

Burlingame *Flex*

Medical, School, Faith-Based, Triplex Residential
422, 424, 426 Peninsula Ave, San Mateo, CA
 $1,150 \text{ sf} + 1,150 + 1,150 \text{ sf} = 3,450 \text{ sf}$
For Sale or Lease



Average HH Income = \$237,106
(citywide)

Daytime Employment = 15,399
(within 1 mile)

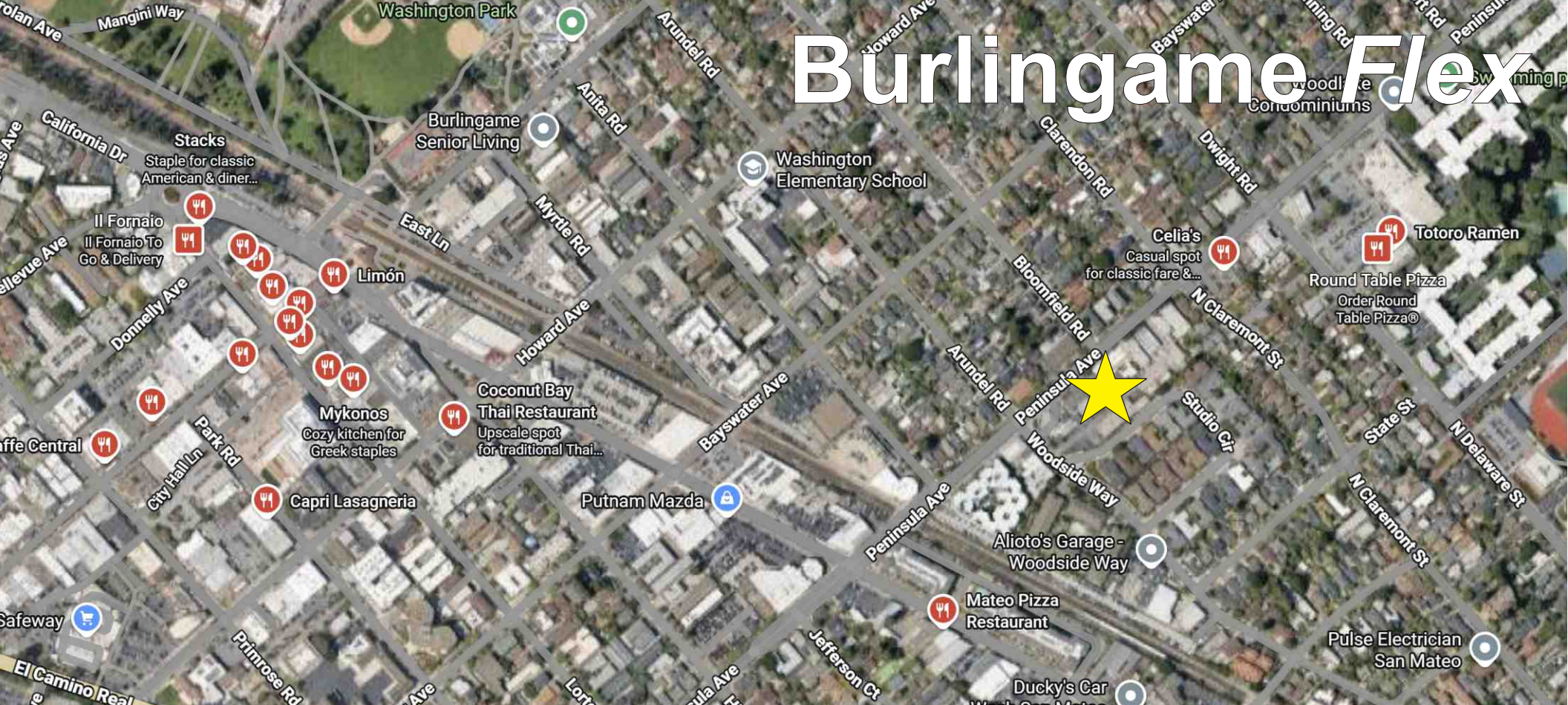
Car Traffic Count, Peninsula Ave &
Victoria Ave = 22,468 ADT

COMPASS

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Burlingame Flex



Convenient Transportation:

Bus Lines on Peninsula Avenue = 1/2 Blocks

Burlingame Ave Caltrain = 1/2 Mile

Highway 101 = 1 Mile

Millbrae Ave BART Train = 3 1/2 Miles

SFO Airport = 5 Miles

Fine Restaurants and Attractions:

Burlingame Ave = 1/2 Mile

TwelveMonth, Vegan

Coconut Bay, Thai

Il Fornaio, Italian

Stella Alpina, Italian

Safeway Shopping Center = 2 Blocks

Poplar Creek Golf Course, Coyote Point

Marina and Beach = 1/2 Mile

Excellent Schools:

Washington Elementary

Burlingame High School

Burlingame Intermediate

Nueva School

Crystal Springs School

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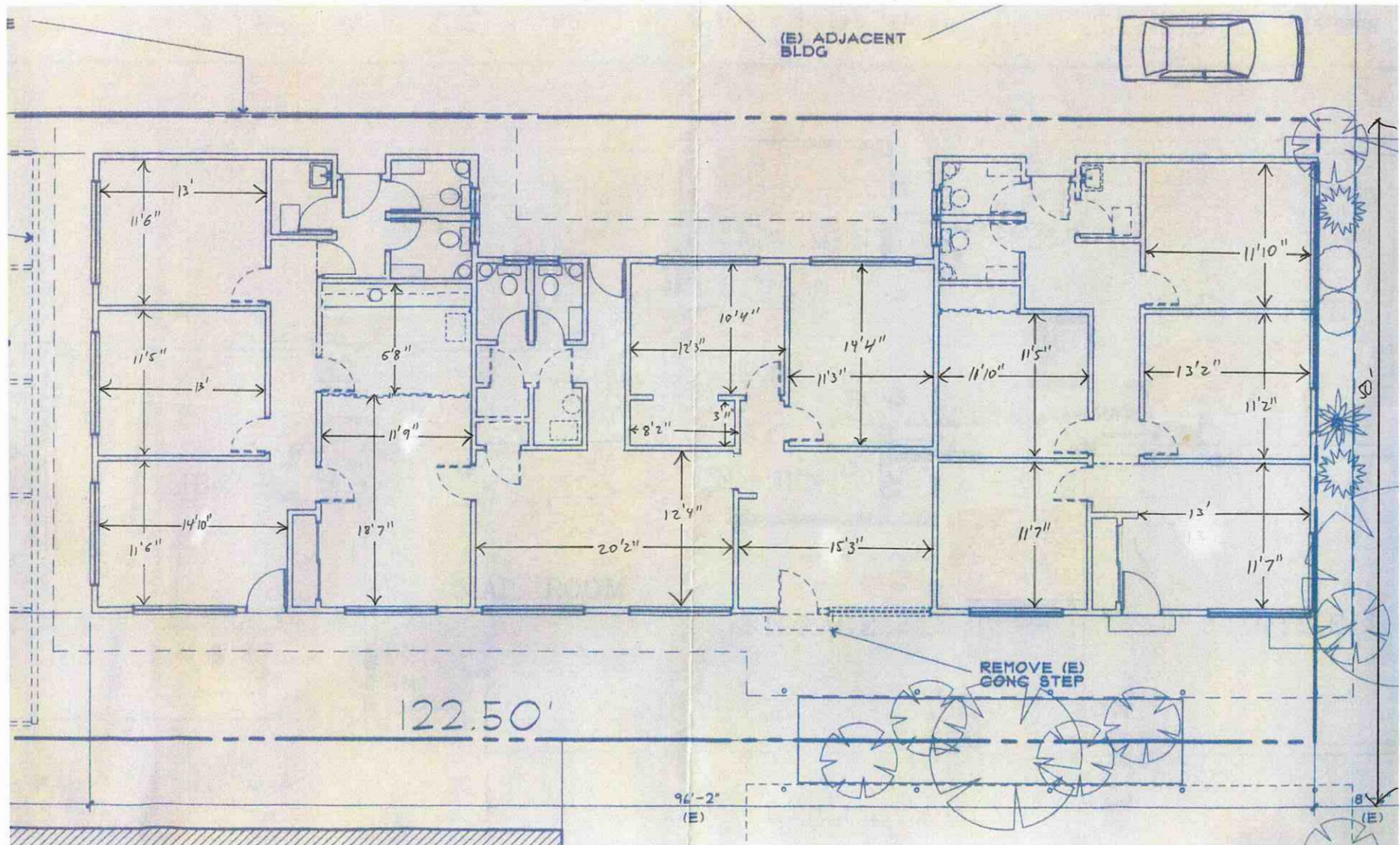


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3 Separate Entrances!
3 Separate Electric Meters!



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Projection for 100% vacant building. Revenues and expenses subject to change.

\$3.25/sf NNN + \$0.47/sf CAMs

Gross Revenue:

Base Rent \$3.25/sf NNN x 3,450 sf = \$11,212.50 base rent with 3% typical annual increases x 12 = \$134,550 / yr*

\$0.47 CAMs x 3,450 sf = \$1,621.50 CAMs per month x 12 = \$19,458 / yr

\$12,834 Gross Revenue per Month x 12 months =
\$154,008 / yr

*No credit risk is added to base rent, but some analysts use a 5% credit/vacancy factor to reduce the rent revenue.

Expenses:

Current Property Tax = **\$14,146 / yr**

New Property Tax = 1.1297% x \$2,200,000 =
\$24,853.40 + \$1,529 = **\$26,382.40 / yr**

Property Insurance = **\$3,262 / yr**

Total Utilities and Maintenance (including tenant direct paid) = \$19,340

Landlord-Paid, Tenant-Reimbursed Utilities and Maintenance = **\$2,400 / yr**

- landscape: \$2,400

Tenant-paid Utilities and Maintenance = \$16,940 / yr

- cleaning expense: \$7,800
- water/sewer: \$1,000
- trash: \$1,200
- gas & electric: \$6,300
- security (alarm): \$640

Current Total Expenses = \$14,146 + \$3,262 + \$2,400 =
\$19,808 / yr

(\$19,808 / 12/3,450 sf = **\$0.47/sf/month current CAMs**).

Proforma Total Expenses = \$26,382.40 + \$3,262 + \$2,400 =
\$32,044.40 / yr

(\$32,044.40 / 12/3,450 sf = **\$0.77/sf/month current CAMs**).

Current NOI = \$134,550 / yr

Proforma NOI = \$122,313.60 / yr

Asking Price = \$2,200,000

Current Cap = 6.12%

Proforma Cap = 5.56%

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You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

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Property walk-throughs are to be conducted by appointment only. Please contact Broker for any additional information.

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