

OFFERING
MEMORANDUM

Millbrae | 6 Units | \$2,800,000

432 Richmond Drive, Millbrae, CA 94030

NEW ROOF
2025



COMPASS
COMMERCIAL

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EXCLUSIVELY LISTED

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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.

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

EXECUTIVE SUMMARY

MULTIFAMILY /6 UNITS

Property Address	432 Richmond Drive, Millbrae, CA 94030
County	San Mateo
APN	021-432-150
Price	\$2,800,000
Units	6
Unit Mix	(4) 2/1; (2) 1/1
Unit Sizes (±) *	1br = 680 sqft; 2 br = 907 sqft
Price/Unit (±)	\$466,667
Price/Sqft (±)	\$438
Gross Building Area (±)*	6,390
Lot Size Sqft (±)*	6,944
Year Built	1969

* Per Assessor Records



FEATURES LOCATION

- Safeway Store 0.7 Miles
- Trader Joes 0.7 Miles
- Broadway's Restaurant Row 0.7 Miles
- Recreation/Community Center & Library 0.2 Miles
- Near Good Schools:
 - Mills High School 1.5 Miles
 - Capuchino High School 1.0 Miles

FEATURES BUILDING

- Roof: New 2025 - Layered Torch Down
- Parking: Carport
- Extra Storage: In Carport
- Laundry: 2-Washers/2-Dryers
- Meters-Gas & Electric: Separate

PRO FORMA OPERATING SUMMARY



NOTES

[1] % Per Tax Bill

[2] Bonds, Storm Fee, Fire Suppressant, Mosquito Abatement...

[3] Charged on Tax Bill

OPERATING EXPENSES

New Property Taxes (@1.0952%) [1]	\$30,666
Special Assessments & Direct Charges [2]	\$1,062
Sewer [3]	\$8,157
Insurance	\$4,266
Water	\$4,800
PG&E Common Area	\$2,400
Trash/Scavenger	\$6,720
Repairs & Maintenance	\$5,000
Business License	\$245
Fire Inspection	\$350
Gardner/Landscaping	\$2,100
Total Expenses	\$65,766

ANNUALIZED OPERATING DATA

	Current	Market
Scheduled Gross Income	\$149,400	\$178,800
Less Vacancy Rate 3.0%	\$4,482	\$5,364
Gross Operating Income	\$144,918	\$173,436
Less Expenses	\$65,766	\$65,766
Net Operating Income	\$79,152	\$107,670
Cap Rate	2.83%	3.85%
GRM	18.74	15.66

RENT SUMMARY



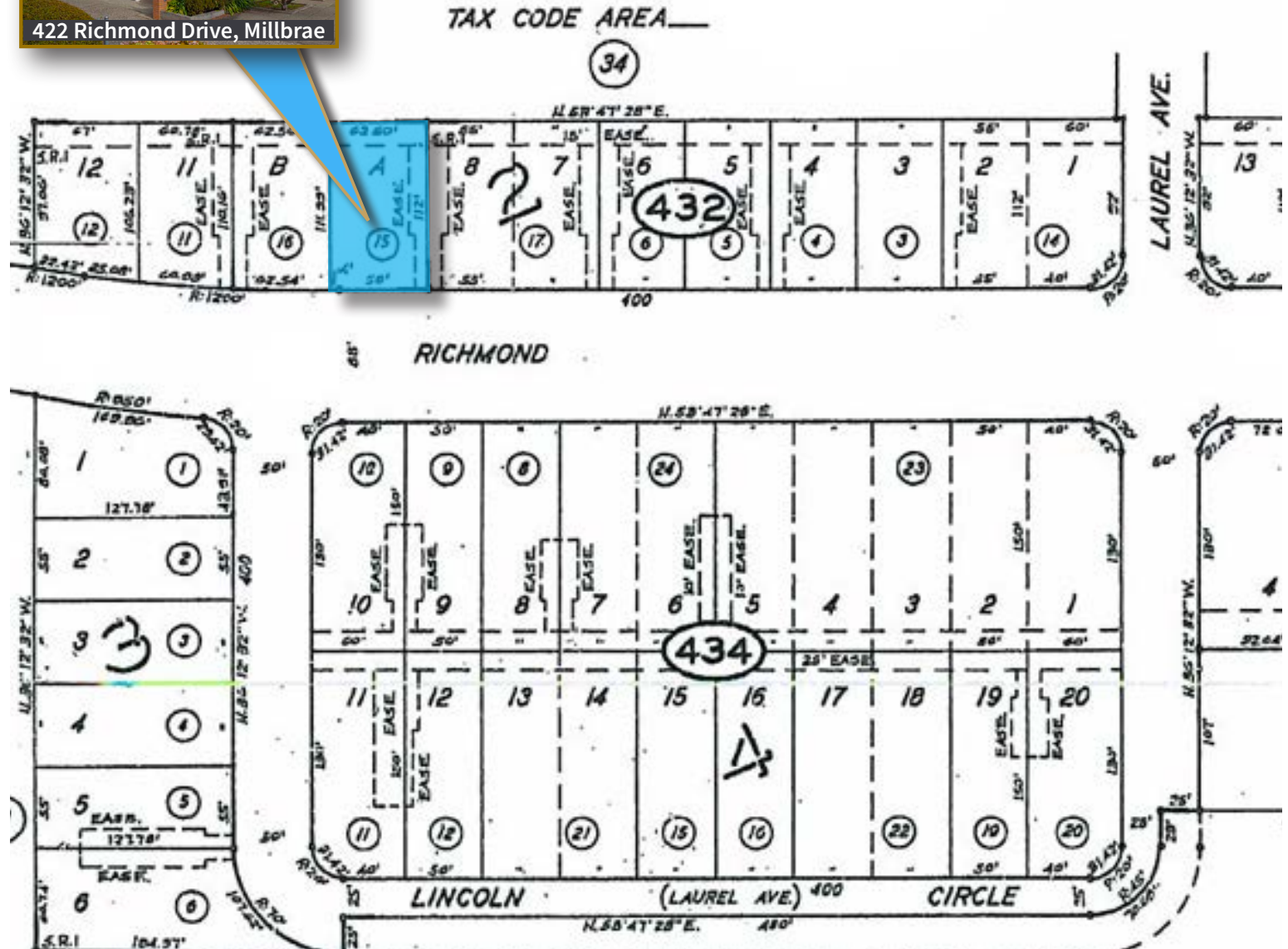
RENT ROLL SUMMARY

Unit	Type	Current Rent	Market* Rent	Sq.Ft.	Term
1	2-Bedroom/1-Bath	\$1,950	\$2,600	907	Month-to-Month
2	2-Bedroom/1-Bath	\$2,150	\$2,600	907	Month-to-Month
3	2-Bedroom/1-Bath	\$1,950	\$2,600	907	Month-to-Month
4	1-Bedroom/1-Bath	\$2,125	\$2,200	680	9/10/2024 - 9/30/2025
5	1-Bedroom/1-Bath	\$2,175	\$2,200	680	11/15/2024 - 11/30/2025
6	2-Bedroom/1-Bath	\$2,000	\$2,600	907	Month-to-Month
Monthly Rent		\$12,350	\$14,800		
Laundry Income		\$100	\$100		
Monthly Income		\$12,450	\$14,900		
Annual Income		\$149,400	\$178,800		

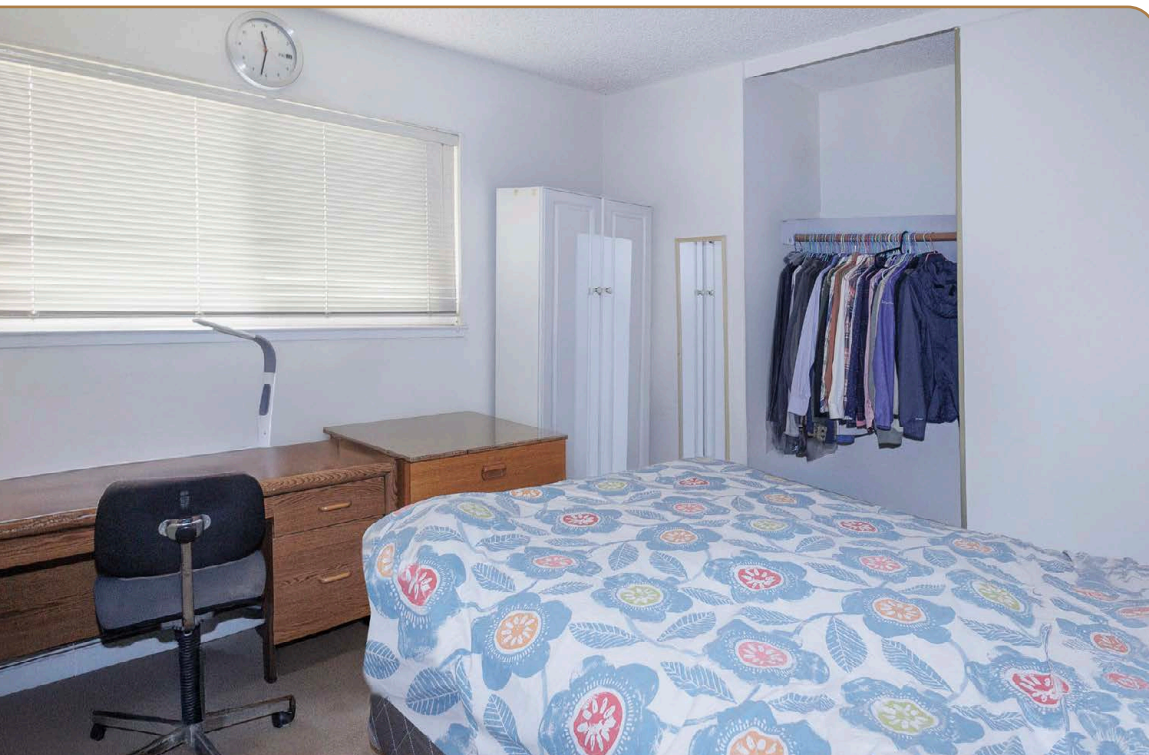
** Assume units are remodeled*

PARCEL MAP

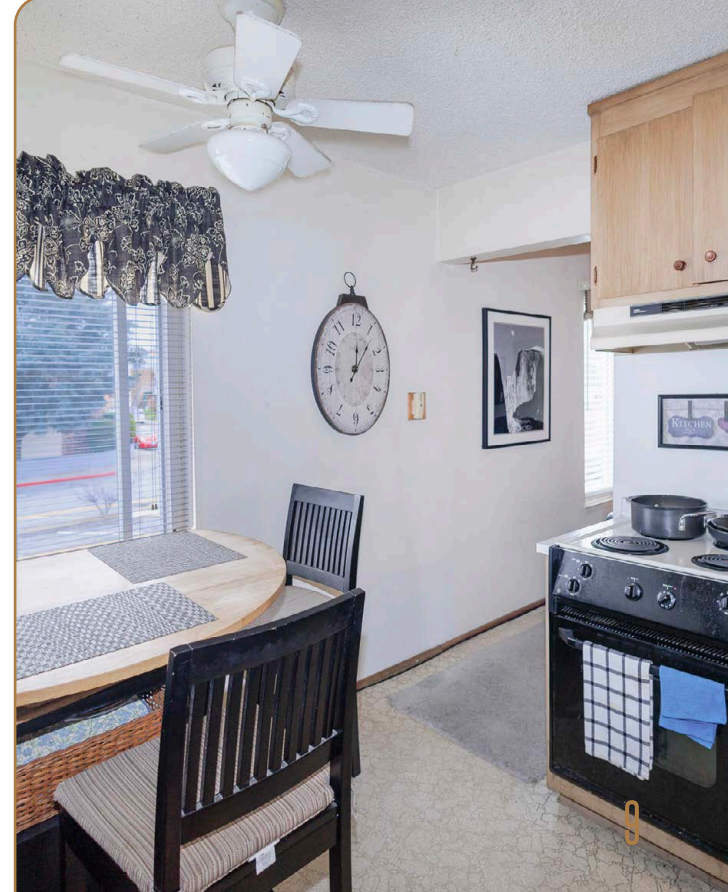
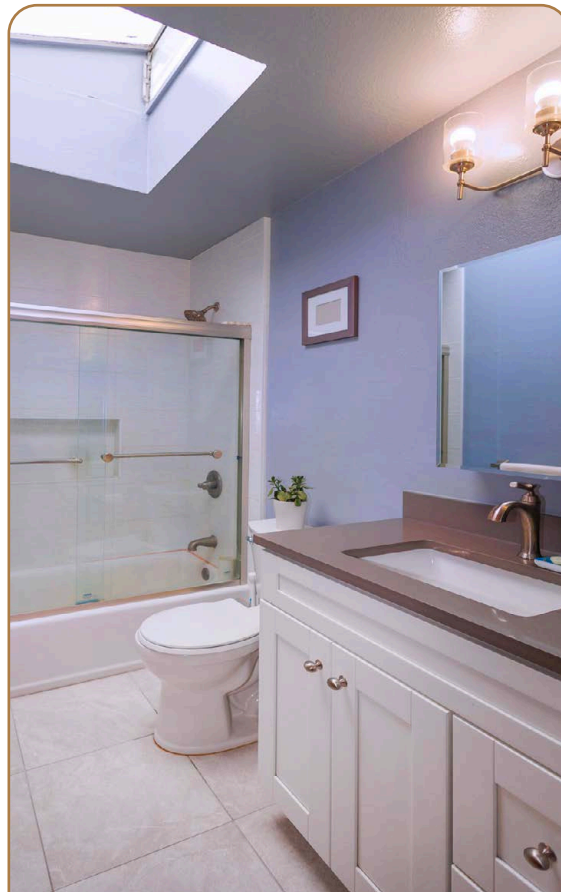
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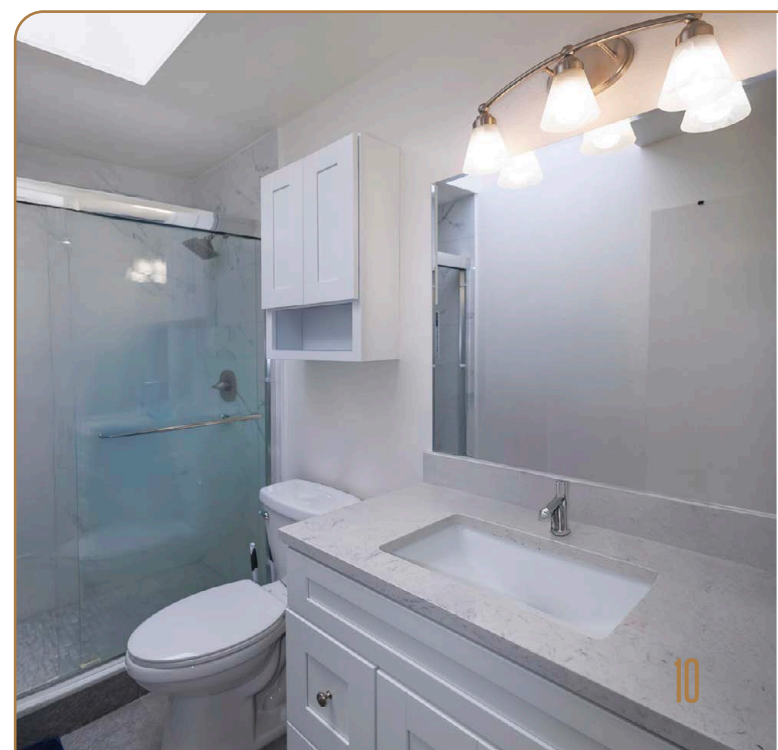
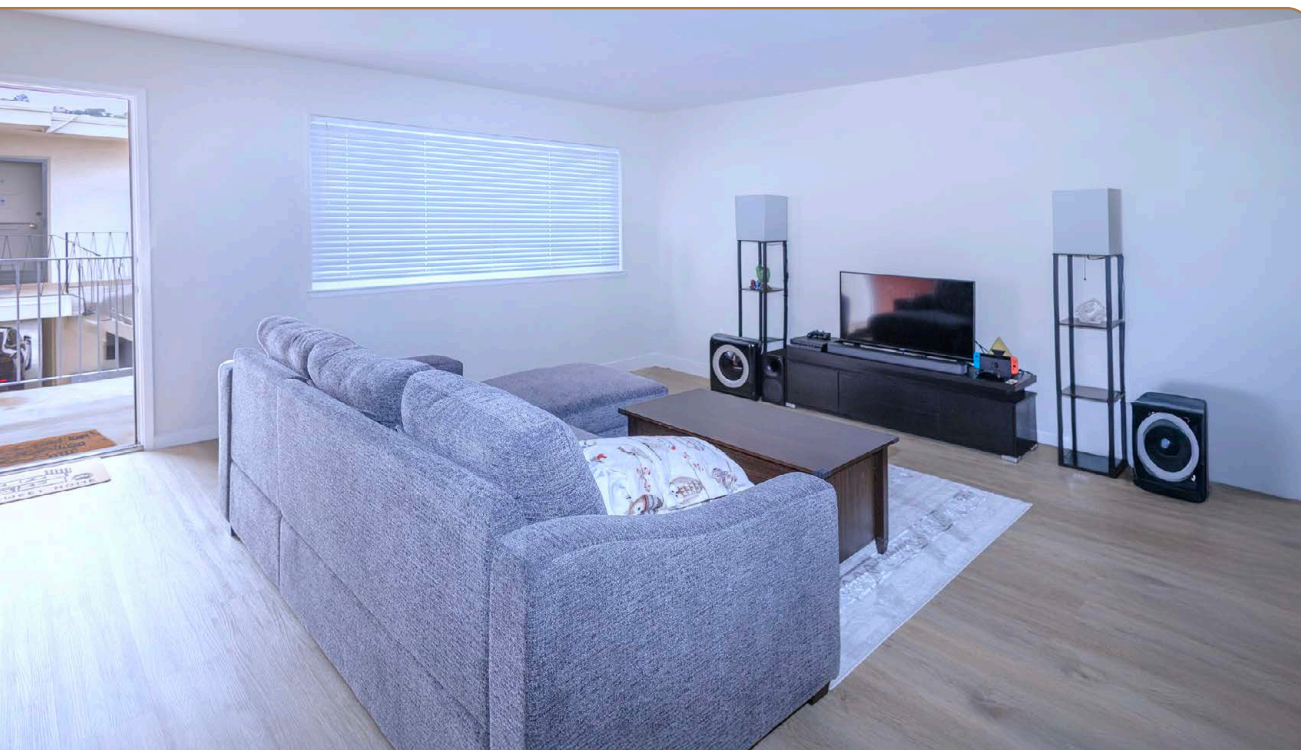
PHOTOS | UNIT 2



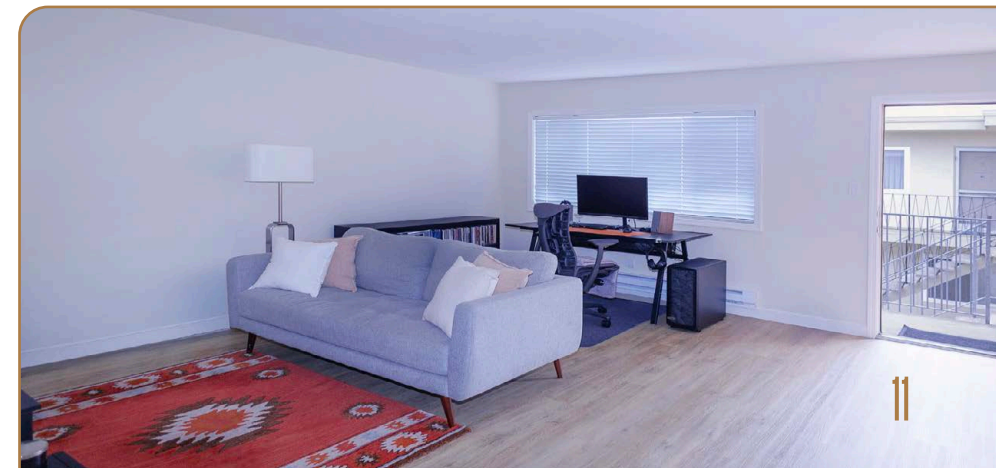
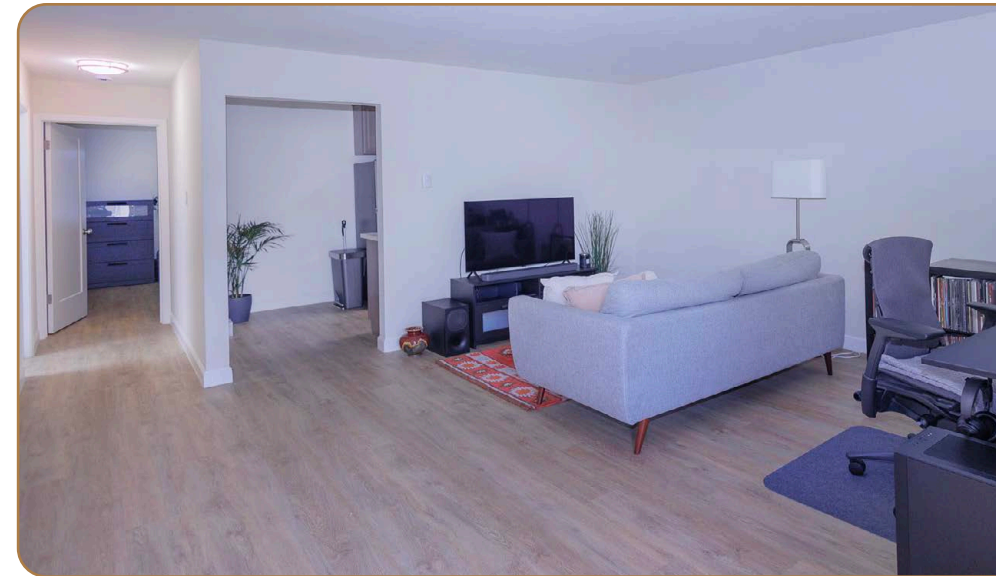
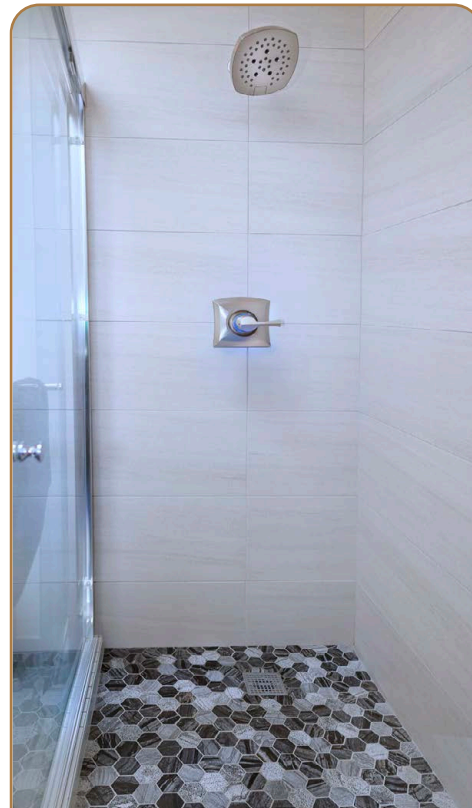
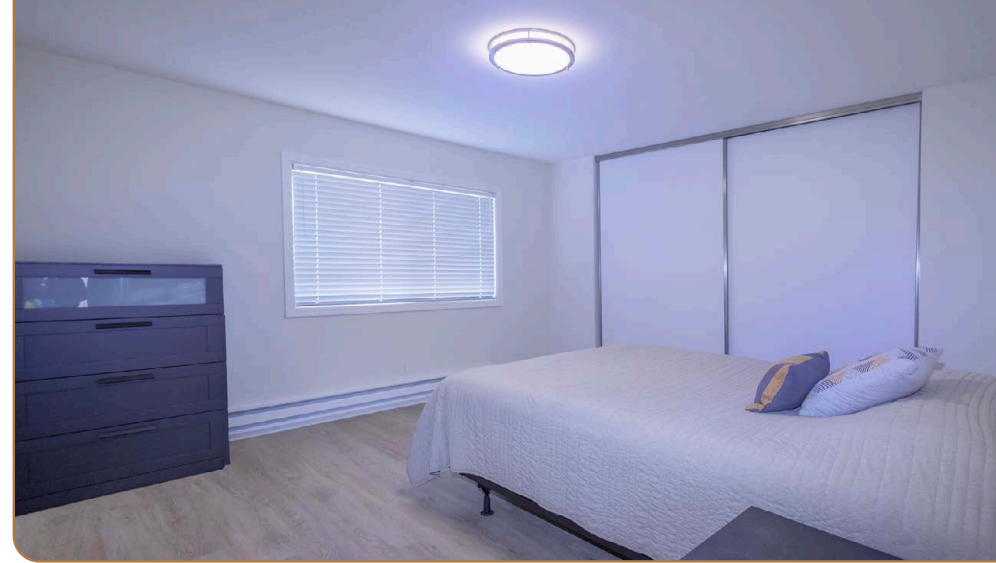
PHOTOS | UNIT 3



PHOTOS | UNIT 4



PHOTOS | UNIT 5



PHOTOS | UNIT 6



PHOTOS



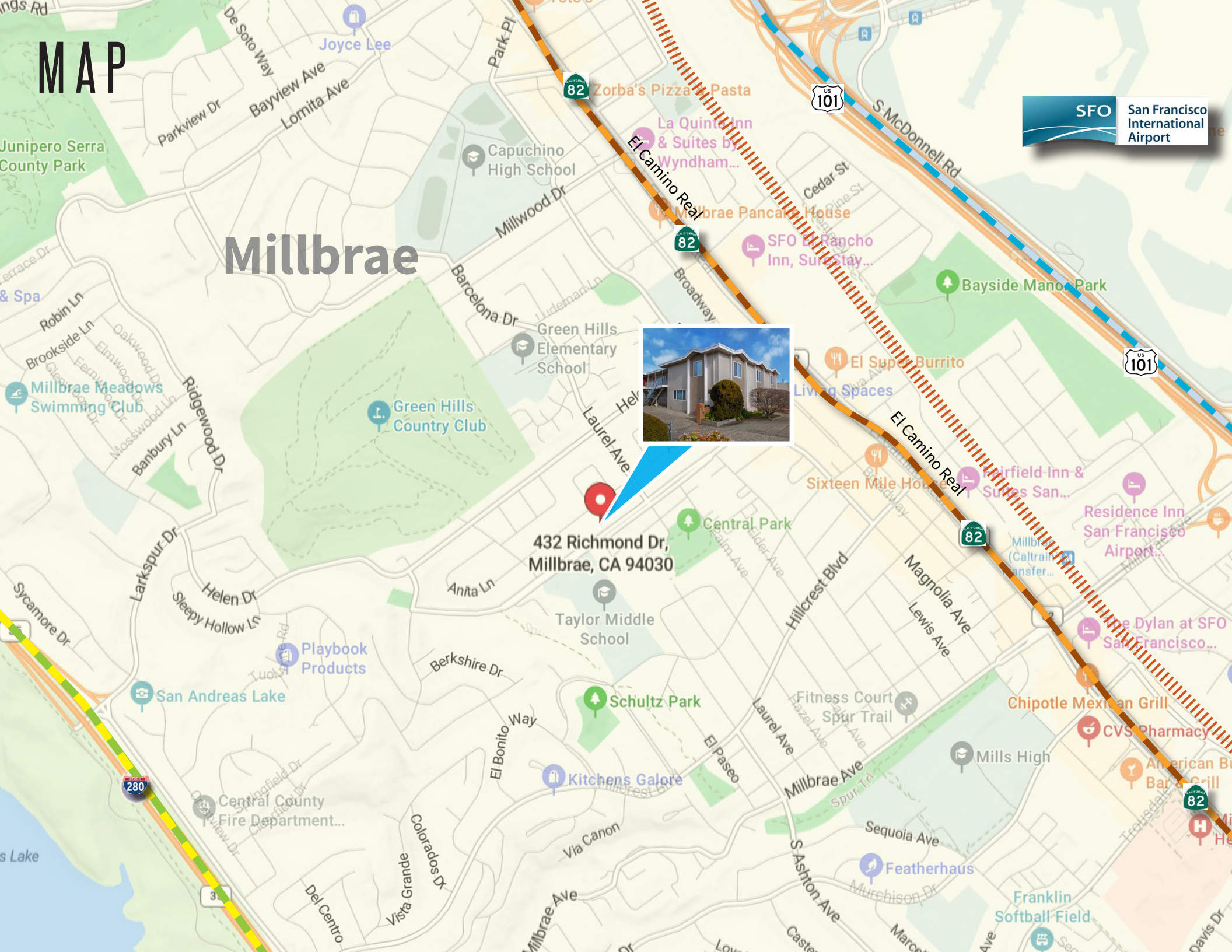
AERIAL



AERIAL



MAP



Millbrae



432 Richmond Dr,
Millbrae, CA 94030

SFO San Francisco International Airport

SFO

San Francisco International Airport

Zorba's Pizza Pasta

82

82

101

101

82

82

280

3

Joyce Lee

Bayview Ave
Lomita Ave

Capuchino High School

La Quinta Inn & Suites by Wyndham...
El Camino Real

SFO El Rancho Inn, Sun Stay...

Bayside Manor Park

Green Hills Elementary School

Green Hills Country Club

Millbrae Meadows Swimming Club

El Super Burrito

Living Spaces

Field Inn & Suites San...

Residence Inn San Francisco Airport...

the Dylan at SFO San Francisco...

Chipotle Mexican Grill

CVS Pharmacy

American Bar & Grill

Mills High

Fitness Court Spur Trail

Laurel Ave

Millbrae Ave

Sequoia Ave

Featherhaus

Franklin Softball Field

Central County Fire Department...

Kitchens Galore

Schultz Park

Taylor Middle School

Central Park

Anita Ln

Berkshire Dr

El Bonito Way

Via Canon

Colorado Dr

Del Centro

San Andreas Lake

Playbook Products

Helen Dr

Larkspur Dr

Ridgewood Dr

Banbury Ln

Mosswood Ln

Elmwood Dr

Brookside Ln

Robin Ln

Parkview Dr

De Soto Way

Junipero Serra County Park

1995 Rd

LOCATION OVERVIEW

MILLBRAE

The City of Millbrae is a community located in San Mateo County, California. It covers an area of 3.25 square miles and has a population of nearly 23,000 residents. The City is situated on the San Francisco Peninsula, just west of San Francisco International Airport, south of the City of San Francisco, and north of Silicon Valley. Millbrae is known for its charming downtown area and excellent schools.

Millbrae is also home to the largest intermodal center west of the Mississippi; connected through San Francisco International Airport, BART, SamTrans, and Caltrain providing easy and direct access to the region as well as foreign and domestic destinations. Centrally located in the heart of the Peninsula 15 minutes from San Francisco and Silicon Valley. Conveniently located near San Francisco International Airport (SFO) and Mills High School. The boundaries of this city extend roughly from the Bayshore Freeway on the east to Skyline Boulevard on the west.

Source: <https://www.ci.millbrae.ca.us/>



INVESTMENT ADVISORS



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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