

# 411-417

# LATHROP STREET

REDWOOD CITY GATEWAY OPPORTUNITY!

# FOR SALE



- ±7,650 SF RBA
- ±10,582 SF PARCEL (0.24 AC.)
- 7 UNITS
- ZONING: MUC-ECR  
(MIXED USE CORRIDOR - EL CAMINO REAL)
- GENERAL PLAN: MIXED USE - CORRIDOR

- SAN MATEO COUNTY APN: 053-193-080
- CONVENIENT TO REDWOOD CITY CALTRAIN STATION
- EL CAMINO REAL TRAFFIC COUNT: 38,270
- 5 MILE POPULATION: 251,108
- 5 MILE AVG HOUSEHOLD INCOME: \$179,322
- RECENTLY COMPLETED PHASE I ESA & ROOF REPORTS

- PROJECTED NOI: \$219,070
- PROJECTED CAP RATE: 6.26%
- \$3,500,000 (\$457.52/SF)

# SITE PLAN

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# LOCATION PLAN & PARCEL MAP

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REDWOOD CITY, CALIFORNIA



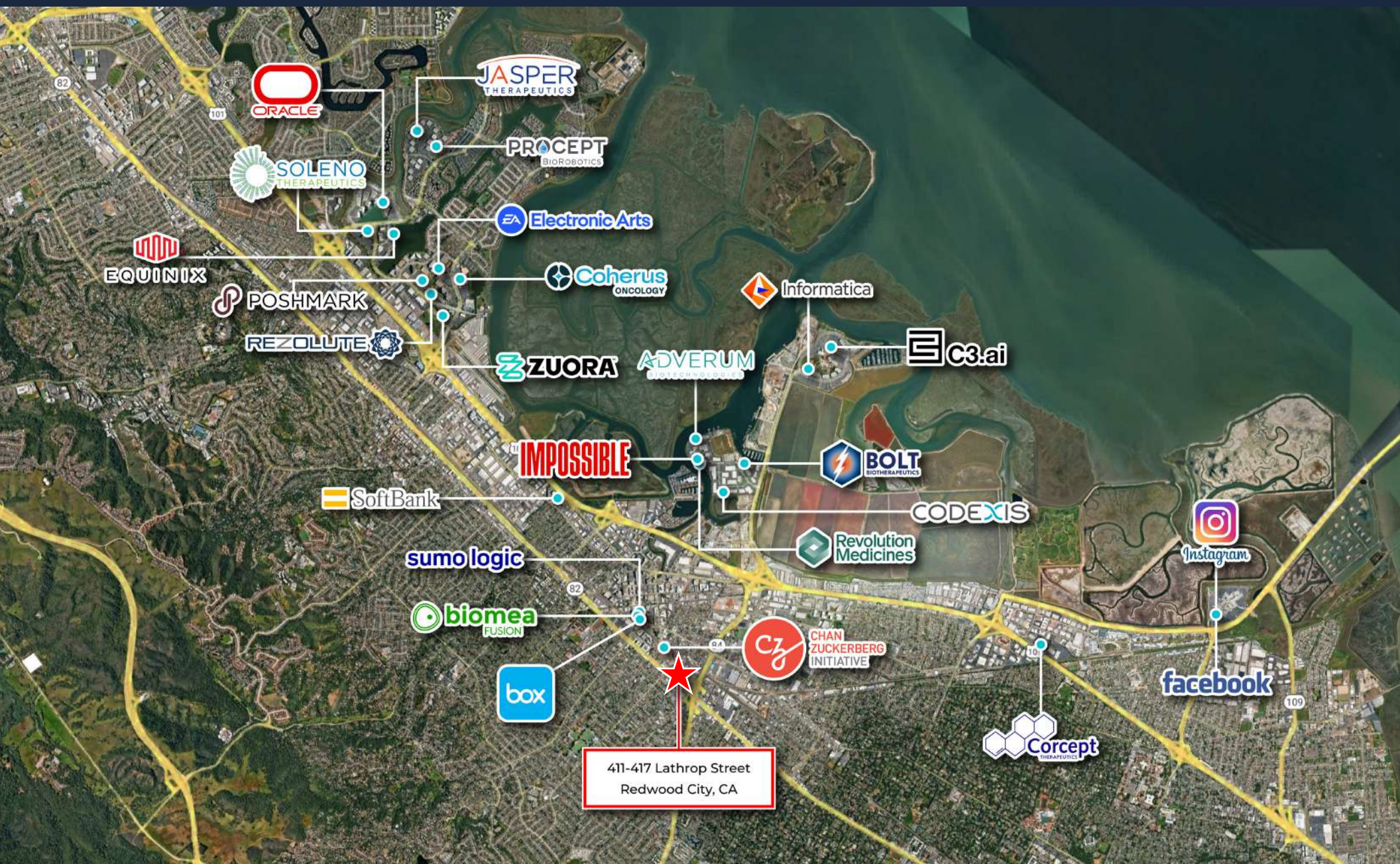
# NET OPERATING INCOME CALCULATION

Current Annualized Gross Rents	\$266,160
Current Annualized CAM Reimbursement*	\$27,575
Projected Rents on Vacant Space (\$3.00/SF)	\$10,800
Projected CAM on Vacant Space (~\$0.865/SF)	\$3112
<b>PROJECTED ANNUAL GROSS INCOME</b>	<b>\$307,647</b>
Less: Vacancy Factor (3% of Projected Annual Gross Income)	(\$9,229)
Less: Projected Annual Common Area Operating Expenses ("CAM")	
Management (5% of Projected Gross Rents)	(\$13,848)
Landscaping	(\$0)
Trash (Est.)	(\$3,000)
Water & Common Electricity (Est.)	(\$1,500)
Insurance	(\$11,500)
Misc Maintenance & Expense	(\$7,500)
Est. Property Tax (1.2% of \$3,500,000)	(\$42,000)
<b>PROJECTED ANNUAL CAM</b>	<b>(\$79,348)</b>
<b>PROJECTED ANNUAL EXPENSES</b>	<b>(\$88,577)</b>
<b>PROJECTED NET OPERATING INCOME</b>	<b>\$219,070</b>

\*Based on 33.34% (percentage of project on NNN Leases) reimbursement of CAM plus \$130/mo. from Package Store and \$150/mo. from Icell Fix

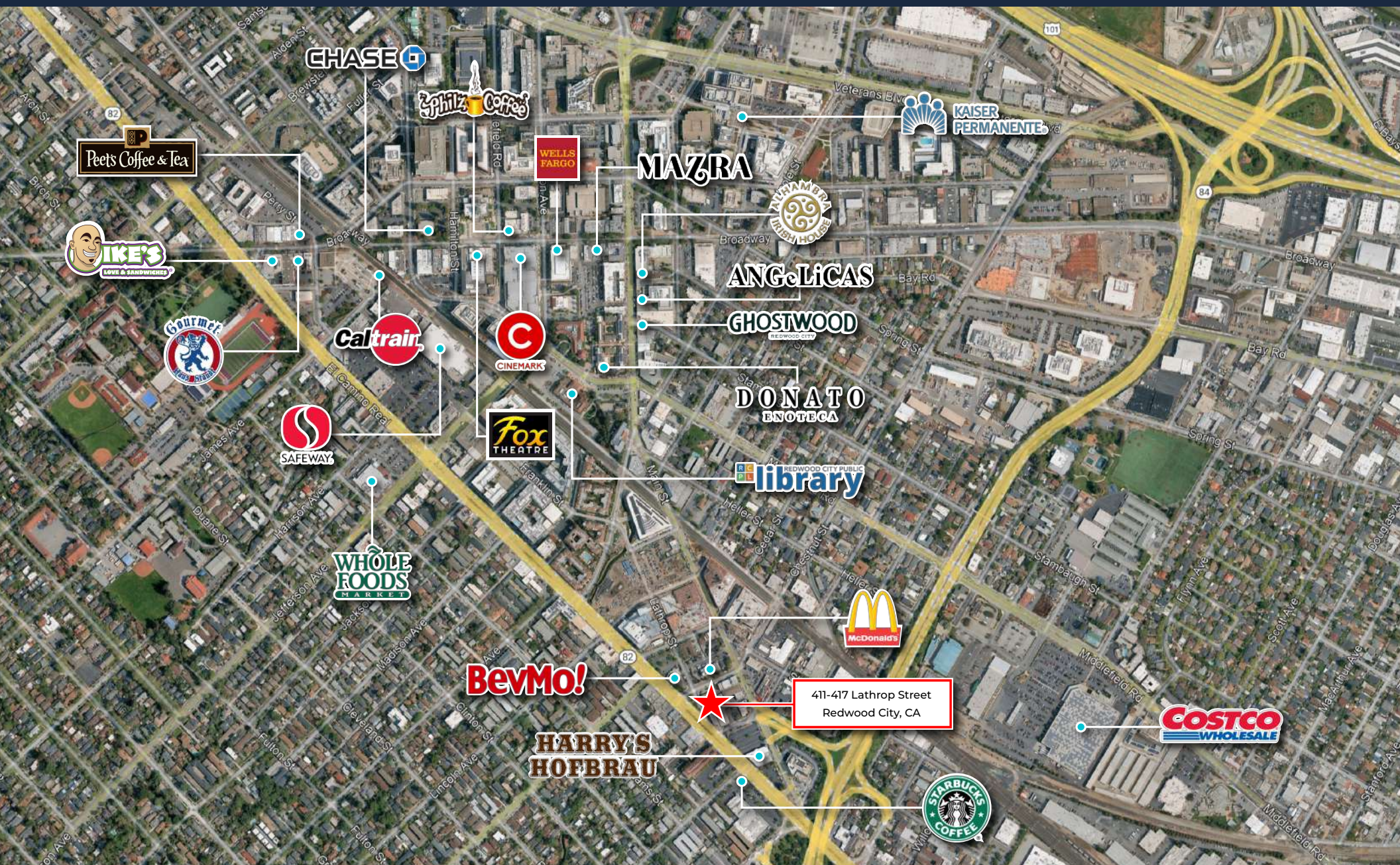
# CORPORATE NEIGHBORS

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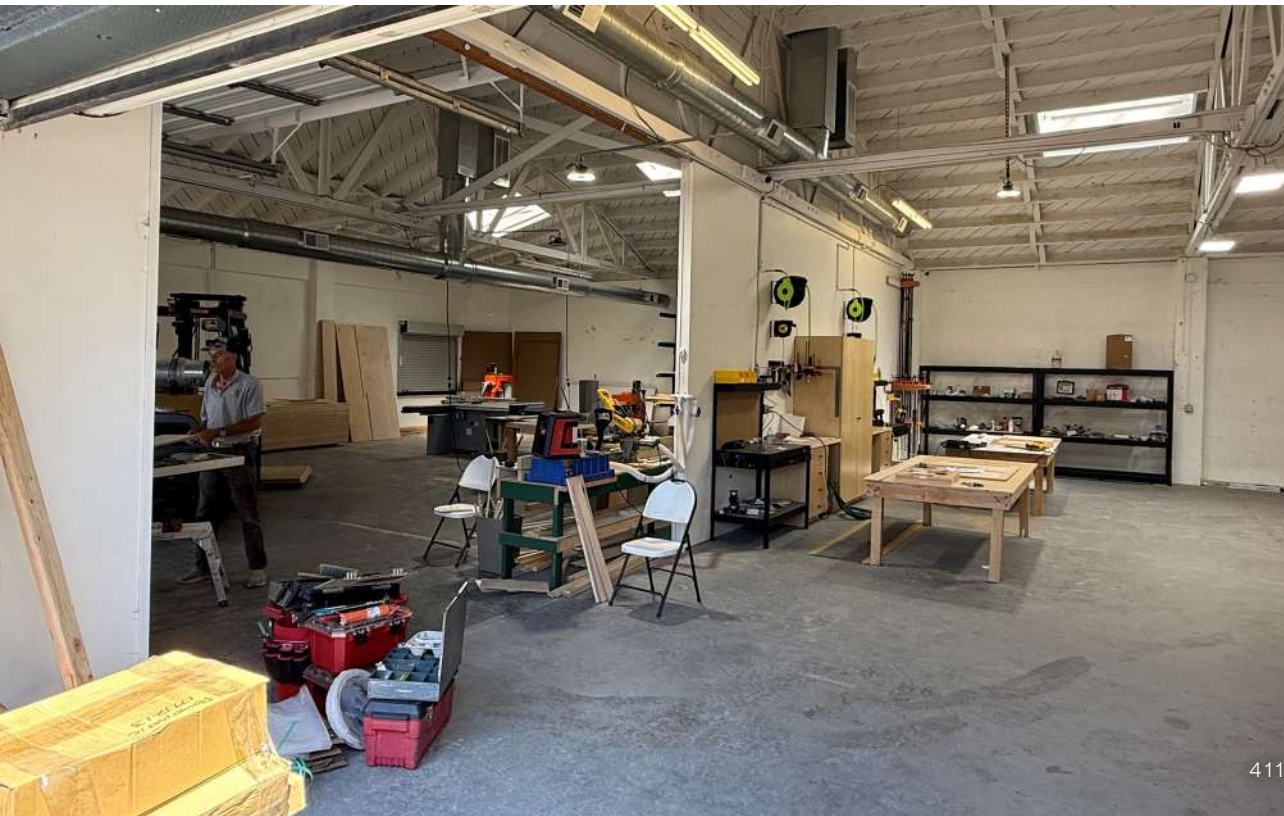


# AMENITIES MAP

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# PHOTO GALLERY



# 411-417 LATHROP STREET

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