OFFERING MEMORANDUM

Multifamily | 9-Units | El Granada | ~~$3,750,000~~ $3,575,000

510 Ave Alhambra, El Granada California 94018

Beach Surf View Apartments

FEATURES

- Penthouse Units
- SB 721 Inspections Completed
- All Residents Enjoy Ocean Views
- 10 Minute Walk to Beach Promenade

COMPASS COMMERCIAL

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Apartment View

EXCLUSIVELY LISTED

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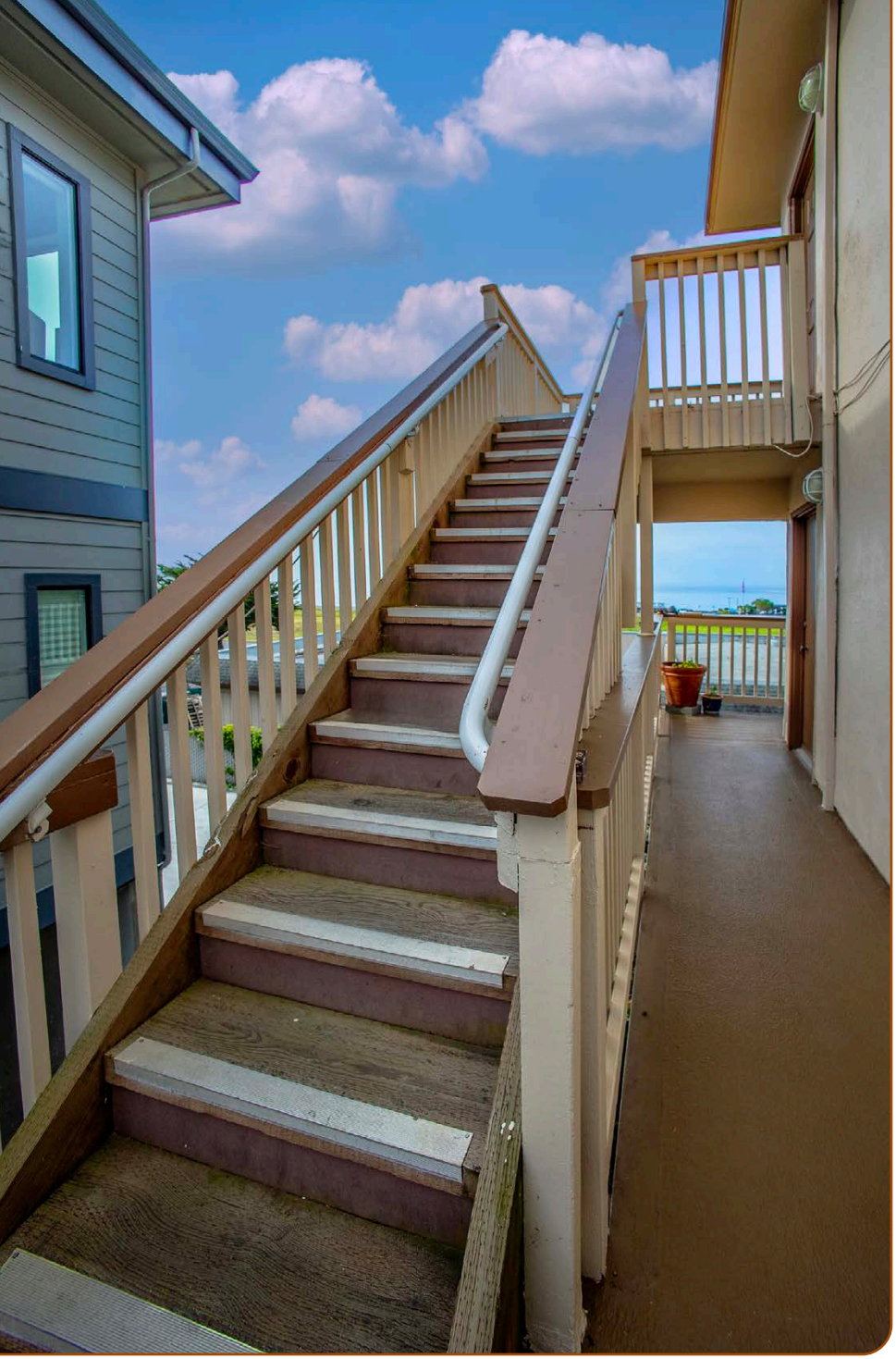
COMPASS
COMMERCIAL



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

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AERIAL

EXECUTIVE SUMMARY

MULTIFAMILY / 9 UNITS

Property Address:
510 Avenue Alhambra, El Granada, CA 94018

County:	San Mateo
Neighborhood:	Pillar Point
APN:	047-204-110
Price:	$3,575,000
Units:	9
Unit Mix/Sizes:**	
3) 2-Bedroom/1-Bath Penthouse Units= 1,000 sqft	
(6) 2-Bedroom/1-Bath Standard Units = 675 sqft	
Price/Unit:	$397,222
Price/sqft:	$366
Gross Building sqft:*	9,756
Net Rentable sqft:*	7,479
Lot Size sqft:*	14,490
Year Built:	1973
Rooms:	36
Parking:	9 Carports & 2 Open Spaces On-Site
Current Cap Rate:	5.43%
Current GRM:	12.40

NOTES

* *Per Assessor Records*

** *Estimated but not guaranteed. Buyer to independently measure.*

BUILDING FEATURES

- Ocean View From Every Apartment
- SB 721 Inspection Completed
- Washer/Dryer in Penthouse Units (1,000 Sf)
- All Electric Appliances in Units, | Individually Metered
- Kitchen Pantry Offers Ample Storage
- Bike Storage Room On-site
- Resident Storage Lockers
- Owners Storage Room with Sink and Bathroom
- Laundry Room/ 2 Washers and 2 Dryers

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PRO FORMA OPERATING SUMMARY

OPERATING EXPENSES	CURRENT	NOTES
New Property Taxes *(@1.1055%)*	$39,522	[1]
Special Assessments & Direct Charges	$420	[1]
Sewer *(on tax bill)*	$7,740	[1]
Water	$6,558	[2]
PG&E *(common area)*	$3,144	[2]
Garbage	$8,160	[2]
Repairs and Maintenance	$9,000	[3]
Insurance	$9,500	[4]
Gardening Service	$1,200	[2]
Miscellaneous Expense	$190	[2]
Total Annual Expenses:	**$85,434**	

NOTES |

[1] From Secured Tax Bill '25-'26
[2] Owners 2025 P&L
[3] Averaged $1,000 Per Unit Per Year
[4] Updated Insurance Estimate

ANNUALIZED OPERATING DATA	CURRENT
Scheduled Gross Income:	**$288,300**
(Less) Vacancy Rate: *3.0%*	$8,649
Gross Operating Income:	**$279,651**
(Less) Expenses: *29.6%*	$85,434
Net Operating Income:	**$194,217**
Cap Rate	5.43%
GRM	12.40

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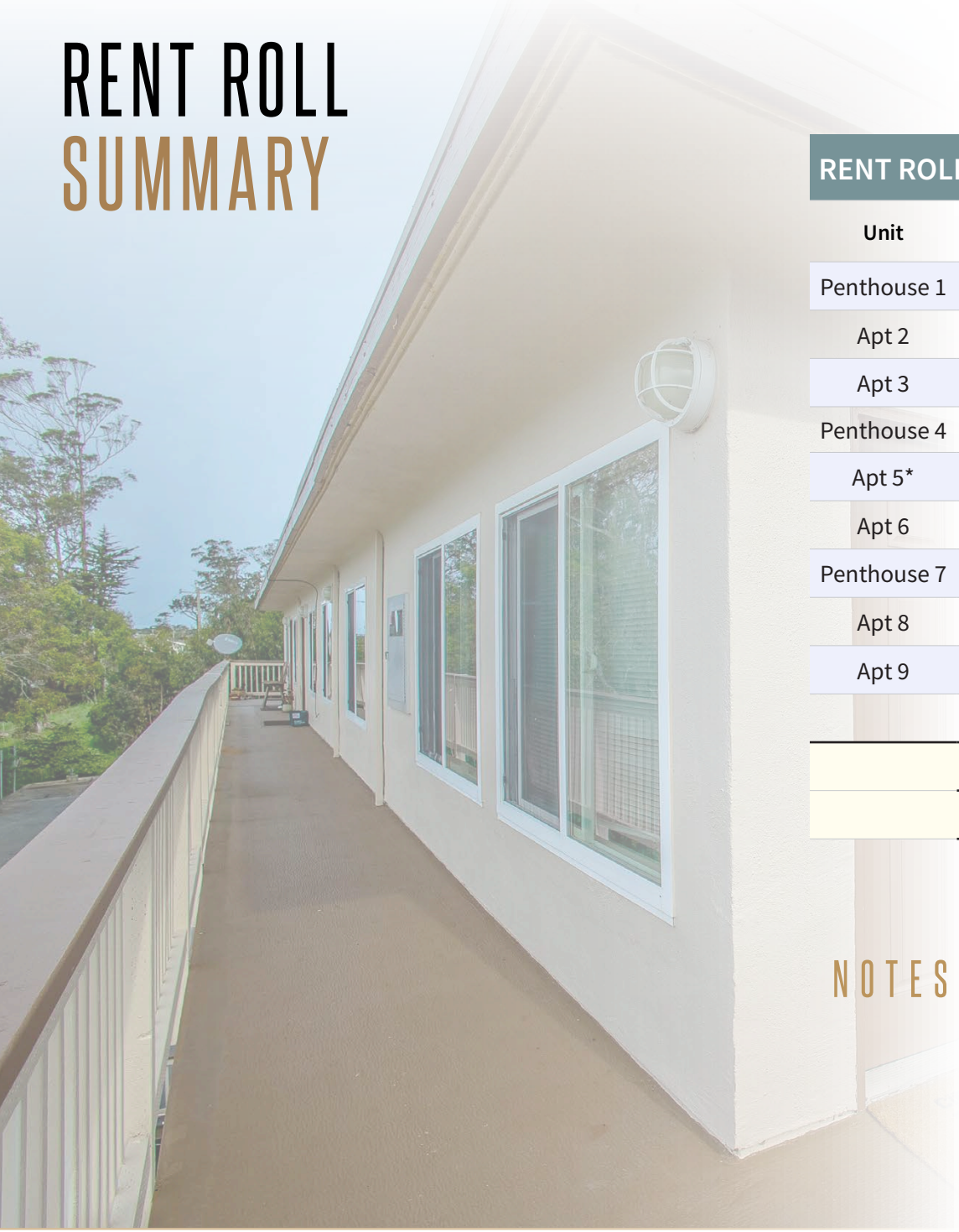
RENT ROLL SUMMARY



RENT ROLL SUMMARY

Unit	Type	Current Rent	Sizes ± Sq.Ft **
Penthouse 1	Lg. 2-Bedroom/1-Bathroom	$2,750.00	1,000
Apt 2	2-Bedroom/1-Bathroom	$2,530.00	700
Apt 3	2-Bedroom/1-Bathroom	$2,600.00	700
Penthouse 4	Lg. 2-Bedroom/1-Bathroom	$2,800.00	1,000
Apt 5*	2-Bedroom/1-Bathroom	$2,600.00	700
Apt 6	2-Bedroom/1-Bathroom	$2,570.00	700
Penthouse 7	Lg. 2-Bedroom/1-Bathroom	$3,100.00	1,000
Apt 8	2-Bedroom/1-Bathroom	$2,550.00	700
Apt 9	2-Bedroom/1-Bathroom	$2,450.00	700
	Laundry Income	$75.00	
	Monthly Income	**$24,025.00**	
	Annual Income	**$288,300.00**	

NOTES

* *Closets have been added to some second bedroom*

** *Estimated but not guaranteed. Buyer to independently measure.*

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TAX MAP

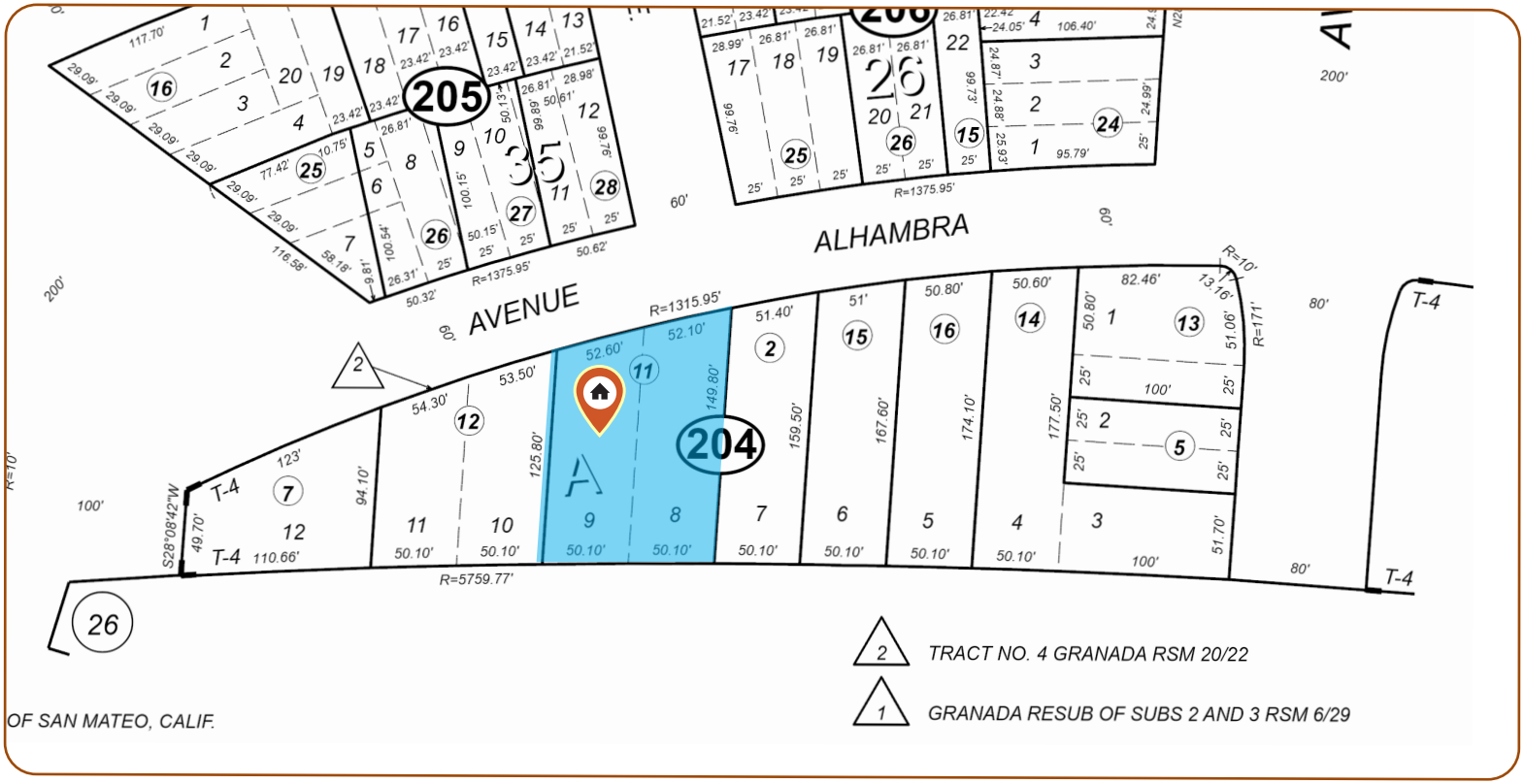
APN: 047-204-110

9
UNITS

UNIT MIX

6 Regular
2-Bed/1-Bath

3 Penthouse
2-Bed/1-Bath



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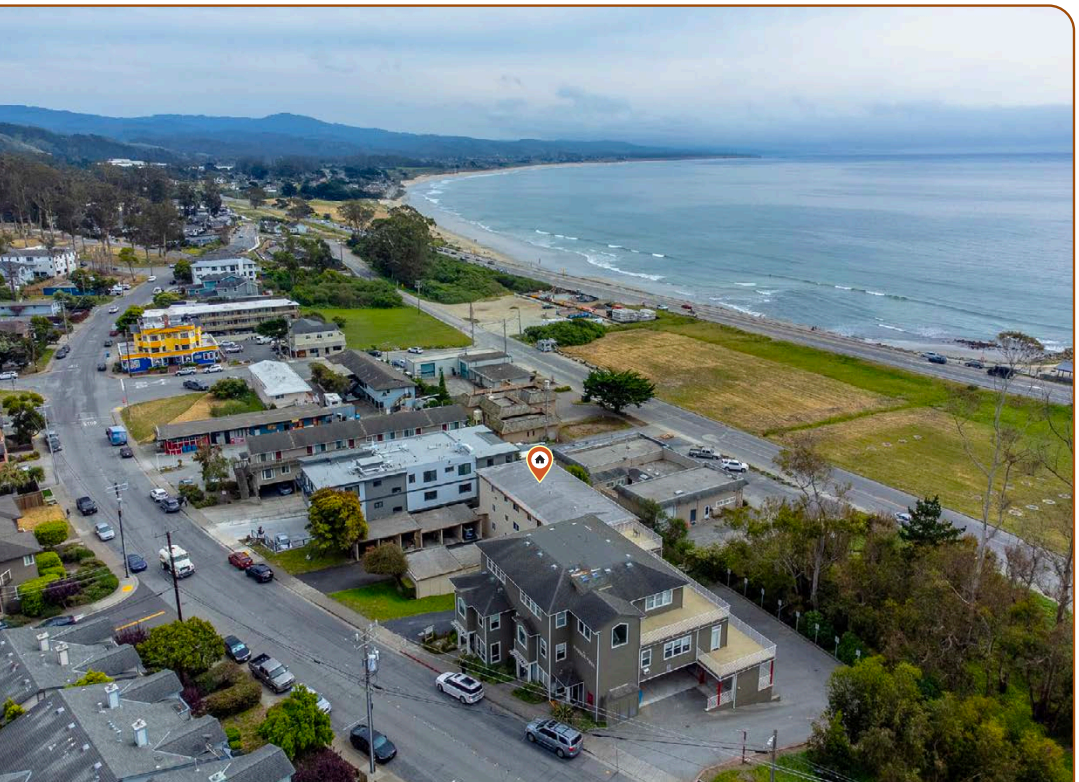
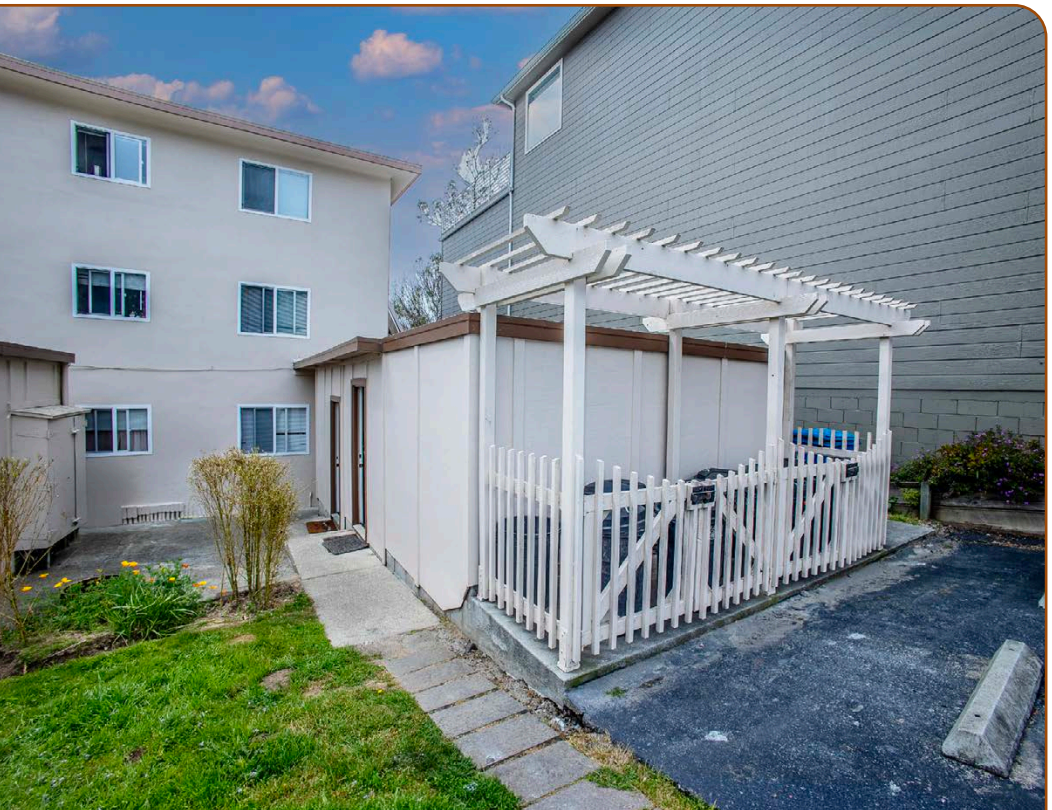
AERIAL PARCEL

AERIAL VIEW

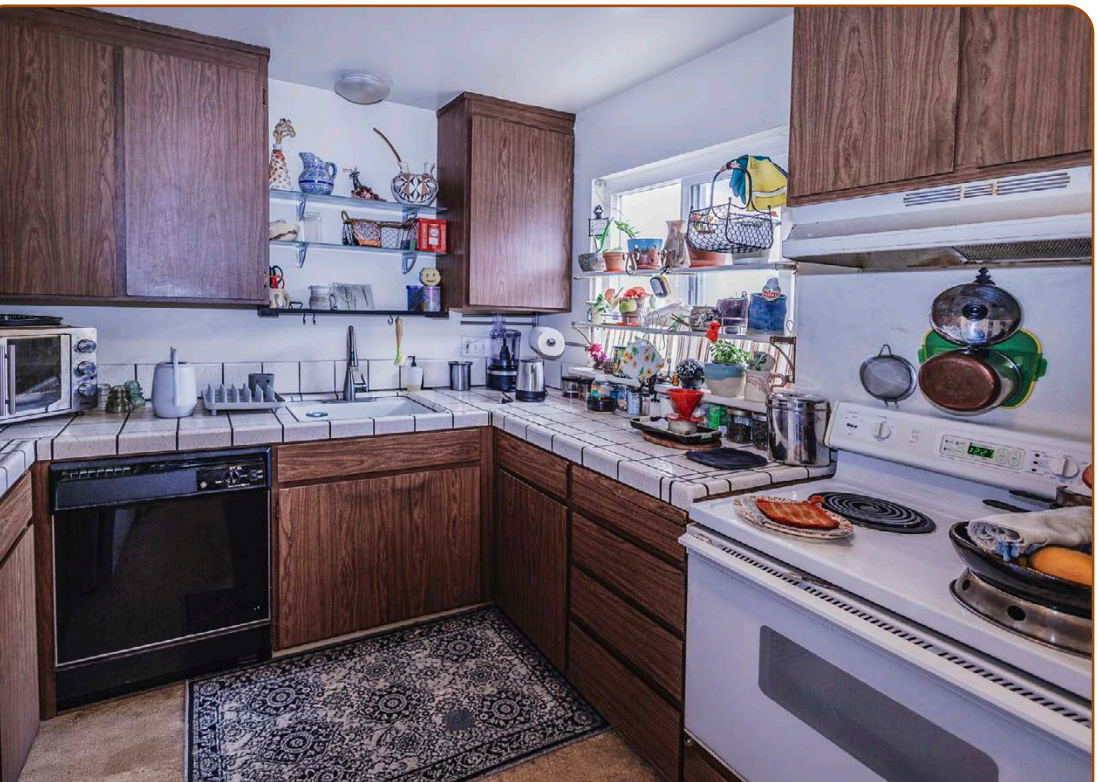


PHOTOS



PHOTOS

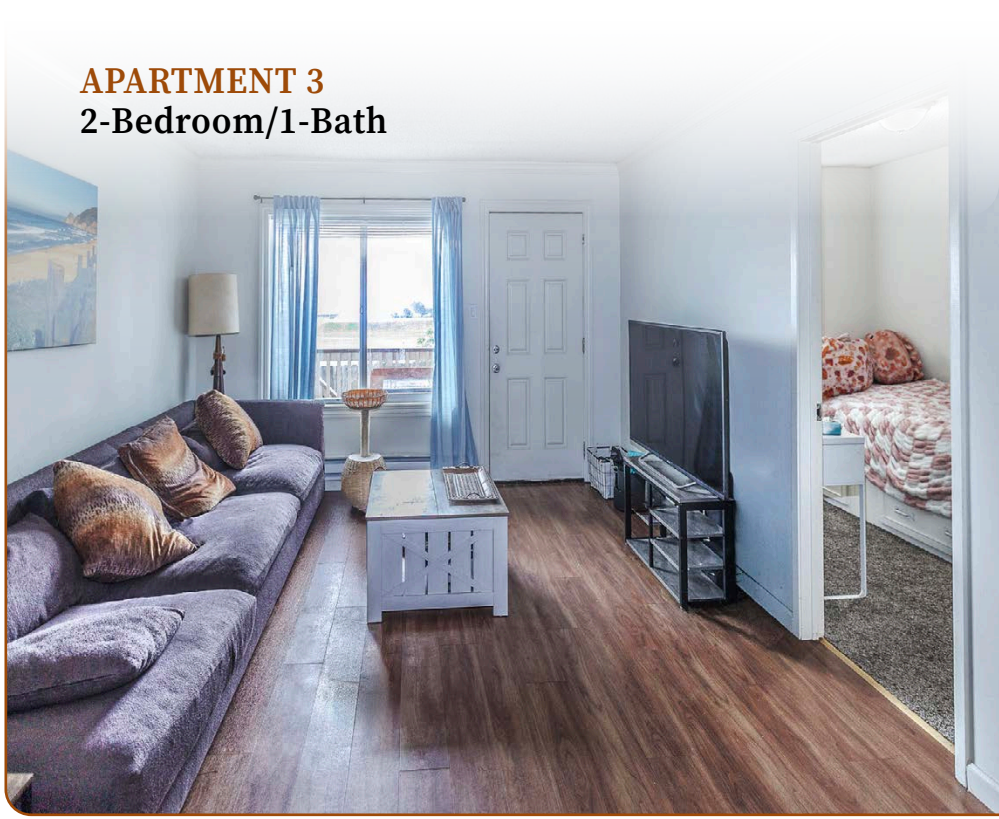
APARTMENT 1 Penthouse
2-Bedroom/1-Bath



PHOTOS

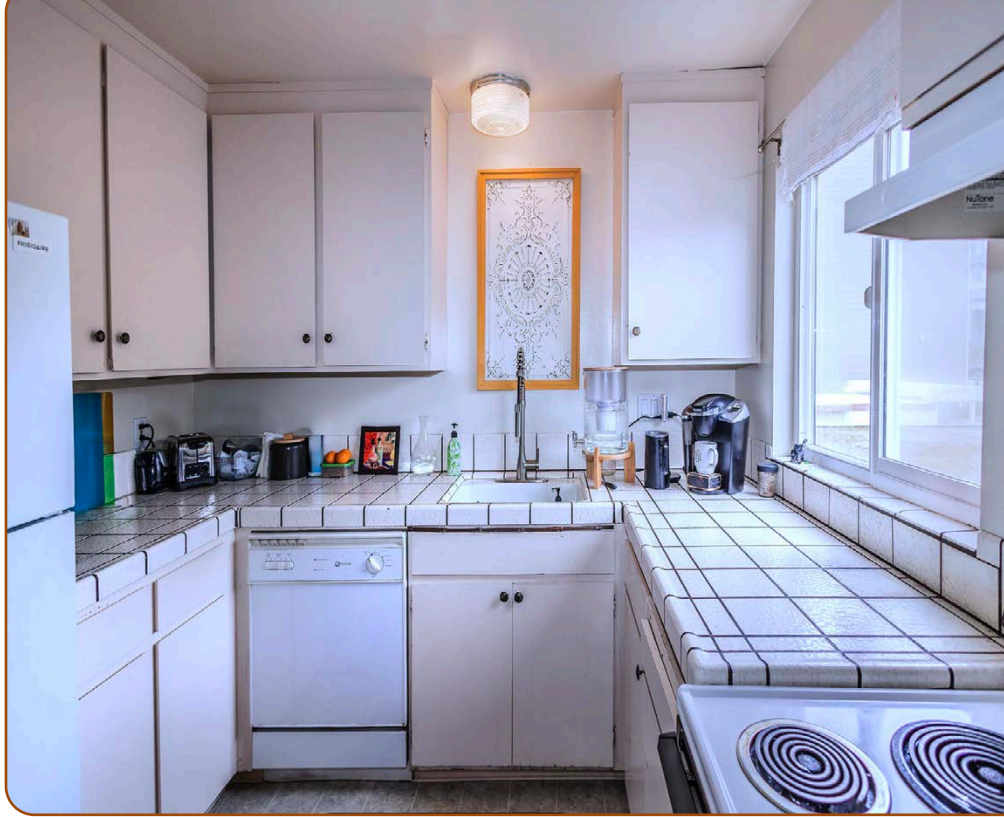
APARTMENT 2
2-Bedroom/1-Bath

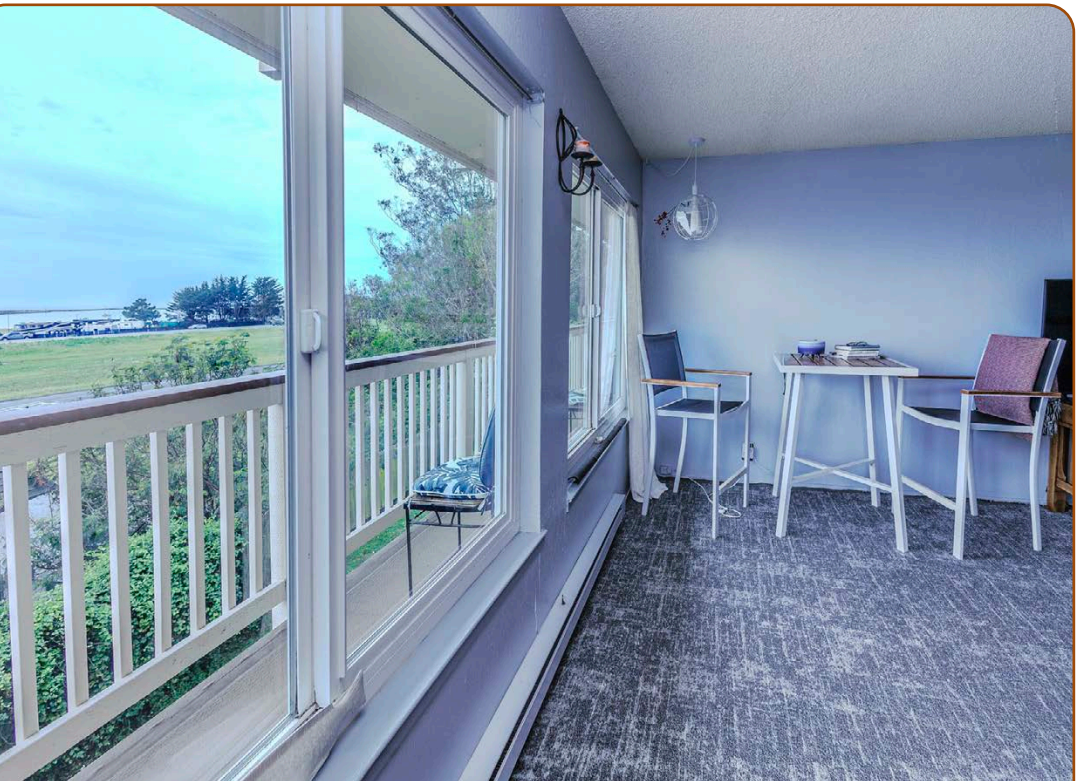
APARTMENT 3
2-Bedroom/1-Bath

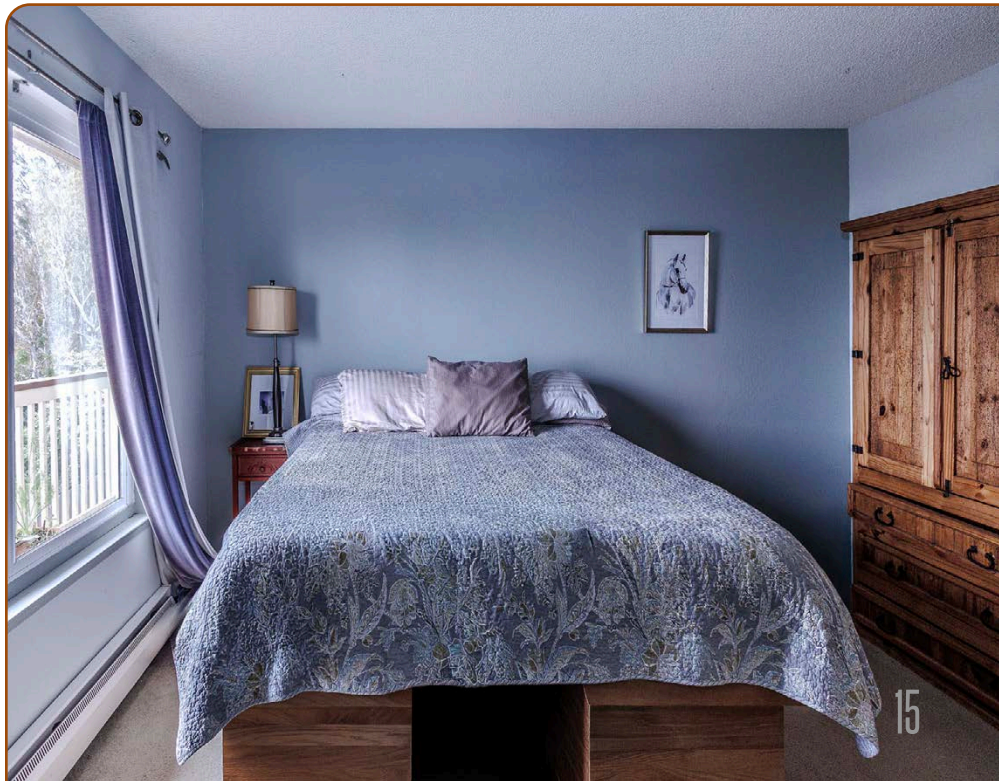


PHOTOS

APARTMENT 4 Penthouse
2-Bedroom/1-Bath



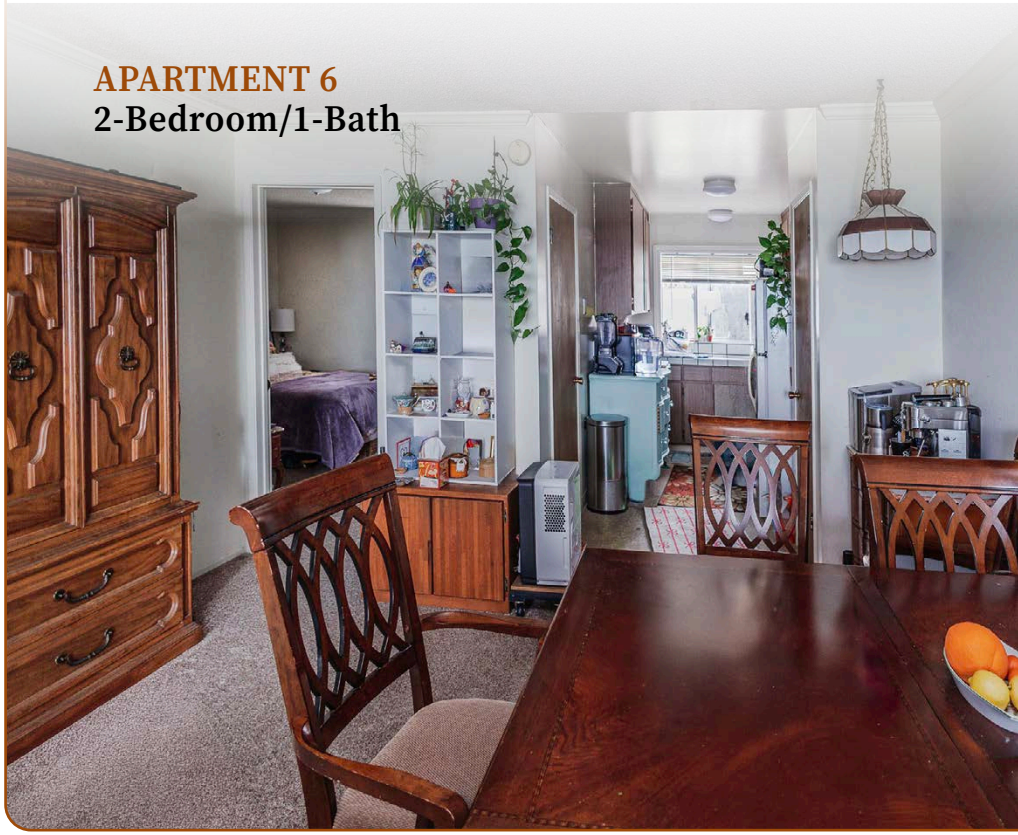


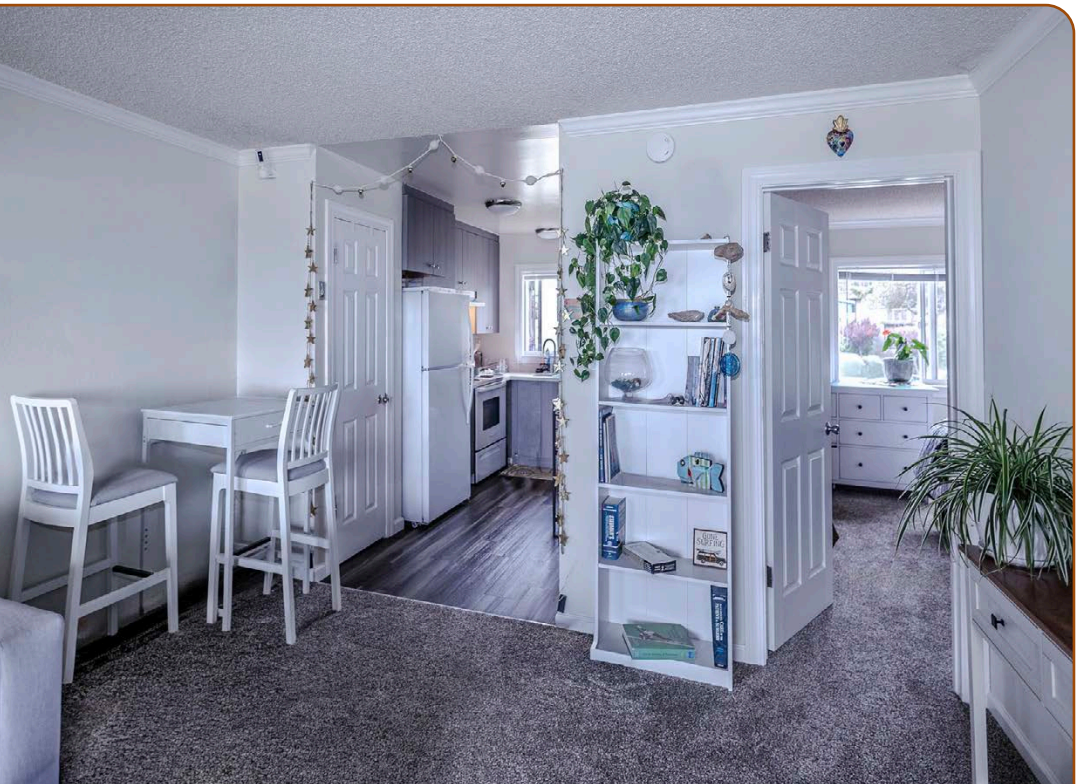


PHOTOS

APARTMENT 5
2-Bedroom/1-Bath

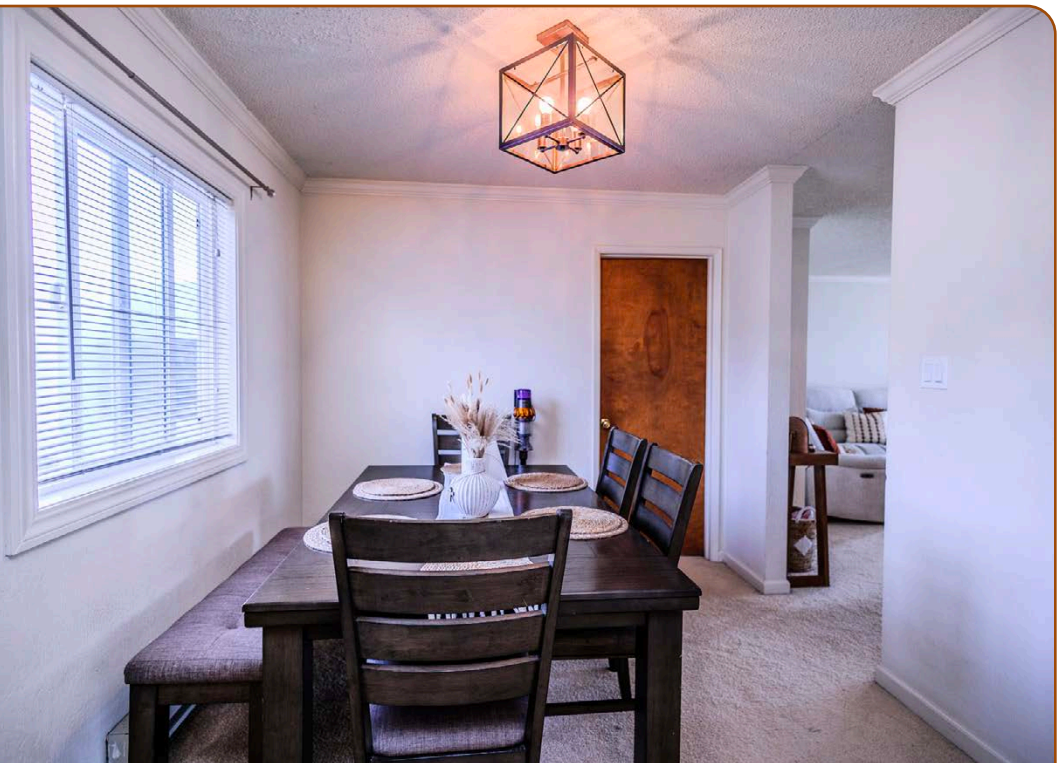
APARTMENT 6
2-Bedroom/1-Bath

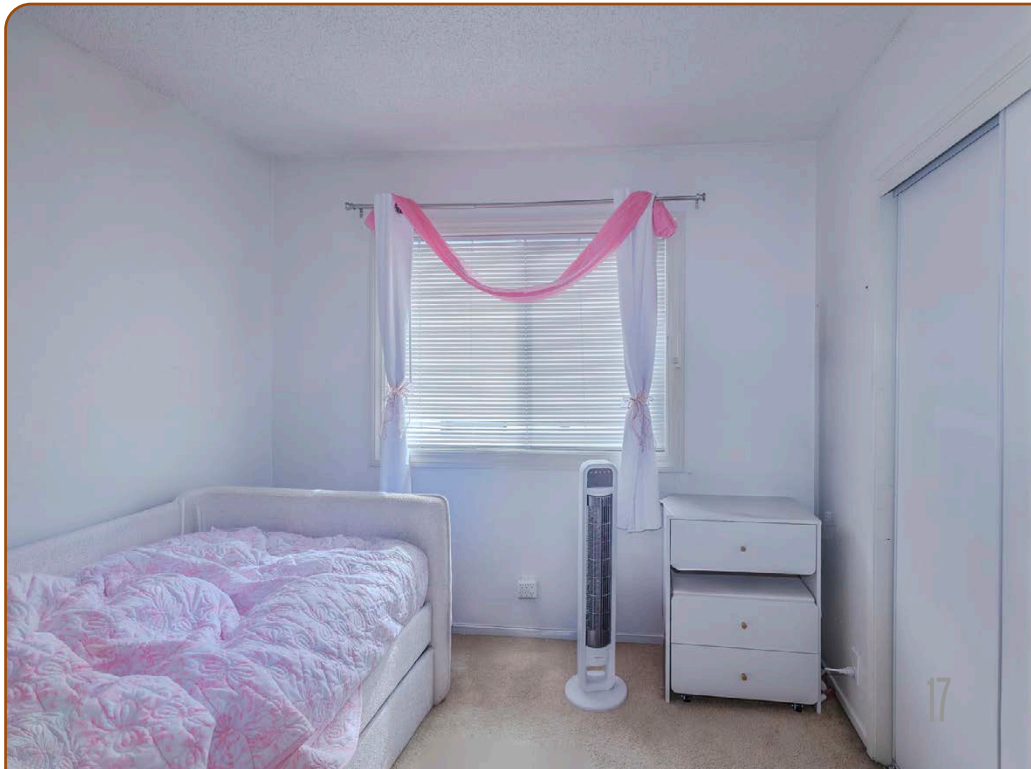




PHOTOS

APARTMENT 7 Penthouse
2-Bedroom/1-Bath

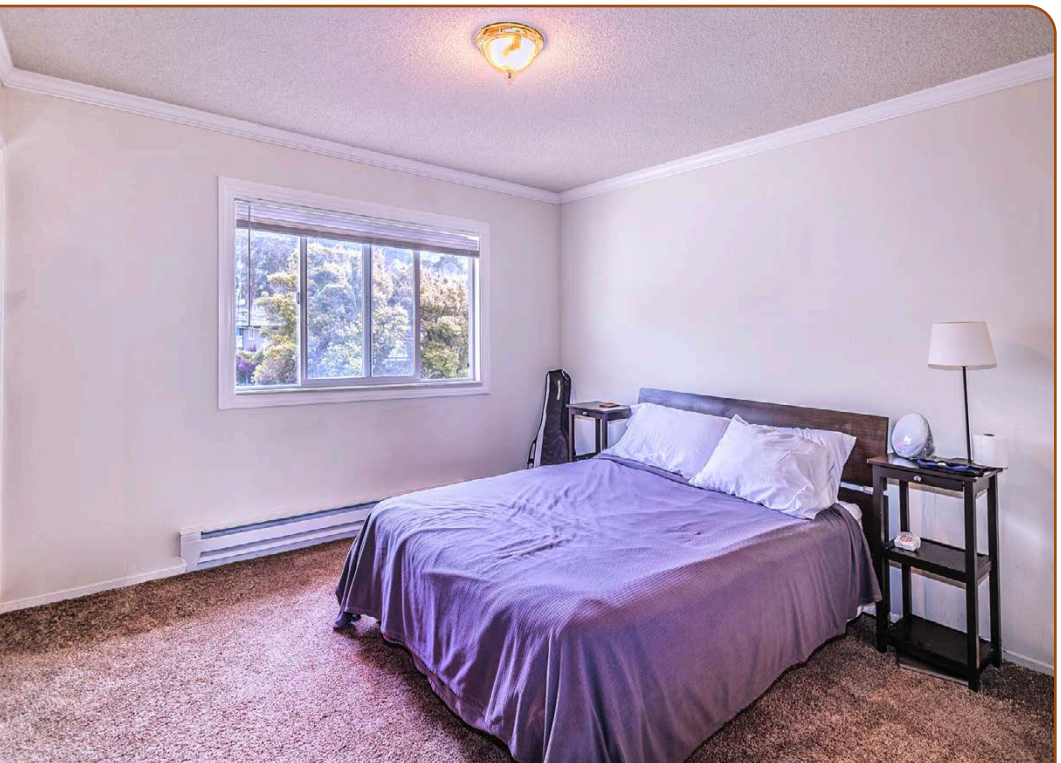


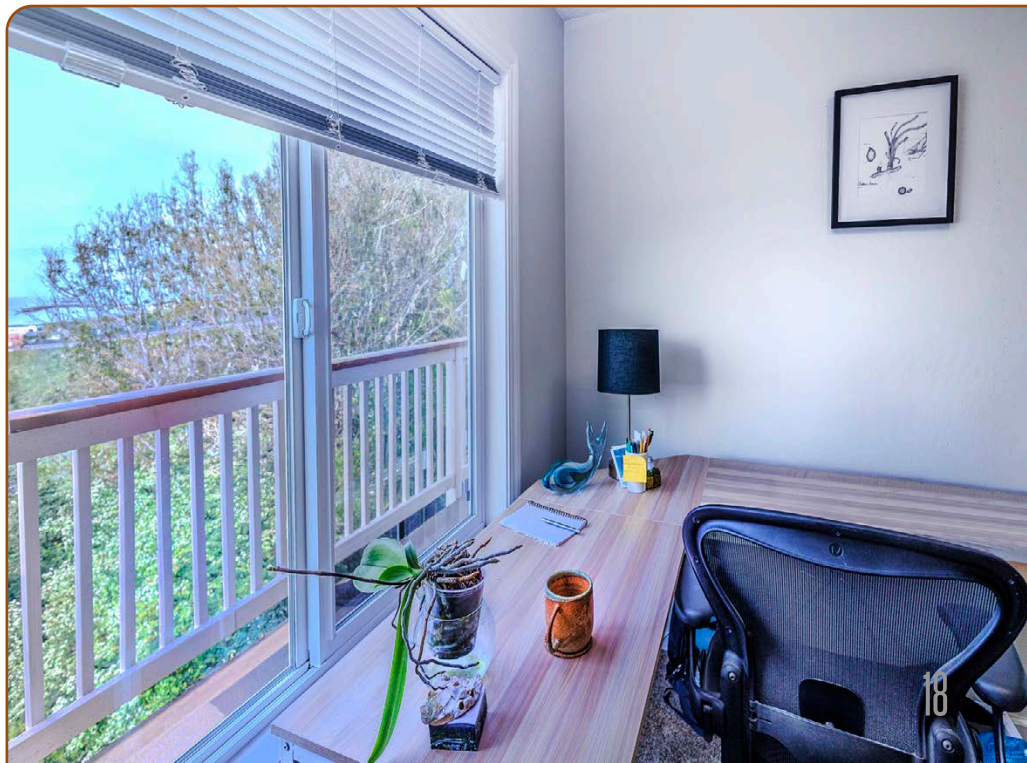


PHOTOS

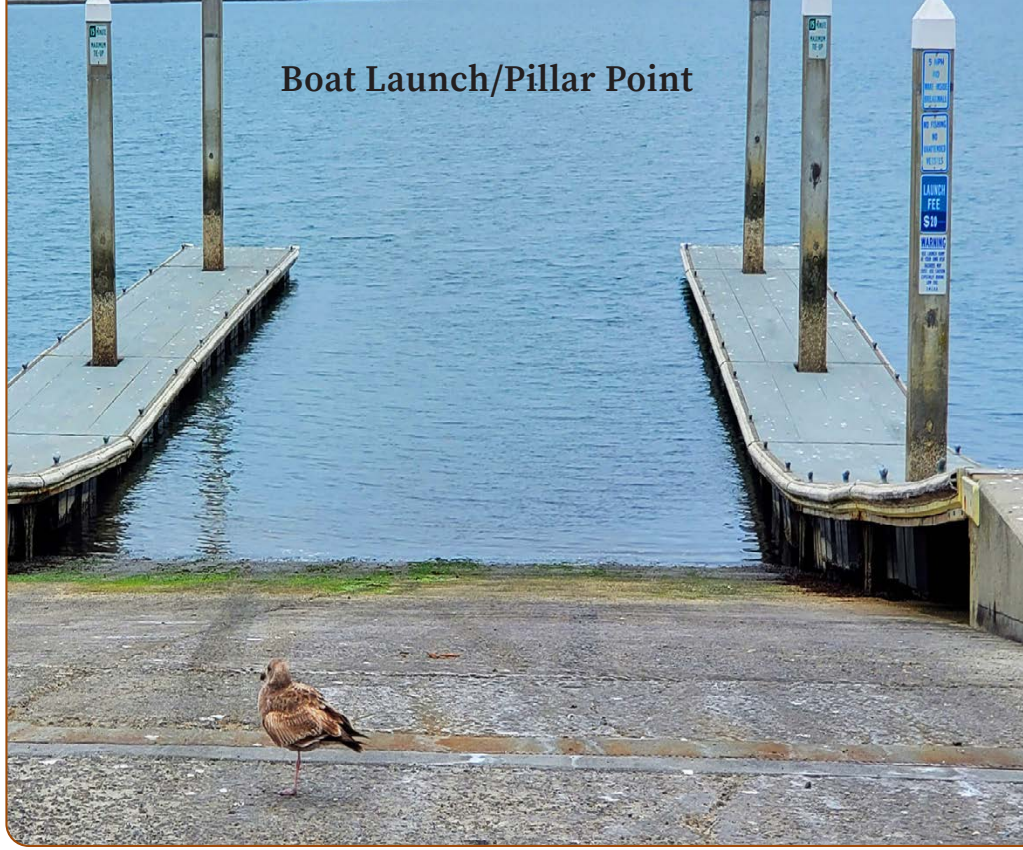
APARTMENT 8
2-Bedroom/1-Bath

APARTMENT 9
2-Bedroom/1-Bath



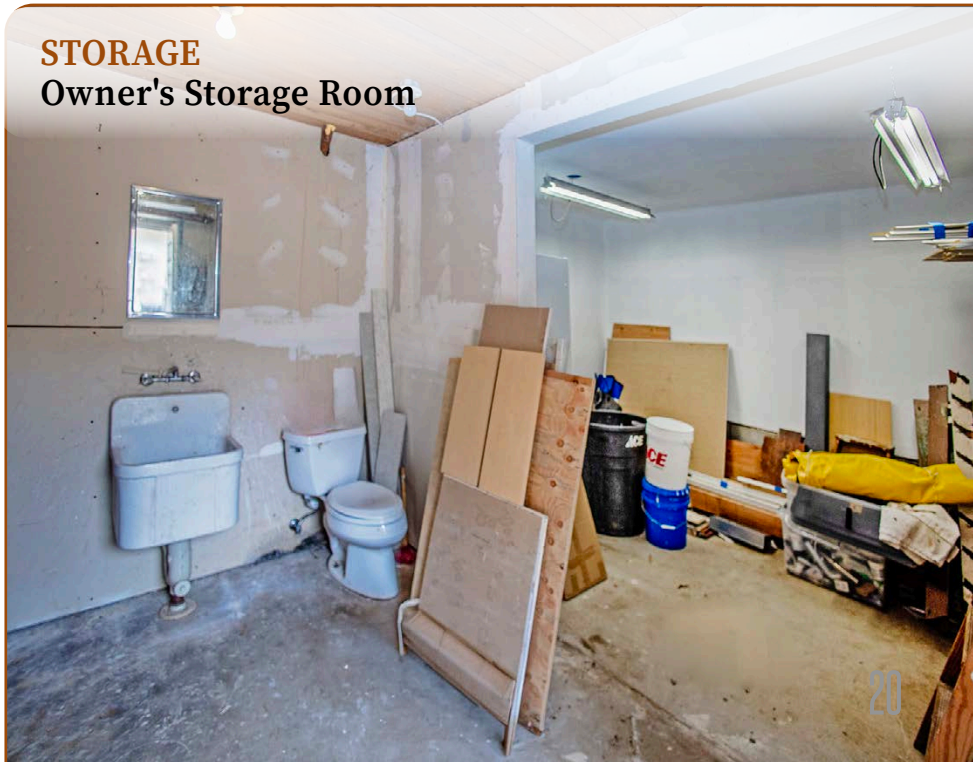


Apartment View


Boat Launch/Pillar Point

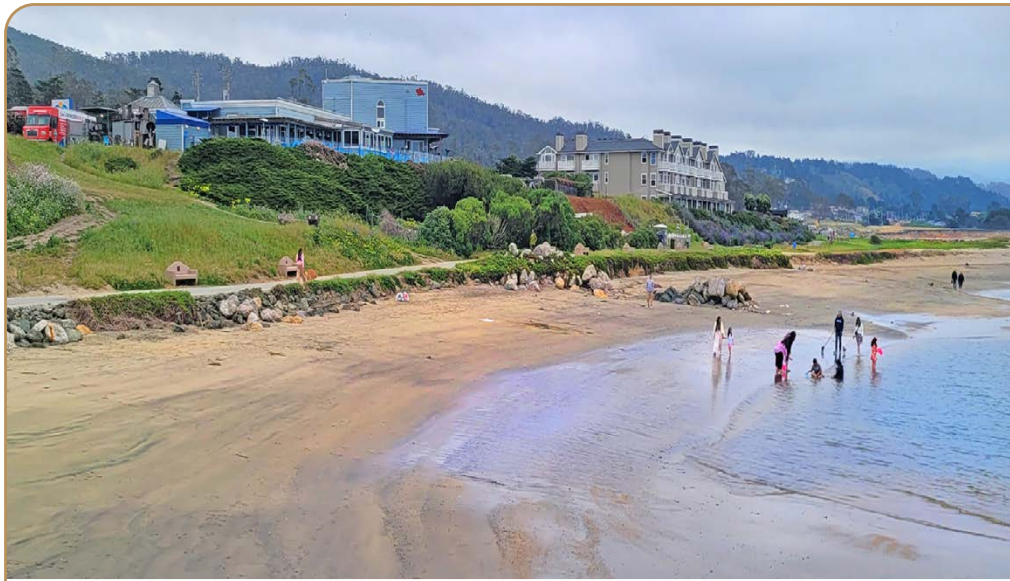
Half Moon Bay

PHOTOS EXTERNAL

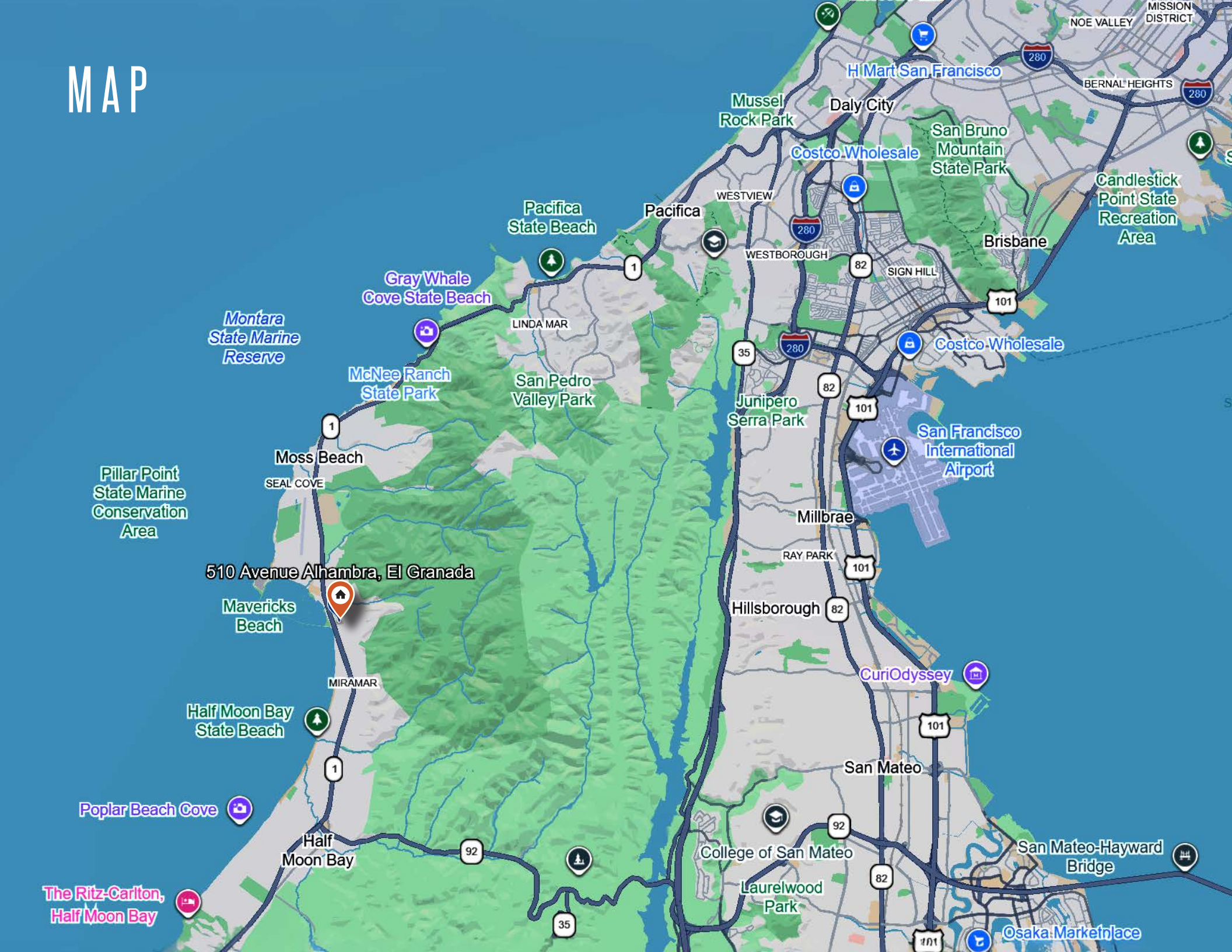


STORAGE
Owner's Storage Room

PILLAR POINT | COSTAL ACCESS



MAP


NOE VALLEY
MISSION DISTRICT
H Mart San Francisco
BERNAL HEIGHTS
Mussel Rock Park
Daly City
San Bruno Mountain State Park
Costco Wholesale
Candlestick Point State Recreation Area
WESTVIEW
Pacifica State Beach
Pacifica
WESTBOROUGH
Brisbane
SIGN HILL
Gray Whale Cove State Beach
Montara State Marine Reserve
LINDA MAR
Costco Wholesale
McNee Ranch State Park
San Pedro Valley Park
Junipero Serra Park
San Francisco International Airport
Moss Beach
SEAL COVE
Pillar Point State Marine Conservation Area
Millbrae
RAY PARK
510 Avenue Alhambra, El Granada
Mavericks Beach
Hillsborough
CuriOdyssey
MIRAMAR
Half Moon Bay State Beach
San Mateo
Poplar Beach Cove
Half Moon Bay
College of San Mateo
San Mateo-Hayward Bridge
The Ritz-Carlton, Half Moon Bay
Laurelwood Park
Osaka Marketplace

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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