



241 EL CAMINO REAL, MENLO PARK

241 El Camino Real
Menlo Park, CA 94025



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PROPERTY SUMMARY

Offering Price	\$8,500,000.00
Building SqFt	9,721 SqFt
Year Built	1914
Lot Size (acres)	0.46
Parcel ID	071-413-360
Zoning Type	SP-ECR-D
County	San Mateo
Frontage	163.00 Ft
Coordinates	37.448478,-122.174755

INVESTMENT SUMMARY

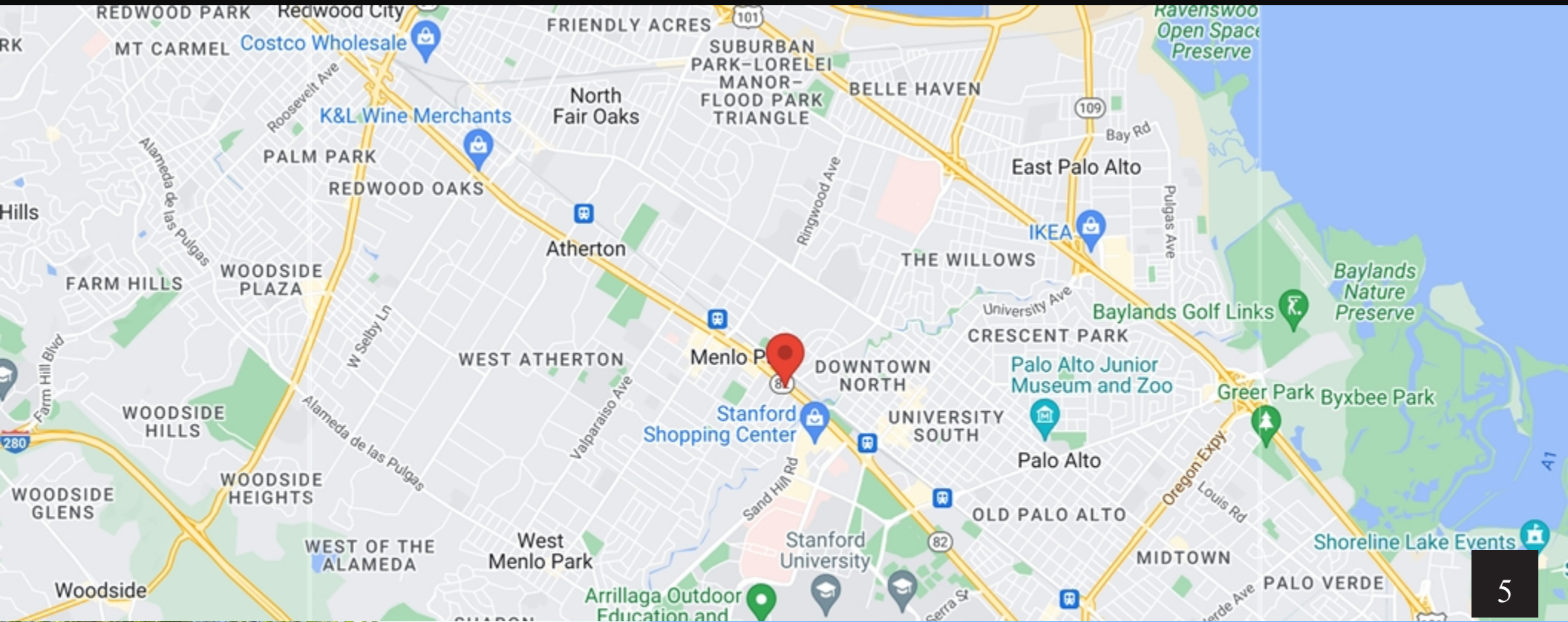
Coldwell Banker Realty, on behalf of the Owner, is pleased to offer for sale 241 El Camino Real, Menlo Park, a mixed-use property conveniently located in Menlo Park, CA. 241 El Camino Real, Menlo Park is strategically located on El Camino Real Menlo Park, Ca 94025. The property is currently 100% occupied with PEAR VC on a long term lease. The subject property sits on 19,850 SF Lot, was significantly renovated in 2021, and consists of approximately 9,721 SF. There is ample parking with 3.7 spaces per 1,000 SF with 35 total parking spaces. 241 El Camino Real, Menlo Park is located in a high traffic area (40,000 Average Daily Traffic Count), surrounded by many national retail brands including Safeway, Neiman Marcus, Nordstrom, Bloomingdales, Apple, Trader Joe's, Tiffany and Co., Lululemon, Banana Republic and many others.

Prime location with over 160+ of El Camino frontage! Heavy day and night pedestrian and car traffic. Mixed-use building with diversified set of long-term tenants. Vintage character with all modern amenities. Very well maintained and upgraded over the years. Class A, ADA compliant, +/- 5,065 sqft office space downstairs. Remodeled in 2019 and 2022 with industrial design, 10 ceilings, open office layout, polished concrete floors, contemporary kitchen and bathroom, glass conference rooms and private 600 sqft outdoor patio. Commercial anchor tenant lease ends in 2027. 3 spacious residential units upstairs in great condition, updated with A/C, newer vinyl floors, paint and countertops. No current vacancies. Ample parking. Downtown Menlo Park location on main thoroughfare to Stanford Shopping Center, Stanford University, and Palo Alto. Easy access to Sand Hill Road and leading tech campuses. Dont miss this exceptional investment opportunity!



INVESTMENT HIGHLIGHTS

- Pear VC recently signed a lease extension for an additional 3 years.
- High-performing intersection with excellent visibility, and Signage.
- Ample parking available with over 34 parking spaces.
- Below Market Rents for Residential Units.
- Property is strategically located in the Palo Alto/Menlo Park market with direct frontage on El Camino Real.
- Close to Stanford Shopping Center, University Avenue, Sandhill Rd, and Stanford University .
- Located 30 mins to San Francisco International Airport, San Jose and 45 mins to downtown San Francisco.





12345

Pear



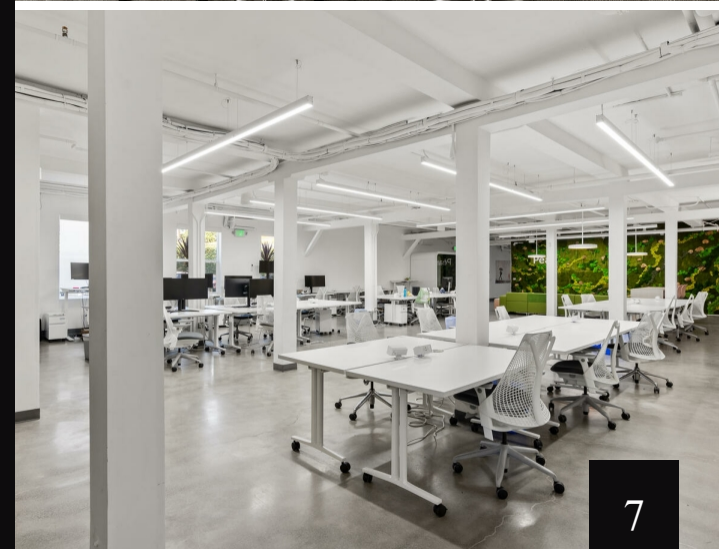
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LOCATION HIGHLIGHTS

- Located on El Camino Real, a major thoroughfare and premier location in the submarket.
- Major local employers include: Meta, Oracle, Google, Sanford Hospital, Stanford University, Hewlett-Packard, and VMware Inc. .
- Strategically located at the major intersection of El Camino Real and Cambridge Ave with over 40,000 Cars Per Day.
- Close Proximity to Stanford Shopping Center, University Avenue, Sandhill Rd, Interstate 280 and 101
- Excellent frontage, signage and visibility.
- 30 Minutes to San Francisco International Airport, Downtown San Jose. 45 Minutes to Downtown San Francisco and Coastal Beaches.
- Easy Access to Cal Train , and other Public Transportation services
- Known for being one of Silicon Valley's most innovative cities due to its phenomenal growth in business communities over the decades
- 1/2 Mile to Santa Cruz Avenue, downtown Menlo Park's major commercial district , home to top rated restaurants and shopping.



RENT ROLL

UNIT	TENANT NAME	SQFT	ANNUAL RENT	ANNUAL RENT/SQFT	OTHER INCOME	LEASE FROM	LEASE TO
241	Pear VC	5,065	\$218,532.00	\$43.15	Other Income - \$0.00	05/14/2019	03/31/2027
245		1,603	\$34,908.00	\$21.78	Other Income - \$0.00	03/24/2023	04/30/2025
247		1,375	\$36,600.00	\$26.62	Other Income - \$0.00	01/27/2024	1/31/2025
249		1,713	\$23,100.00	\$13.49	Other Income - \$0.00	10/25/2022	10/31/2025
	Total Occupied	9756	\$313,140.00				
	TOTAL	9756	\$313,140.00		\$0.00		

OVERVIEW & ASSUMPTIONS

PRICING SUMMARY

PRICING	\$8,500,000.00
PRICE PSF	\$871.26
YEAR 1 NOI	\$209,545.00
YEAR 1 CAP RATE	2.47%
YEAR 1 LEVERAGED CASH / CASH RETURN	2.47%

GENERAL INFORMATION

ANALYSIS PERIOD	1
ANALYSIS START DATE	07/10/2024
EXPENSE SOURCE	OWNER
INCOME GROWTH RATE	\$7,644.00
MARKET RENT/SF	\$0.00

EXIT

OTHER INCOME BREAKDOWN

STRESS FREE AUTO CARE	\$7,200.00
TOTAL ADDITIONAL INCOME	\$7,200.00

EXPENSE BREAKDOWN

PROPERTY INSURANCE	\$7,760.00
PROPERTY TAX	\$105,679.00
MANAGEMENT FEE	\$36,000.00
LANDSCAPING	\$5,575.00
MAINTENANCE	\$29,520.00
TRASH	\$3,461.00
UTILITIES	\$5,733.00
OTHER EXPENSES	\$9,115.00
TOTAL EXPENSES	\$202,843.00



CASH FLOW PROJECTIONS

	IN PLACE	YEAR 1
POTENTIAL GROSS REVENUE		
BASE RENTAL REVENUE	\$313,140.00	\$320,784.00
SCHEDULED BASE RENTAL REVENUE	\$313,140.00	\$320,784.00
ADDITIONAL INCOME	\$7,200.00	\$7,200.00
TOTAL POTENTIAL GROSS REVENUE	\$320,340.00	\$327,984.00
EFFECTIVE GROSS REVENUE	\$320,340.00	\$327,984.00
OPERATING EXPENSES		
PROPERTY TAX	\$105,679.00	\$105,679.00
INSURANCE	\$7,760.00	\$7,760.00
MANAGEMENT FEE	\$36,000.00	
CAM	\$53,404.00	\$5,000.00
TOTAL OPERATING EXPENSES	\$202,843.00	\$118,439.00
NET OPERATING INCOME	\$117,497.00	\$209,545.00
CAP RATE		2.47%

TENANT PROFILES



Pear VC

We've founded 10+ companies and invested early in startups now worth over \$50B. We've been in your shoes, we have the scars from being founders ourselves, and we know it takes incredible effort and determination to transform an idea into a category-defining company. We roll up our sleeves and provide hands-on support to our founders.

SALES COMPARABLES

281 University Ave
Palo Alto, California 94301

167-175 Castro St
Mountain View, California 94041

310-320 S. California Ave
Palo Alto, California 94306



PRICE	\$10,000,000.00
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SALE DATE	07/11/2022
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BUILDING SIZE	7,500 SQFT
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LOT SIZE	7,501 SQFT
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PRICE	\$7,400,000.00
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SALE DATE	04/11/2024
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CAP RATE%	4.20
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NET OPERATING INCOME	\$310,800.00
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BUILDING SIZE	7,518 SQFT
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LOT SIZE	5,101 SQFT
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NUMBER OF UNITS	5.00
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PRICE	\$5,970,000.00
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SALE DATE	06/30/2023
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BUILDING SIZE	9,848 SQFT
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LOT SIZE	11,761 SQFT
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NUMBER OF UNITS	1.00
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SALES COMPARABLES

301-315 Main St
Los Altos, California 94022



PRICE	\$9,181,818.00
SALE DATE	09/19/2022
CAP RATE%	5.14
NET OPERATING INCOME	\$471,945.00
BUILDING SIZE	8,352 SQFT
LOT SIZE	7,405 SQFT

96 W El Camino Real
Mountain View, California 94040



PRICE	\$11,000,000.00
SALE DATE	06/30/2023
BUILDING SIZE	12,075 SQFT
LOT SIZE	31,755 SQFT

314 Lytton Ave
Palo Alto, California 94301



PRICE	\$12,500,000.00
SALE DATE	07/05/2023
BUILDING SIZE	8,552 SQFT
LOT SIZE	4,792

SALES COMPARABLES

450 Cambridge Ave
Palo Alto, California 94306



PRICE	\$9,350,000.00
SALE DATE	06/04/2024
BUILDING SIZE	9,167 SQFT
LOT SIZE	4,792 SQFT

1745 El Camino Real
Redwood City, California 94063

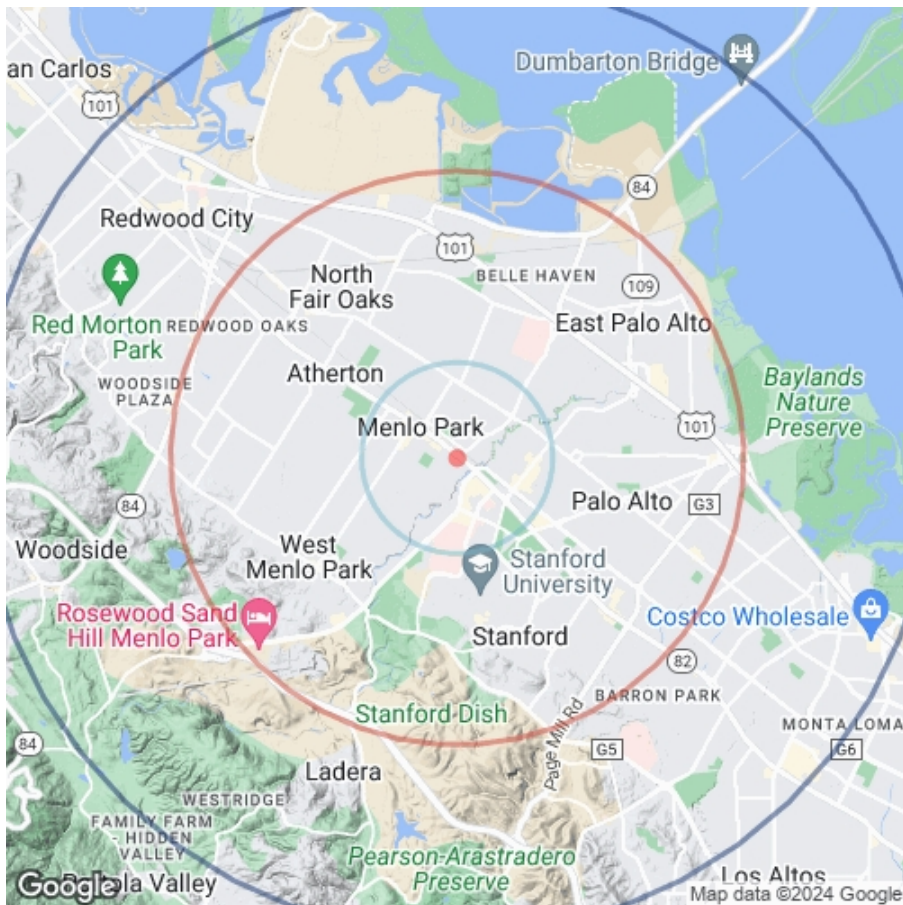


PRICE	\$13,500,000.00
SALE DATE	11/02/2022
BUILDING SIZE	8,347 SQFT
LOT SIZE	26,572 SQFT
NUMBER OF UNITS	1.00
OCCUPANCY %	100.00

DEMOGRAPHICS

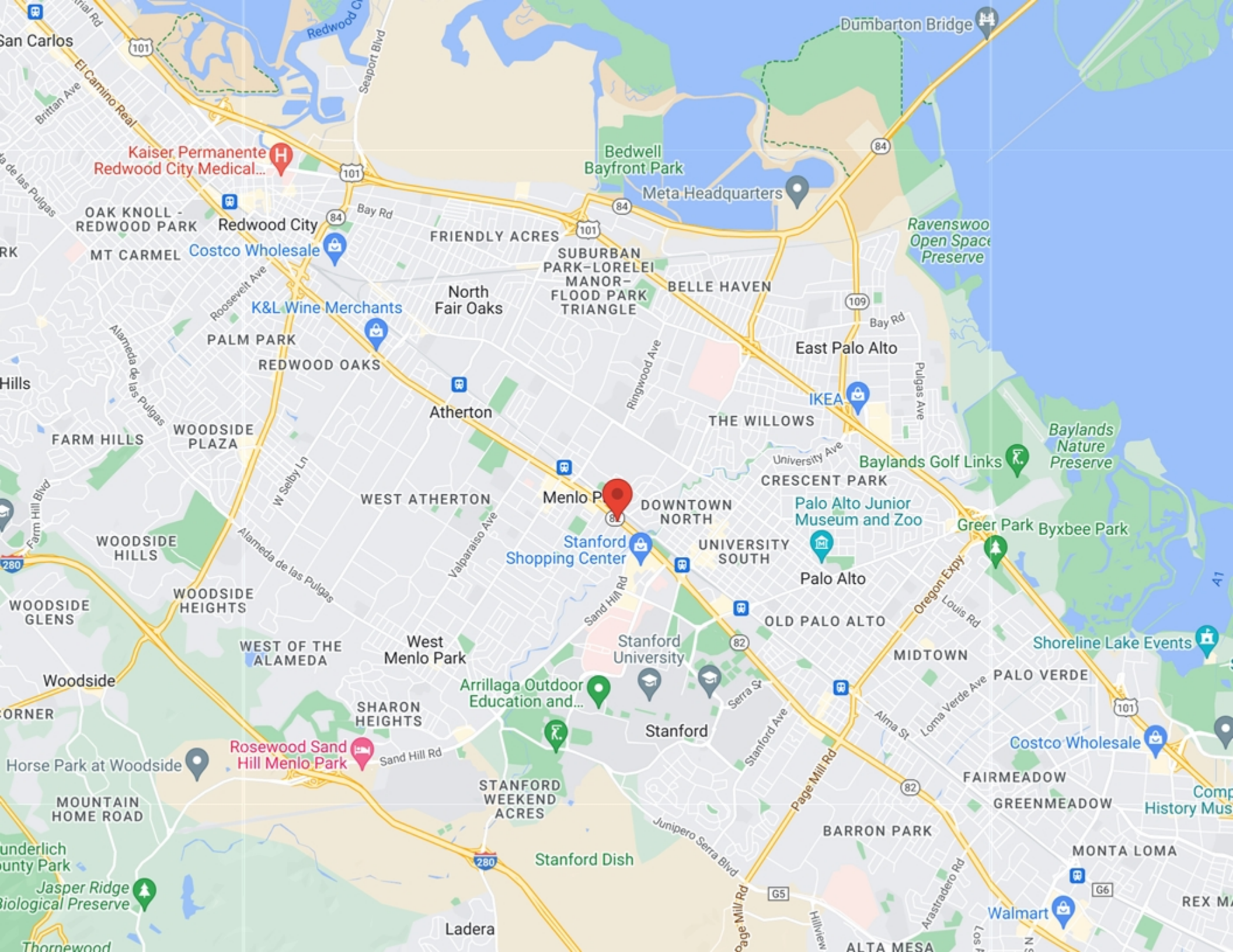
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	15,314	146,890	245,829
2010 Population	17,483	150,195	252,691
2024 Population	19,365	165,935	282,357
2029 Population	20,400	171,700	292,979
2024-2029 Growth Rate	1.05 %	0.69 %	0.74 %
2024 Daytime Population	53,674	211,011	355,251

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	604	2,907	4,804
\$15000-24999	365	1,651	2,788
\$25000-34999	270	1,774	2,776
\$35000-49999	382	3,299	5,036
\$50000-74999	719	4,912	8,360
\$75000-99999	551	3,896	6,687
\$100000-149999	1,127	7,341	13,130
\$150000-199999	957	5,142	9,918
\$200000 or greater	3,638	22,809	42,548
Median HH Income	\$ 162,473	\$ 158,648	\$ 169,374
Average HH Income	\$ 221,136	\$ 220,573	\$ 228,318



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	8,174	51,038	88,122
2010 Total Households	8,779	52,228	89,964
2024 Total Households	8,614	53,732	96,046
2029 Total Households	8,965	55,214	98,730
2024 Average Household Size	2.19	2.82	2.77
2024 Owner Occupied Housing	2,791	25,916	46,532
2029 Owner Occupied Housing	2,823	26,112	46,812
2024 Renter Occupied Housing	5,823	27,816	49,514
2029 Renter Occupied Housing	6,142	29,103	51,917
2024 Vacant Housing	1,373	5,369	8,882
2024 Total Housing	9,987	59,101	104,928





Kaiser Permanente
Redwood City Medical...

Redwood City
Costco Wholesale

K&L Wine Merchants

PALM PARK

REDWOOD OAKS

FRIENDLY ACRES

North Fair Oaks

SUBURBAN PARK-LORELEI MANOR-FLOOD PARK TRIANGLE

BELLE HAVEN

East Palo Alto

IKEA

THE WILLOWS

Baylands Golf Links

Baylands Nature Preserve

Greer Park Byxbee Park

Menlo Park

Stanford Shopping Center

DOWNTOWN NORTH

UNIVERSITY SOUTH

Palo Alto Junior Museum and Zoo

Palo Alto

OLD PALO ALTO

MIDTOWN

PALO VERDE

WEST OF THE ALAMEDA

West Menlo Park

Stanford University

Stanford

Arrillaga Outdoor Education and...

SHARON HEIGHTS

Rosewood Sand Hill Menlo Park

STANFORD WEEKEND ACRES

Stanford Dish

BARRON PARK

FAIRMEADOW

GREENMEADOW

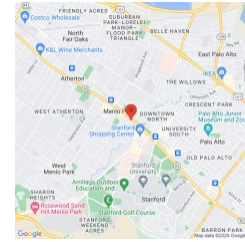
MONTA LOMA

Walmart

ALTA MESA

REX M...

ABOUT MENLO PARK



CITY OF MENLO PARK

AREA

POPULATION

COUNTY SAN MATEO
INCORPORATED 11/22/1927

POPULATION 33,780
DENSITY AUTO SQ MI



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DETAILS.