

# Offering Memorandum

Exclusive Listing  
545 Hampshire Avenue, Redwood City, CA 94063

4-Units | Offered at: \$1,685,000



**Cameron D. Foster**

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

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## EXECUTIVE SUMMARY

<b>Address</b>	<b>545 Hampshire Avenue Redwood City, California</b>
County	San Mateo County
APN	054-246-370
Zoning	Multi-Family
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<b>Price</b>	<b>\$1,685,000</b>
Units	4
Price/Unit	\$421,250
Price/Sqft	\$527
Gross Building Square Feet	3,200
Lot Size	5,000
Year Built	1962
<b>Current Cap Rate</b>	<b>4.06%</b>
<b>Current GIM</b>	<b>15.47</b>
<b>Projected Cap Rate</b>	<b>4.37%</b>
<b>Projected GIM</b>	<b>14.74</b>

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## PRO FORMA OPERATING SUMMARY

PRO FORMA INCOME	CURRENT	PROJECTED
Scheduled Gross Rent [1]	\$107,400	\$112,800
Laundry Income	\$1,500	\$1,500
Gross Scheduled Income	\$108,900	\$114,300
Less Vacancy (3.00%) [2]	(\$3,267)	(\$3,429)
<b>EFFECTIVE GROSS INCOME</b>	<b>\$105,633</b>	<b>\$110,871</b>
PRO FORMA EXPENSES		
New Property Taxes [3]	\$18,329	
Special Assessments [4]	\$1,877	
Sewer [5]	\$3,940	
Insurance	\$1,852	
Water, Trash and PG&E	\$7,654	
Repairs & Maintenance [6]	\$3,500	
<b>TOTAL EXPENSES</b>	<b>\$37,152</b>	
<b>NET OPERATING INCOME</b>	<b>\$68,481</b>	<b>\$73,719</b>

### NOTES

- [1] Scheduled Gross Rent - Based on Owner's rent roll
- [2] Vacancy estimated at 3.00% of Gross Scheduled Income
- [3] Price (x) Composite Tax Rate (1.0878%)
- [4] Special Assessments derived from 2021-2022 Tax Bill
- [5] Sewer derived from 2021-2022 Tax Bill
- [6] Estimated at \$875/unit/year

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## RENT ROLL

UNIT	TYPE	SQFT [1]	CURRENT RENT	MARKET RENT
1	2-Bedroom/1-Bath	+/-730	\$2,450	\$2,500
2	1-Bedroom/1-Bath [2]	+/-540	\$2,250	\$2,300
3	1-Bedroom/1-Bath [2]	+/-540	\$2,250	\$2,300
4	1-Bedroom/1-Bath	+/-540	\$2,000	\$2,300
<b>MONTHLY RENT TOTALS</b>			<b>\$8,950</b>	<b>\$9,400</b>
Laundry Income			\$125	\$125
<b>MONTHLY GROSS TOTAL</b>			<b>\$9,075</b>	<b>\$9,525</b>
<b>ANNUAL TOTALS</b>			<b>\$108,900</b>	<b>\$114,300</b>

## NOTES

- [1] - All square footage provided are per assessor records.  
 [2] - Housing Program; Section 8

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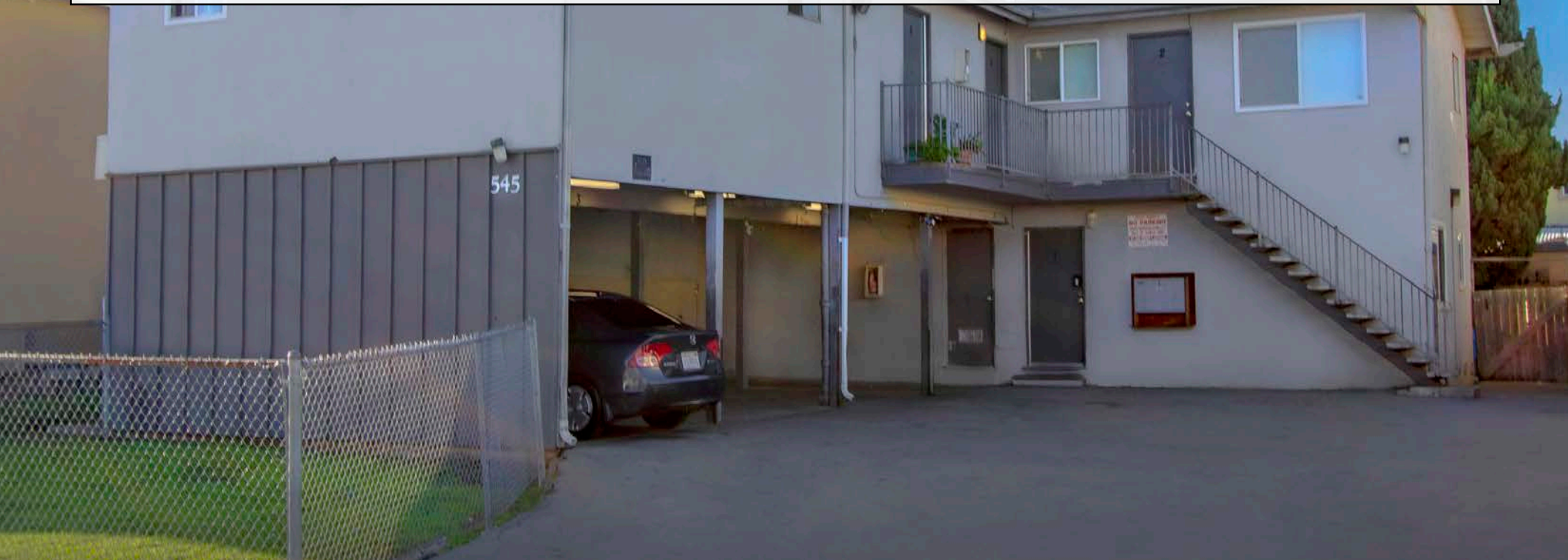
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## COMPARABLE SALE

Property Address	City	Sale Price	Close of Escrow	UNITS	UNIT MIX	SQFT	GRM	CAP	\$/SF	\$/Unit	\$/Room
565 Hampshire Avenue	Redwood City	\$1,770,000	10/15/2021	4	(1) 2/1, (3) 1/1	2,350	16.56	4.07%	\$753	\$442,500	\$136,154
<b>545 Hampshire Avenue</b>	<b>Redwood City</b>	<b>\$1,685,000</b>		<b>4</b>	<b>(1) 2/1, (3) 1/1</b>	<b>3,200</b>	<b>15.47</b>	<b>4.06%</b>	<b>\$527</b>	<b>\$421,250</b>	<b>\$129,615</b>

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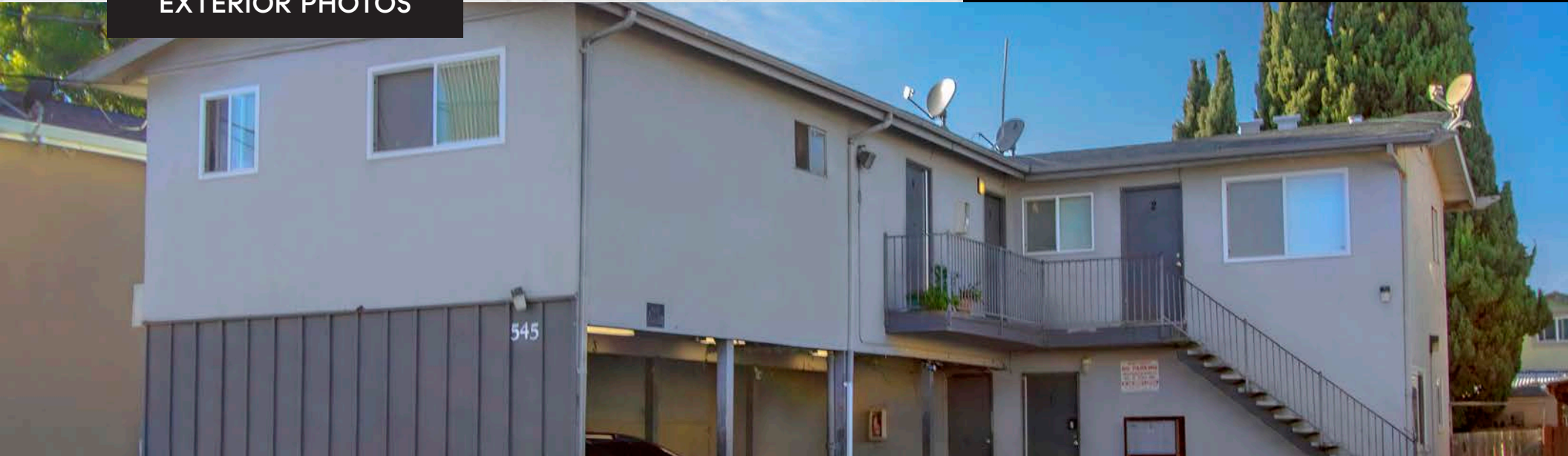
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EXTERIOR PHOTOS



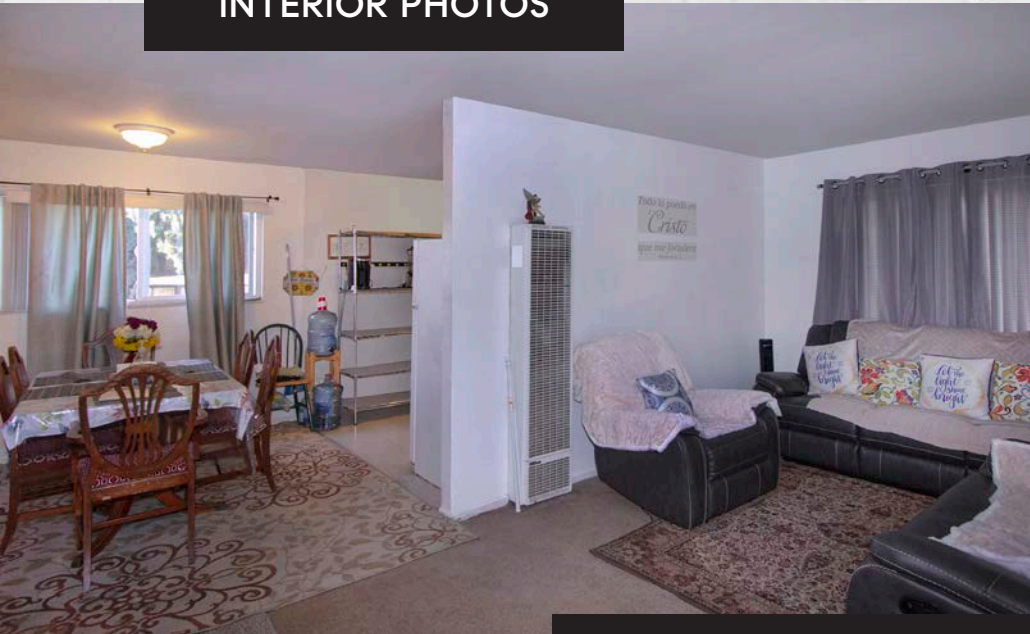
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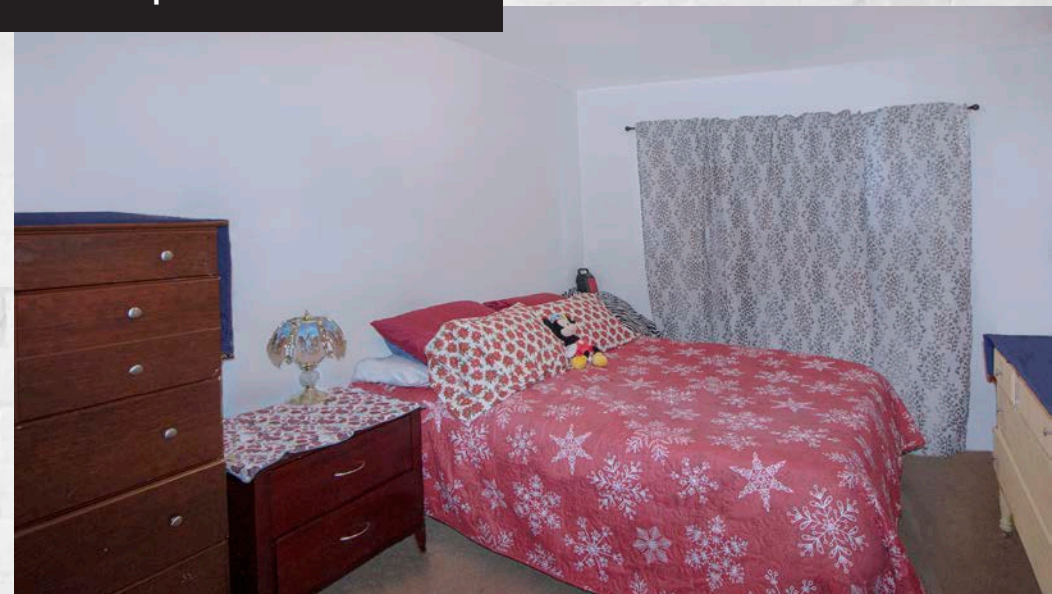
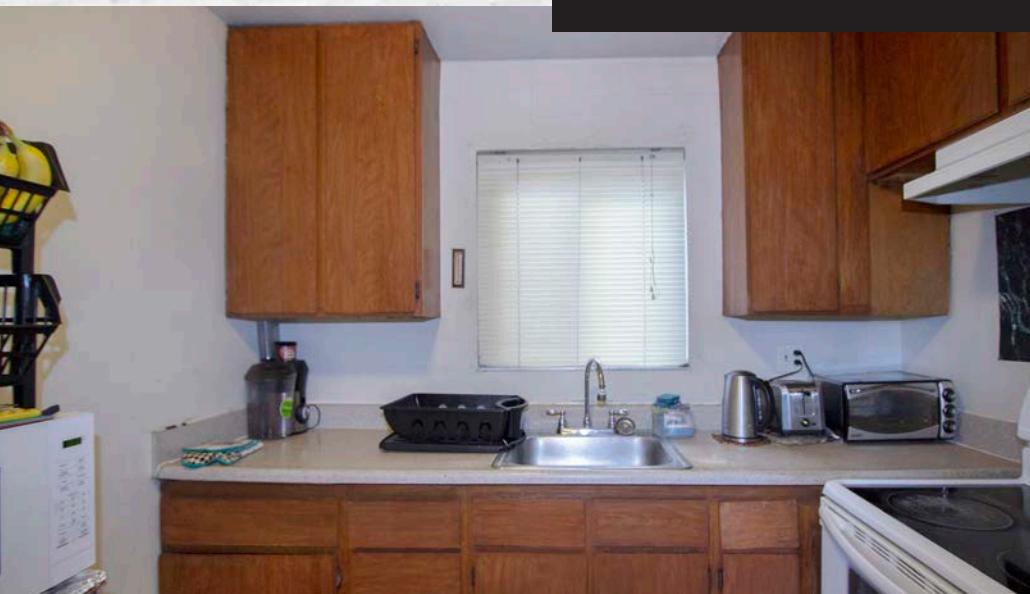
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INTERIOR PHOTOS



2-Bedroom/1-Bathroom | Unit 1



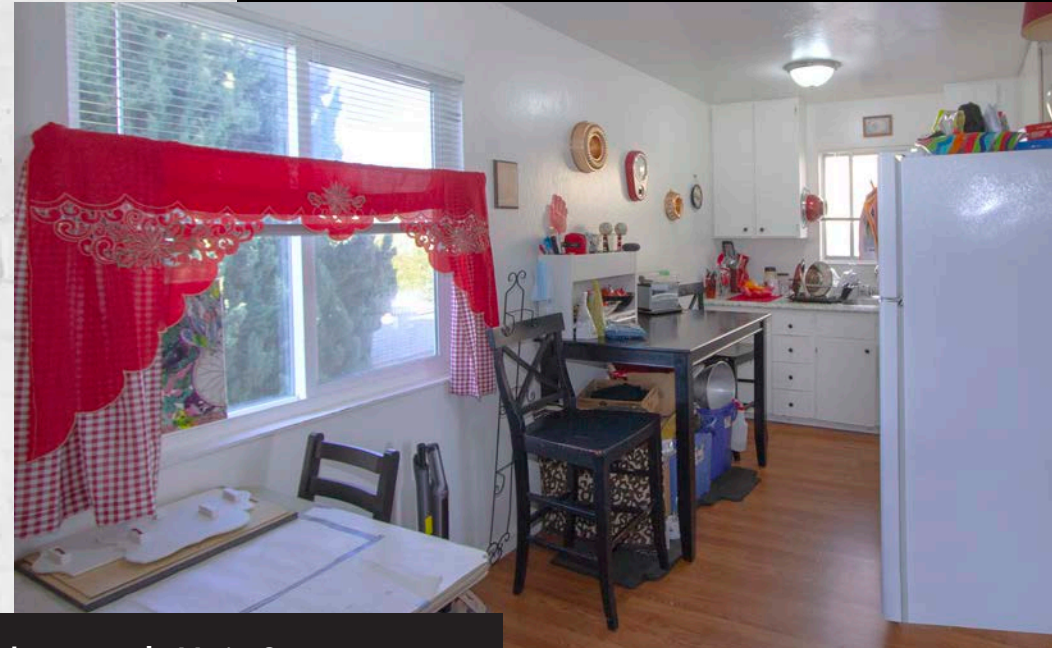
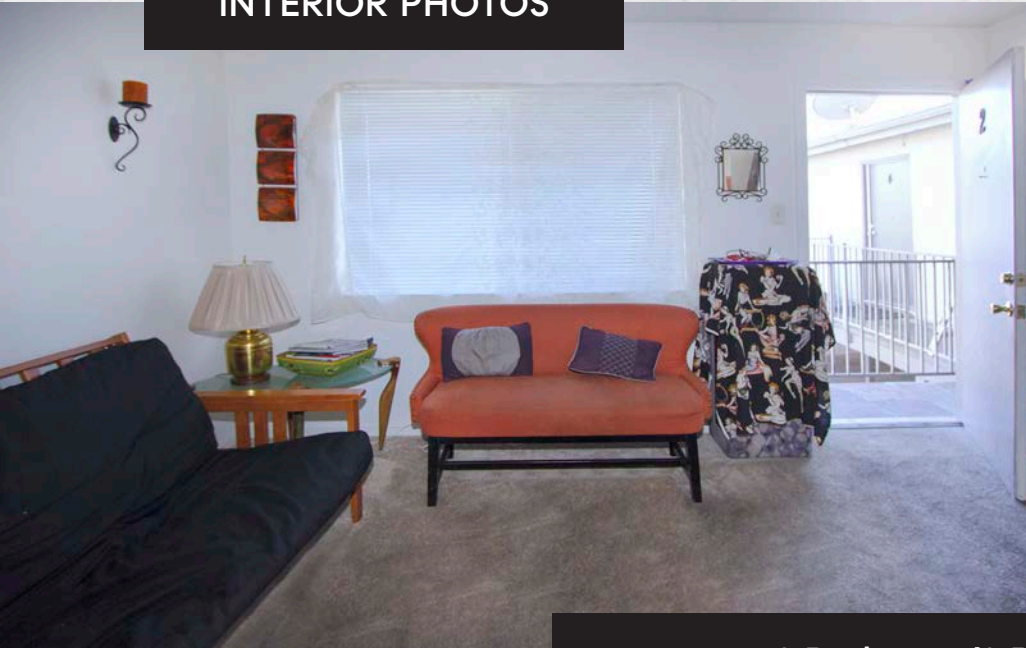
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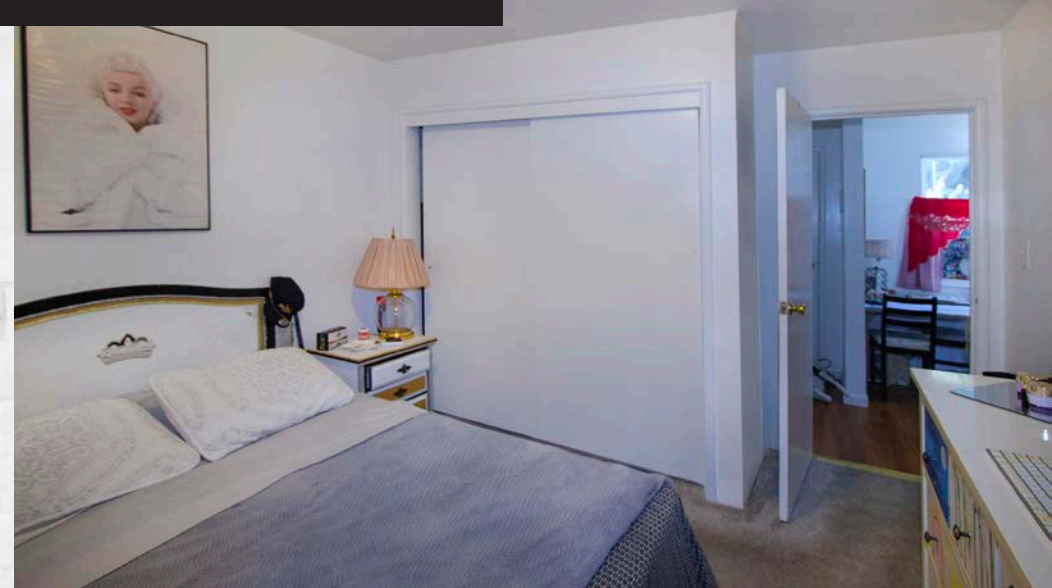
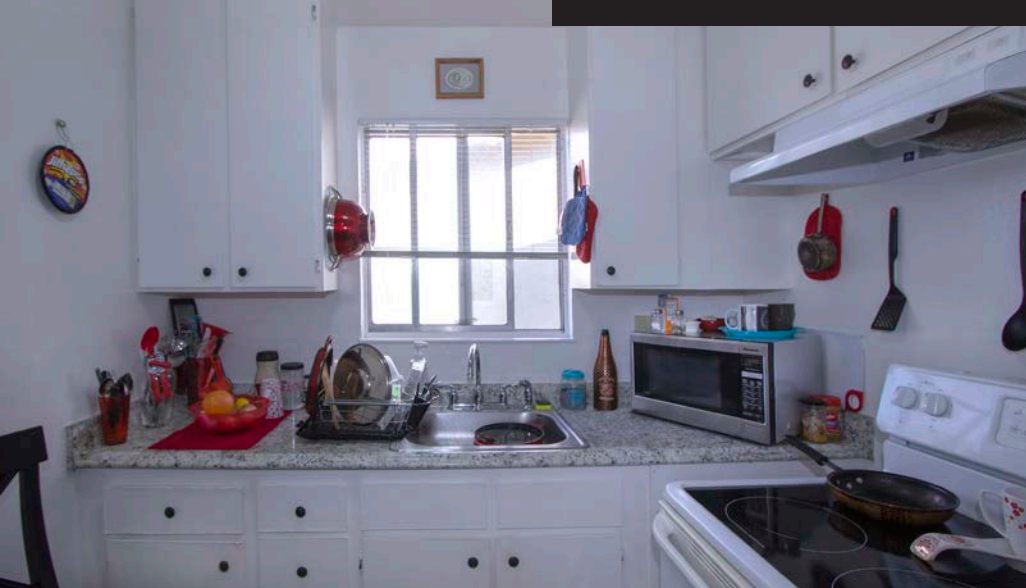
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INTERIOR PHOTOS



1-Bedroom/1-Bathroom | Unit 2

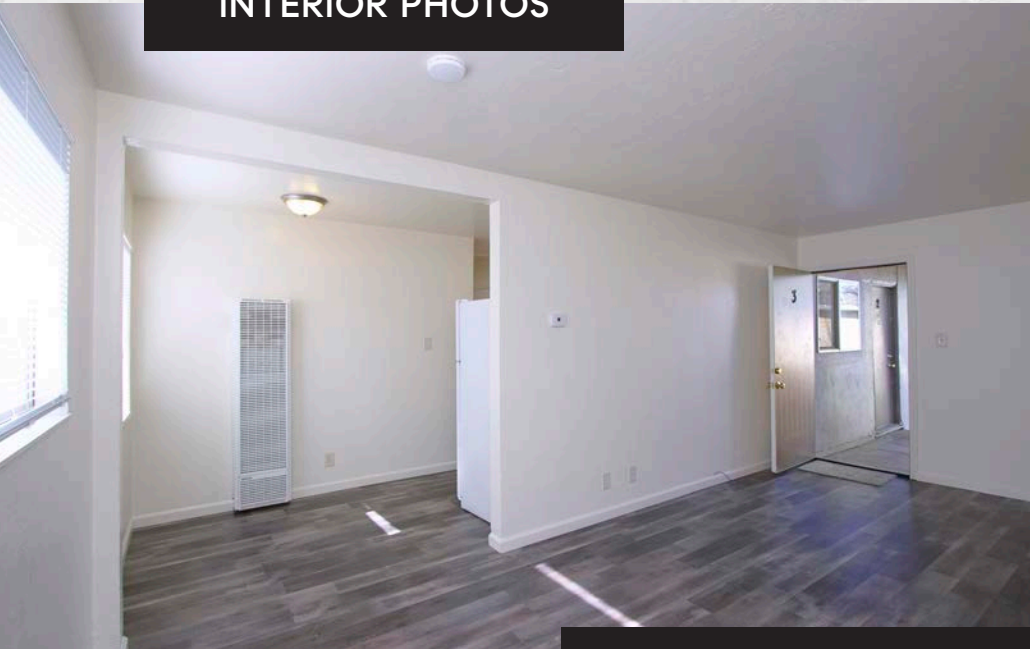


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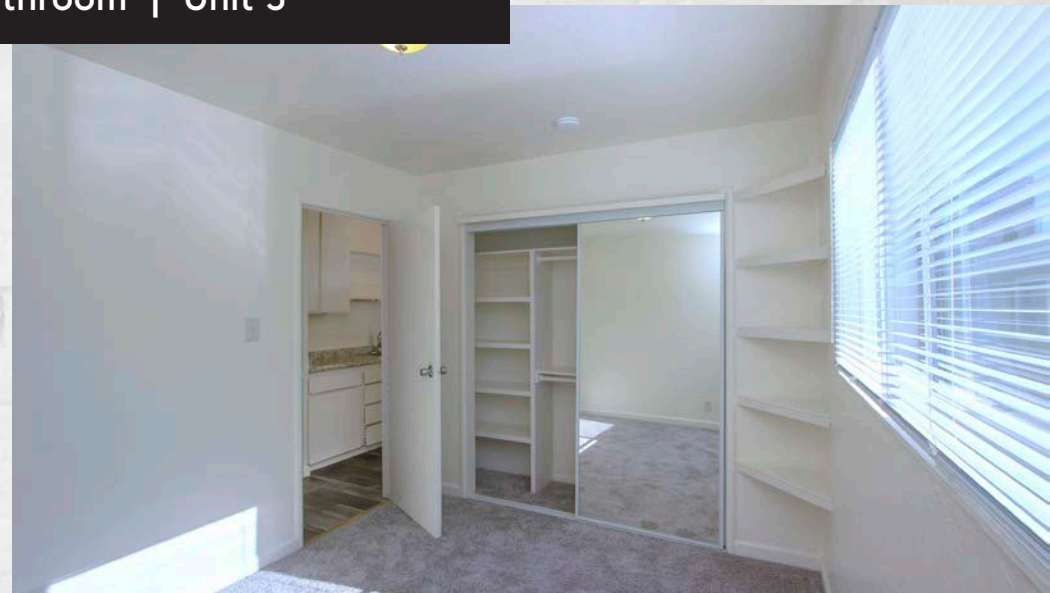
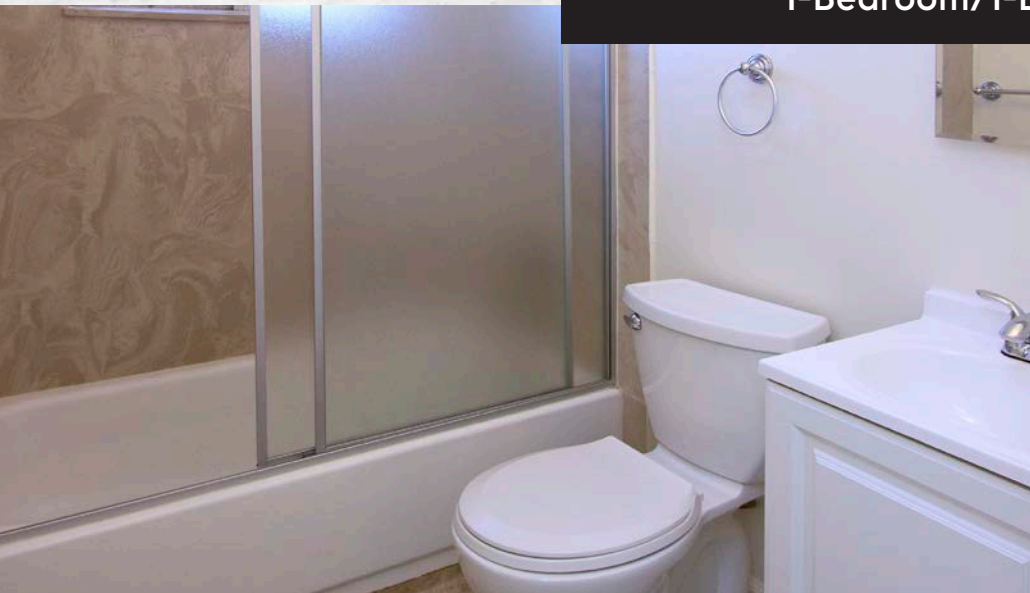
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INTERIOR PHOTOS



1-Bedroom/1-Bathroom | Unit 3

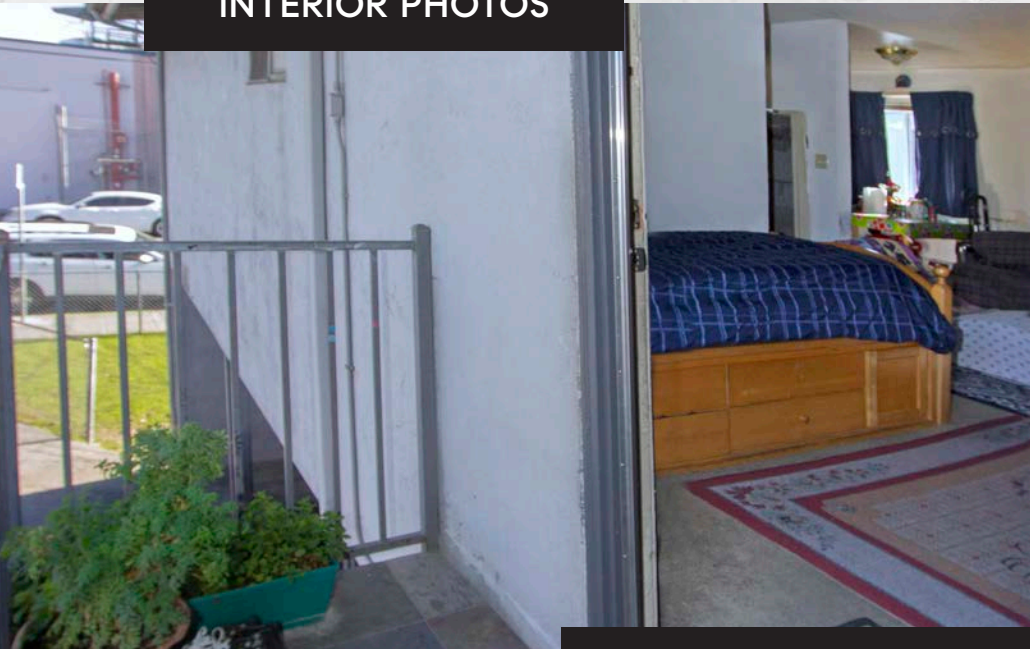


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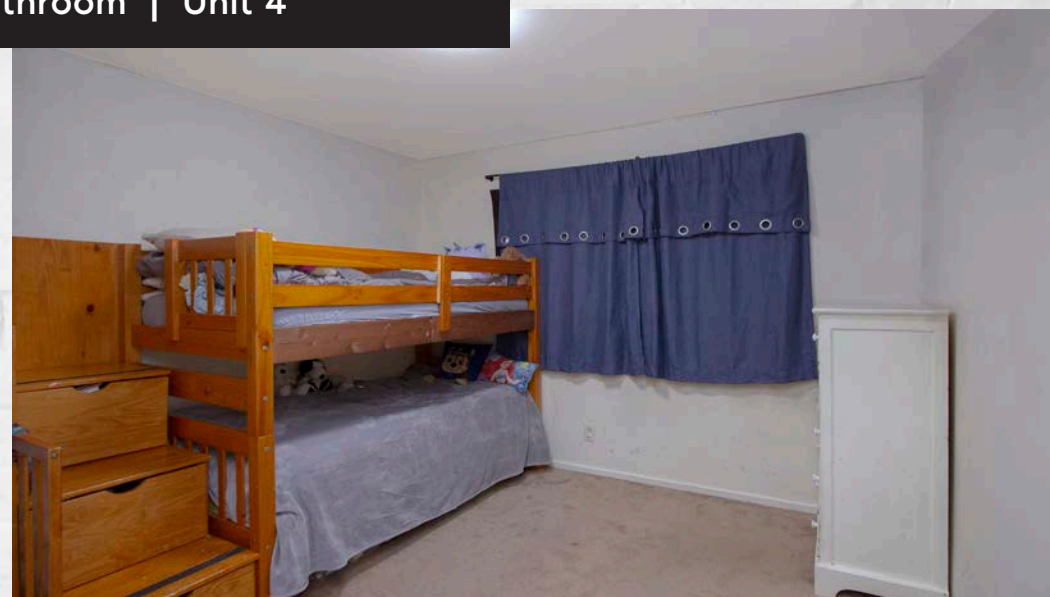
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INTERIOR PHOTOS



1-Bedroom/1-Bathroom | Unit 4



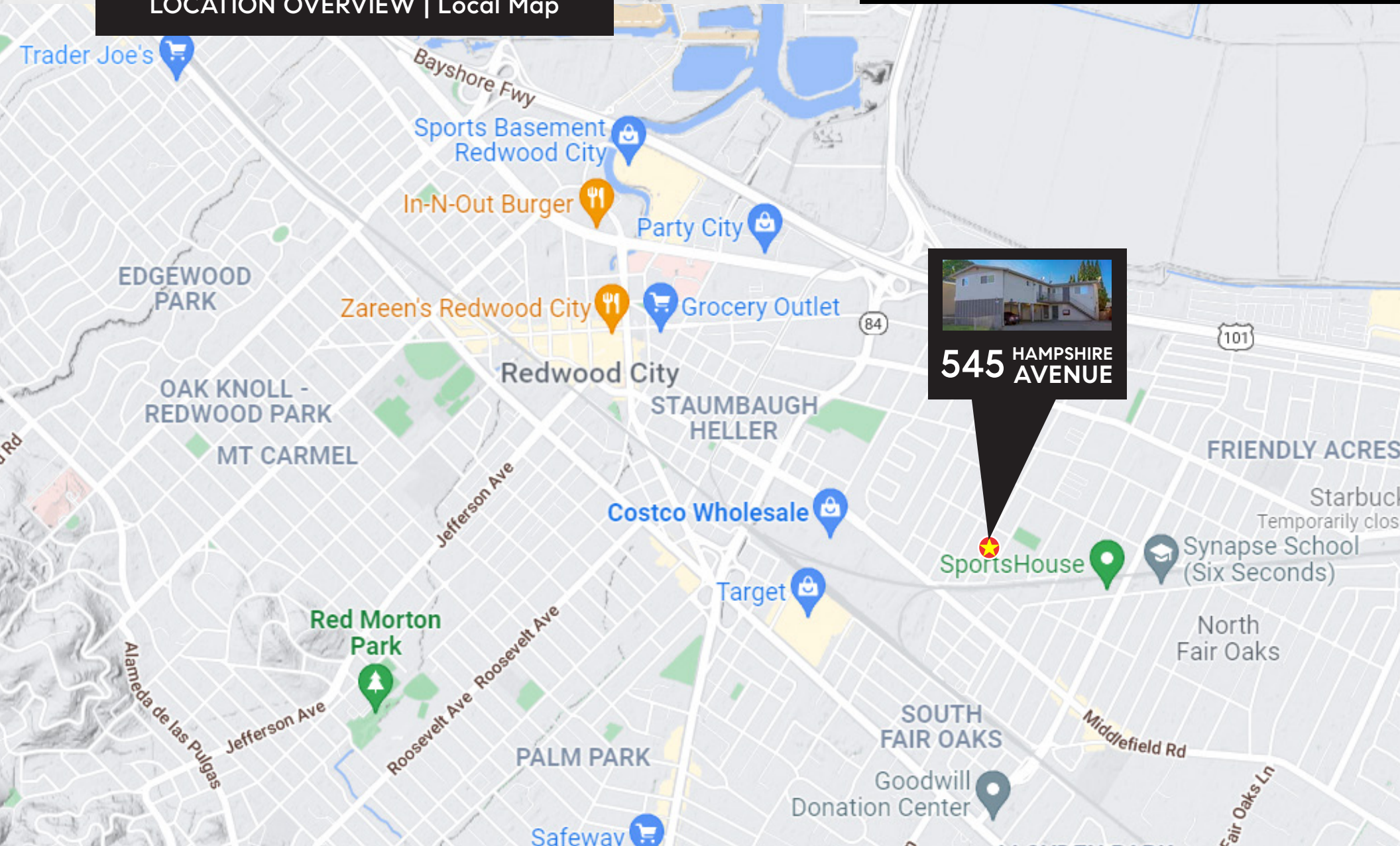
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LOCATION OVERVIEW | Local Map



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LOCATION OVERVIEW | Tax Map



(23)

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REDWOOD CITY

545 HAMPSHIRE AVENUE | REDWOOD CITY, CALIFORNIA

# REDWOOD CITY

CALIFORNIA

The City of Redwood City is a San Francisco Bay Area community located in the heart of Silicon Valley, the technology-rich region extending from the San Francisco Peninsula to the foothills of the Santa Cruz Mountains. Being so centrally located, Redwood City is approximately 27 miles south of San Francisco, and 24 miles northwest of San Jose.

Redwood City is the third largest city in the County of San Mateo, with 85,992 residents. The city enjoys an average of 255 sunny days a year, which it boasts via the city slogan: "Climate Best by Government Test". Incorporated in 1867, Redwood City is home to the San Mateo County History Museum (located in the county's old courthouse) and the only active deep-water port within the south bay of San Francisco. Ampex, Avangate, BigBand Networks, BroadVision, Crystal Dynamics, DPR Construction, Electronic Arts, GoFundMe, Informatica, iPass Inc., Jivox, Openwave, Oracle, Shutterfly, Support.com, Evernote, Equinix, i2c Inc, YuMe, and iCracked are based in Redwood City.

The city's vibrant downtown, quickly becoming known as the entertainment hub of the San Francisco Peninsula, offers residents, visitors, and businesses a unique retail, entertainment, and restaurant experience. U.S. Route 101 passes through Redwood City as it goes along the Peninsula. Other major thoroughfares include El Camino Real (Route 82); Woodside Rd (Route 84), and I-280, which passes west of the city. Redwood City has a stop on Caltrain, and local bus service is provided by SamTrans.

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