, CA 94066

No. of Units: 11
Year Built: 1972
Sale Price: \$3,948,000
Price/Unit: \$358,909
Price/SF: \$333.87
CAP Rate: 2.82%
GRM: 20.63

Units	Unit Type
2	Studio 1 Bath Apartments
4	1 Bdr 1 Bath Apartments
5	2 Bdr 1 Bath Apartments

1



Close of Escrow: 5/27/2015

260 San Marco Avenue
San Bruno, CA 94066

No. of Units: 6
Year Built: 1961
Sale Price: \$2,100,000
Price/Unit: \$350,000
Price/SF: \$336.00
CAP Rate: 4.27%
GRM: 15.35

Units	Unit Type
6	2 Bdr 1 Bath \$1750-\$2150

Comments

Unit sizes averaging 1,042 square feet. Sold at \$350,000/unit

2



Close of Escrow: 6/5/2015

62 Linden Avenue
San Bruno, CA 94066

No. of Units: 4
Year Built: 1957
Sale Price: \$1,630,000
Price/Unit: \$407,500
Price/SF: \$524.00
CAP Rate: 3.61%
GRM: 20.58

Units	Unit Type
4	2 Bdr 1 Bath \$1600-\$1800

Comments

Unit sizes averaging 776 square feet each. -- Basic stacked late 1950's construction fourplex with recent windows, paint, and a few remodeled baths and kitchens.

RECENT SALES

3



Close of Escrow: 7/17/2015

1017 Magnolia Avenue
Millbrae, CA 94030

No. of Units: 12
Year Built: 1955
Sale Price: \$5,061,750
Price/Unit: \$421,813
Price/SF: \$451.00
CAP Rate: 2.78%
GRM: 19.78

Units	Unit Type
6	1 Bdr 1 Bath \$1350-\$2025
6	2 Bdr 1 Bath \$1600-\$2500

Comments

Located only 1.1 Miles from the Subject Property, 2-story garden style apt complex in Millbrae neighborhood adjacent to Downtown Millbrae.

ON MARKET COMPARABLES

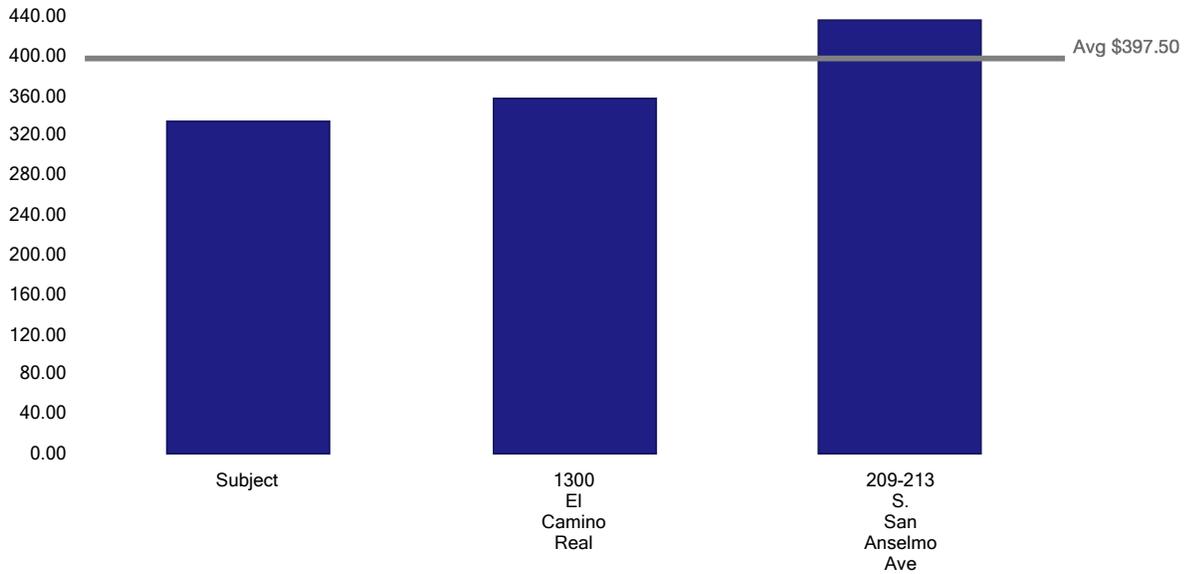
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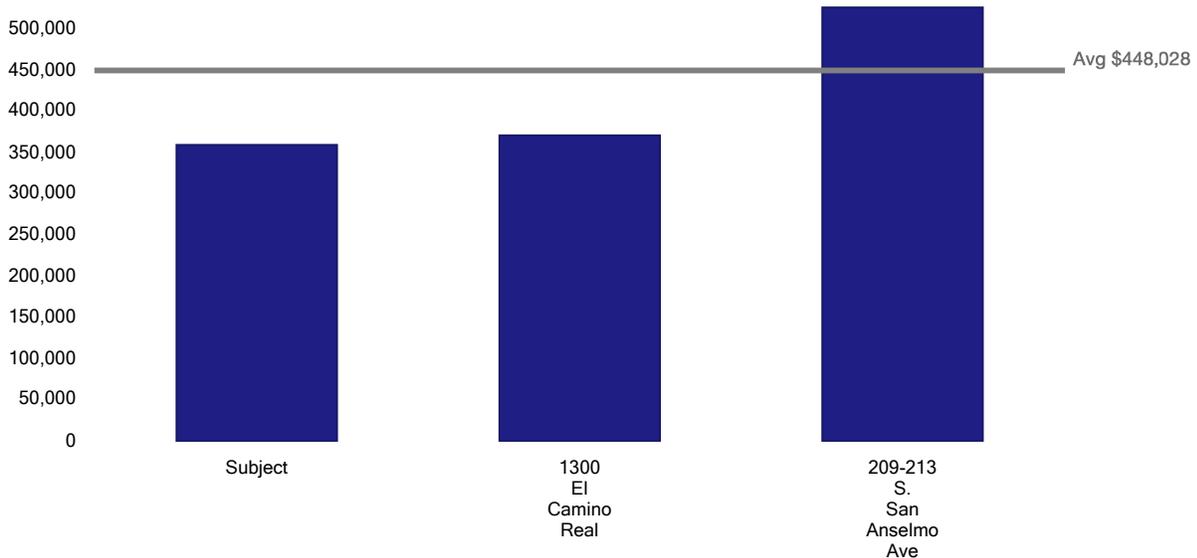
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PRICE PER SF AND PRICE PER UNIT

Average Price per Square Foot



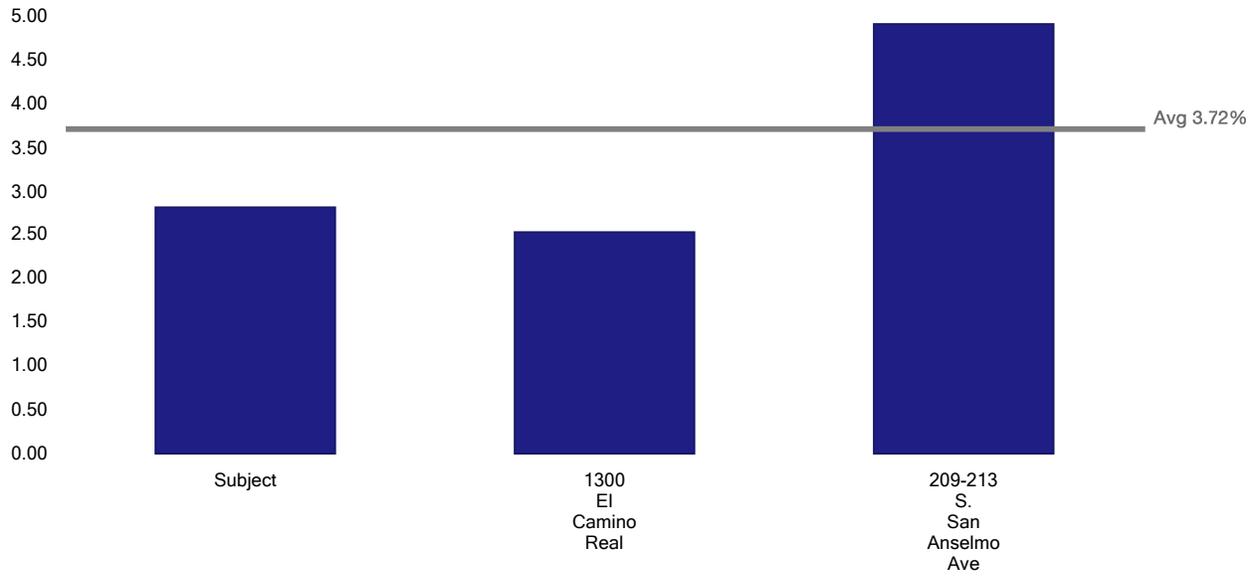
Average Price per Unit



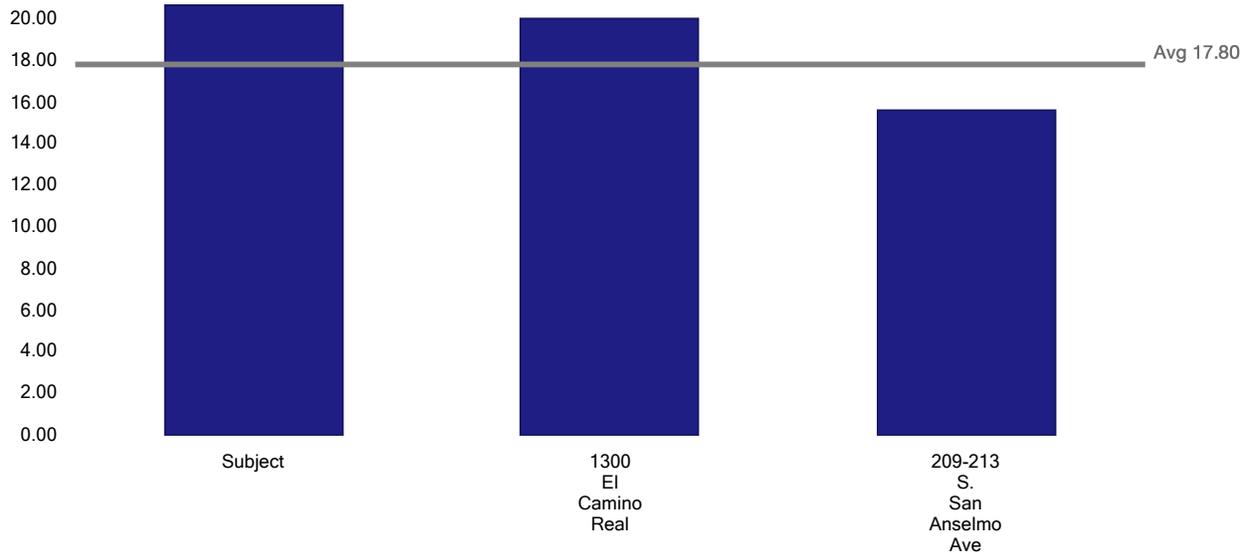
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CAP RATE AND GRM

Average Cap Rate



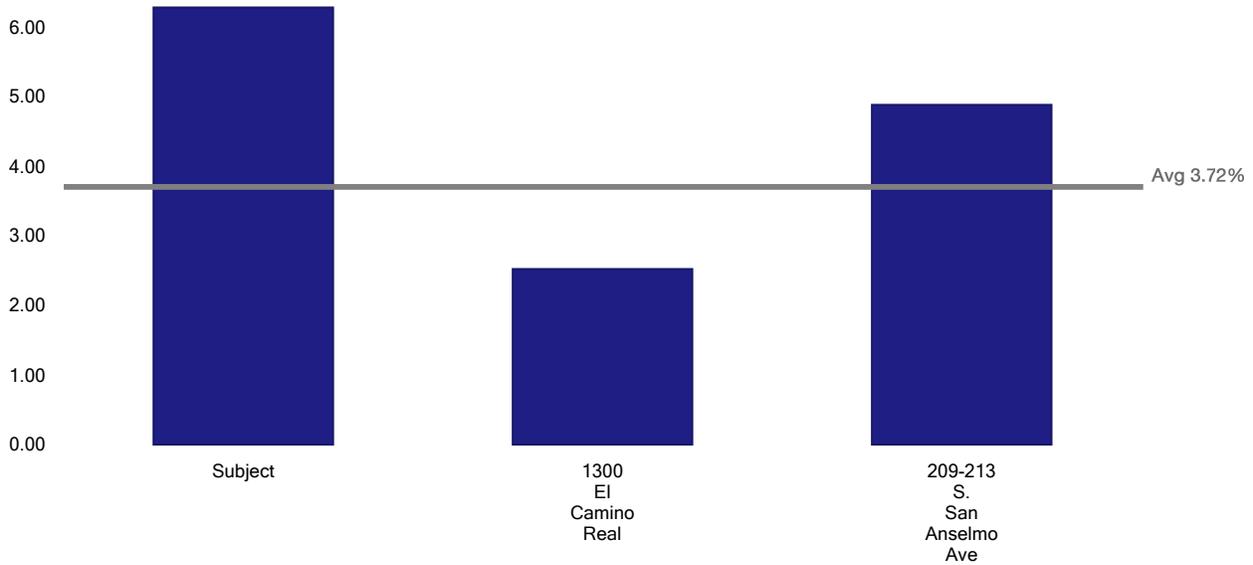
Average GRM



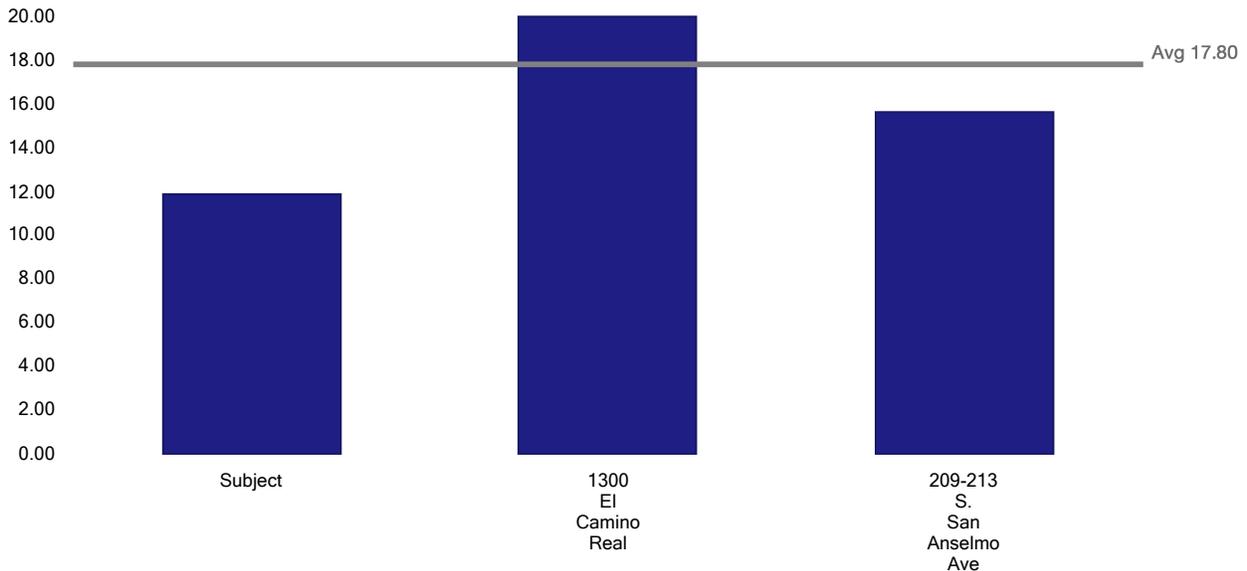
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CAP RATE AND GRM

Average Cap Rate - **WITH SUBJECT PROPERTY AT MARKET RENTS

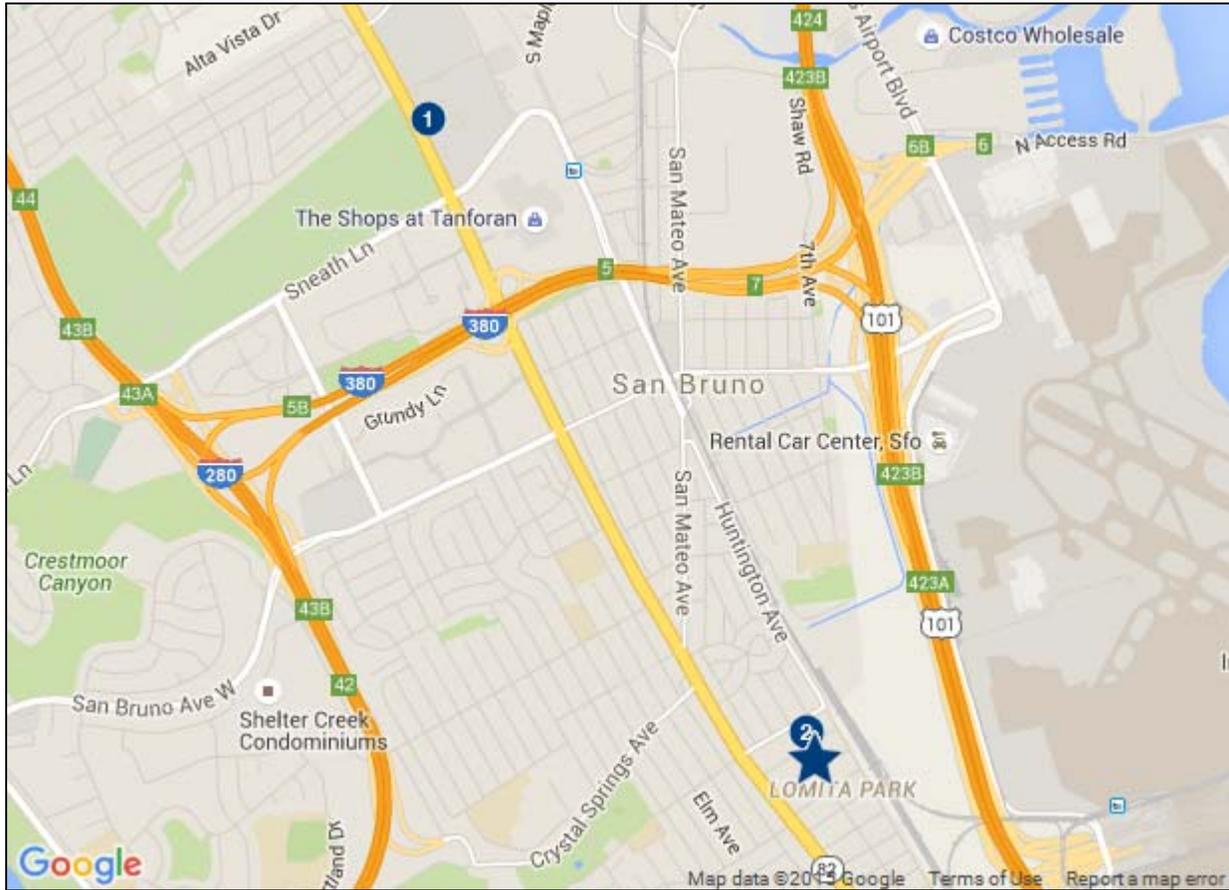


Average GRM - **WITH SUBJECT PROPERTY AT MARKET RENTS



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ON MARKET COMPARABLES MAP



- ★ 251 San Anselmo Ave South
- 1) 1300 El Camino Real
- 2) 209-213 S. San Anselmo Ave

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ON MARKET COMPARABLES



Subject Property

251 San Anselmo Ave South
San Bruno, CA 94066

No. of Units: 11
Year Built: 1972
Sale Price: \$3,948,000
Price/Unit: \$358,909
Price/SF: \$333.87
CAP Rate: 2.82%
GRM: 20.63

Units	Unit Type
2	Studio 1 Bath Apartments
4	1 Bdr 1 Bath Apartments
5	2 Bdr 1 Bath Apartments

1



Status: Pending

1300 El Camino Real
San Bruno, CA 94066

No. of Units: 18
Year Built: 1966
List Price: \$6,680,000
Price/Unit: \$371,111
Price/SF: \$358.00
CAP Rate: 2.53%
GRM: 19.97

Units	Unit Type
14	2 Bdr 1 Bath 872 SF
4	1 Bdr 1 Bath 693 SF

Comments

Property is on El Camino, located less than 1-Mile from Subject Property. Rents ranging from \$1,275-\$1,525 on the 1Br/1Ba units, and \$1,450-\$2,100 for the 2Br/1Ba units. Unit sizes much smaller than subject property -- \$371,111/unit in contract at time of listing.

2



Status: On Market

209-213 S. San Anselmo Ave
San Bruno, CA 94066

No. of Units: 2
Year Built: 1954
List Price: \$1,049,888
Price/Unit: \$524,944
Price/SF: \$437.00
CAP Rate: 4.91%
GRM: 15.62

Units	Unit Type
2	2 Bdr 1 Bath 1200 SF

Comments

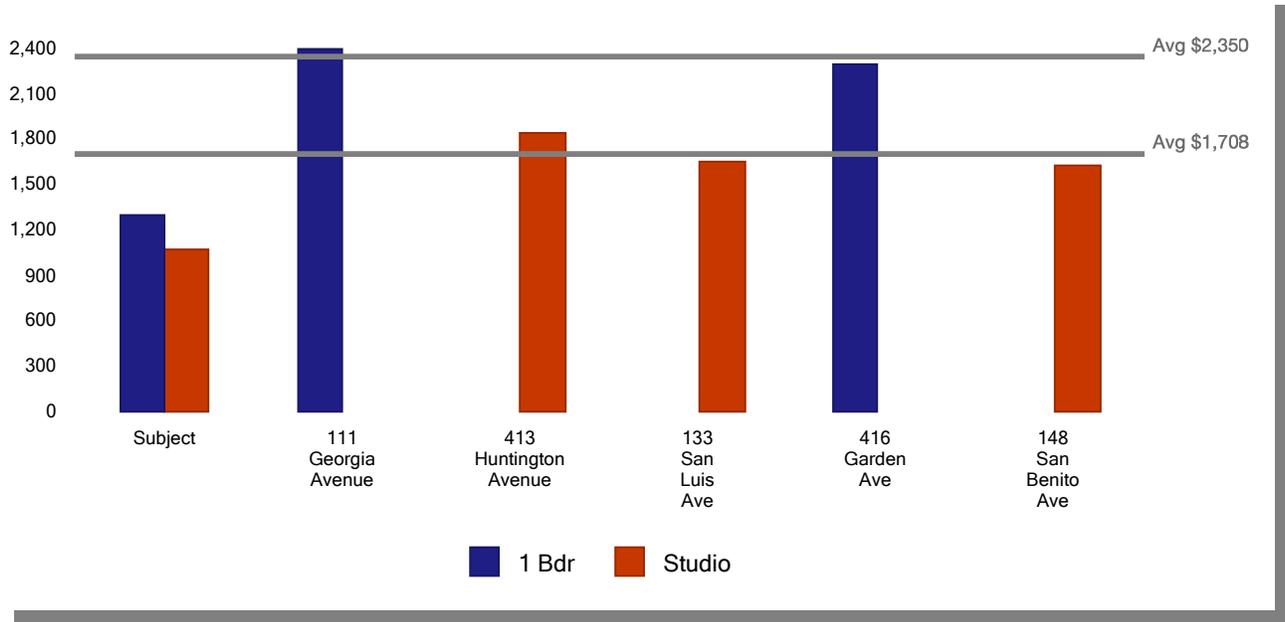
Marketing package from listing agent says they are vacant and expecting \$2,800/month per 2Br1/Ba unit at 1,200 square feet. -- Remodeled units asking \$524,944/unit for \$33,600 gross annual income.

251 San Anselmo Ave South

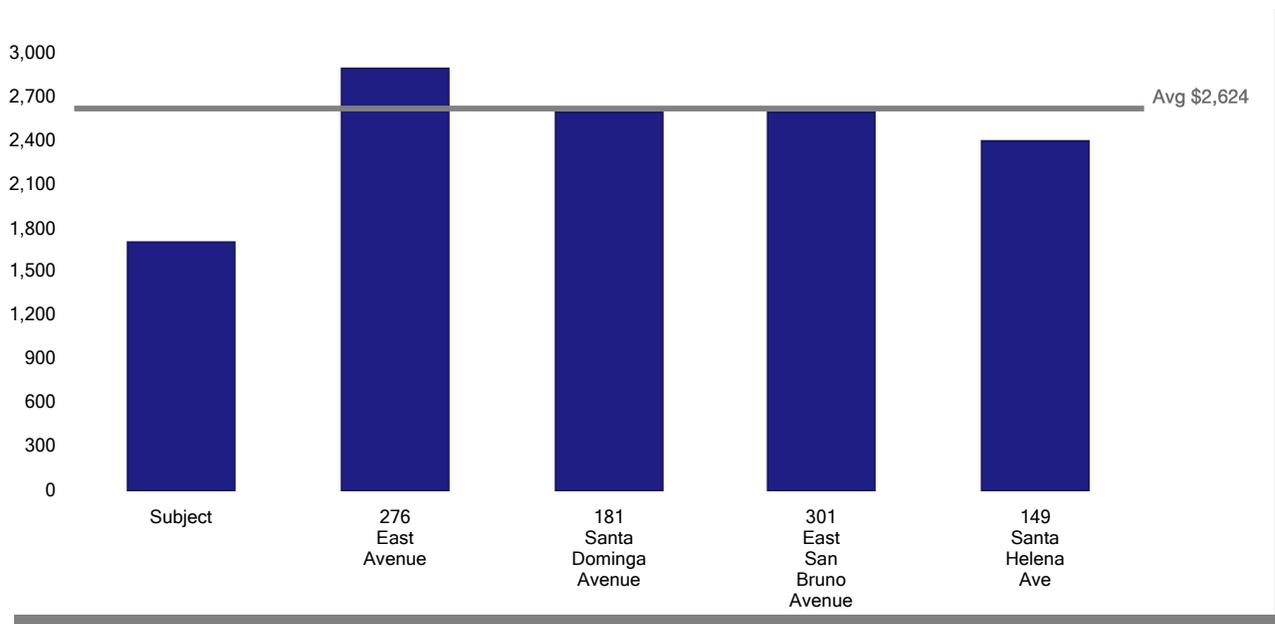
SAN BRUNO, CA

OCCUPANCY AND AVERAGE RENTS

Average Rents - Studio and 1 Bedroom

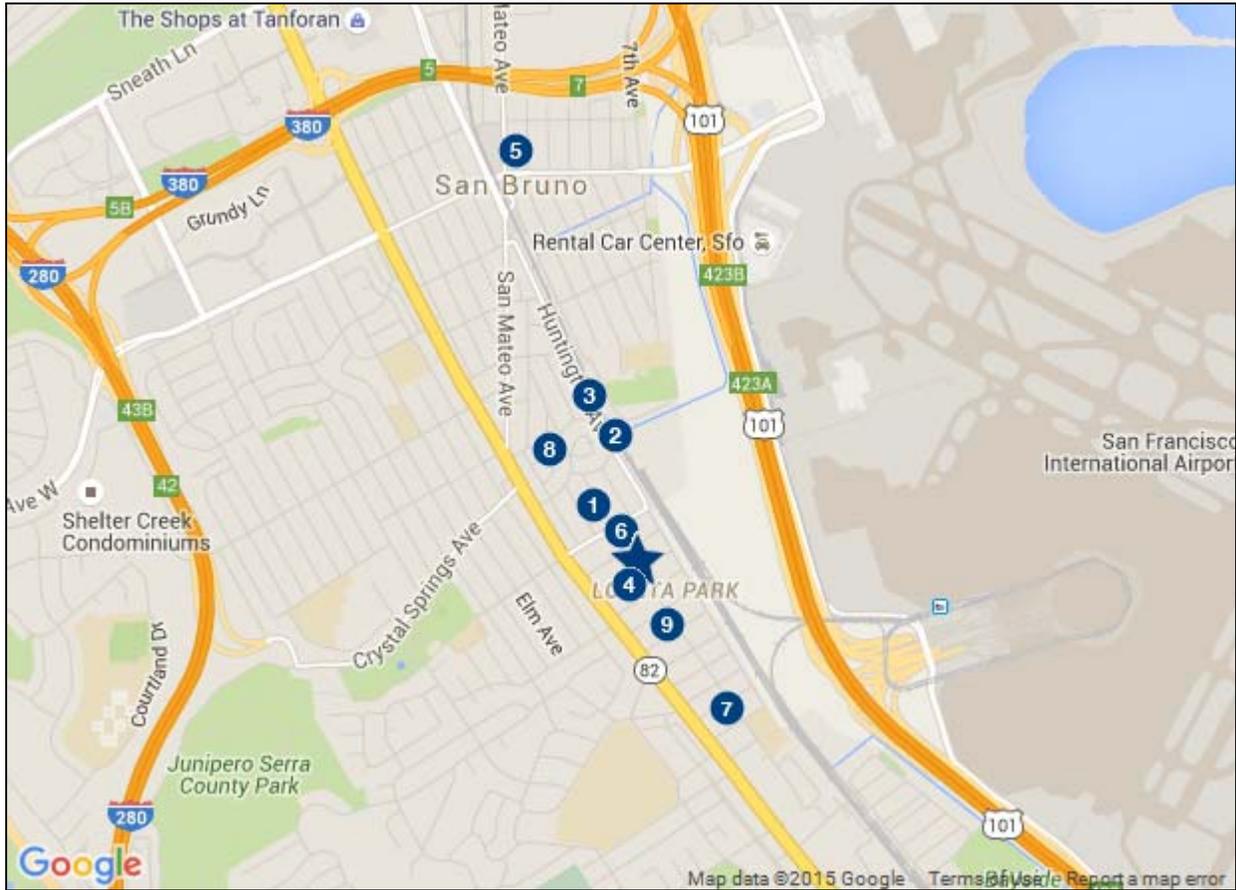


Average Rents - 2 Bedrooms



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RENT COMPARABLES MAP



- ★ 251 San Anselmo Ave South
- 1) 276 East Avenue
- 2) 111 Georgia Avenue
- 3) 413 Huntington Avenue
- 4) 181 Santa Dominga Avenue
- 5) 301 East San Bruno Avenue
- 6) 133 San Luis Ave
- 7) 149 Santa Helena Ave
- 8) 416 Garden Ave
- 9) 148 San Benito Ave

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RENT COMPARABLES



Subject Property

No. of Units: 11
Year Built: 1972

251 San Anselmo Ave South
San Bruno, CA 94066

Unit Type	Units	SF	Rent	Rent/SF
Studio 1 Bath Apartments	2	600	\$1,000 - \$1,150	\$1.54
1 Bdr 1 Bath Apartments	4	1,050	\$1,300	\$1.30
2 Bdr 1 Bath Apartments	5	1,225 - 1,525	\$1,650 - \$1,750	\$1.32
Total/Avg.	11	11,825	\$1,358	\$1.35

Comments

Subject Property.-- Enourmous Unit Sizes. Meticulously maintained property on corner lot.

1



Year Built: 1972

276 East Avenue
San Bruno, CA 94066

Unit Type	Units	SF	Rent	Rent/SF
2 Bdr 1 Bath	1	1,090	\$2,895	\$2.66
Total/Wtd. Avg.	1		\$2,895	\$2.66

Comments

Single family house, upstairs 2 Bedroom with 1 full bath for rent, one-car attached garage and private yard. -- Same size and condition as subject property units (2Br/1Ba).

2



No. of Units: 2
Year Built: 1952

111 Georgia Avenue

Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath		650	\$2,400	\$3.69
Total/Wtd. Avg.			\$2,400	

Comments

Unit sizes 30-35% small than subject property. No washer or dryer. -- Condition similar to subject property. New paint and new carpet with double pane soundproof windows. One space parking in garage and one space for driveway and also street parking.

RENT COMPARABLES

3



413 Huntington Avenue
San Bruno, CA 94066

Unit Type	Units	SF	Rent	Rent/SF
Studio		400	\$1,850	\$4.63
Total/Wtd. Avg.			\$1,850	

No. of Units: 8
Year Built/Renovated: 1961

Comments

Much smaller unit sizes than subject property. Unit has rental grade renovations & upgrades. -- New floors, new cabinets, new countertops, new vanity, new fixtures, and much more. Unit comes with spacious private yard and garage parking with storage lockers. Landlord pays for water and garbage.

4



181 Santa Dominga Avenue
San Bruno, CA 94066

Unit Type	Units	SF	Rent	Rent/SF
2 Bdr 1 Bath		800	\$2,600	\$3.25
Total/Wtd. Avg.			\$2,600	

No. of Units: 2

Comments

20-25% smaller than 2Br/1Ba units at subject property. 2 bed/1bath standalone home for rent with washer/dryer within unit and attached garage. Approx. 800 sq ft. Remodeled bathroom and kitchen. Clean and private unit with deck in quiet neighborhood. Spacious closets. Millbrae schools.

5



301 East San Bruno Avenue
San Bruno, CA 94066

Unit Type	Units	SF	Rent	Rent/SF
2 Bdr 1 Bath		1,250	\$2,600	\$2.08
Total/Wtd. Avg.			\$2,600	

No. of Units: 3
Year Built/Renovated: 1961

Comments

Dated but spacious 2Br/1Ba (non furnished) home with small backyard. Inferior location to subject property due to busy commercial street. Same size as 2Br/1Ba units at subject property.

RENT COMPARABLES

6



No. of Units 2

133 San Luis Ave
San Bruno, CA 94066

Unit Type	Units	SF	Rent	Rent/SF
Studio		400	\$1,650	\$4.13
Total/Wtd. Avg.			\$1,650	

Comments

Rental quality units much smaller in size than subject property.

7



No. of Units 5
Year Built/Renovated: 1963

149 Santa Helena Ave
San Bruno, CA 94066

Unit Type	Units	SF	Rent	Rent/SF
2 Bdr 1 Bath		790	\$2,400	\$3.04
Total/Wtd. Avg.			\$2,400	

Comments

Rental quality units much smaller in size than subject property.

8



No. of Units 3
Year Built/Renovated: 1952

416 Garden Ave
San Bruno, CA 94066

Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath		650	\$2,300	\$3.54
Total/Wtd. Avg.			\$2,300	

Comments

Triplex on corner lot. Smaller unit size to subject property still bearing great rent.

RENT COMPARABLES

9



148 San Benito Ave
San Bruno, CA 94066

No. of Units 4
Year Built/Renovated: 1965

Unit Type	Units	SF	Rent	Rent/SF
Studio		490	\$1,625	\$3.32
Total/Wtd. Avg.			\$1,625	

Comments

Rental quality units much smaller in size than subject property. From the look of the pictures these units have not had recent upgrades. Very dated.

251 San Anselmo Ave South

SAN BRUNO, CA

DEMOGRAPHIC REPORT

	1 Mile	3 Miles	5 Miles
2000 Population	21,139	90,940	209,494
2010 Population	21,694	94,350	214,027
2014 Population	22,420	97,847	221,733
2019 Population	22,641	98,751	224,896
2000 Households	7,455	33,188	76,656
2010 Households	7,462	33,611	77,835
2014 Households	7,774	35,130	81,333
2019 Households	7,851	35,551	82,608
2014 Average Household Size	2.85	2.73	2.69
2014 Daytime Population	7,067	57,653	98,506
2000 Owner Occupied Housing Units	55.58%	58.37%	60.59%
2000 Renter Occupied Housing Units	42.36%	39.35%	37.16%
2000 Vacant	2.06%	2.28%	2.26%
2014 Owner Occupied Housing Units	54.03%	56.18%	59.02%
2014 Renter Occupied Housing Units	45.97%	43.82%	40.98%
2014 Vacant	0.31%	0.17%	0.21%
2019 Owner Occupied Housing Units	53.65%	55.62%	58.81%
2019 Renter Occupied Housing Units	46.35%	44.38%	41.19%
2019 Vacant	0.34%	0.17%	0.20%
\$ 0 - \$14,999	9.1%	7.6%	6.4%
\$ 15,000 - \$24,999	7.1%	7.4%	6.5%
\$ 25,000 - \$34,999	7.6%	6.8%	6.5%
\$ 35,000 - \$49,999	14.7%	12.3%	10.8%
\$ 50,000 - \$74,999	15.3%	16.7%	16.9%
\$ 75,000 - \$99,999	15.2%	13.6%	13.6%
\$100,000 - \$124,999	11.9%	12.2%	12.3%
\$125,000 - \$149,999	7.9%	7.4%	7.8%
\$150,000 - \$199,999	5.3%	7.0%	8.7%
\$200,000 - \$249,999	2.0%	3.4%	3.7%
\$250,000 +	4.0%	5.8%	6.9%
2014 Median Household Income	\$68,764	\$73,980	\$80,002
2014 Per Capita Income	\$32,203	\$38,175	\$42,391
2014 Average Household Income	\$92,451	\$105,612	\$115,082

Demographic data © 2012 by Experian.

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SUMMARY REPORT

Geography: 5 miles

Population

In 2014, the population in your selected geography is 221,732. The population has changed by 5.84% since 2000. It is estimated that the population in your area will be 224,895 five years from now, which represents a change of 1.42% from the current year. The current population is 48.73% male and 51.26% female. The median age of the population in your area is 40.7, compare this to the Entire US average which is 37.3. The population density in your area is 2,820.52 people per square mile.

Households

There are currently 81,333 households in your selected geography. The number of households has changed by 6.10% since 2000. It is estimated that the number of households in your area will be 82,608 five years from now, which represents a change of 1.56% from the current year. The average household size in your area is 2.69 persons.

Income

In 2014, the median household income for your selected geography is \$80,001, compare this to the Entire US average which is currently \$51,972. The median household income for your area has changed by 19.41% since 2000. It is estimated that the median household income in your area will be \$97,117 five years from now, which represents a change of 21.39% from the current year.

The current year per capita income in your area is \$42,390, compare this to the Entire US average, which is \$28,599. The current year average household income in your area is \$115,081, compare this to the Entire US average which is \$74,533.

Race & Ethnicity

The current year racial makeup of your selected area is as follows: 47.90% White, 1.99% Black, 1.60% Native American and 32.62% Asian/Pacific Islander. Compare these to Entire US averages which are: 71.60% White, 12.70% Black, 0.18% Native American and 5.02% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 23.04% of the current year population in your selected area. Compare this to the Entire US average of 17.13%.

Housing

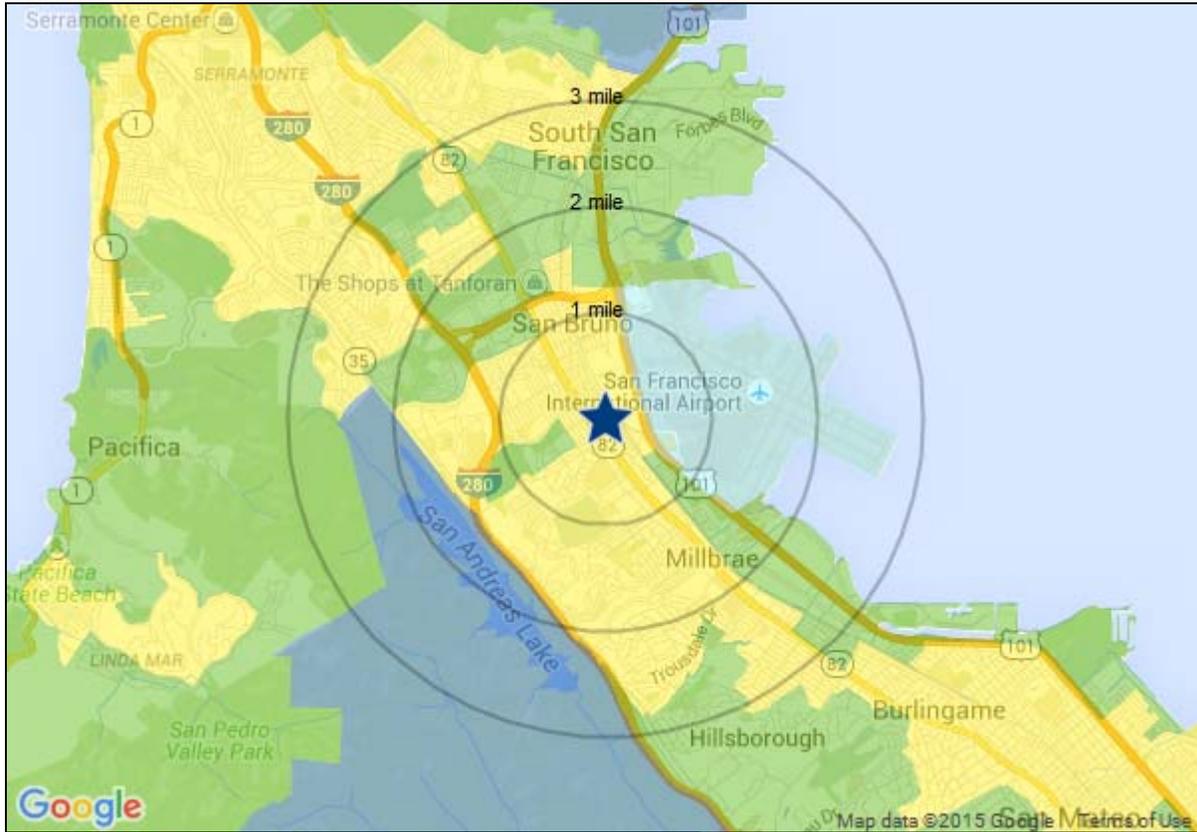
In 2000, there were 47,514 owner occupied housing units in your area and there were 29,141 renter occupied housing units in your area. The median rent at the time was \$1,046.

Employment

In 2014, there are 98,505 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 69.11% of employees are employed in white-collar occupations in this geography, and 30.87% are employed in blue-collar occupations. In 2014, unemployment in this area is 5.30%. In 2000, the average time traveled to work was 27.3 minutes.

Demographic data © 2012 by Experian.

POPULATION DENSITY



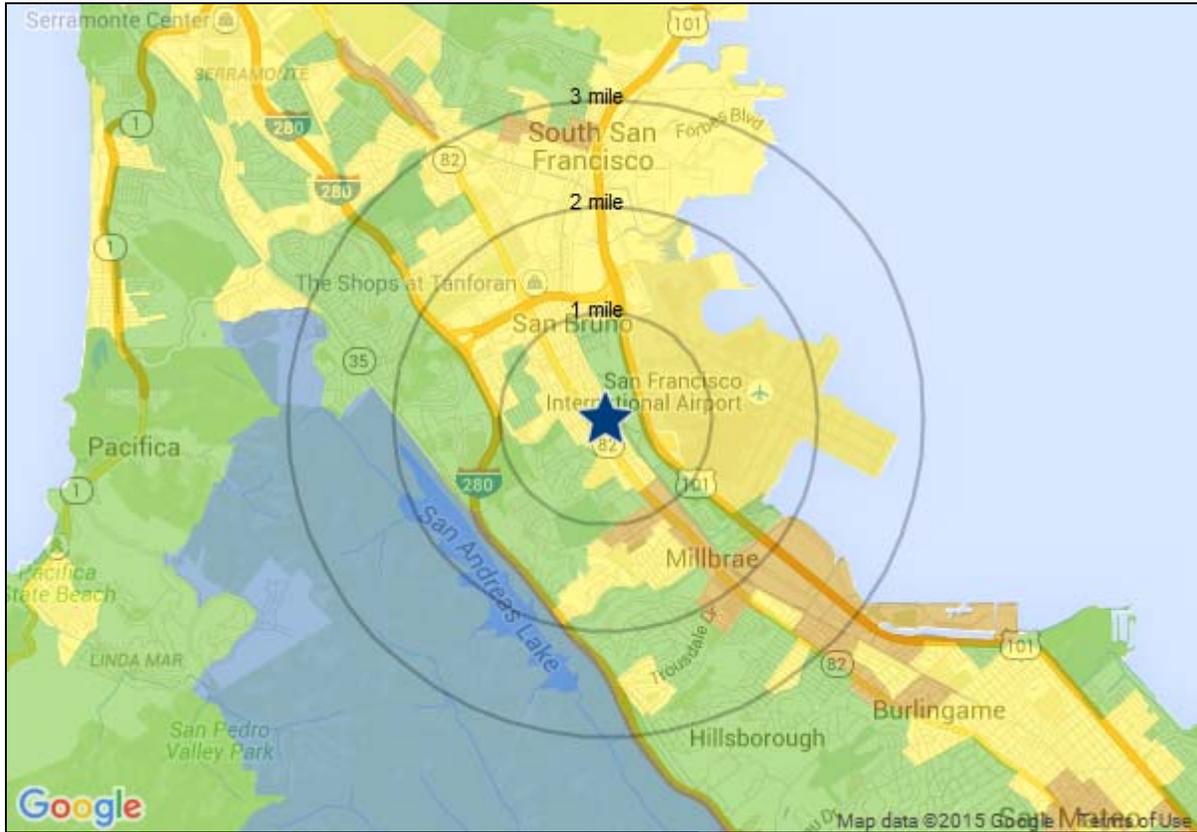
Demographic data © 2012 by Experian.

Population Density

Theme	Low	High
Low	less than	55
Below Average	55	475
Average	475	4100
Above Average	4100	35000
High	35000	or more

Number of people living in a given area per square mile.

EMPLOYMENT DENSITY



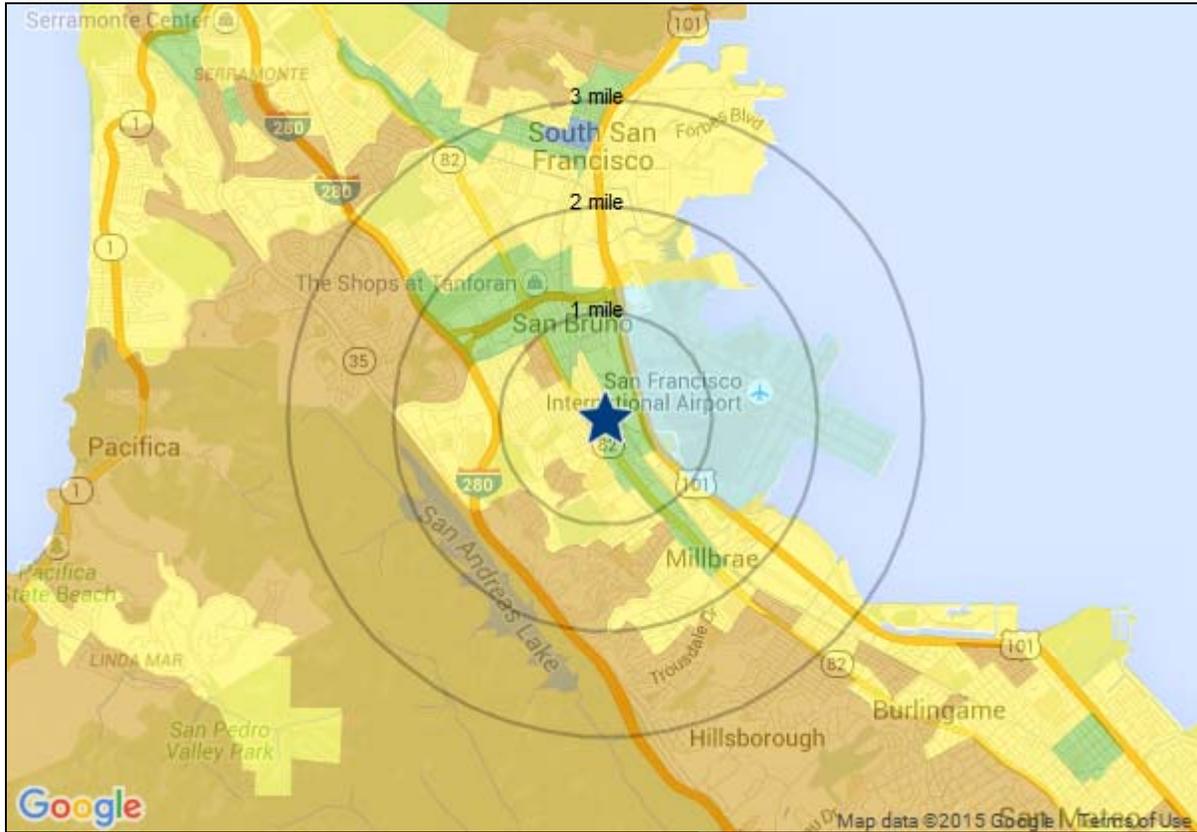
Demographic data © 2012 by Experian.

Employment Density

Theme	Low	High
Low	less than 9	9
Below Average	9	96
Average	96	1025
Above Average	1025	10875
High	10875	or more

The number of people employed in a given area per square mile.

AVERAGE HOUSEHOLD INCOME



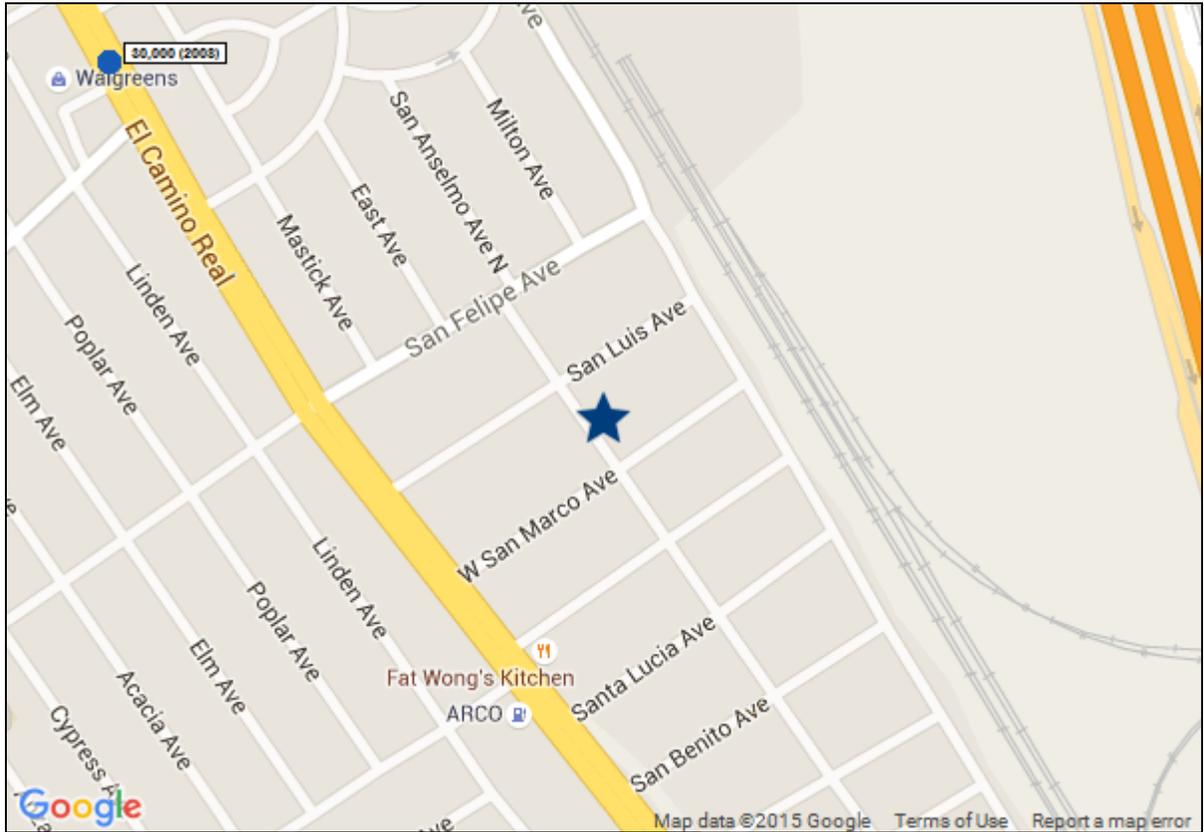
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Average Household Income

Theme	Low	High
Low	less than	\$29,500
Below Average	\$29,500	\$48,500
Average	\$48,500	\$80,000
Above Average	\$80,000	\$132,500
High	\$132,500	or more

Average income of all the people 15 years and older occupying a single housing unit.

TRAFFIC COUNTS



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Two-way, average daily traffic volumes.

* Traffic Count Estimate

251 San Anselmo Ave South

SAN BRUNO, CA

OFFERING MEMORANDUM