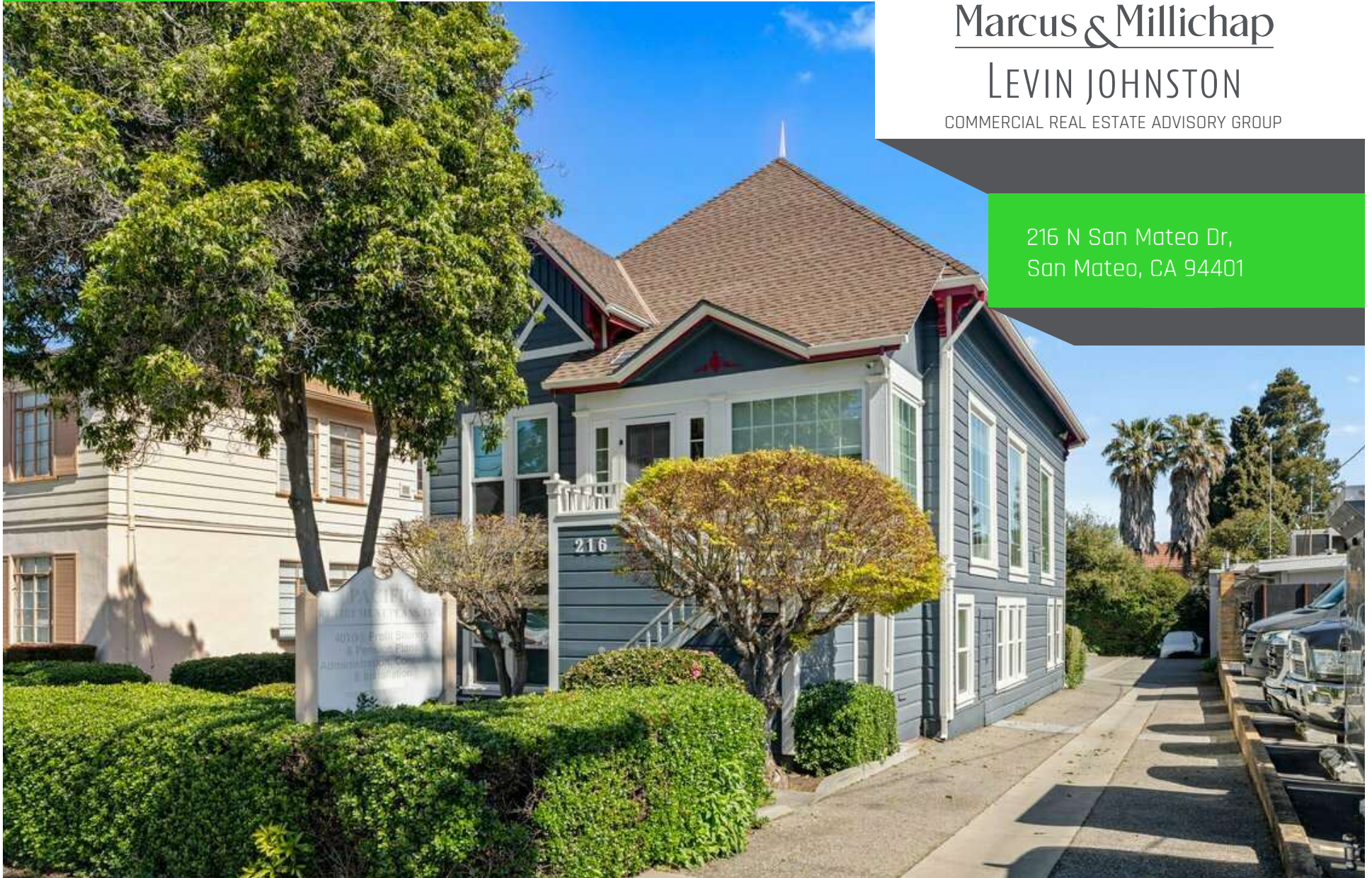


## OFFERING MEMORANDUM



**Marcus & Millichap**

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Marcus & Millichap in compliance with all applicable fair housing and equal opportunity laws.



# PROPERTY INFORMATION

SECTION | 1





# EXECUTIVE SUMMARY

PROPERTY OVERVIEW

Number Of Suites:	1
Building SF:	2,796 SF*
Lot Size:	8,412 SF
Year Built	1900
Zoning:	EA00E2

PRICE ANALYSIS

SALE PRICE	\$2,400,000
------------	-------------

UNIT TYPE	COUNT	SIZE (SF)	\$/SF/YR	\$/SF/M	ANNUAL RENT
Office	1	2,796*	\$35.00	\$2.92	\$97,860
Totals/Averages	1	2,796*	\$35.00	\$2.92	\$97,860

\* Buyer To Verify Square Footage



# RENT ROLL

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	ANNUAL RENT	% OF BUILDING	PRICE PER SF/YR
Pacific Retirement Plans Inc*	216	2,796**	\$97,860	100.0	\$35.00
Totals/Averages		2,796**	\$97,860		\$35.00

\* Potential For Lease-Back, or Delivered Vacant Upon COE  
\*\* Buyer to Verify



## PROPERTY DETAILS & HIGHLIGHTS

Address	216 N San Mateo Dr
City, State	San Mateo, CA
APN	032-198-230
Building Size	2,796 SF*
Lot Size	8,412 SF
Year Built	1900
Suites	1

216 N San Mateo Dr is an exceptional office investment opportunity located in the thriving city of San Mateo, California.

The subject property is situated on a 8,412 square foot parcel of land and has a gross building area of approximately 2,796\* square feet, offering a spacious office floor plan across two stories.

San Mateo is strategically located between San Francisco and San Jose. The city is well situated and offers an ideal climate in a robust and successful community and region. San Mateo offers a vibrant business and retail environment with several major shopping centers and an active downtown area. Many notable attractions in the city include the many street retailers lined along North El Camino Real, the popular Hillsdale Shopping Center, and San Mateo Medical Center.

216 N San Mateo Dr is within one mile to San Mateo Central Park and Downtown San Mateo, featuring a myriad of high-end shopping, dining and entertainment options. The subject property is also located within close proximity to the major transportation corridors of U.S. Highway 101, California State Route 92, the San Mateo Caltrain Station, and the major thoroughfare of El Camino Real. These transportation hubs provide employees with convenient access from San Francisco and San Jose and is within close proximity to many of the nation's top tech employers including Google, Facebook, Stanford, Box Inc., Visa, Sony as well as many others.

The investment appeal of this asset is driven by San Mateo's strong employment fundamentals and low vacancy levels. With a world-class location in the heart of the Peninsula, 216 N San Mateo Dr presents an attractive choice for investors due to its close proximity to major employers, transportation corridors, shopping, dining and entertainment options.



- Exceptional Mid-Peninsula Investment Opportunity - Investors have the opportunity to acquire a well-located office asset in one of the most dynamic and desirable locations in the Bay Area.
- Prime Location - Employees are just two blocks away from Downtown San Mateo, home to a myriad of shopping, dining and entertainment options.
- Convenient Access to Transportation Corridors - The subject property provides convenient access to the major transportation corridors of U.S Highway 101, California State Route 92, the San Mateo Caltrain Station, and the major thoroughfare of El Camino Real.
- Proximity to Nation's Top Employers - Throughout the Bay Area and Silicon Valley, there are many renown employers including 38 Fortune 500 companies. Recognizable names include Google, Meta (Facebook), Netflix, Apple, Salesforce, Wells Fargo, Microsoft, Cisco, Chevron, Box Inc., Visa, Sony, and many others.



## EXTERIOR PHOTOS



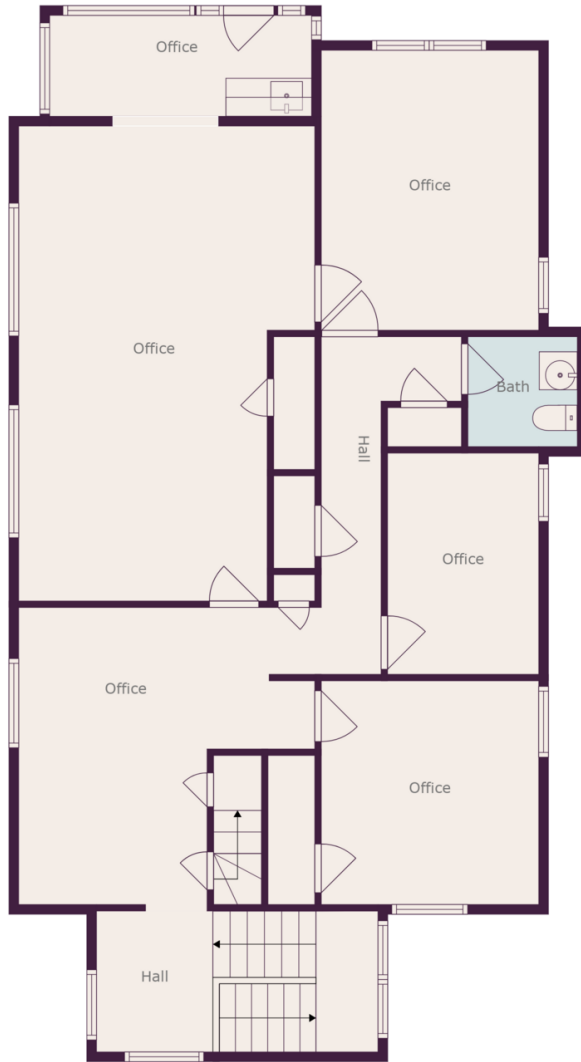


## INTERIOR PHOTOS





## FLOOR PLANS

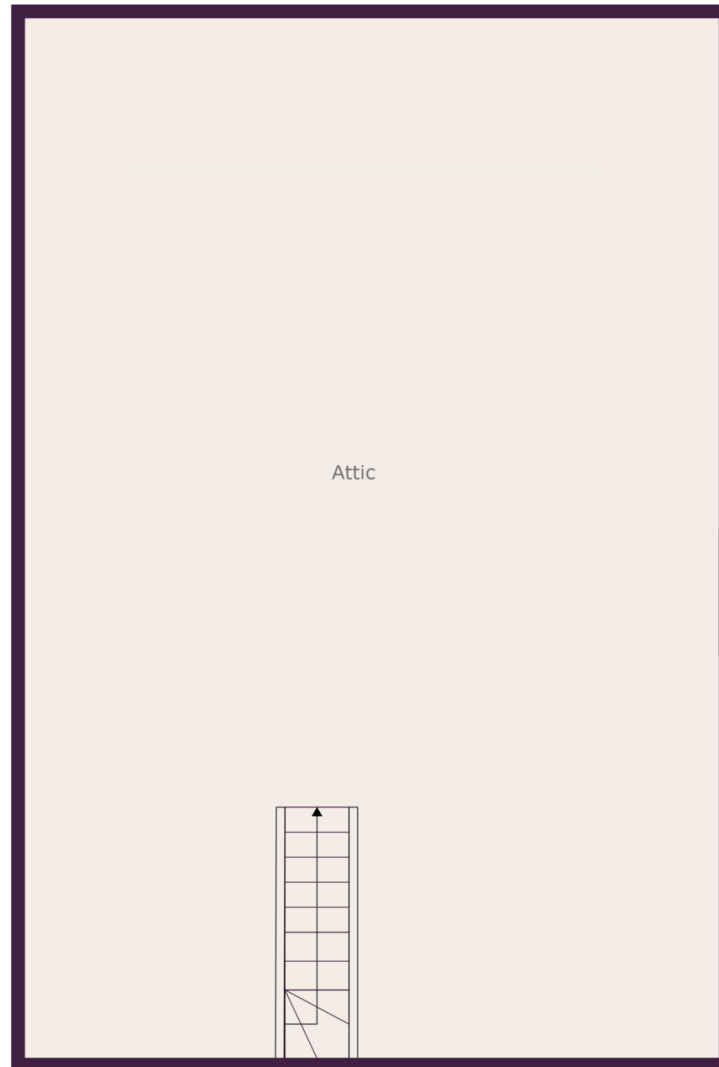


Main Level



Lower Level

## PROPERTY FLOOR PLANS





# LOCATION INFORMATION

SECTION | 2





## LOCATION OVERVIEW



### LOCATION DESCRIPTION

San Mateo is strategically located between San Francisco and San Jose. The city is well situated and offers an ideal climate in a robust community and region. San Mateo offers a vibrant business and retail environment with several major shopping centers, an active downtown area, and prestigious schools. The city boasts countless amenities including the many street retailers lined along North El Camino Real, the popular Hillsdale Shopping Center, and San Mateo Medical Center. The subject property is located within close proximity to Hillsdale Shopping Center and Downtown San Mateo both being unique and well-known areas that feature diverse retail shops and regionally renowned restaurant options.

Tenants have convenient access to many of the nation's top employers including Google, Facebook, Stanford, Box Inc., Visa, Sony and many others. Additionally, employees enjoy convenient access to transportation corridors including the San Mateo Caltrain, U.S. Highway 101, California State Route 92, Interstate 280, and the San Mateo-Hayward Bridge. Overall, San Mateo is one of the best places to work in California with its urban, suburban environment, highly ranked employers, and lifestyle amenities.

### HIGHLIGHTS

- **Wide Variety of Lifestyle Amenities** - The city is home to a diverse collection of retail options from Hillsdale Shopping Center (3.0 miles), the largest regional shopping center in the county, to Downtown San Mateo (2 blocks), featuring over 800 businesses, Bridgepointe Shopping Center and Park Place Plaza, which feature charming shopping and dining options.
- **Access to a Skilled Workforce** - San Mateo is close to several prestigious universities and colleges, such as Stanford University, San Francisco University and Santa Clara University. This provides businesses access to a highly educated and skilled talent pool in fields like tech, engineering, business and design.
- **Regional Attractions Throughout San Mateo** - Employees have convenient access to many of San Mateo's Regional Attractions Including - Coyote Point Recreation Area, San Mateo Central Park, The Hillsdale Shopping Center and much more.



# SAN MATEO COUNTY

SOUTH SAN FRANCISCO

BRISBANE

COLMA

SAN BRUNO

BURLINGAME

SAN MATEO

FOSTER CITY

MILLBRAE

HILLSBOROUGH

REDWOOD SHORES

MONTARA

MOSS BEACH

EL GRANADA

BELMONT

SAN CARLOS

REDWOOD CITY

MENLO PARK

HALF MOON BAY

WOODSIDE

ATHERTON

PORTOLA VALLEY

DALY CITY

PACIFICA





DALY CITY  
THE HOME DEPOT  
Lucky  
Walmart  
INMAR intelligence  
GILMAN BREWING COMPANY

MACROGENICS

SERRAMONTE SHOPPING CENTER  
SPROUTS FARMERS MARKET  
★ macy's ★  
VANS  
COST PLUS  
the Habit BURGER GRILL  
WORLD MARKET  
BEST BUY  
UNI QLO

KAISER PERMANENTE

stripe

Genentech  
A Member of the Roche Group

Philz Coffee  
SAFEWAY

ENABLE  
BIOSCIENCES

YouTube

DOWNTOWN SAN BRUNO  
LOWE'S  
target  
Walgreens  
COLD STONE  
BARNES & NOBLE

SAN FRANCISCO INTERNATIONAL AIRPORT

DOWNTOWN MILLBRAE  
TRADER JOE'S  
Peet's Coffee  
Lucky  
MOUNTAIN MARKET PIZZA

PEDRO POINT  
PACIFICA STATE BEACH

DOWNTOWN BURLINGAME  
ATHLETA  
SEPHORA  
Philz Coffee  
BANANA REPUBLIC  
MOLLIE STONE'S  
SAFEWAY

COYOTE POINT RECREATION

216 N San Mateo Dr

DOWNTOWN SAN MATEO  
VERKADA  
SAN MATEO COUNTY HEALTH  
SAN MATEO MEDICAL CENTER

VISA SONY GILEAD

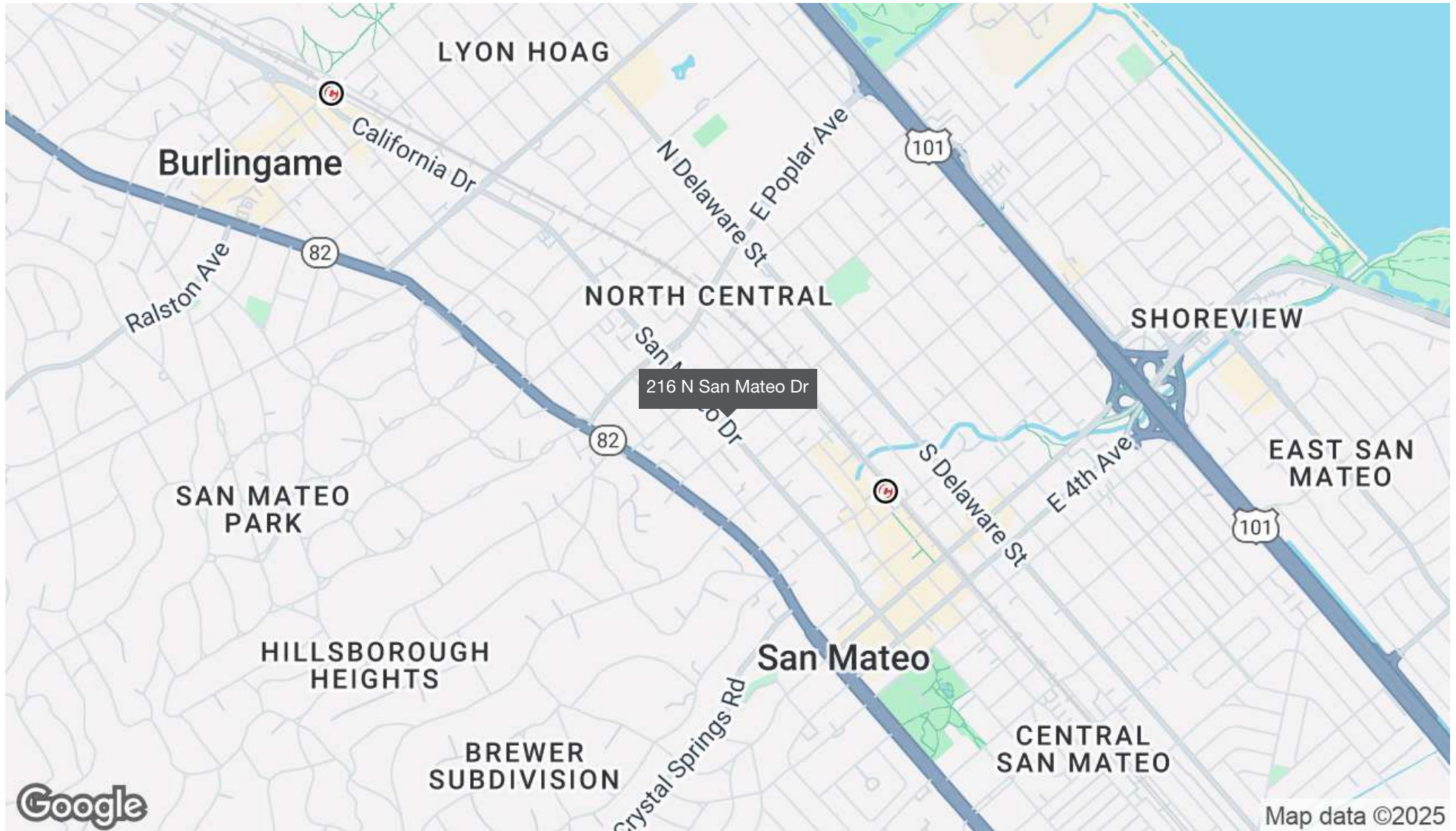
EA ORACLE  
EQUINIX

COLLEGE OF SAN MATEO

HILLSDALE SHOPPING CENTER  
apple  
UNI QLO  
★ macy's ★  
H&M



## REGIONAL MAP





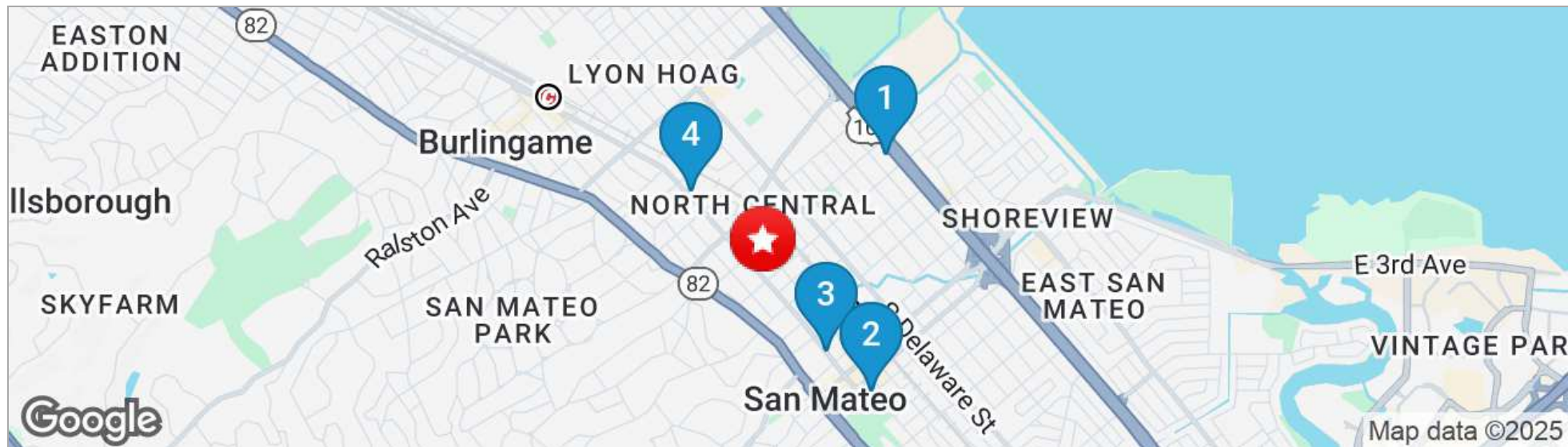
# SALE COMPARABLES

SECTION | 3





## SALE COMPS MAP



## SUBJECT PROPERTY

216 N San Mateo Dr | San Mateo, CA 94401

1

## 241 N AMPHLETT BLVD

San Mateo, CA  
94401

2

## 111 E 5TH AVE

San Mateo, CA  
94401

3

## 127 N SAN MATEO DR





San Mateo, CA  
94401

4

## 600 N SAN MATEO DR

San Mateo, CA  
94401

SALE COMPS SUMMARY

	SALE COMPS	PRICE	BLDG SF	PRICE/SF	CLOSE
1	 <div> <b>241 N Amphlett Blvd</b>  San Mateo , CA  94401 </div>	\$7,040,000	8,840 SF	\$796.38	07/02/2024
2	 <div> <b>111 E 5th Ave</b>  San Mateo, CA  94401 </div>	\$3,950,000	7,500 SF	\$526.67	05/26/2024
3	 <div> <b>127 N San Mateo Dr</b>  San Mateo, CA  94401 </div>	\$2,695,000	3,151 SF	\$855.28	05/09/2024
4	 <div> <b>600 N San Mateo Dr</b>  San Mateo, CA  94401 </div>	\$1,950,000	2,515 SF	\$775.35	03/08/2024
		PRICE	BLDG SF	PRICE/SF	CLOSE
	Totals/Averages	\$3,908,750	5,502 SF	\$710.42	



## SALE COMPS

1

**241 N AMPHLETT BLVD**

San Mateo, CA 94401

Sale Price: \$7,040,000

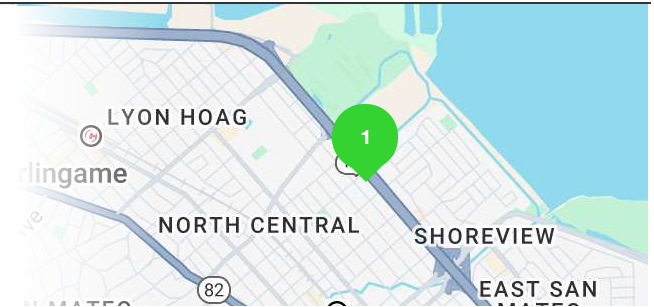
Year Built: 1961

Price PSF: \$796.38

Lot Size: 13,011 SF

Building SF: 8,840 SF

Closed: 07/02/2024



2

**111 E 5TH AVE**

San Mateo, CA 94401

Sale Price: \$3,950,000

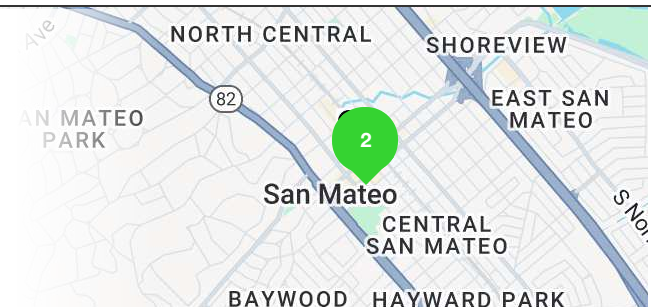
Year Built: 1960

Price PSF: \$526.67

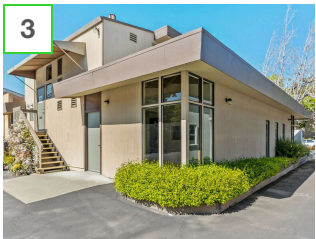
Lot Size: 8,020 SF

Building SF: 7,500 SF

Closed: 05/26/2024



3

**127 N SAN MATEO DR**

San Mateo, CA 94401

Sale Price: \$2,695,000

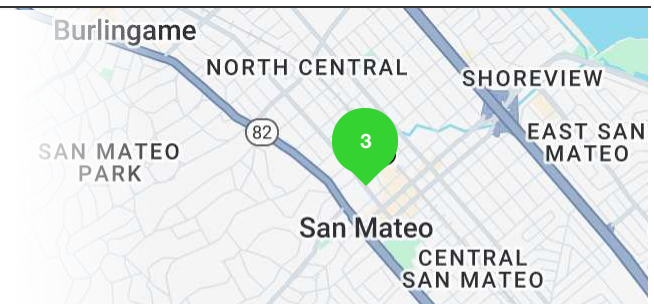
Year Built: 1978

Price PSF: \$855.28

Lot Size: 9,583 SF

Building SF: 3,151 SF

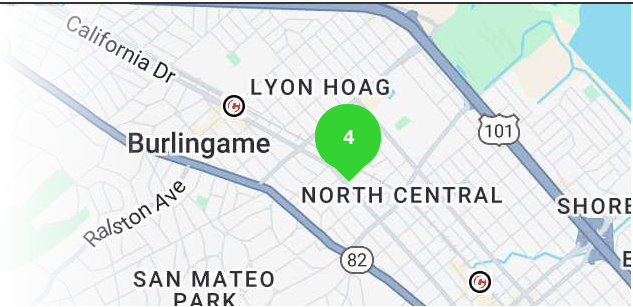
Closed: 05/09/2024



SALE COMPS



**600 N SAN MATEO DR**  
San Mateo, CA 94401  
Sale Price: \$1,950,000      Lot Size: 7,465 SF  
Year Built: 1927      Building SF: 2,515 SF  
Price PSF: \$775.35      Closed: 03/08/2024





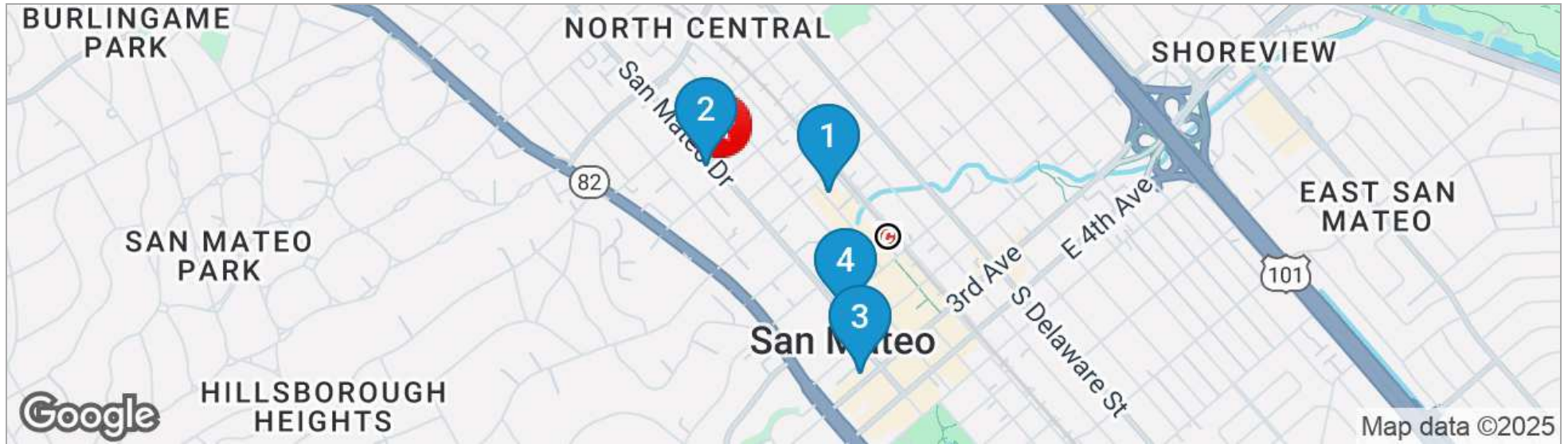
# LEASE COMPARABLES

SECTION | 4





## LEASE COMPS MAP



### SUBJECT PROPERTY

216 N San Mateo Dr | San Mateo, CA 94401

1

**128-130 N B ST**  
San Mateo, CA  
94401

2

**221 N SAN MATEO DR**  
San Mateo, CA  
94401

3

**71 E 3RD AVE**  
San Mateo, CA  
94401

4

**127 N SAN MATEO DR**  
San Mateo, CA  
94401



## LEASE COMPS

1

**128-130 N B ST**

San Mateo, CA 94401

Year Built: 1960

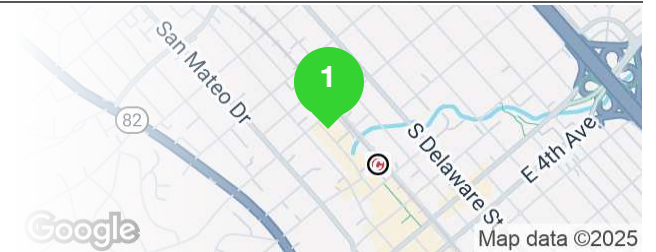
Lease Rate: \$33.84 /SF/yr

Space Size: 850 SF

Bldg Size: 1,792 SF

Lease Type: NNN

No. Units: 2



2

**221 N SAN MATEO DR**

San Mateo, CA 94401

Year Built: 1913

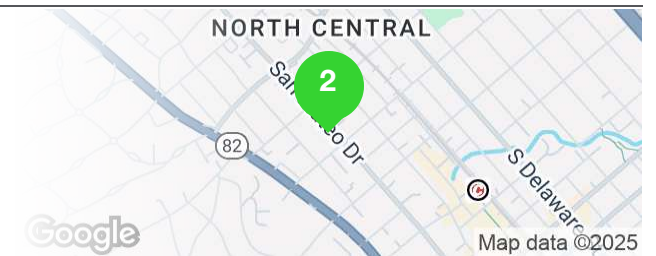
Lease Rate: \$36.00 /SF/yr

Space Size: 3,608 SF

Bldg Size: 3,608 SF

Lease Type: Modified Gross

No. Units: 1



3

**71 E 3RD AVE**

San Mateo, CA 94401

Year Built: 1931

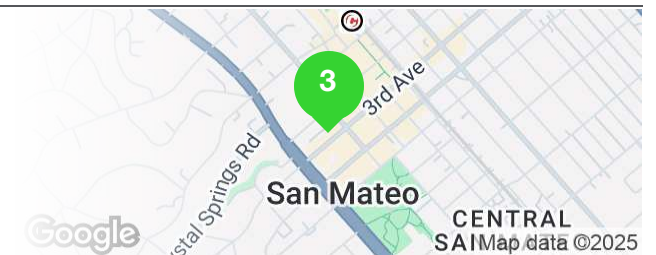
Lease Rate: \$39.00 /SF/yr

Space Size: 5,051 SF

Bldg Size: 10,672 SF

Lease Type: NNN

No. Units: 4



4

**127 N SAN MATEO DR**

San Mateo, CA 94401

Year Built: 1978

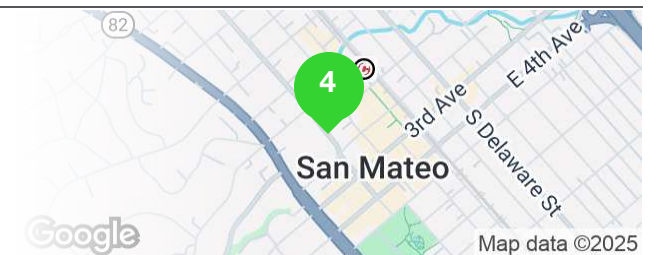
Lease Rate: \$42.00 /SF/yr

Space Size: 3,151 SF

Bldg Size: 3,151 SF

Lease Type: NNN

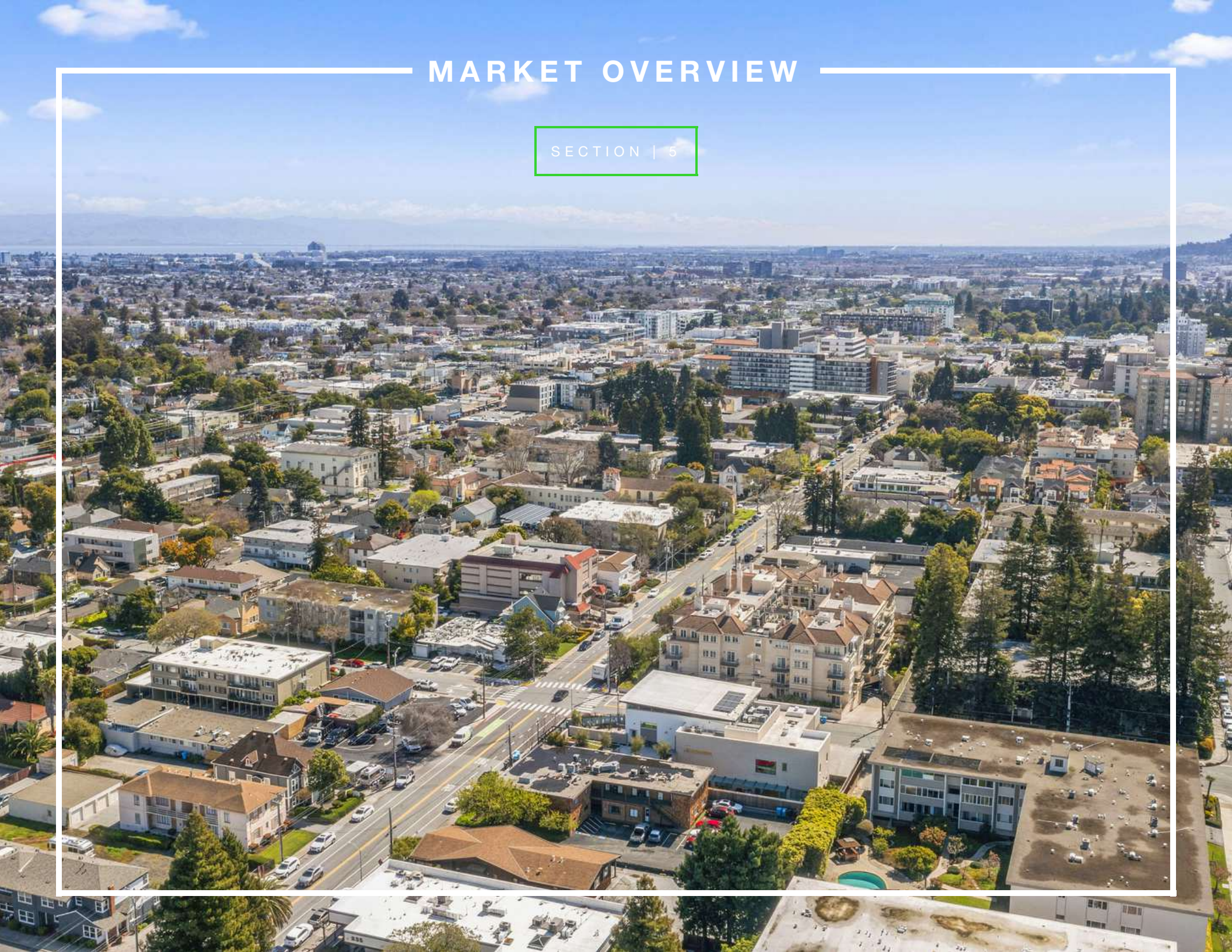
No. Units: 1





# MARKET OVERVIEW

SECTION | 5



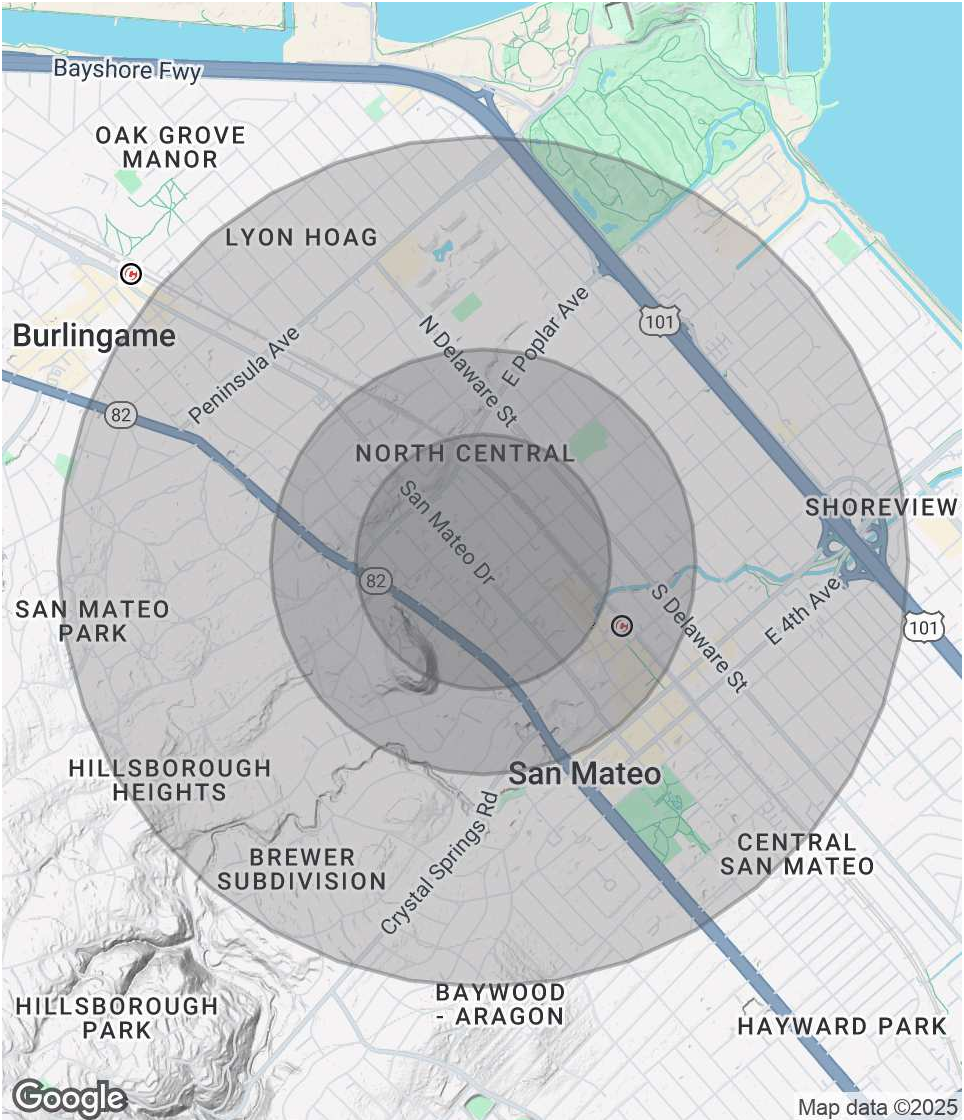


# DEMOGRAPHICS MAP & REPORT

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	5,788	12,256	34,634
Average Age	41	40	41
Average Age (Male)	39	39	39
Average Age (Female)	43	42	42

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	2,424	4,888	13,647
# of Persons per HH	2.4	2.5	2.5
Average HH Income	\$138,424	\$159,187	\$187,495
Average House Value	\$1,149,326	\$1,211,193	\$1,392,264

Demographics data derived from AlphaMap



# Marcus & Millichap

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