

OFFERING
MEMORANDUM

Multifamily | 38-Units | \$9,450,000
100-106 N. Bayshore Blvd. San Mateo, CA 94401
Knights Inn Apartments

**SB 721 Compliant
Balcony Rebuild
Completed**



RESTRICTED PARKING
RESIDENT PARKING ONLY
UNAUTHORIZED OR IMPROPER
PARKING MAY BE CAUSE FOR TOWING AND
AT OWNER'S DISCRETION
NO TRUCKS
ACTION ITEM: 000-000-0000

106

100

**KNIGHTS INN
APARTMENTS**

COMPASS
COMMERCIAL

Cameron D. Foster, SVP | 415.699.6168
cameron@camerondfoster.com
CA DRE 00972394

Nate Gustavson, SVP | 415.786.9410
nate@gustavsongroup.com
CA DRE 01898316

Eric Peterson | 408.835.9697
eric.peterson@compass.com
CA DRE 02214121



EXCLUSIVELY LISTED

CAMERON D. FOSTER

Senior Vice President
415.699.6168
cameron@camerondfoster.com
CA DRE: 00972394

NATE GUSTAVSON

Senior Vice President
415.786.9410
nate@gustavsongroup.com
CA DRE: 01898316

ERIC PETERSON

Investment Associate
408.835.9697
eric.peterson@compass.com
CA DRE: 02214121

1290 Howard Avenue, Suite 201
Burlingame, CA 94010

COMPASS
COMMERCIAL

CONFIDENTIALITY & DISCLAIMER

The information contained in the offering is confidential, furnished solely for the purpose of review by a prospective purchaser of the subject property. The material is based in part upon information supplied and in part upon information obtained by Compass Commercial from sources it deems reasonably reliable. No warranty or representation, expressed or implied, is made by the owner, Compass Commercial, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communications. Without limiting the generality of the foregoing, the information shall not be deemed a representation of the state of affairs of the subject property or constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of the information. Prospective purchasers should make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the site.

The Offering Memorandum was prepared by Compass Commercial. It contains select information pertaining to the subject property and does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the subject property will be made available to qualified prospective purchasers. In the Offering certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

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

EXECUTIVE SUMMARY

KNIGHTS INN APARTMENTS MULTIFAMILY / 38 UNITS

Property Address

100-106 N Bayshore Blvd, San Mateo, CA 94401

County	San Mateo
Neighborhood	Shoreview / Coyote Point
APN	033-171-140 & 033-171-150
Price	\$9,450,000
Units	38
Unit Mix	(34) Studio (4) 1-Bedroom/1-Bath
Price/Unit	\$248,684
Price/Sqft	\$384
Gross Building Area*	24,592
Net Rentable Sqft	15,234
Lot Size Sqft*	24,944
Year Built	1960
Current Cap Rate	4.02%
Current GRM	12.46

* Per Assessor Records



PROPERTY FEATURES & LOCATION

BUILDING FEATURES

Balconies: Balcony Work Completed for SB 721 Compliance

Laundry: On-Site Laundry

Roof: 3-Ply Built-up Roof, 2004

Parking: 36 Covered Carports, 4 Uncovered On-Site

Pool: Secured Fenced-in Sparkling Pool

Unit Appliances: Electric Stoves

Gas and Electric Meters: Master Metered -
Provides for a value-add opportunity through RUBS

Garbage and Water: Landlord Pays

Unit Sizes: Studio = 381 sqft (±), 1 Bedrooms = 570 sqft (±)

BUILDING LOCATION

- Coyote Point Recreation Area: Bayfront park with beach access, hiking trails, picnic areas and tide pools.
- Immediate access to US-101: Easy commute to San Francisco and Silicon Valley.
- Close to downtown Burlingame and San Mateo.



PRO FORMA OPERATING SUMMARY



NOTES:

- [1] From Secured Tax Bill 25'-26'
- [2] Quote from JSW insurance
- [3] 4% Management Fee
- [4] From Owners 2025 Income Statement
- [5] Estimated at \$900/Unit/Yr
- [6] Estimated at \$100/ Unit/Yr

OPERATING EXPENSES	Current	Market	
New Property Taxes (@1.1494%)	\$105,849	\$105,849	
Special Assessments & Direct Charges	\$2,269	\$2,269	[1]
Insurance	\$23,000	\$23,000	[2]
Management Expense	\$29,655	\$37,863	[3]
Resident Manager	\$21,119	\$21,119	[4]
Water	\$18,542	\$18,542	[4]
Sewer	\$47,580	\$47,580	[1]
Gas and Electric	\$55,114	\$55,114	[4]
Garbage	\$8,942	\$8,942	[4]
Landscaping & Gardening	\$1,200	\$1,200	[4]
Pest Control	\$4,068	\$4,068	[4]
Repairs and Maintenance	\$34,200	\$34,200	[5]
Pool Maintenance	\$6,750	\$6,750	[4]
Other Taxes	\$800	\$800	[4]
Licenses and Fees	\$2,244	\$2,244	[4]
TOTAL EXPENSES	\$361,332	\$369,540	

ANNUALIZED OPERATING DATA	Current	Market	
Scheduled Gross Income:	\$758,340	\$971,760	
Laundry Income	\$5,505	\$5,505	[4]
Parking Income	\$450	\$450	[4]
Ratio Utility Billings System	\$0	\$45,600	[6]
Less Vacancy Rate: 3.0%	\$22,929	\$30,699	
Gross Operating Income:	\$741,366	\$946,566	
Less Expenses: 47.6%	\$361,332	\$369,540	
Net Operating Income:	\$380,034	\$577,026	
Cap Rate	4.02%	6.11%	
GRM	12.46	9.72	

RENT ROLL SUMMARY

Rent Comparable:

Country Club Apartments
420 N. Bayshore Boulevard

Studio Range: \$2,100-\$2,200

Unit	Type	Current Rent	Market Rent
1	Studio	\$1,655	\$2,100
2	Studio	\$1,565	\$2,100
3	Studio	\$1,655	\$2,100
4	Studio	\$1,605	\$2,100
5	Studio	\$1,645	\$2,100
6	1-Bedroom/1-Bath	\$2,025	\$2,395
7	1-Bedroom/1-Bath	\$2,040	\$2,395
8	Studio	\$1,675	\$2,100
9	Studio	\$1,585	\$2,100
10	Studio	\$1,555	\$2,100
11	Studio	\$1,545	\$2,100
12	Studio	\$1,605	\$2,100
14	Studio	\$1,585	\$2,100
15	Studio	\$1,615	\$2,100
16	Studio	\$1,685	\$2,100
17	Studio	\$1,565	\$2,100
18	Studio	\$1,625	\$2,100
19	Studio	\$1,590	\$2,100
20	Studio	\$1,615	\$2,100
21	Studio	\$1,680	\$2,100

Unit	Type	Current Rent	Market Rent
22	Studio	\$1,605	\$2,100
23	Studio	\$1,615	\$2,100
24	Studio	\$1,625	\$2,100
25	Studio	\$1,595	\$2,100
26	1-Bedroom/1-Bath	\$2,195	\$2,395
27	Studio	\$1,595	\$2,100
28	Studio	\$1,615	\$2,100
29	Studio	\$1,625	\$2,100
30	Studio	\$1,615	\$2,100
31	Studio	\$1,585	\$2,100
32	Studio	\$1,565	\$2,100
33	Studio	\$1,575	\$2,100
34	Studio	\$1,575	\$2,100
35	Studio	\$1,645	\$2,100
36	Studio	\$1,615	\$2,100
37	Studio	\$1,615	\$2,100
38	1-Bedroom/1-Bath	\$2,195	\$2,395
39	Studio	\$1,625	\$2,100
Monthly Rent		\$63,195	\$80,980
Annual Income		\$758,340	\$971,760

TAX MAP

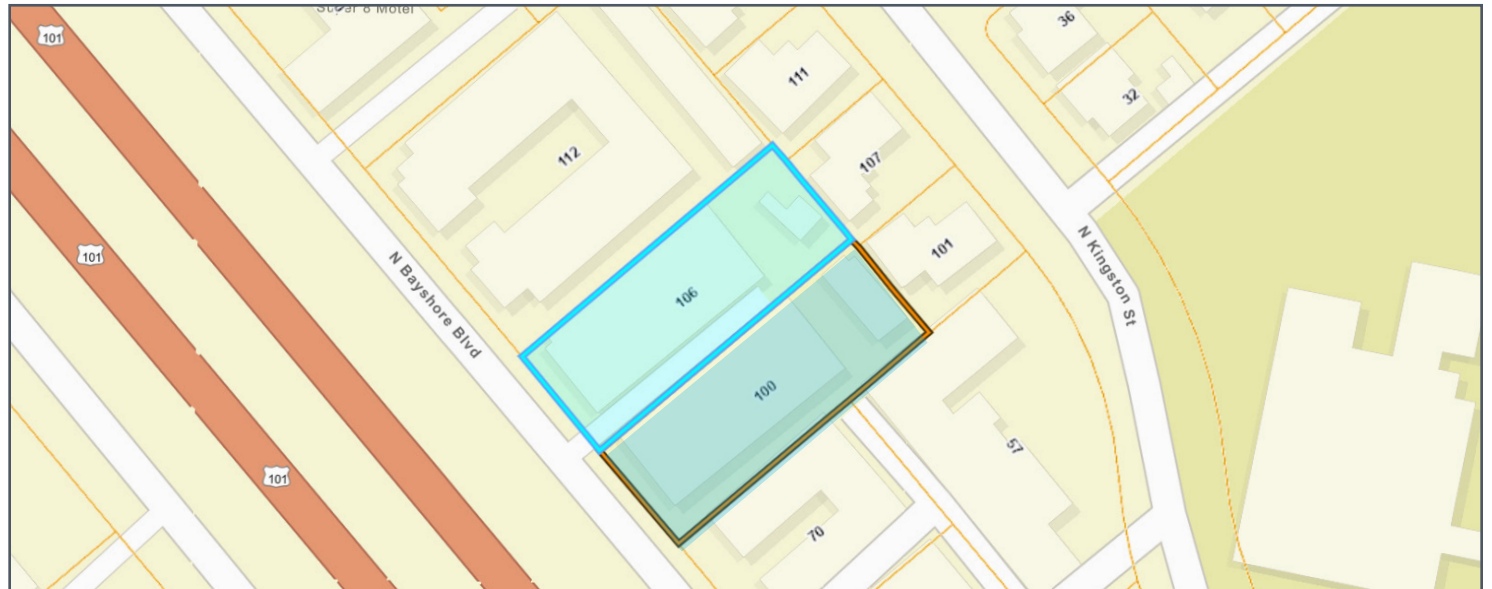
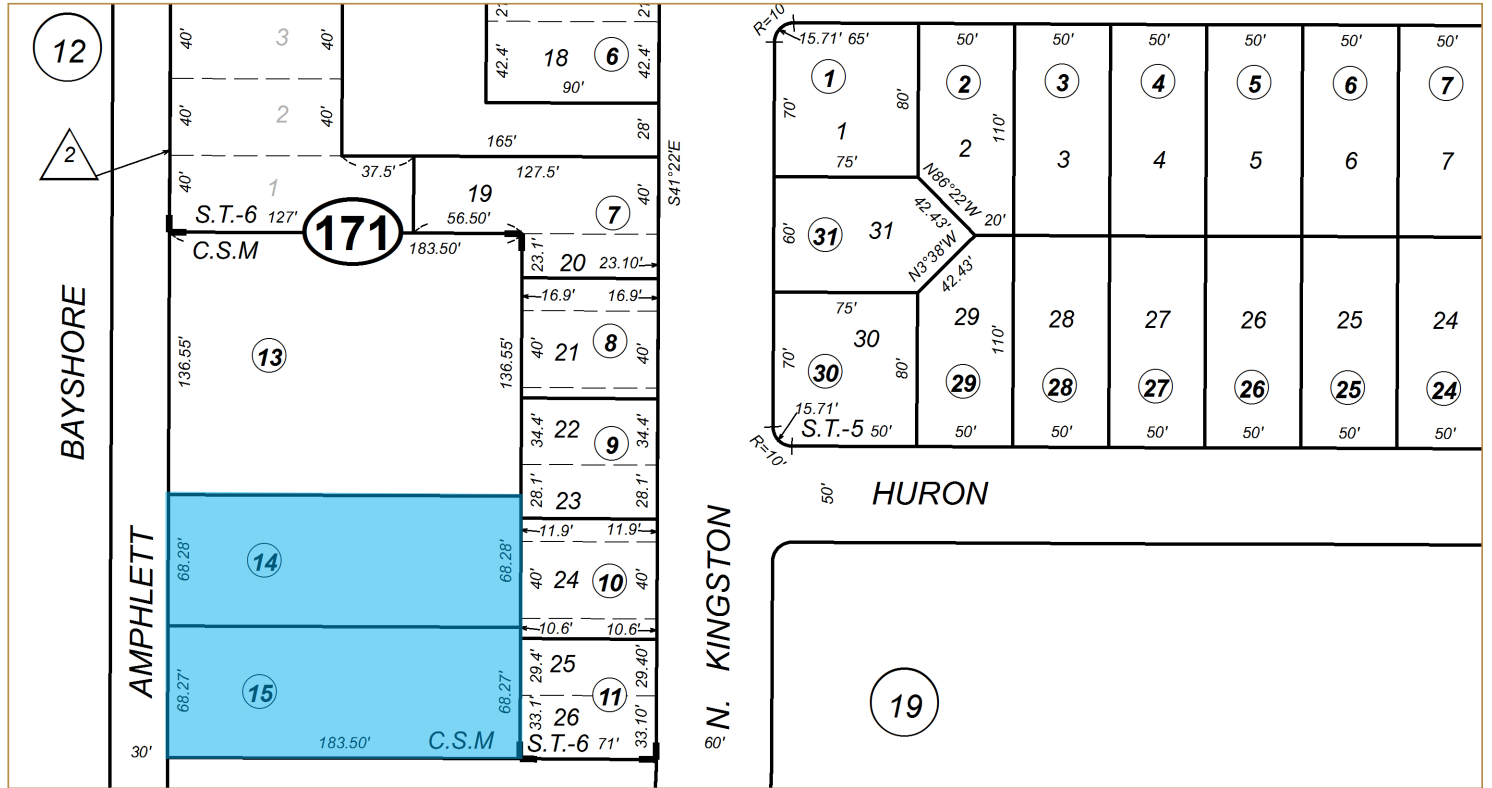
APN:
033-171-140
033-171-150

38
 UNITS

UNIT MIX

4 1-Bed/1-Bath

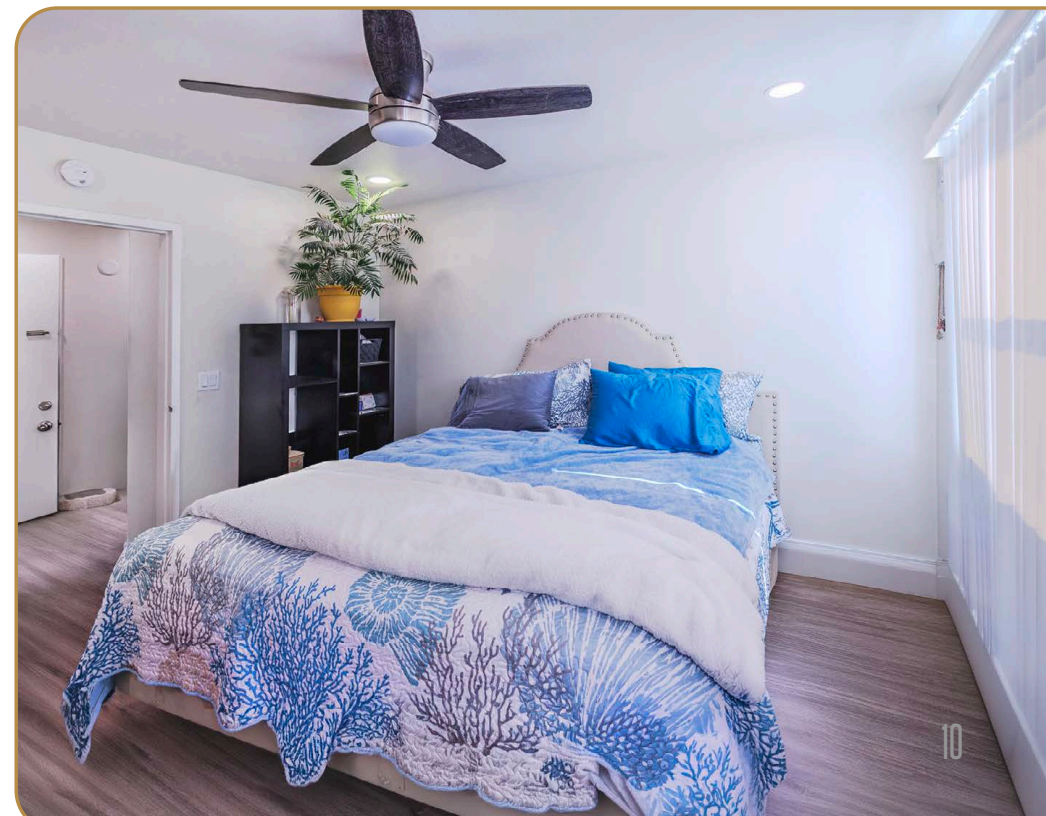
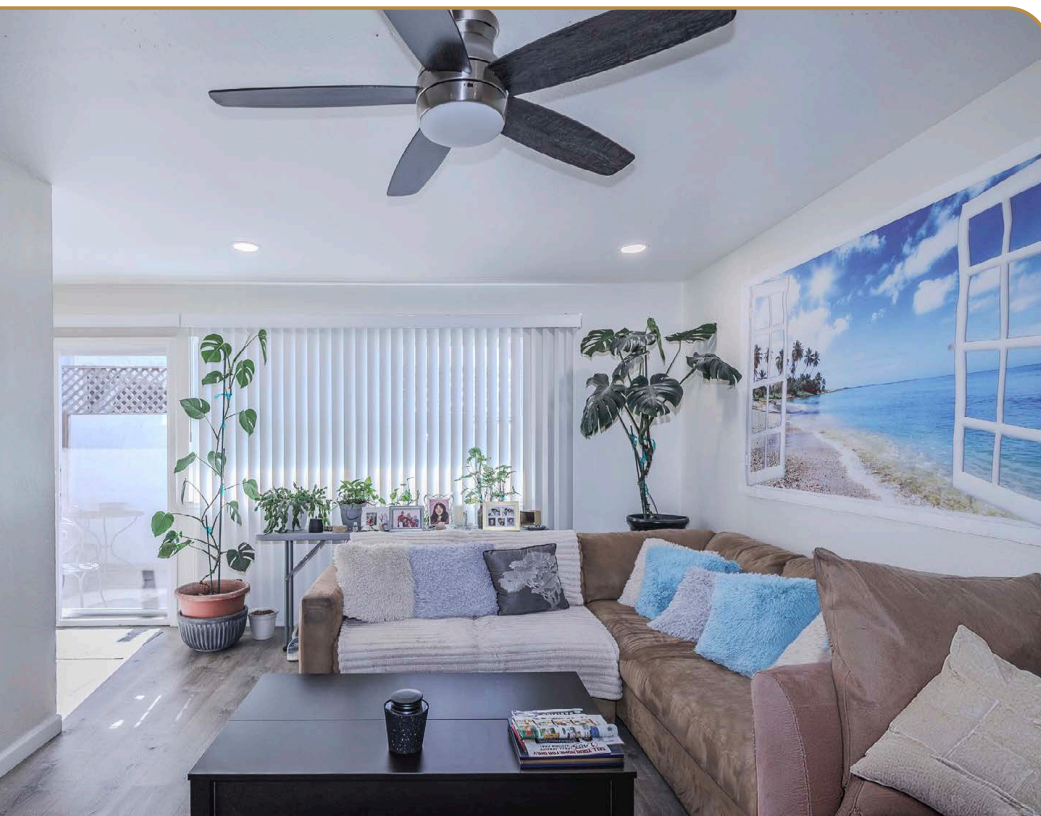
34 Studio



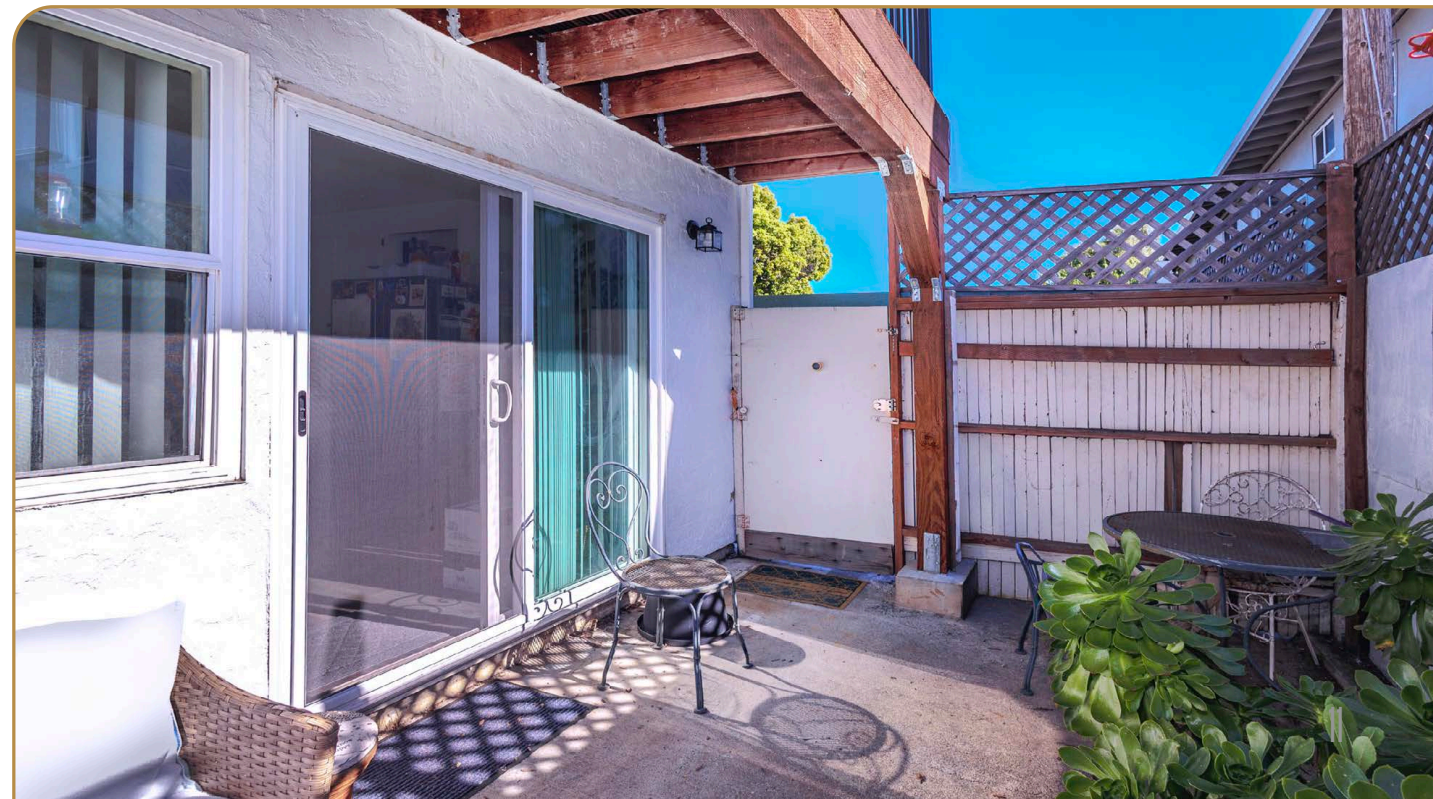
AERIAL PHOTO



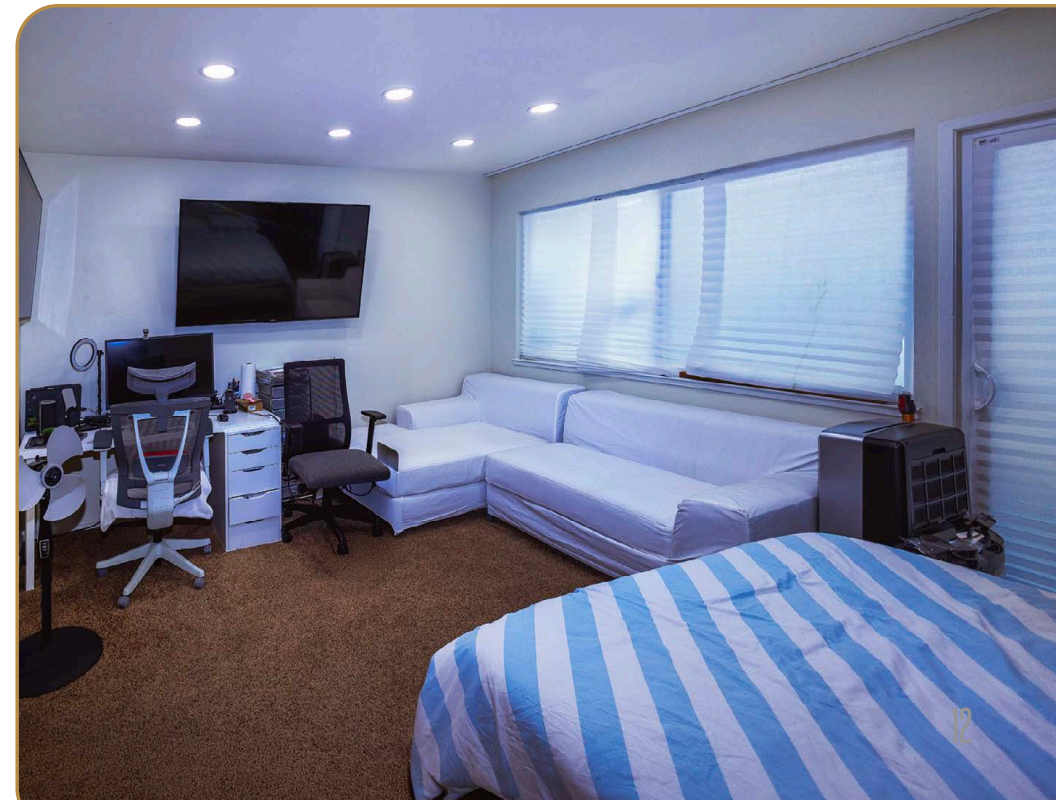
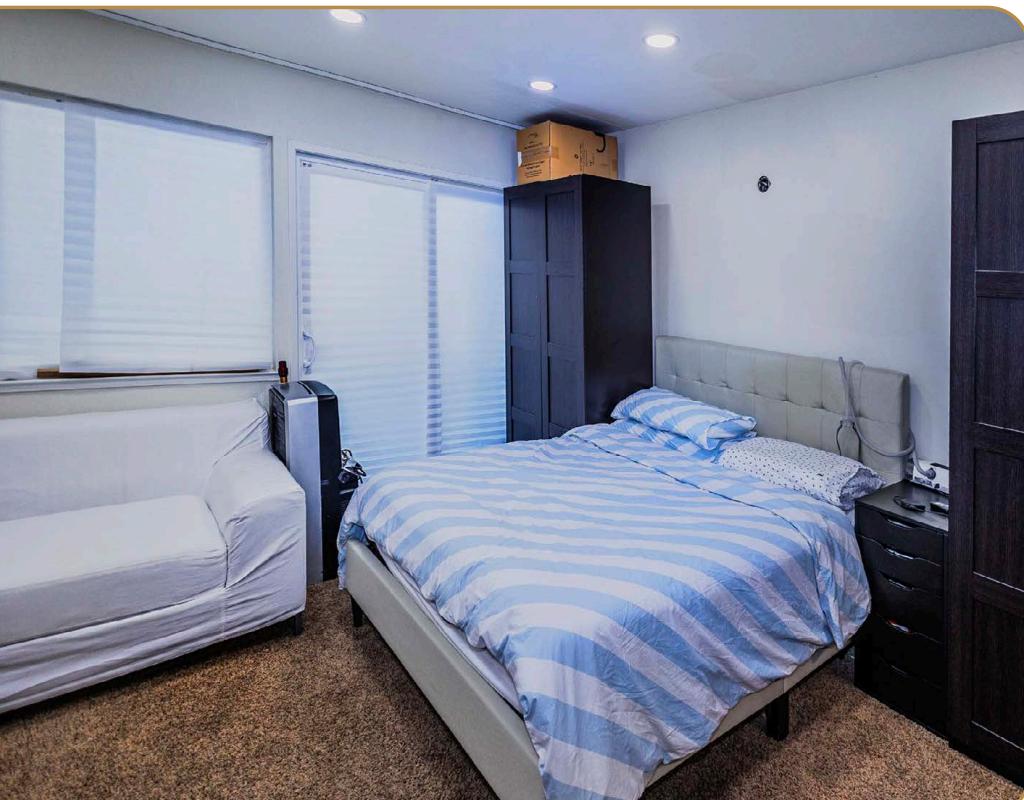
PHOTOS | Unit 6 - 1BR/1BA



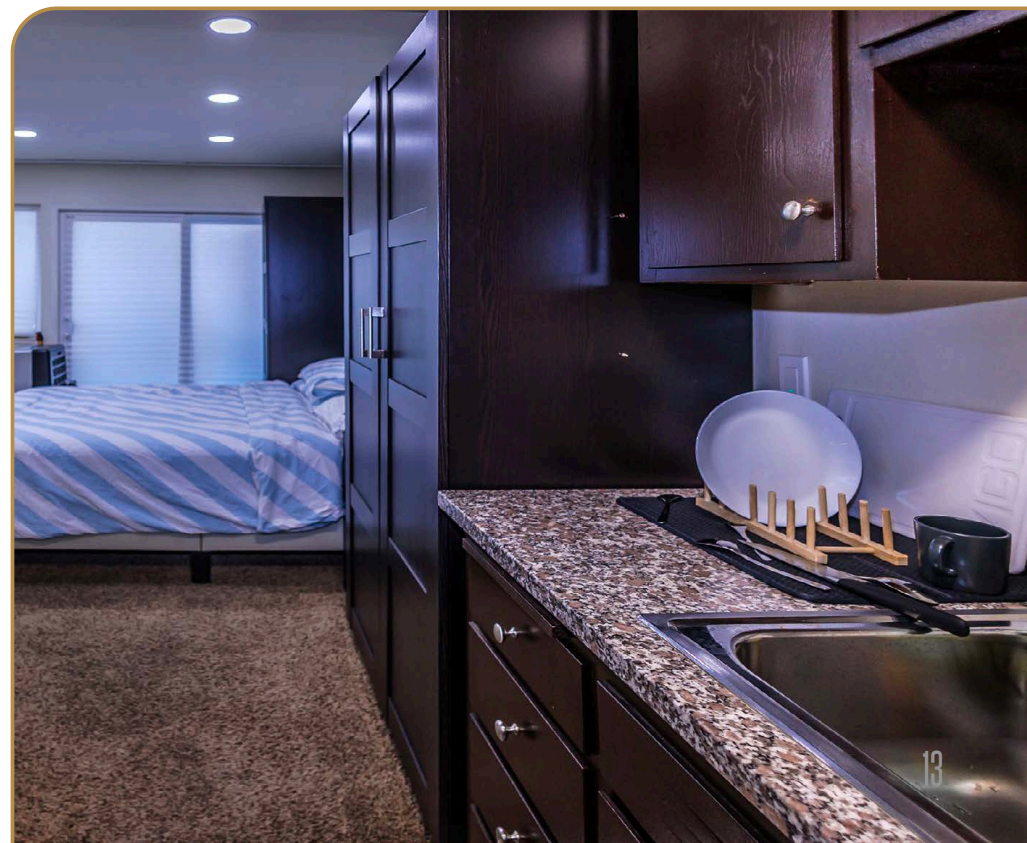
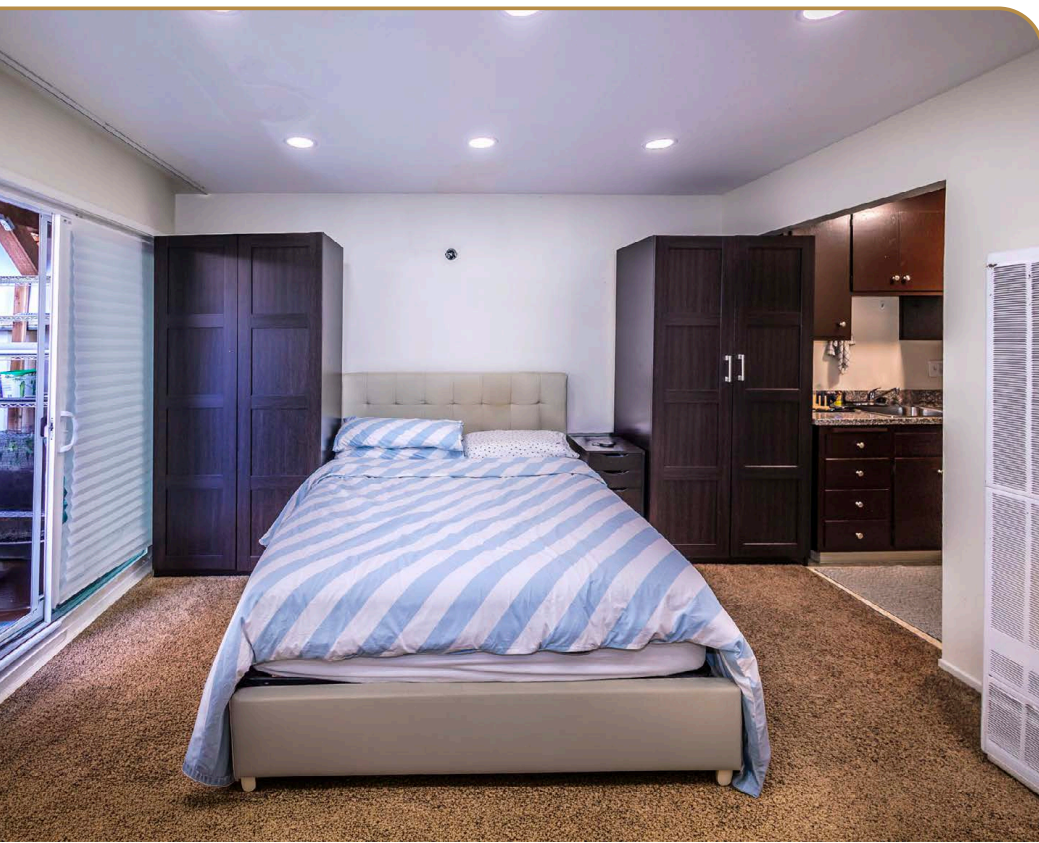
PHOTOS | Unit 6 - 1BR/1BA



PHOTOS | Unit 4 - STUDIO



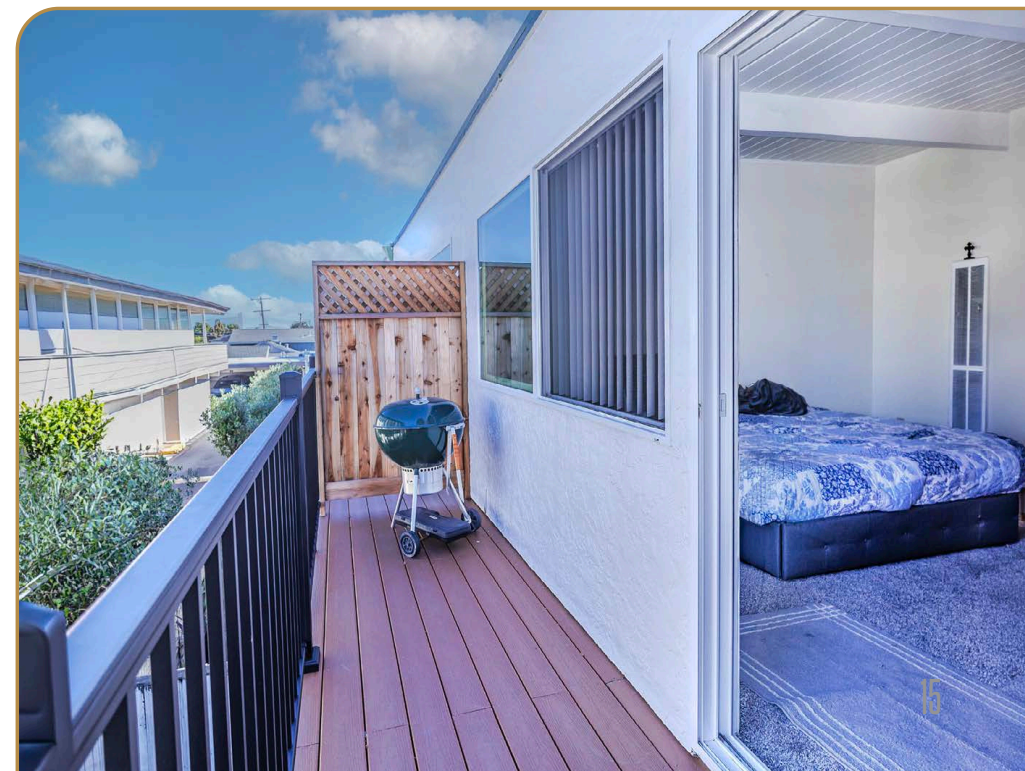
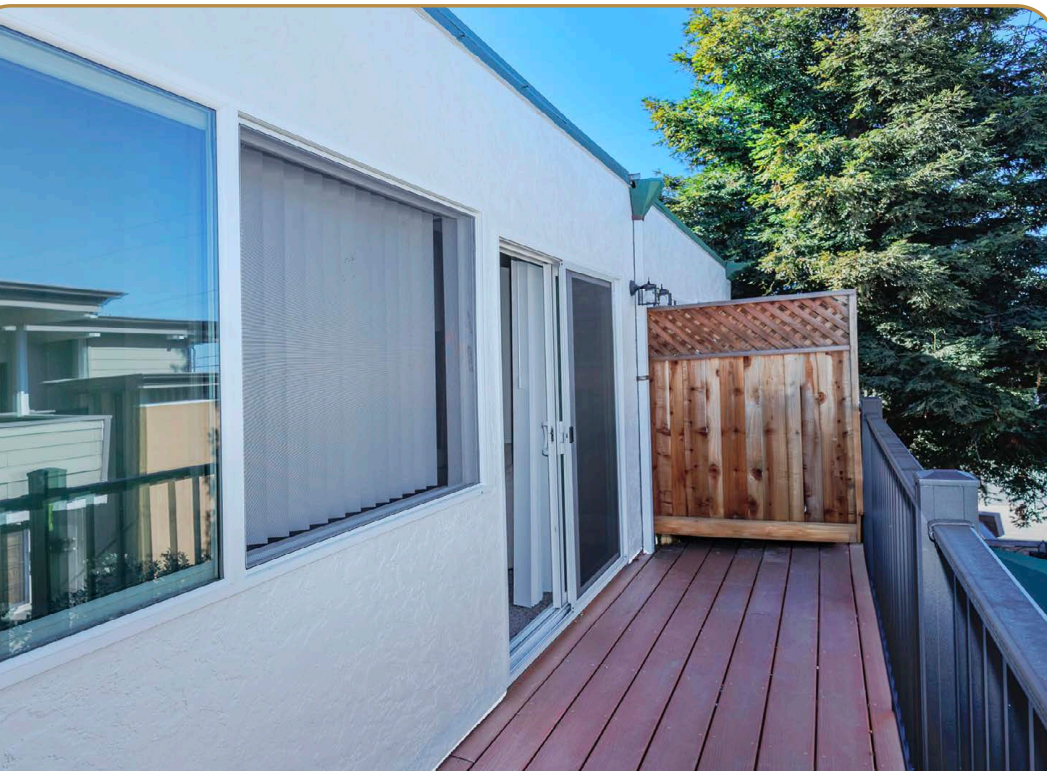
PHOTOS | Unit 4 - STUDIO



PHOTOS | Unit 30 -STUDIO



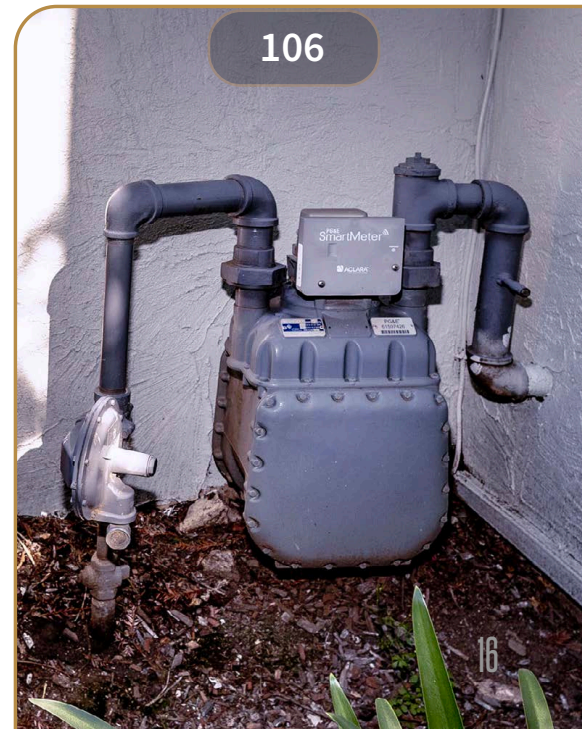
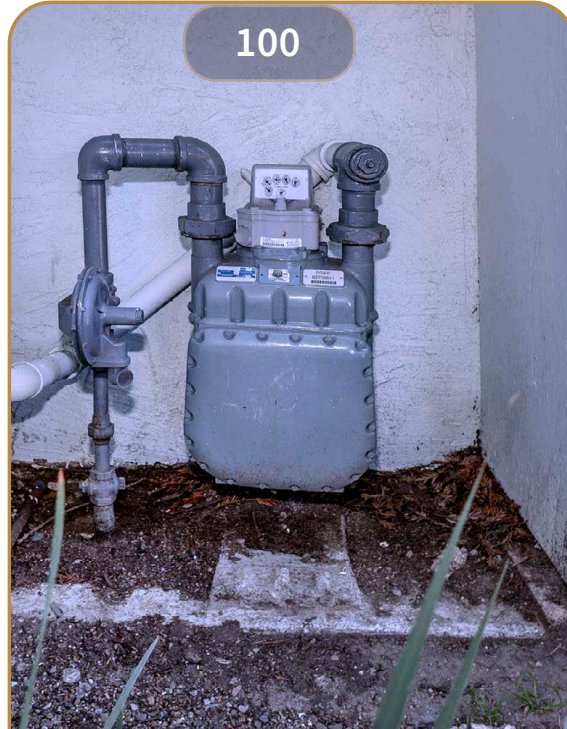
PHOTOS | Unit 30 -STUDIO



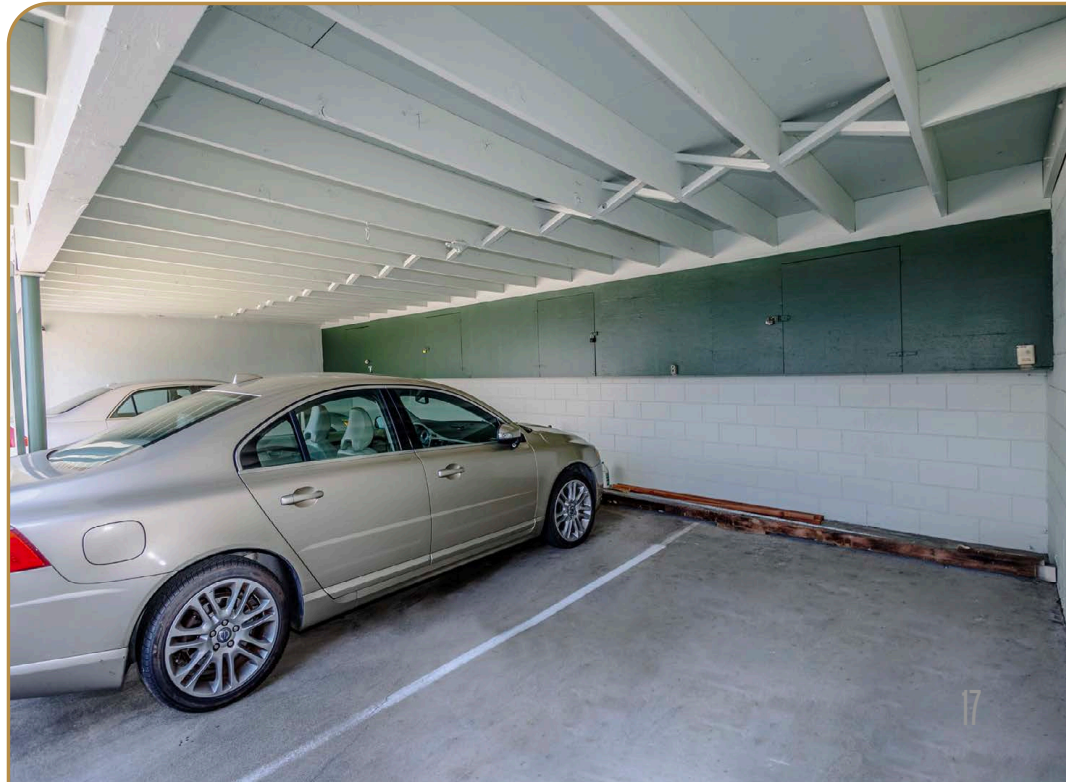
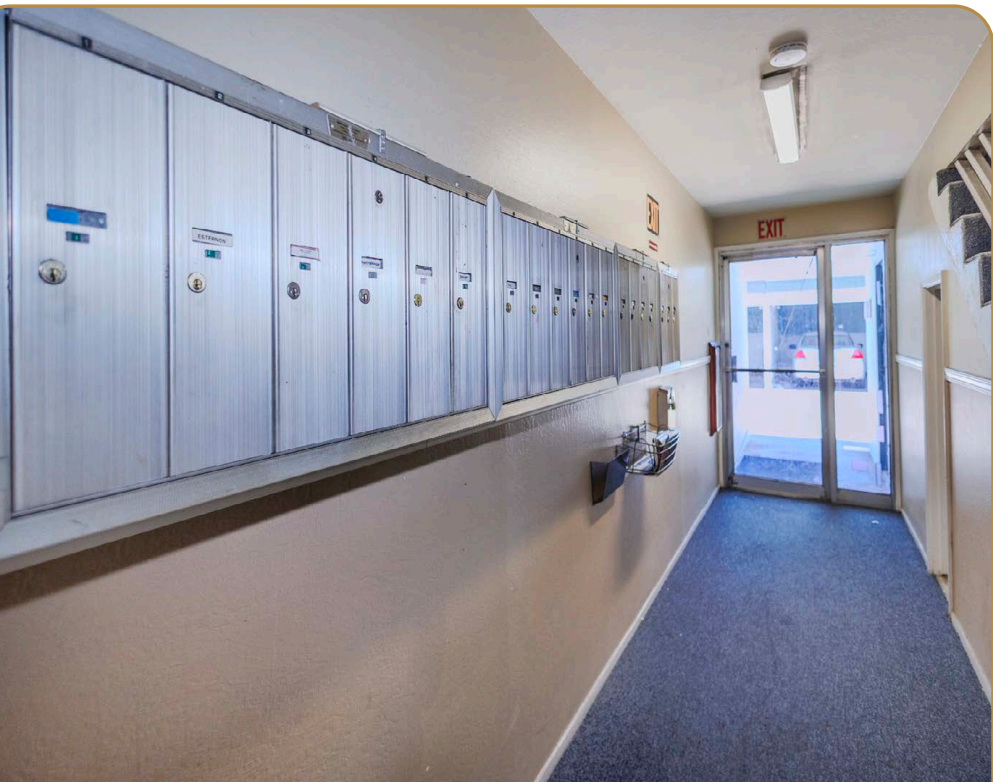
PHOTOS | Utilities



Master Metered for Each Building



PHOTOS |



EXTERNAL PHOTO

SB 721 Compliant. Balcony Rebuild Complete



EXTERNAL PHOTO

SB 721 Compliant. Balcony Rebuild Complete



PHOTOS | AERIALS



AERIAL PHOTO



EXTERNAL PHOTO

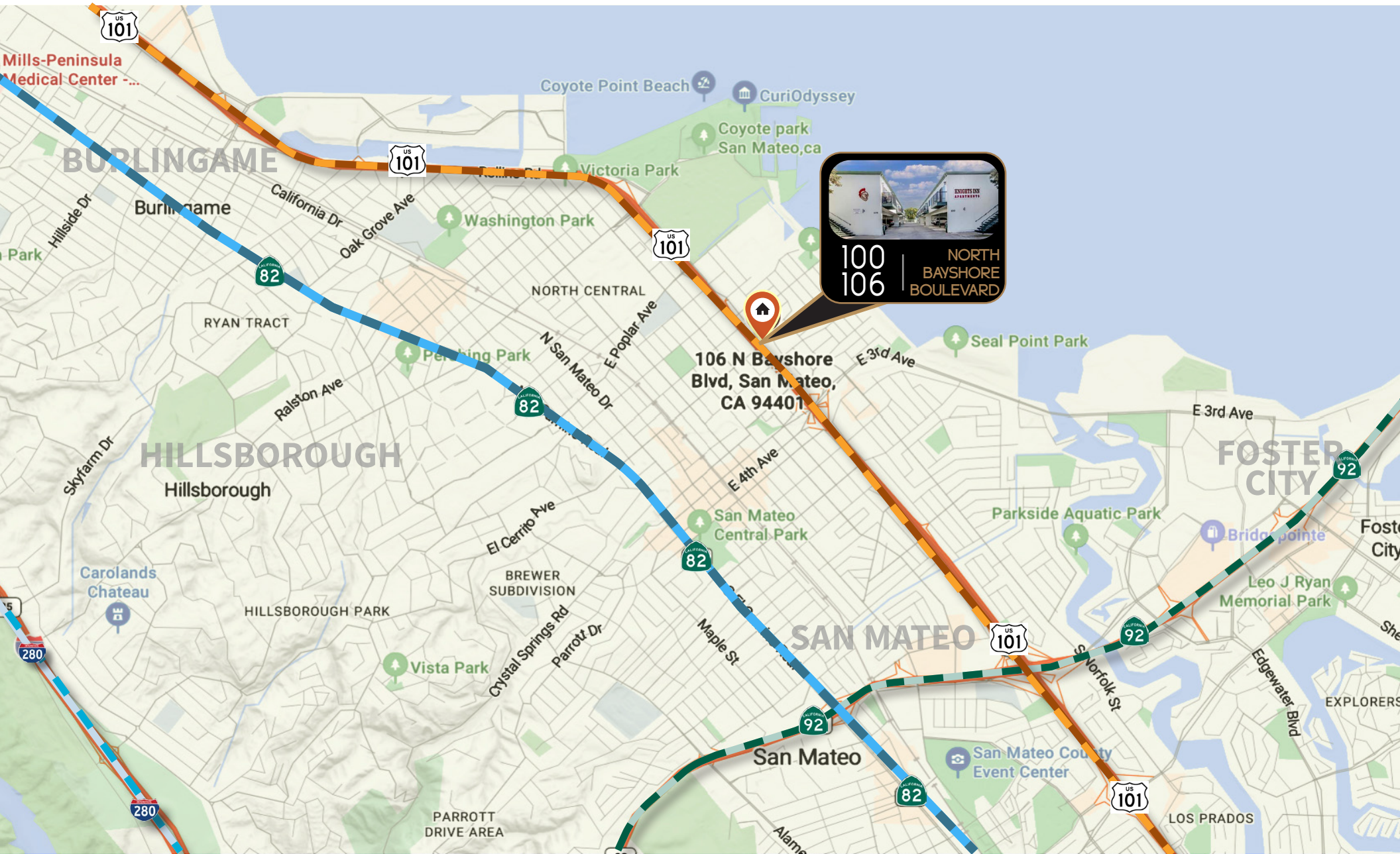


KNIGHTS
APARTMENTS

100

22

AREA MAP



COMPASS
COMMERCIAL 23

Cameron D. Foster, SVP | 415.699.6168
cameron@camerondfoster.com
CA DRE 00972394

Nate Gustavson, SVP | 415.786.9410
nate@gustavsongroup.com
CA DRE 01898316

Eric Peterson | 408.835.9697
eric.peterson@compass.com
CA DRE 02214121

INVESTMENT ADVISORS



Cameron D. Foster

Senior Vice President
PH: 415.699.6168
cameron@camerondfoster.com
CA DRE: 00972394



Nate Gustavson

Senior Vice President
PH: 415.786.9410
nate@gustavsongroup.com
CA DRE: 01898316



Eric Peterson

Investment Associate
PH: 408.835.9697
eric.peterson@compass.com
CA DRE: 02214121

Disclaimer

Compass is a real estate broker licensed by the State of California and abides by Equal Housing Opportunity laws. License Number 01527235. All material presented herein is intended for informational purposes only and is compiled from sources deemed reliable but has not been verified. Changes in price, condition, sale or withdrawal may be made without notice. No statement is made as to accuracy of any description. All measurements and square footages are approximate. This is not intended to solicit property already listed.

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