

*101 W. 24<sup>th</sup> Avenue, San Mateo*

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***FOR SALE***  
**12 UNIT**  
**BUILDING**

***101 W. 24<sup>th</sup> Avenue, San Mateo***

Building Type: Multi Family Residential

Building Size: Approx. 11,731 SQF

Lot Size: Approx. 7,200 SQF

Parking: 11 Garage Spaces

APN: 039-174-110

Unit Description:  
6: 1Bed/1Bath  
3: 2Bed/1Bath  
3: Studios

***Offered at: \$5,760,000***

**Please do not disturb occupants. Drive-by only. Make offers subject to inspection**

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UNIT # RENT	UNIT SIZE	CURRENT RENT	PRO-FORMA
101	Studio	\$1,760	\$2,250
102	2/1	\$2,335	\$2,650
201	Studio	\$1,980	\$2,250
202	2/1	\$2,750	\$2,950
203	1/1	\$2,150	\$2,450
204	1/1	\$2,450	\$2,550
205	1/1	\$2,250	\$2,450
301	Studio	\$1,760	\$2,250
302	2/1	\$2,850	\$2,950
303	1/1	\$2,250	\$2,450
304	1/1	\$2,375	\$2,550
305	1/1	\$2,475	\$2,650

INCOME	CURRENT RENT	PRO-FORMA
<b>Effective Rent Income</b>	<b>\$330,820</b>	<b>\$367,000</b>
Less Operating Expenses	\$90,462	\$101,521
<b>Net Operating Income</b>	<b>\$240,358</b>	<b>\$265,479</b>

### OPERATING EXPENSES

Property Taxes	\$44,541	\$57,600
Insurance	\$12,939	\$12,939
Water	\$9,370	\$9,370
Garbage	\$6,744	\$6,744
Maintenance	\$16,868	\$16,868
<b>Total Operating Expenses</b>	<b>\$90,462</b>	<b>\$101,521</b>

### INVESTMENT SUMMARY

Price	<b>\$5,760,000</b>	Current	Pro-Forma
Cap Rate		4.18%	4.7%

The Broker and his agents are not in possession of the pertinent documentation supporting these figures. Buyers to obtain written documentation to ascertain the validity of financial information.





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### **Property Features**

- Onsite Laundry Facility
- Garage Parking
- Recent upgrades in select units
- Low-maintenance Landscaping
- Separately Metered Gas & Electricity

### **Location Highlights**

- Close to retail, Restaurants, and public Transportation
- 5-minute walk to Downtown
- Strong rental area
- Near major employers, Schools, and Freeways

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*Preferred Partnerships*