

Offering Memorandum

Duplex | **Reduced Price \$1,298,000**

40 Peoria Street, Daly City, CA 94014

2-Units | Offered at: ~~\$1,398,000~~



GATEWAY TO THE PENINSULA

Unit Mix

- 4-Bedroom/2-Bath - Upstairs
- 2-Bedroom/2-Bath - Ground Level

Features

- Hardwood floors throughout
- Units have separate hookups for W/D
- Minimal Expenses:
 - Electricity is separately metered
 - Gas is separately metered
 - Water is separately metered



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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR COMPASS AGENT FOR MORE DETAILS.

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EXECUTIVE SUMMARY

Address	40 Peoria Street Daly City, California
County	San Mateo
APN	004-172-110
County Use	Residential Medium Density

Reduced Price	\$1,298,000
Units	2
Price/Unit	\$649,000
Price/Sqft	\$563
Rentable Square Feet	2,305
Lot Size	2,375
Year Built	1912
Current Cap Rate	3.92%
Current GRM	18.03

PROPERTY FEATURES

- Hardwood floors throughout
- Units have separate hookups for W/D
- Minimal Expenses:
 - Electricity is separately metered
 - Gas is separately metered
 - Water is separately metered

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OPERATING STATEMENT & EXPENSES

PRO FORMA

Scheduled Gross Income	\$72,000
Less Vacancy (3%)	(\$2,160)
Effective Gross Rent	\$69,840
New Property Taxes (@ 1.1822%)	\$15,345
Special Assessments [1]	\$732
Insurance [2]	\$1,850
Repairs and Maintenance [3]	\$1,000
Total Expenses	\$18,927
% Scheduled Gross Income	26.3%
NET OPERATING INCOME	\$50,913

NOTES TO OPERATING STATEMENT & EXPENSES

- [1] Special Assessments and Direct Charges - Derived from 2020-2021 secured property tax bill.
- [2] Insurance from owner.
- [3] Repairs & Maintenance estimated at \$500/unit.

RENT ROLL SUMMARY

TYPE	CURRENT RENT
4-Bedroom/2-Bath - Upstairs [1]	\$3,500
2-Bedroom/2-Bath - Ground Level	\$2,500
TOTAL MONTHLY	\$6,000
TOTAL ANNUAL	\$72,000

NOTES TO RENT ROLL SUMMARY

- [1] Projected rent.

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DALY CITY

40 PEORIA STREET | DALY CITY, CALIFORNIA

LOCATION OVERVIEW

Known as the “Gateway to the Peninsula”, Daly City is located at the northernmost edge of San Mateo County adjacent to San Francisco and extends from the Pacific Ocean on the west to nearly San Francisco Bay on the east. Daly City, central to two of the Bay Area’s major job growth zones of San Francisco and San Mateo counties, has become a regional hub for retail, healthcare, and small business. Because of its central location, diversified economy, excellent transportation links, and a growing young and productive labor force, Daly City’s future for economic growth is bright.

According to the California State Department of Finance, Daly City has a current population of 102,593, which makes it San Mateo County’s largest city by population. The City is expected to remain in this position for the next twenty-five years according to the Association of Bay Area Governments (ABAG).

Daly City’s extensive transportation infrastructure includes Highways 101 and 82, Interstate 280, and the Bay Area Rapid Transit (BART) system. Interstate 280, which bisects Daly City, is a primary transportation corridor linking San Francisco with San Mateo and Santa Clara counties. Daly City is approximately eight miles south of downtown San Francisco and the San Francisco International Airport is just nine miles from the City.

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DALY CITY

LINCOLN PARK COMMUNITY CENTER

Lincoln Park, a community landmark, is just two blocks from 40 Peoria and boast of a grassy park and play areas. It is also the site of the Lincoln Park Community Center. The Lincoln Park Community Center offers a variety of programs for all ages, including senior programs, volunteer programs, educational and enrichment classes, and community programs. This facility is utilized for serving the neighborhood and bringing people together to foster community, lifelong learning and healthy lifestyles. This Community Center is a resource hub for Daly City and for San Mateo County.

California House Painting

Brunswick

Acton St

Lincoln Park
Community Center

Lincoln Park

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DALY CITY NEIGHBORHOOD

40 PEORIA STREET | DALY CITY, CALIFORNIA



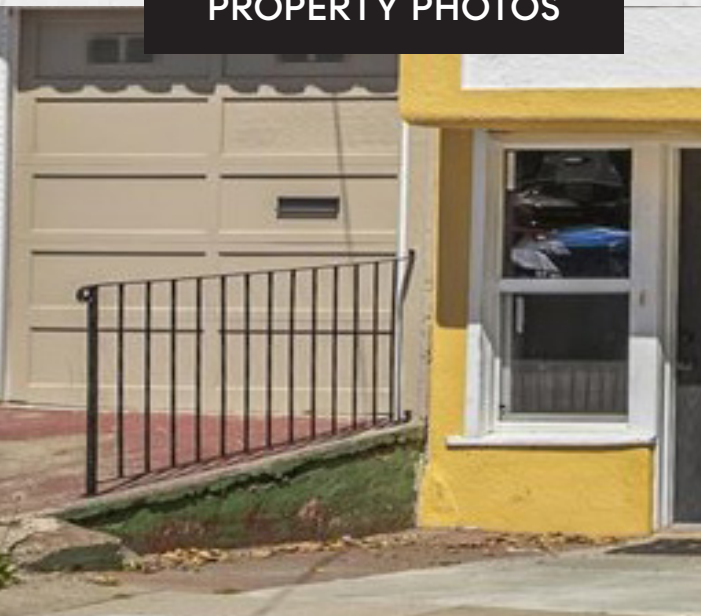
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PROPERTY PHOTOS

40 PEORIA STREET | DALY CITY, CALIFORNIA



2-Bedroom/2-Bath Apartment

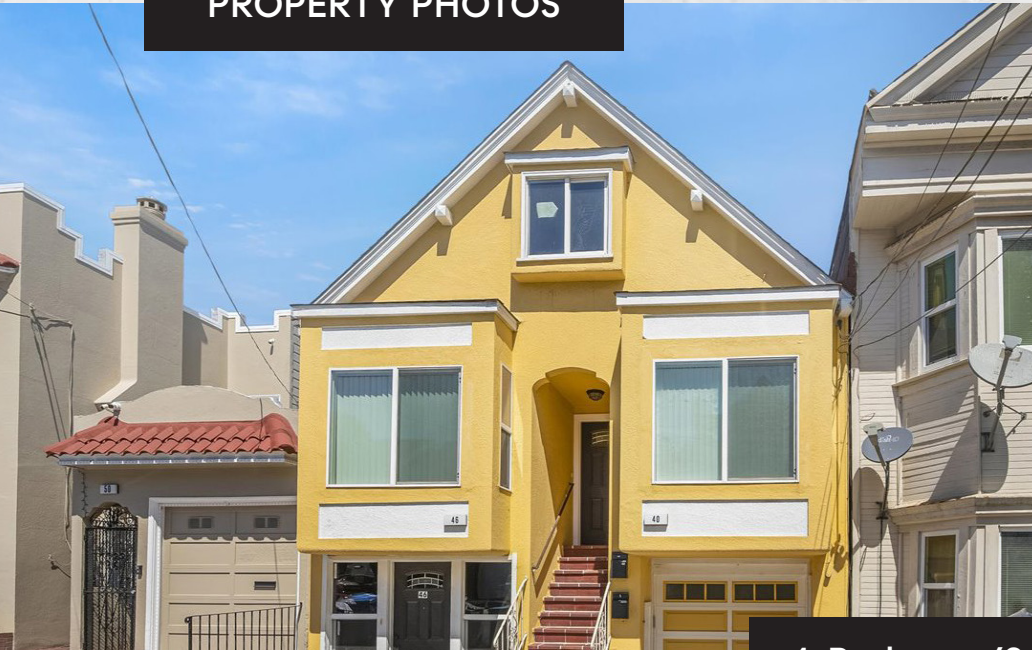


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PROPERTY PHOTOS



40 PEORIA STREET | DALY CITY, CALIFORNIA



4-Bedroom/2-Bath Apartment

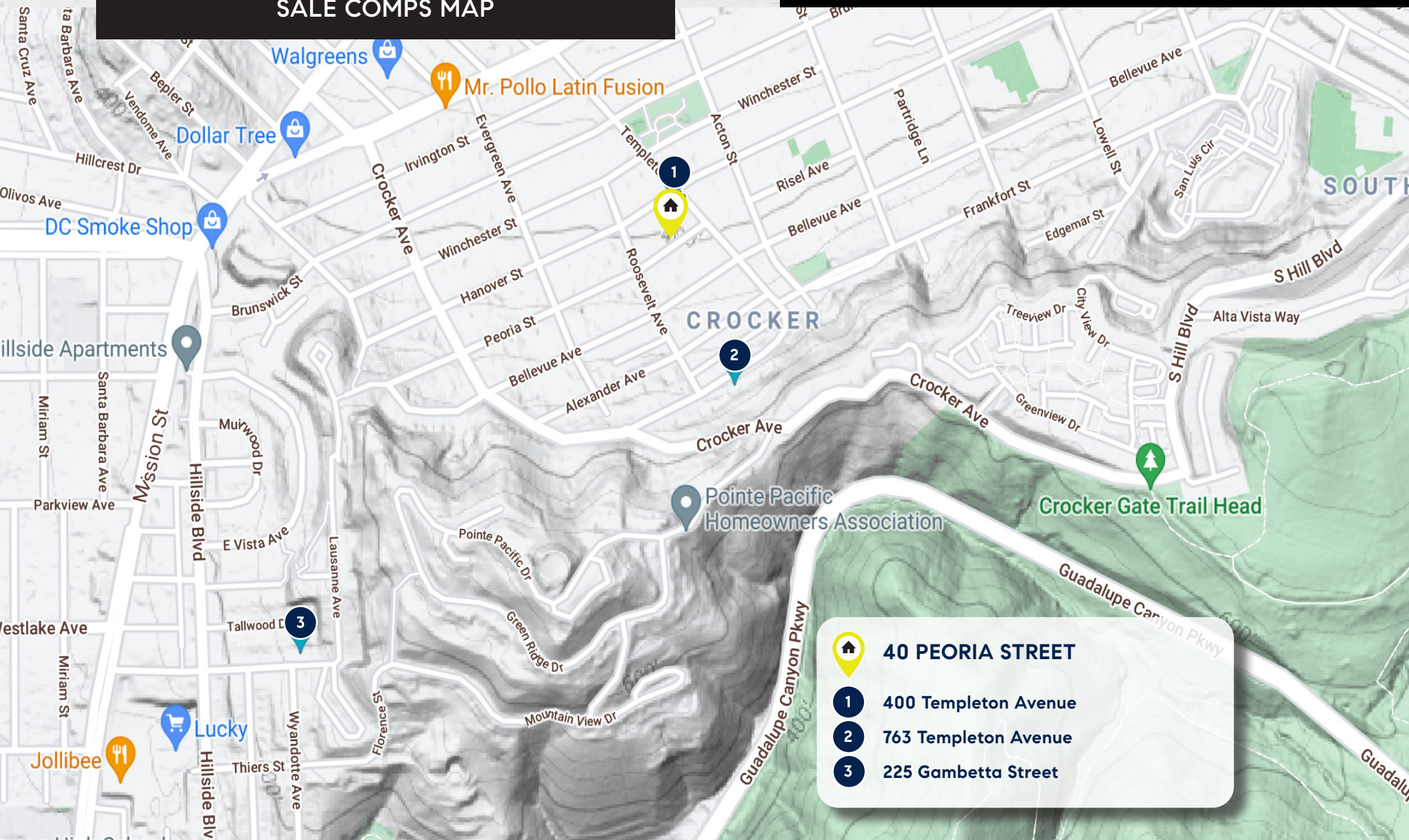


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SALE COMPS MAP



-  **40 PEORIA STREET**
- 1** 400 Templeton Avenue
- 2** 763 Templeton Avenue
- 3** 225 Gambetta Street

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400 Templeton, Daly City

Sale Price	\$1,500,000
Units	2
Price/Unit	\$750,000
Sqft	4,780
Price/Sqft	\$314
Unit Mix	(1) 3Br/2Ba; (1) 2Br/2Ba
Cap Rate	N/A
GRM	N/A
Year Built	1936
COE	12/3/2020

Comments:

Just around the corner of 40 Peoria with similar interior finishes and hardwood floors.



763 Templeton, Daly City

Sale Price	\$1,255,000
Units	2
Price/Unit	\$627,500
Sqft	2,663
Price/Sqft	\$471
Unit Mix	(2) 2Br/1Ba
Cap Rate	N/A
GRM	N/A
Year Built	1965
COE	1/13/2020

Comments:

Same neighborhood, but smaller apartments than 40 Peoria.



225 Gambetta, Daly City

Sale Price	\$1,347,980
Units	2
Price/Unit	\$673,990
Sqft	2,244
Price/Sqft	\$601
Unit Mix	(1) 3Br/2Ba; (1) 1Br/1Ba
Cap Rate	4.21%
GRM	17.55
Year Built	1975
COE	1/21/2021

Comments:

Smaller units. Only one unit has access to backyard. Hardwood floors throughout.

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Exclusively Listed by:



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