

EL CAMINO REAL

1577 POMEROY AVE
20 UNITS - \$7,500,000
(9) 2BR/2BA, (11) 2BR/1BA

1370 Calabazas Blvd
12 UNITS - \$5,100,000
(9) 2BR/1.5BA, (3) 2BR/1BA

1575 Pomeroy Ave
9,000 SF LOT | BUILD 3
NEW HOMES - \$1,050,000

1577 Pomeroy Ave Santa Clara, CA

Offering Memorandum

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1577 Pomeroy Ave
Santa Clara, CA

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Offering Information



Offering Summary



Investment Summary

Price	\$7,500,000
Year Built	1976
Units	20
Price/Unit	\$375,000
RSF	16,960
Price/RSF	\$442.22
Lot Size	33,798 sf
Floors	2
APN	290-03-090
Cap Rate	3.34%
Market Cap Rate	5.01%
GRM	14.49
Market GRM	11.6

Financing Summary

Loan 1 (Fixed)	\$2,625,000
Initial Equity	\$4,875,000
Interest Rate	6.75%
Term	30 years
Monthly Payment	\$17,026
DCR	1.23

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
2 BR / 1 BA	11	\$26,849	\$295,343	\$31,200	\$343,200
2 BR / 2 BA	9	\$24,217	\$217,956	\$31,900	\$287,100
Totals	20		\$513,299		\$630,300

Annualized Income

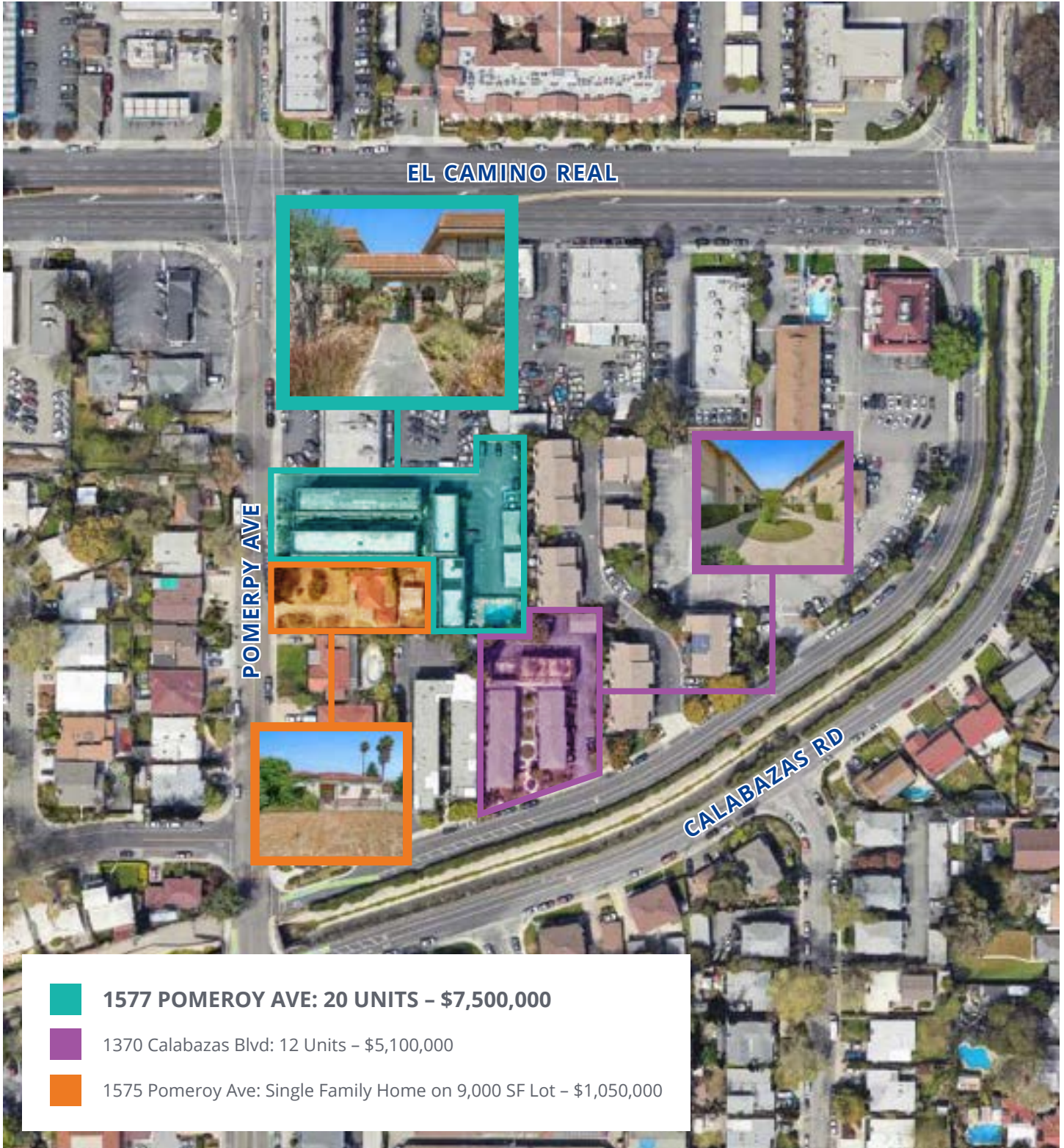
Description	Actual	Market
Gross Potential Rent	\$513,299	\$630,300
- Less: Vacancy	(\$15,399)	(\$18,909)
+ Misc. Income	\$4,350	\$16,356
Effective Gross Income	\$502,250	\$627,747
- Less: Expenses	(\$251,716)	(\$251,716)
Net Operating Income	\$250,534	\$376,031
- Debt Service	(\$204,308)	(\$204,308)
Net Cash Flow after Debt Service	\$46,226	\$171,722
+ Principal Reduction	\$27,976	\$27,976
Total Return	\$74,202	\$199,698

Annualized Expenses

Description	Actual	Market
Property Tax	\$88,216	\$88,216
Insurance	\$37,474	\$37,474
Property Management	\$31,515	\$31,515
Onsite Manager	\$8,400	\$8,400
PG & E	\$8,180	\$8,180
Water & Sewer	\$27,043	\$27,043
Trash Disposal	\$10,126	\$10,126
Exterminator/Pest Control	\$3,952	\$3,952
Fire Alarm Monitoring	\$1,790	\$1,790
Janitorial	\$4,840	\$4,840
Landscaping	\$4,400	\$4,400
Legal & Accounting	\$1,782	\$1,782
Repairs & Maintenance	\$14,000	\$14,000
Reserves & Replacements	\$10,000	\$10,000
Total Expenses	\$251,716	\$251,716
Expenses Per RSF	\$14.84	\$14.84
Expenses Per Unit	\$12,586	\$12,586

Parcel Map

Adjacent Parcels Available –
Can be Purchased Separately or Together



Zoning Summary

1575 Pomeroy Ave - Medium Density Residential: R3-36D

More Information Available at:

<https://www.codepublishing.com/CA/SantaClara/#!/SantaClara18/SantaClara1820.html#18.20>

Medium Density Zoning Requirements:

- Minimum Lot Size: 8,500 SF (Subject Property: 9,000 SF)
- Minimum Lot Width: 70 Feet (Subject Property: 75 Feet)
- Building Coverage Maximum: Less than 45% of Lot Area
- Height Limit: 4 Stories or 45 Feet
- Up to 3 Dwelling Units or 3 Townhomes / Homes Are Permitted (1 DU/2,830 SF Lot)
- Each Dwelling Unit w/ 1,350 SF Per Level x 3 Levels = 4,050 SF w/ High-Ceilings
- Parking: 1 Garage or Carport Required Per Dwelling Unit
- Setback Requirements: Please Refer to <https://www.codepublishing.com/CA/SantaClara/#!/SantaClara18/SantaClara1820.html#18.20>

Lot Area Per Dwelling Unit:

Permitted Densities/Graduated Scale R3-36D

Lot Size Square Feet (Net)	# of Dwelling Units/ Square Feet of Lot Area
Up to 6,999	1/6,000 square feet
7,000 – 8,499	1/3,500 square feet
8,500 – 9,999	1/2,830 square feet
10,000 – 22,000	1/2,500 square feet
22,001 – 44,000	1/2,000 square feet
Over 44,000	1/1,210 square feet



Permitted Uses

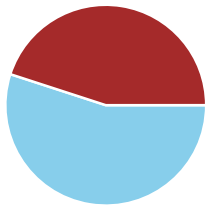
- (a) Single-family dwellings (subject to the restrictions of Chapter [18.12](#) SCCC).
- (b) Two-family dwellings.
- (c) Dwelling groups.
- (d) Multiple-family dwellings.
- (e) Private garages and accessory buildings (see Chapter [18.66](#) SCCC) customarily appurtenant to the permitted use.
- (f) Home occupation as defined under Chapter [18.06](#) SCCC.

Offering Information

Unit Mix

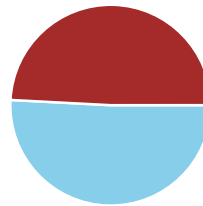
Units	Type	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
11	2 BR / 1 BA	781	\$2,237	\$24,612	\$2,600	\$28,600
9	2 BR / 2 BA	890	\$2,018	\$18,163	\$2,658	\$23,925
20		16,601		\$42,775		\$52,525

UNIT MIX



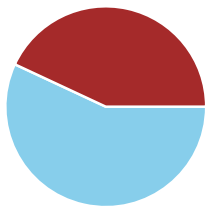
- 2 BR / 1 BA
- 2 BR / 2 BA

UNIT MIX SQUARE FEET



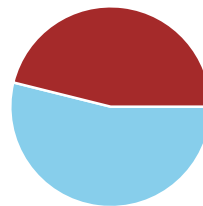
- 2 BR / 1 BA
- 2 BR / 2 BA

UNIT MIX INCOME



- 2 BR / 1 BA
- 2 BR / 2 BA

UNIT MIX MARKET INCOME



- 2 BR / 1 BA
- 2 BR / 2 BA

Offering Information



Unit Rent Roll

Unit	Description	Approx. SF	Current Rent	Pro Forma Rent	Comments
101	2 BR / 1 BA	781	\$2,415	\$2,600	MTM
102	2 BR / 1 BA	781	\$2,550	\$2,600	Lease
103	2 BR / 1 BA	781	\$1,910	\$2,600	MTM
104	2 BR / 2 BA	890	\$1,940	\$2,750	MTM
201	2 BR / 1 BA	781	\$2,063	\$2,600	MTM
202	2 BR / 1 BA	781	\$2,300	\$2,600	Lease
203	2 BR / 1 BA	781	\$2,300	\$2,600	MTM
204	2 BR / 1 BA	781	\$1,732	\$2,600	MTM
205	2 BR / 2 BA	890	\$2,440	\$2,750	MTM
206	2 BR / 2 BA	890	\$2,700	\$2,750	Lease
207	2 BR / 2 BA	890	\$2,520	\$2,750	MTM
208	2 BR / 2 BA	890	\$2,700	\$2,750	Lease
301	2 BR / 2 BA	890	\$0	\$1,925	Onsite Manager
302	2 BR / 2 BA	890	\$1,910	\$2,750	MTM
303	2 BR / 2 BA	890	\$1,985	\$2,750	MTM
304	2 BR / 2 BA	890	\$1,968	\$2,750	MTM
401	2 BR / 1 BA	781	\$1,937	\$2,600	MTM
402	2 BR / 1 BA	781	\$2,305	\$2,600	MTM
403	2 BR / 1 BA	781	\$2,550	\$2,600	Lease
404	2 BR / 1 BA	781	\$2,550	\$2,600	Lease

Property Description

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Property Highlights

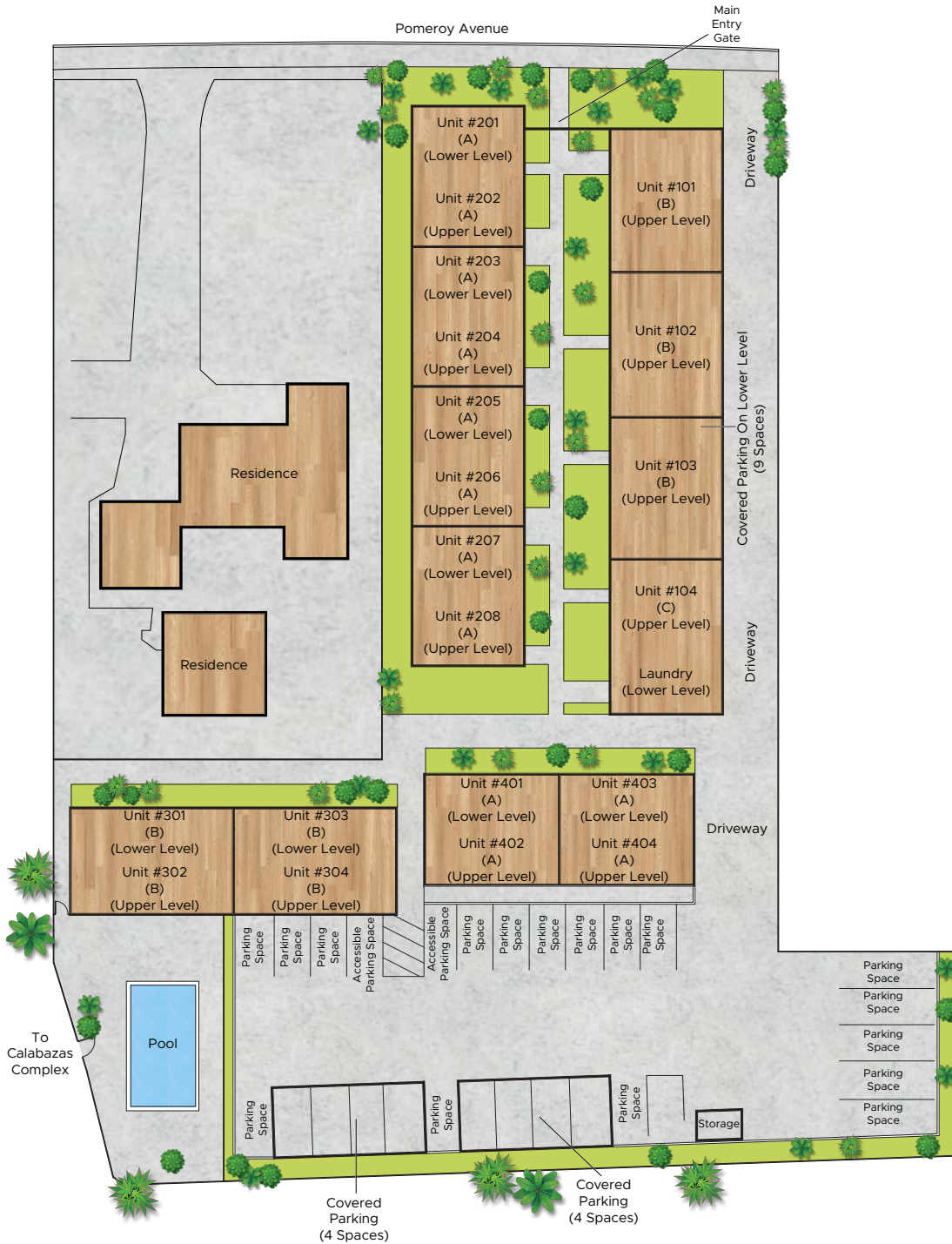
Location: 1577 Pomeroy Ave
Santa Clara, CA

- First Time on Market Ever. Property Built with Pride by Ownership's Family in 1976 (1370 Calabazas also Built by Ownership in 1975)
- Rarely Available Opportunity to Purchase a Pride-of-Ownership, 20-Unit Multifamily Asset in the Koreatown Subdivision of Santa Clara With Tremendous Upside
- 1577 Pomeroy Ave (20-Units) can be Purchased Separately or Together with 1370 Calabazas Ave (12-Units), and 1575 Pomeroy (9,000 SF Lot w/ Potential to Develop Up to 3 Townhomes)
- Newer Construction (Built 1976) With Excellent, Convenient Location on the Lawrence Expy/El Camino Real Corridor (Koreatown)
- Good In-Place Cap Rate of 3.34%, Providing Long-Term Rental Upside and Repositioning Opportunity with Pro-Forma Cap Rate at 5%+. Cost/SF at \$442/SF
- Excellent Unit Mix with Spacious Floorplans: Eleven (11) 2 BR/1 BA Units (+/- 781 SF), and Nine (9) Oversized 2 BR/2 BA Units (+/- 890 SF). 2 BR/2 BA Units Feature In-Suite Master Bathrooms. Both Unit Types Offer Highly Functional and Desirable Floorplans
- Strong Historical Tenancy Provides Investors with Opportunities to Significantly Increase NOI and Cap Rate
- Below Market Rents Offer Investors Opportunity to Grow Rent Roll. Providing More Repositioning Upside and Higher Cap Rate if Existing Tenants Move Into Remodeled Units
- Renovation/Repositioning Ideas include: Full Kitchen and Bathroom Remodels, New Flooring, Electrical Upgrades, Installing In-Unit Washer/Dryers, etc.
- Each Unit is Equipped with In-Wall Air-Conditioning (AC) Units, Electric Baseboard Heater Controlled by Wall Thermostats
- Units Also Feature: Private Outdoor Patios or Balconies, Dishwashers, and Sufficient Closet Space for Potential In-Unit Washer-Dryer Installation
- Common Area Amenities: Heated Swimming Pool, 40 Total Carports (20 Assigned Covered Parking Plus 20 Uncovered Spaces - First Come, First Served)
- Onsite Laundry Room Provides Tenants with Coin-Op Washer & Dryers (Owned by Owners). Investors May Consider Implementing Ratio-Utility-Billing System (RUBS) for Additional Income
- Capital Improvements Include: New Roof, New Water Heaters, and Numerous Additional Cap. Ex. Providing Less Capital Investments for Incoming Investor
- Easy to Access, Safe and Convenient Location, Appeal to Dual-Income, Young Families and Young Professionals. Good Santa Clara Public Schools (K-12)
- Excellent Location with a Walkscore of 93. Easy Walk to Complete Most Errands and Easy Access to Public Transportation, El Camino Real and Lawrence Expressway
- Easy Access to the AI-Capital of the World (8-Min to NVIDIA HQ) and most Major Technology Employers in the Mid-Peninsula



Property Description

Site Plan



Property Description

Colliers

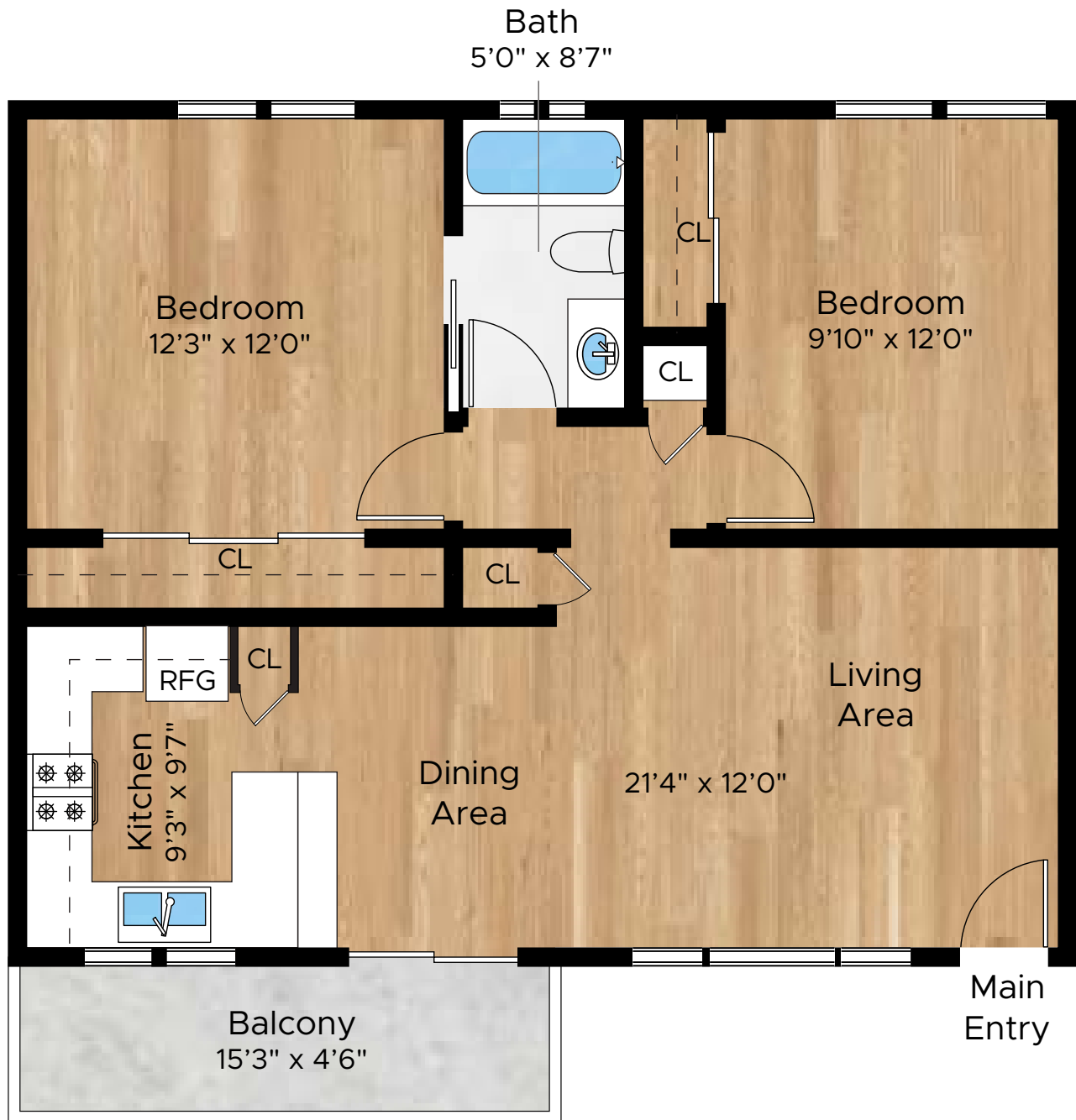
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Floor Plan - 2 Bedroom & 2 Bath: ±890 SF



Property Description

Floor Plan - 2 Bedroom & 1 Bath: ±781 SF



Property Description

Colliers

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Property Exterior Photos



Property Description

Colliers

Accelerating success.

Property Exterior Photos



Property Description

Colliers

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Property Interior Photos



Property Description

Colliers

Accelerating success.

Property Interior Photos

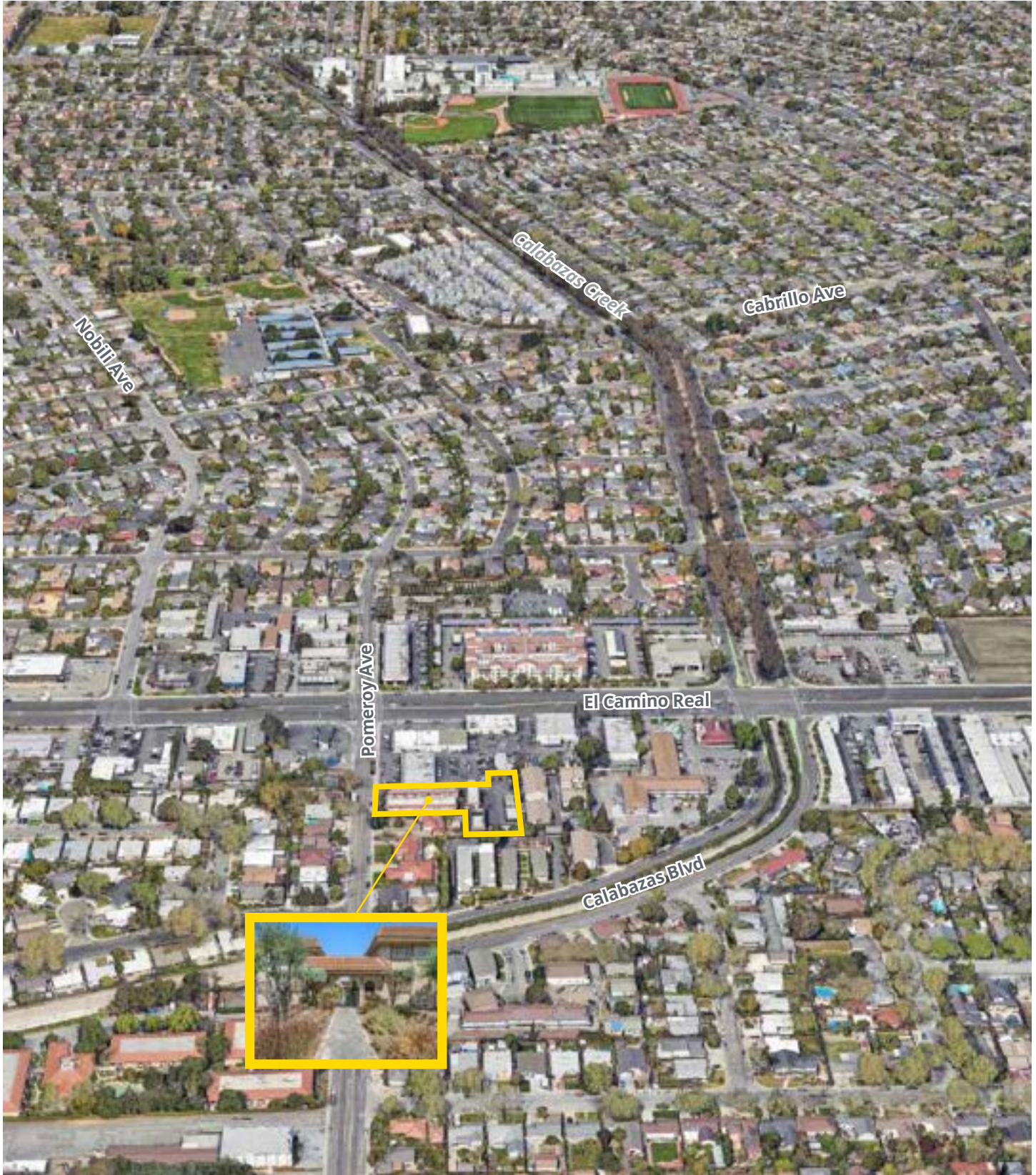


Property Description

Colliers

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Property Aerial

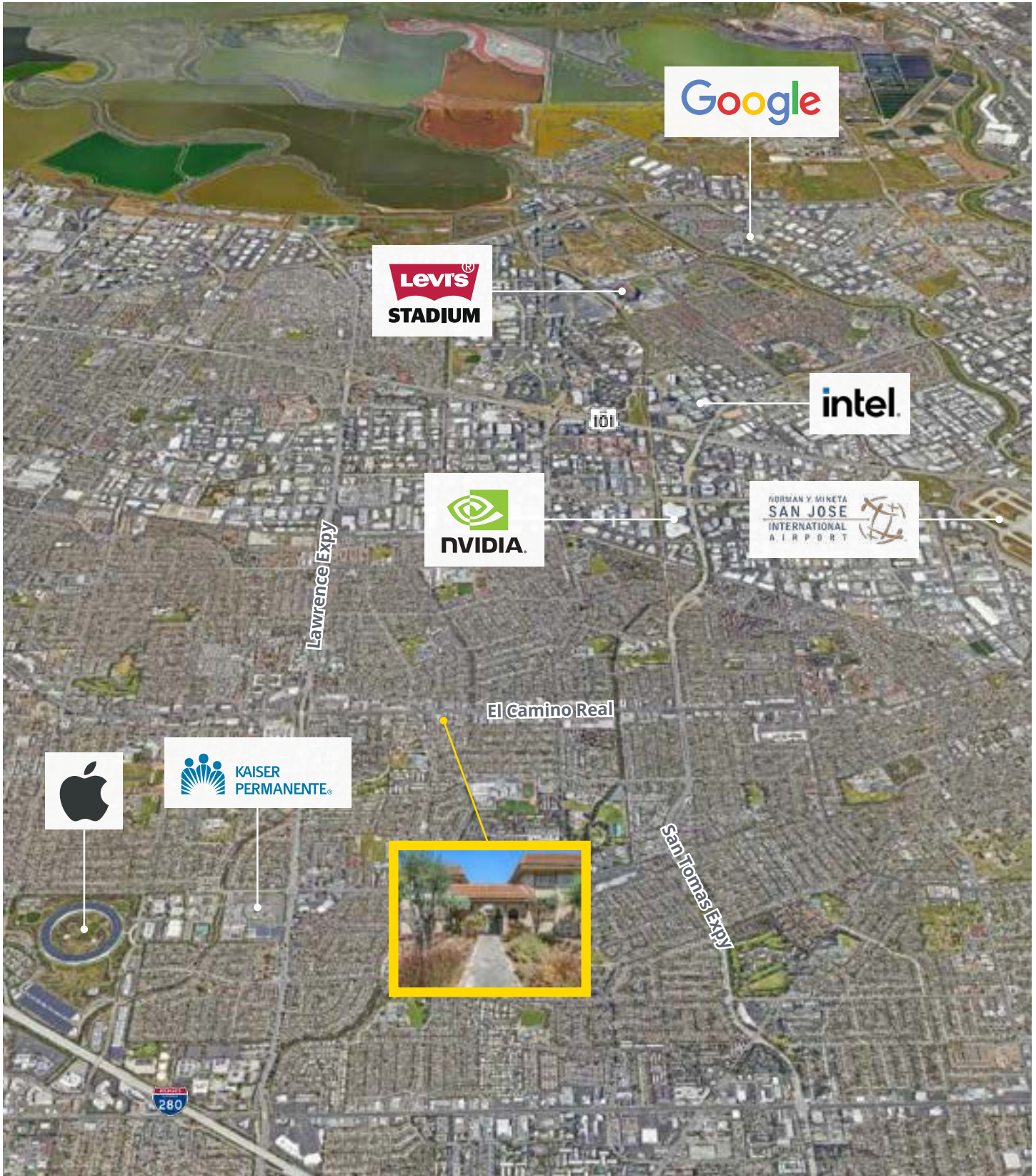


Property Description

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Local Aerial



Property Description

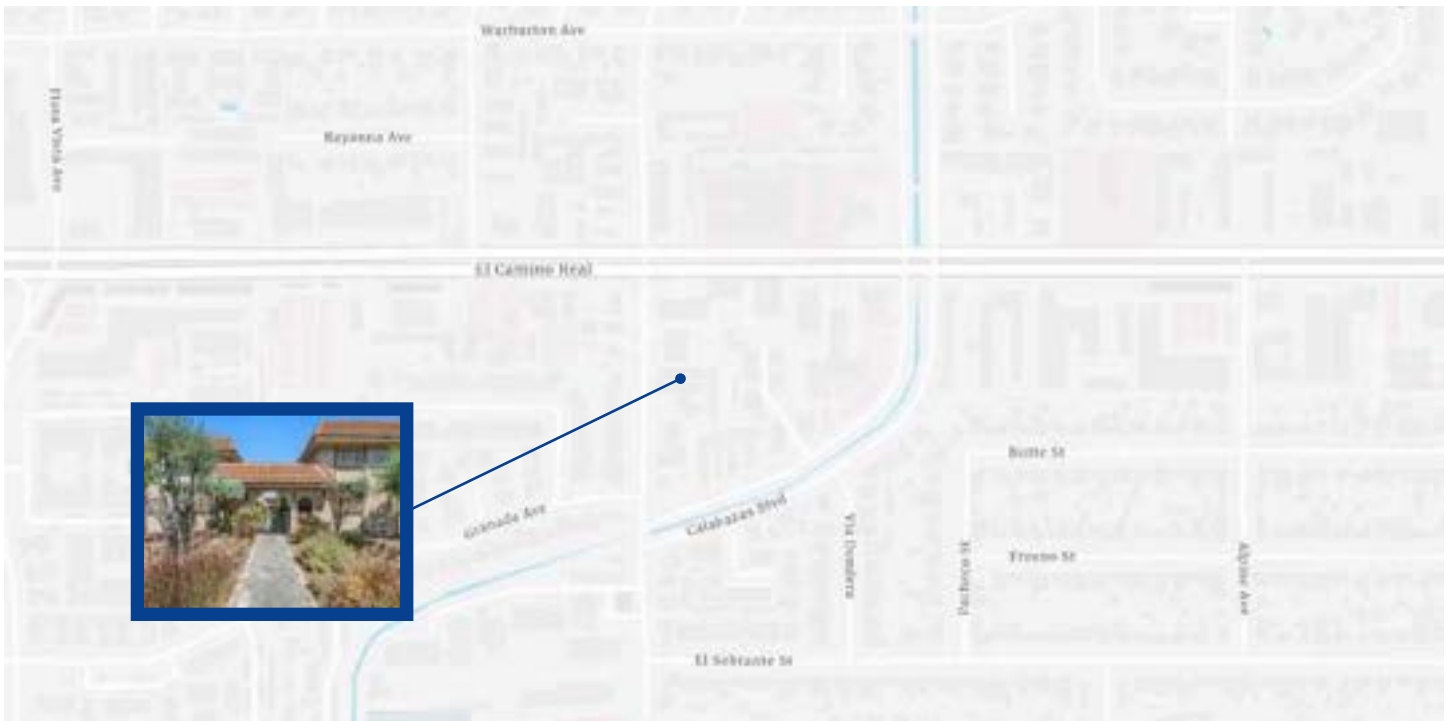
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Regional Map



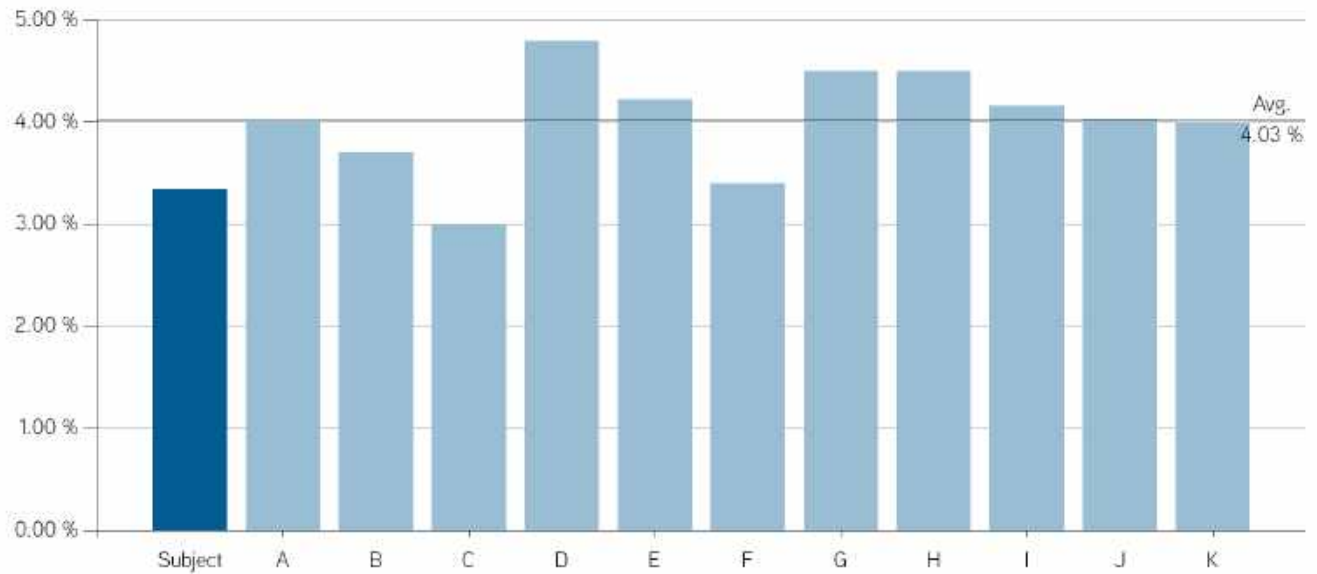
Local Map



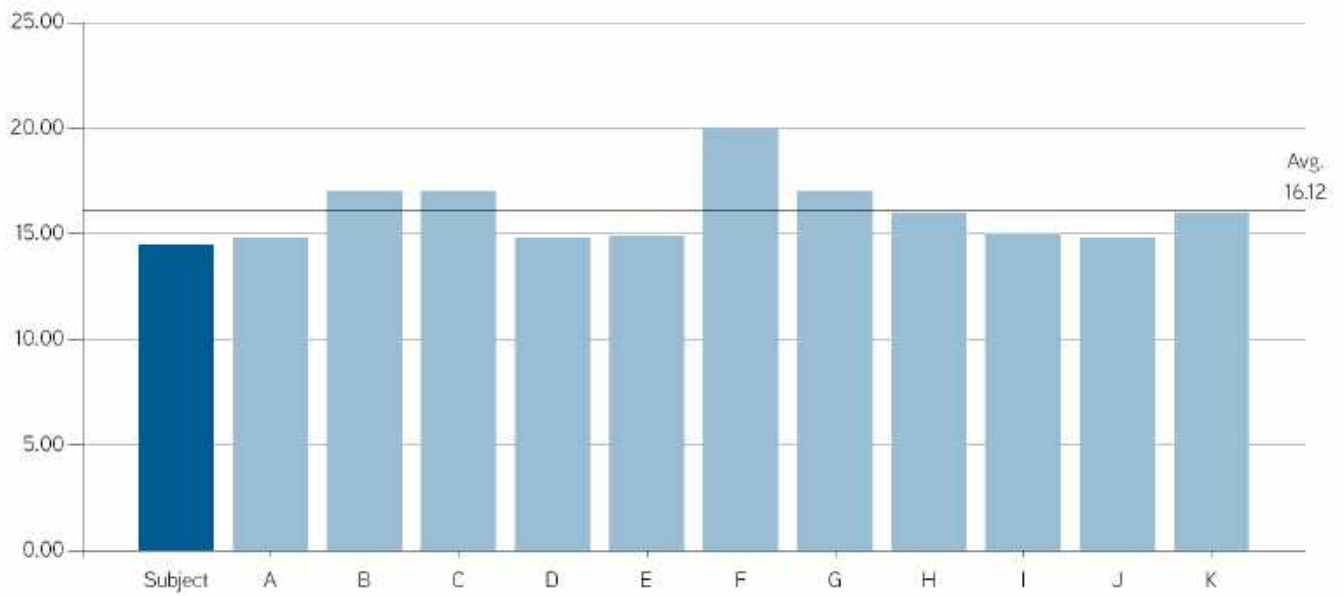
Sale Comparables

Sales Comp Charts

Cap Rate



Gross Rent Multiplier



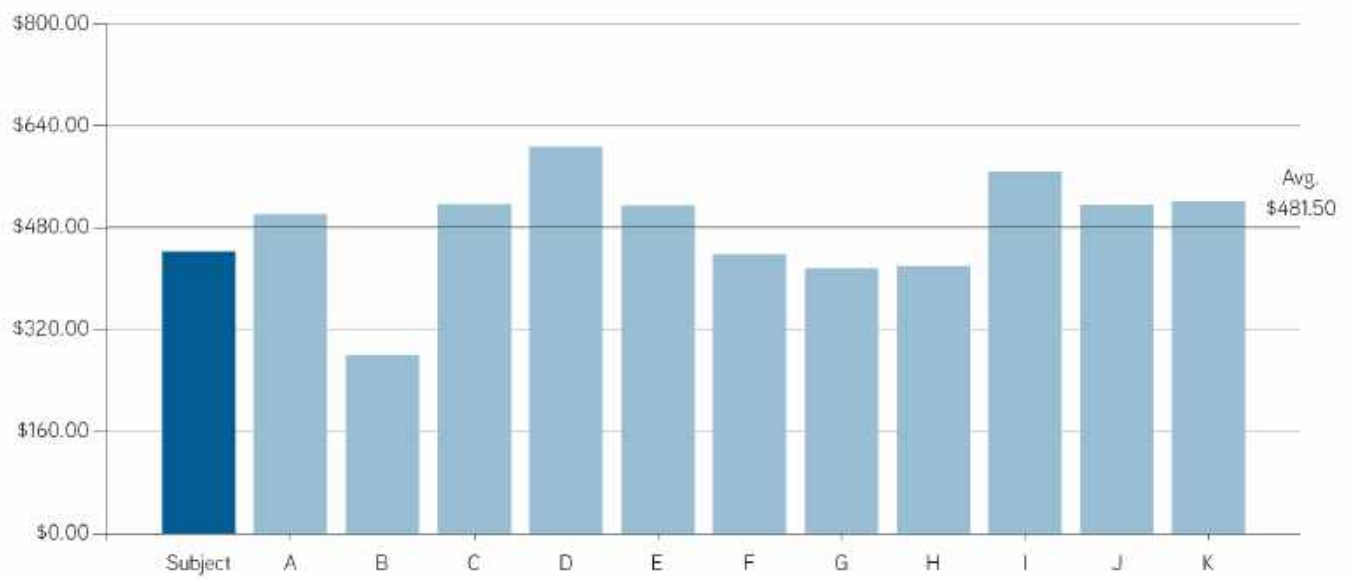
Sale Comparables

Sales Comp Charts

Price per Unit



Price per SF



Sale Comparables

Sales Comparables



1577 Pomeroy Ave

1577 Pomeroy Avenue, Santa Clara, CA 95051

Sale Price	\$7,500,000	Units	11	Unit Type	2 BR / 1 BA
Units	20		9		2 BR / 2 BA
Price/Unit	\$375,000				
Price/SF	\$442.22				
Lot Size	33,798				
Cap Rate	3.34%				
GRM	14.49				
Year Built	1976				



906 Burbank Drive

906 Burbank Drive, Santa Clara, CA 95051

Sale Price	\$7,350,000	Units	18	Unit Type	1 Bedroom 1 Bath
Units	22		4		2 Bedroom 1 Bath
Price/Unit	\$334,091				
Price/SF	\$501.12				
Lot Size	24,000				
Cap Rate	4.01%				
GRM	14.8				
Year Built	1961				
Sale Date	8/2/2022				



165 Monroe Street

165 Monroe Street, Santa Clara, CA 95050

Sale Price	\$5,610,000	Units	7	Unit Type	1 Bedroom 1 Bath
Units	17		10		2 Bedroom 1 Bath
Price/Unit	\$330,000				
Price/SF	\$280.25				
Lot Size	21,061				
Cap Rate	3.7%				
GRM	17.0				
Year Built	1960				
Sale Date	12/9/2022				

Sale Comparables

Sales Comparables



3460 Warburton Avenue

3460 Warburton Avenue, Santa Clara, CA 95051

Sale Price	\$4,675,000
Units	13
Price/Unit	\$359,615
Price/SF	\$516.69
Lot Size	18,848
Cap Rate	3.0%
GRM	17.0
Year Built	1961
Sale Date	9/19/2022

Units	Unit Type
6	1 Bedroom 1 Bath
7	2 Bedroom 1 Bath



3381 Monroe Street

3381 Monroe Street, Santa Clara, CA 95051

Sale Price	\$3,025,000
Units	7
Price/Unit	\$432,143
Price/SF	\$606.70
Lot Size	8,625
Cap Rate	4.79%
GRM	14.8
Year Built	1961
Sale Date	4/28/2023

Units	Unit Type
3	1 Bedroom 1 Bath
2	2 Bedroom 1 Bath
1	3 Bedroom 2 Bath



2133 Monroe Street

2133 Monroe Street, Santa Clara, CA 95050

Sale Price	\$1,875,000
Units	5
Price/Unit	\$375,000
Price/SF	\$514.26
Lot Size	6,914
Cap Rate	4.22%
GRM	14.9
Year Built	1960
Sale Date	10/3/2023

Units	Unit Type
2	1 Bedroom 1 Bath
3	2 Bedroom 1 Bath

Sale Comparables

Sales Comparables

F



890 Burbank Drive

890 Burbank Drive, Santa Clara, CA 95051

Sale Price	\$3,600,000	Units	6	Unit Type	1 Bedroom 1 Bath
Units	10		2		2 Bedroom 1 Bath
Price/Unit	\$360,000		1		2 Bedroom 1.5 Bath
Price/SF	\$438.01		1		3 Bedroom 2 Bath
Lot Size	15,300				
Cap Rate	3.4%				
GRM	20.0				
Year Built	1964				
Sale Date	7/27/2023				

G



Vista Pointe Apartments

3455 Homestead Road, Santa Clara, CA 95051

Sale Price	\$26,100,000	Units	48	Unit Type	1 Bedroom 1 Bath
Units	68		20		2 Bedroom 1 Bath
Price/Unit	\$383,824				
Price/SF	\$415.84				
Lot Size	117,612				
Cap Rate	4.5%				
GRM	17.0				
Year Built	1969				
Sale Date	5/24/2023				

H



Cedartree Square

2420 Pacific Drive, Santa Clara, CA 95051

Sale Price	\$18,456,000	Units	22	Unit Type	1 Bedroom 1 Bath
Units	50		28		2 Bedroom 1 Bath
Price/Unit	\$369,120				
Price/SF	\$419.36				
Lot Size	87,041				
Cap Rate	4.5%				
GRM	16.0				
Year Built	1969				
Sale Date	6/1/2023				

Sale Comparables

Sales Comparables



430 California Street

430 California Street, Santa Clara, CA 95050

Sale Price	\$3,450,000	Units	8	Unit Type	2 Bedroom 1 Bath
Price/Unit	\$431,250				
Price/SF	\$567.43				
Lot Size	9,479				
Cap Rate	4.16%				
GRM	15.0				
Year Built	1963				
Sale Date	12/30/2022				



2605 French Street

2605 French Street, Santa Clara, CA 95051

Sale Price	\$4,200,000	Units	8	Unit Type	2 Bedroom 2 Bath
Price/Unit	\$525,000				
Price/SF	\$515.72				
Lot Size	10,980				
Cap Rate	4.02%				
GRM	14.8				
Year Built	1984				
Sale Date	8/25/2022				



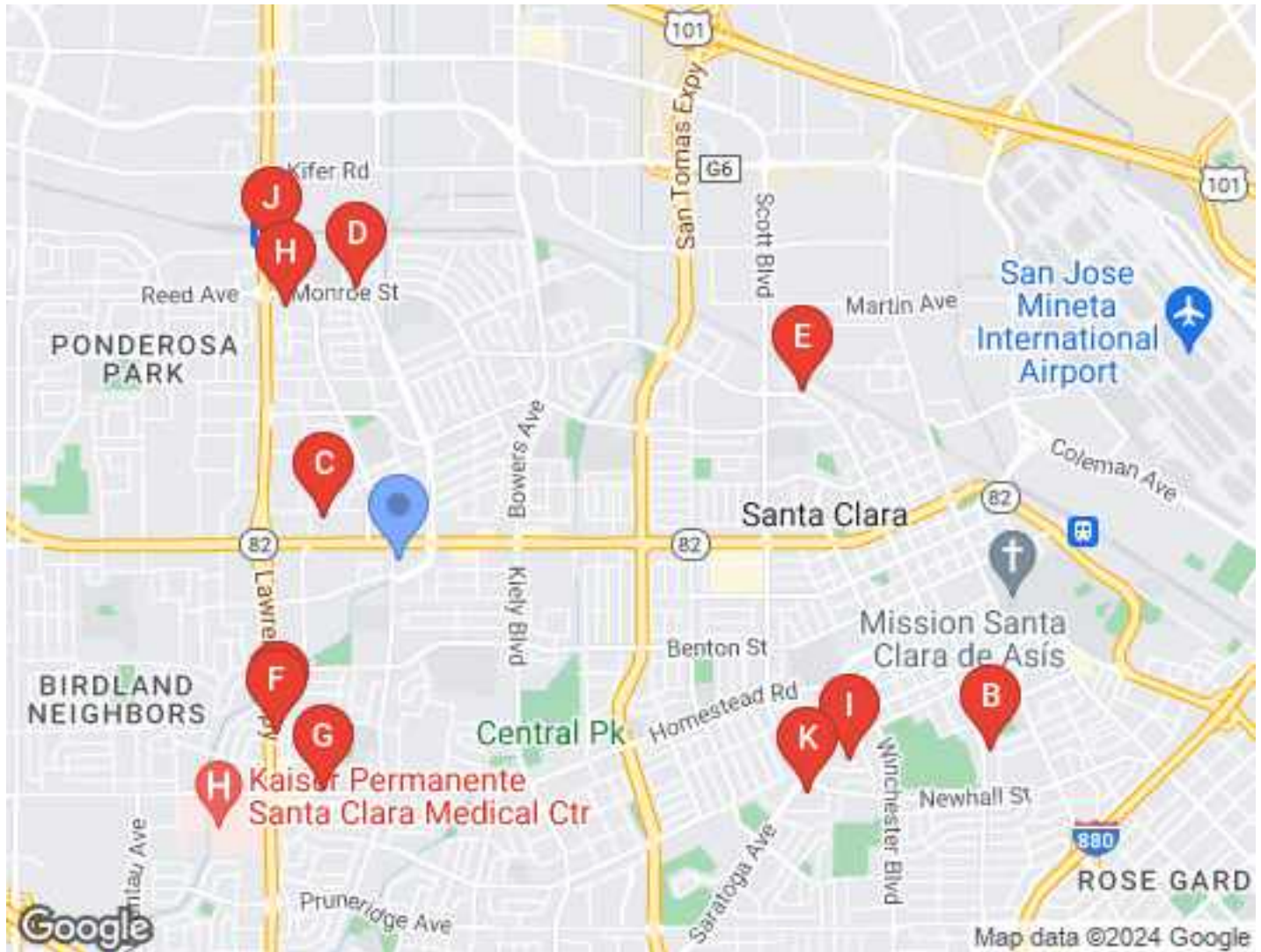
454 Paula Court

454 Paula Court, Santa Clara, CA 95050

Sale Price	\$4,100,000	Units	9	Unit Type	3 1 Bedroom 1 Bath
Price/Unit	\$455,556				
Price/SF	\$521.10				
Lot Size	11,996				
Cap Rate	4.0%				
GRM	16.0				
Year Built	1963				
Sale Date	1/6/2023				

Sale Comparables

Sales Comparables



* 1577 Pomeroy Avenue
Santa Clara, CA, 95051
\$7,500,000

C 3460 Warburton Avenue
Santa Clara, CA, 95051
\$4,675,000

F 890 Burbank Drive
Santa Clara, CA, 95051
\$3,600,000

I 430 California Street
Santa Clara, CA, 95050
\$3,450,000

A 906 Burbank Drive
Santa Clara, CA, 95051
\$7,350,000

D 3381 Monroe Street
Santa Clara, CA, 95051
\$3,025,000

G 3455 Homestead Road
Santa Clara, CA, 95051
\$26,100,000

J 2605 French Street
Santa Clara, CA, 95051
\$4,200,000

B 165 Monroe Street
Santa Clara, CA, 95050
\$5,610,000

E 2133 Monroe Street
Santa Clara, CA, 95050
\$1,875,000

H 2420 Pacific Drive
Santa Clara, CA, 95051
\$18,456,000

K 454 Paula Court
Santa Clara, CA, 95050
\$4,100,000

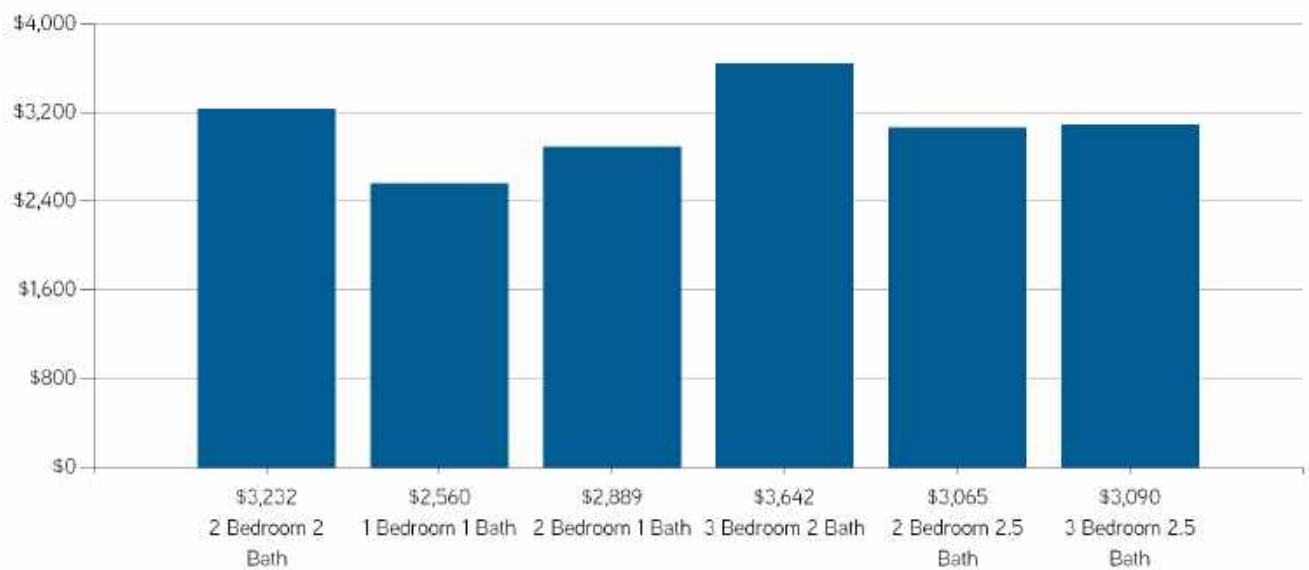
Rent Comparables

Rent Comp Charts

Occupancy



Average Rent per Unit Type



Rent Comparables

Rent Comparables



1577 Pomeroy Ave

1577 Pomeroy Avenue, Santa Clara, CA 95051

Avg	\$2.52
RSF	16,960
Occupancy	100%
Units	20
Year Built	1976

Units	Unit Type	Avg Rent
11	2 BR / 1 BA	\$2,237
9	2 BR / 2 BA	\$2,018



3442 El Camino Real

3442 El Camino Real, Santa Clara, CA 95051

Avg	\$0.00
RSF	76,518
Occupancy	100%
Units	36
Year Built	1998

Units	Unit Type	Avg Rent
12	2 Bedroom 2 Bath	\$3,277
12	2 Bedroom 2 Bath	\$3,476
12	2 Bedroom 2 Bath	\$3,178



3500 Granada Ave

3500 Granada Ave, Santa Clara, CA 95051

Avg	\$0.00
RSF	230,043
Occupancy	100%
Units	272
Year Built	1971

Units	Unit Type	Avg Rent
172	1 Bedroom 1 Bath	\$2,257
14	2 Bedroom 1 Bath	\$2,688
64	2 Bedroom 2 Bath	\$2,888
22	3 Bedroom 2 Bath	\$3,512

Rent Comparables

Rent Comparables



3480 Granada Avenue

3480 Granada Avenue, Santa Clara, CA 95051

Avg	\$0.00
RSF	250,200
Occupancy	100%
Units	292
Year Built	1974

Units	Unit Type	Avg Rent
148	1 Bedroom 1 Bath	\$2,413
48	2 Bedroom 1 Bath	\$2,852
96	2 Bedroom 2 Bath	\$3,068



3770 Flora Vista Avenue

3770 Flora Vista Avenue, Santa Clara, CA 95051

Avg	\$0.00
RSF	209,200
Occupancy	100%
Units	248
Year Built	1977

Units	Unit Type	Avg Rent
28	1 Bedroom 1 Bath	\$2,666
148	1 Bedroom 1 Bath	\$2,704
72	2 Bedroom 2 Bath	\$3,326



1361 Calabazas Court

1361 Calabazas Court, Santa Clara, CA 95051

Avg	\$0.00
RSF	15,944
Occupancy	100%
Units	15
Year Built	1963

Units	Unit Type	Avg Rent
8	1 Bedroom 1 Bath	\$2,050
7	2 Bedroom 1 Bath	\$2,425

Rent Comparables

Rent Comparables

F



3229 El Camino Real

3229 El Camino Real, Santa Clara, CA 95051

Avg	\$0.00
RSF	118,451
Occupancy	100%
Units	133
Year Built	2014

Units	Unit Type	Avg Rent
38	1 Bedroom 1 Bath	\$2,825
20	2 Bedroom 2 Bath	\$3,317
30	2 Bedroom 2 Bath	\$3,369
20	2 Bedroom 2 Bath	\$3,452
25	2 Bedroom 2 Bath	\$3,509

G



3710 El Camino Real

3710 El Camino Real, Santa Clara, CA 95051

Avg	\$0.00
RSF	294,000
Occupancy	100%
Units	476
Year Built	2018

Units	Unit Type	Avg Rent
290	1 Bedroom 1 Bath	\$2,699
110	2 Bedroom 2 Bath	\$3,329

H



3450 Granada Avenue

3450 Granada Avenue, Santa Clara, CA 95051

Avg	\$0.00
RSF	116,547
Occupancy	100%
Units	110
Year Built	1972

Units	Unit Type	Avg Rent
25	1 Bedroom 1 Bath	\$2,456
44	2 Bedroom 2 Bath	\$2,835
40	2 Bedroom 2.5 Bath	\$3,065
1	3 Bedroom 2.5 Bath	\$3,090

Rent Comparables

Rent Comparables



Villa Granada

3595 Granada Avenue, Santa Clara, CA 95051

Avg	\$0.00
RSF	280,876
Occupancy	100%
Units	270
Year Built	2010

Units	Unit Type	Avg Rent
40	1 Bedroom 1 Bath	\$2,477
40	1 Bedroom 1 Bath	\$2,601
20	2 Bedroom 2 Bath	\$3,298
45	2 Bedroom 2 Bath	\$3,323



1000 Kiely Blvd

1000 Kiely Blvd, Santa Clara, CA 95051

Avg	\$0.00
RSF	128,486
Occupancy	100%
Units	121
Year Built	1971

Units	Unit Type	Avg Rent
5	1 Bedroom 1 Bath	\$2,858
41	2 Bedroom 1 Bath	\$3,049
35	2 Bedroom 2 Bath	\$3,109
40	3 Bedroom 2 Bath	\$3,714



3608 Flora Vista Avenue

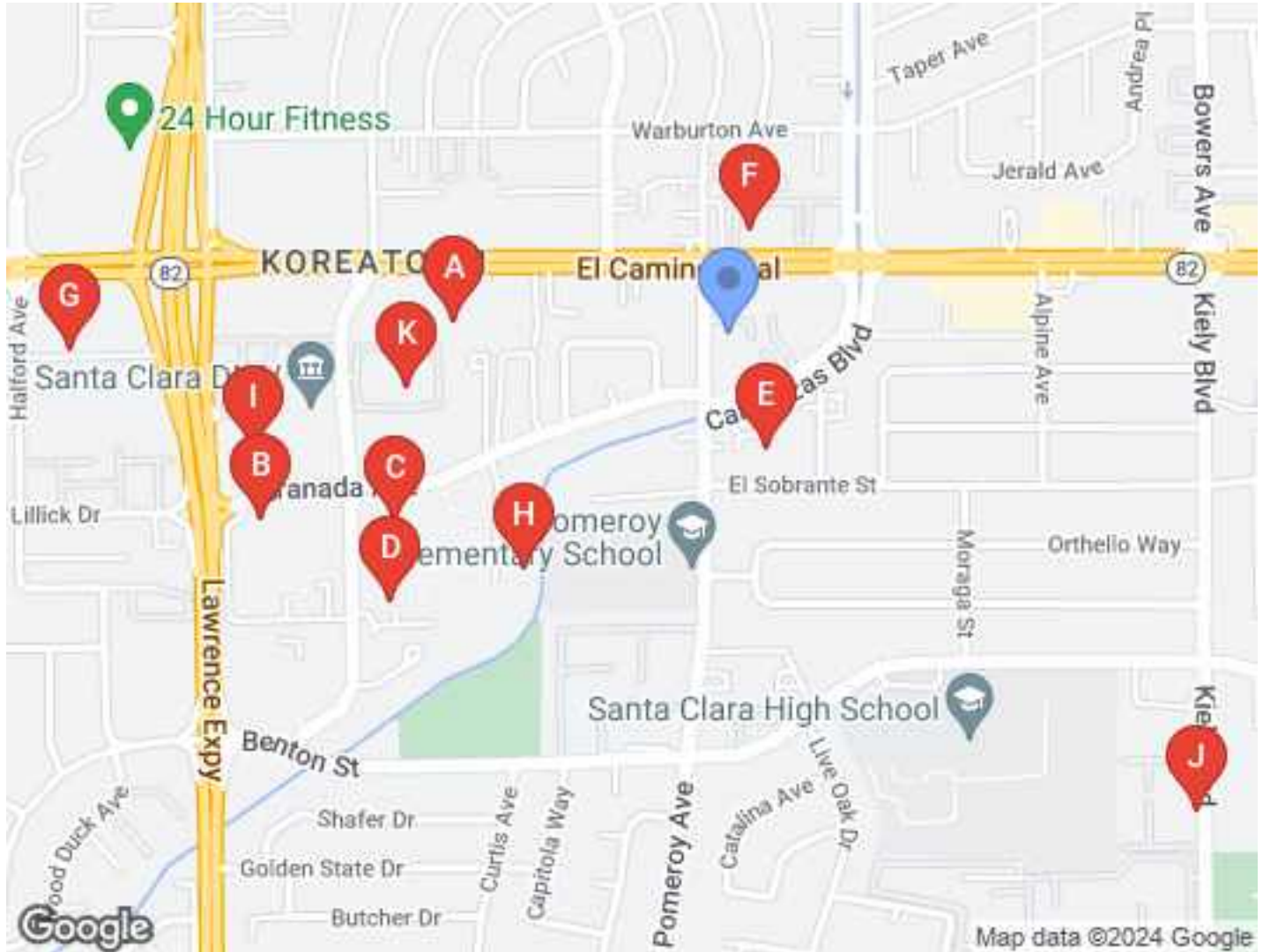
3608 Flora Vista Avenue, Santa Clara, CA 95051

Avg	\$0.00
RSF	256,968
Occupancy	100%
Units	228
Year Built	2004

Units	Unit Type	Avg Rent
57	1 Bedroom 1 Bath	\$2,603
10	1 Bedroom 1 Bath	\$2,953
4	2 Bedroom 1 Bath	\$3,200
63	2 Bedroom 2 Bath	\$3,175
55	2 Bedroom 2 Bath	\$3,600

Rent Comparables

Rent Comparables



* 1577 Pomeroy Avenue
Santa Clara, CA, 95051

A 3442 El Camino Real
Santa Clara, CA, 95051

B 3500 Granada Ave
Santa Clara, CA, 95051

C 3480 Granada Avenue
Santa Clara, CA, 95051

D 3770 Flora Vista Avenue
Santa Clara, CA, 95051

E 1361 Calabazas Court
Santa Clara, CA, 95051

F 3229 El Camino Real
Santa Clara, CA, 95051

G 3710 El Camino Real
Santa Clara, CA, 95051

H 3450 Granada Avenue
Santa Clara, CA, 95051

I 3595 Granada Avenue
Santa Clara, CA, 95051

J 1000 Kiely Blvd
Santa Clara, CA, 95051

K 3608 Flora Vista Avenue
Santa Clara, CA, 95051

Demographic Information

Demographic Overview



40,497
Total
Population



\$166K
Median HH
Income



2.67
Average
HH Size



38.1
Median
Age



Area and Density

	1 Mile	3 Miles	5 Miles
Area (Square Miles)	3.24	27.06	74.31
Density(Population Per Square Mile)	11,829	8,411	7,505

General Population Characteristics

	1 Mile	3 Miles	5 Miles
Male	20,174	117,860	289,331
Female	18,111	109,779	268,352
Density	11,829	8,411	7,505
Urban	38,285	227,639	557,683

Financial Analysis

***PRIVILEGED & CONFIDENTIAL*:**

CURRENT VS. POTENTIAL RETURN-ON-EQUITY & 1031 TAX-DEFERRED EXCHANGE ANALYSIS:

Prepared by Don Sung & John Kovaleski (Colliers International)

PROPERTY ADDRESS: 1577 Pomeroy Ave, Santa Clara, CA													
INCOME:													
UNIT TYPE	UNIT	CURRENT				PRO-FORMA							
		MONTHLY	SIZE	COST/SF	STATUS	DEPOSIT	MONTHLY	NAME	SIZE	COST/SF	%DIFF	MOVE-IN	EXPIRES
2 BR / 1 BA	101	\$ 2,415.00	781	\$ 3.09	MTM	\$ 2,300.00	\$ 2,600.00	Dimitri Metri	781	\$ 3.33	8%	10/1/2022	
2 BR / 1 BA	102	\$ 2,550.00	781	\$ 3.27	Lease	\$ 2,550.00	\$ 2,600.00	Yasin/Nasir	781	\$ 3.33	2%	4/4/2024	4/3/2025
2 BR / 1 BA	103	\$ 1,910.00	781	\$ 2.45	MTM	\$ 700.00	\$ 2,600.00	Aledin/Ahmad	781	\$ 3.33	36%	12/1/2009	
2 BR / 2 BA	104	\$ 1,940.00	890	\$ 2.18	MTM	\$ 700.00	\$ 2,750.00	Kim/Choi	890	\$ 3.09	42%	6/1/2013	
2 BR / 1 BA	201	\$ 2,063.00	781	\$ 2.64	MTM	\$ 700.00	\$ 2,600.00	Simon/Chang Kim	781	\$ 3.33	26%	7/1/2012	
2 BR / 1 BA	202	\$ 2,300.00	781	\$ 2.94	Lease	\$ 2,300.00	\$ 2,600.00	Colin Penry	781	\$ 3.33	13%	8/1/2023	7/31/2024
2 BR / 1 BA	203	\$ 2,300.00	781	\$ 2.94	MTM	\$ 2,300.00	\$ 2,600.00	Ricky Ramirez	781	\$ 3.33	13%	3/1/2023	
2 BR / 1 BA	204	\$ 1,732.00	781	\$ 2.22	MTM	\$ 700.00	\$ 2,600.00	Jose Lopez	781	\$ 3.33	50%	5/1/2005	
2 BR / 2 BA	205	\$ 2,440.00	890	\$ 2.74	MTM	\$ 1,000.00	\$ 2,750.00	Taen Leo	890	\$ 3.09	13%	1/1/2020	
2 BR / 2 BA	206	\$ 2,700.00	890	\$ 3.03	Lease	\$ 2,700.00	\$ 2,750.00	Gonzales	890	\$ 3.09	2%	6/15/2024	6/14/2025
2 BR / 2 BA	207	\$ 2,520.00	890	\$ 2.83	MTM	\$ 1,600.00	\$ 2,750.00	Frank Beltran	890	\$ 3.09	9%	11/20/2021	
2 BR / 2 BA	208	\$ 2,700.00	890	\$ 3.03	Lease	\$ 2,700.00	\$ 2,750.00	Doug Addis	890	\$ 3.09	2%	2/1/2024	1/31/2025
2 BR / 2 BA	301	\$ -	890	\$ -	Onsite Manager	\$ -	\$ 1,925.00	Don McIntire-Onsite Mgr	890	\$ 2.16	#DIV/0!	1/1/1978	
2 BR / 2 BA	302	\$ 1,910.00	890	\$ 2.15	MTM	\$ 700.00	\$ 2,750.00	Shin/Kim	890	\$ 3.09	44%	11/11/2004	
2 BR / 2 BA	303	\$ 1,985.00	890	\$ 2.23	MTM	\$ 700.00	\$ 2,750.00	Sahio/Bakar	890	\$ 3.09	39%	7/1/2014	
2 BR / 2 BA	304	\$ 1,968.00	890	\$ 2.21	MTM	\$ 700.00	\$ 2,750.00	Humanyun & Kabir	890	\$ 3.09	40%	6/1/2006	
2 BR / 1 BA	401	\$ 1,937.00	781	\$ 2.48	MTM	\$ 700.00	\$ 2,600.00	Zakir/Hossain	781	\$ 3.33	34%	1/6/2014	
2 BR / 1 BA	402	\$ 2,305.00	781	\$ 2.95	MTM	\$ 1,000.00	\$ 2,600.00	Munsch/Richardson	781	\$ 3.33	13%	2/17/2017	
2 BR / 1 BA	403	\$ 2,550.00	781	\$ 3.27	Lease	\$ 2,550.00	\$ 2,600.00	Inocenio	781	\$ 3.33	2%	4/1/2024	3/31/2025
2 BR / 1 BA	404	\$ 2,550.00	781	\$ 3.27	Lease	\$ 2,550.00	\$ 2,600.00	Tejedavilla	781	\$ 3.33	2%	6/8/2024	5/31/2025
Sub Total		\$ 42,775.00	16,601	\$ 2.60			\$ 52,525.00			\$ 3.29	27%		
Vacancy (3%)		\$ (1,283.25)	27,735				\$ (1,575.75)						
Laundry Income		\$ 362.50					\$ 362.50						
RUBS		\$ -					\$ 1,000.00						
TOTAL w/ Vacancy		\$ 41,854.25				\$502,251.00	\$ 52,311.75	\$ 627,741.00					

Financial Analysis



BUYER FINANCING: CURRENT				BUYER FINANCING: PRO-FORMA			
List Price	\$	7,500,000.00		List Price	\$	7,500,000.00	
Cap Rate (Incl. Cap Ex)		3.34%		Cap Rate (Incl. Cap Ex)		5.01%	
GRM (Incl. Cap Ex)		14.93		GRM (Incl. Cap Ex)		11.95	
Cost Per Unit	\$	375,000.00		Cost Per Unit	\$	375,000.00	
Down Payment	\$	4,875,000.00	65%	Down Payment	\$	4,875,000.00	
Financed / LTV	\$	2,625,000.00	35%	Financed / LTV	\$	2,625,000.00	
Interest Rate		6.75%		Interest Rate		6.75%	
Monthly Payment	\$	17,025.70		Monthly Payment	\$	17,025.70	
Net Monthly Income	\$	3,852.20		Net Monthly Income	\$	14,309.70	
Annual Payment	\$	204,308.40		Annual Payment	\$	204,308.40	
Net Cashflow (NOI-Debt Svc)	\$	46,226.37		Net Cashflow (NOI-Debt Svc)	\$	171,716.37	
Cash-on-Cash Return		0.95%		Cash-on-Cash Return		3.52%	
Year Built		1976		Year Built		1976	
Rentable Area (per County)		16,960		Rentable Area (per County)		16,960	
Cost Per SF	\$	442.22		Cost Per SF	\$	442.22	
Lot Size		33,798		Lot Size		33,798	
SF Per Unit		848		SF Per Unit		848	



Accelerating success.

1577 Pomeroy Ave Santa Clara, CA

Offering Memorandum

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