

45 Unit **Single Room Occupancy Hotel (SRO)** Leased to the **County of San Mateo**

- **10 Year Lease** Expiring February 2032
- **3.50% Annual Rent Increases**

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505 Cypress Ave, South San Francisco



PROPERTY OVERVIEW



OFFERING PRICE: \$7,100,000

LEASE TYPE: Net Lease (*Except for Fire Insurance & Real Property Taxes*)

CAP RATE: 5.10%

BUILDING AREA: 12,587± SF (45 Units)

TENANT: County of San Mateo

LAND AREA: 7,680± SF

LEASE TERM: 10 Years

YEAR BUILT: 1917

LEASE COMMENCEMENT: March 1st, 2022

PARCEL NUMBER (APN): 012-175-150

LEASE EXPIRATION: February 28th, 2032

ZONING: DRC – Downtown Residential Core

45 Unit Single Room Occupancy Hotel (SRO) Leased to the County of San Mateo Rare Investment Opportunity

- Rare Investment Opportunity to Purchase a 45 Unit SRO Hotel 100% Leased to the **County of San Mateo**.
- This Project is a Collaboration Between the City of South San Francisco, Telecare Corporation and Behavioral Health and Recovery Services, Aims to Improve the Quality of Housing for 45 Adults Living in this SRO Hotel.
- 10 Year Net Lease (Except for Fire Insurance & Real Property Taxes), which Commenced on March 1st, 2022, and Expires on February 28th, 2032.
- 3.50% Annual Rent Increases.
- 12,587± SF Building with 45 SRO Units on a 7,680± SF Lot.
- Built in 1917.
- Located in the DRC – Downtown Residential Core Zoning Designation.
- The Property is Located on Cypress Ave off Airport Blvd and Lux Ave, only 4.6 Miles Away from San Francisco International Airport.









7







Cypress Ave





Lux Ave

6th Lane

Cypress Ave

US
101

Lux Avenue

Cypress Avenue



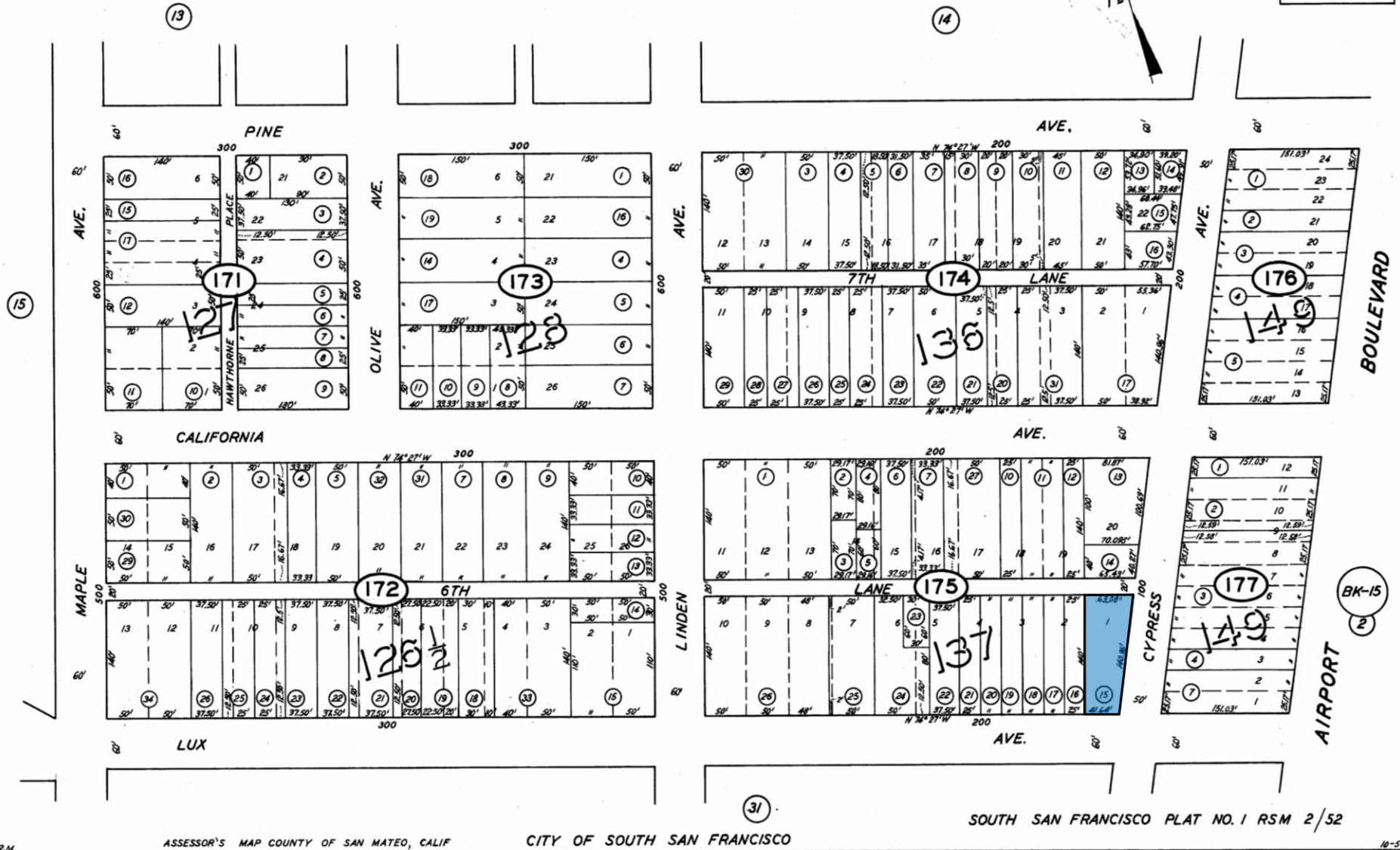
The Information contained herein has been obtained from sources we deem reliable. We cannot, however, assume responsibility for its accuracy.

PARCEL MAP



TAX CODE AREA _____

12-17



2025 SUMMARY	1-MILE	5-MILE	10-MILE
Population	18,574	326,583	1,157,274
Households	5,774	103,458	458,479
Average Household Size	3.1	3	2.4
Owner Occupied Housing Units	2,128	53,856	172,233
Renter Occupied Housing Units	3,359	42,795	253,708
Median Age	39.8	42.8	41.7
Median Household Income	\$82,692	\$110,533	\$124,921
Average Household Income	\$117,041	\$138,196	\$154,291



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