



# 114 BARNESON AVENUE

SAN MATEO, CALIFORNIA

8 UNIT MULTI-FAMILY PROPERTY AVAILABLE FOR SALE



# IMPORTANT INFORMATION

The information contained in the following marketing package has been given to us by the owner of the property, or obtained through sources we deem reliable. While we have no reason to doubt it's accuracy, SC Properties does not guarantee it.

Verification of the enclosed information should be conducted by a thorough inspection of the property along with a review of all source documents in possession of the seller during the due diligence period. This marketing package has been produced to provide summary information in order to establish a preliminary level of interest in the subject property.

SC Properties strongly advises any potential purchaser to consult with a Tax Advisor and/or Legal Council prior to acquiring the property. Any potential purchaser is also strongly advised to measure all units prior to purchase and should not rely upon the square footage supplied in this marketing package. The listing agent and owner have not had the opportunity to verify the size of each unit, and have approximated the size of each unit. Upon entering into a contract to purchase the subject property, we recommend the Buyer hire licensed professionals to perform physical inspections on the property.



Please do not disturb residents. An inspection of the property can be made through the Listing Agent only.

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01

# INVESTMENT OVERVIEW

THE OFFERING

INVESTMENT HIGHLIGHTS

SITE PLAN

FLOOR PLANS

# THE OFFERING

SC Properties is pleased to present for sale 114 Barneson Ave in San Mateo. The property is an attractive eight-unit multi-family building in the desirable Baywood-Aragon neighborhood conveniently located just blocks to Downtown San Mateo. The building has a very attractive unit mix, large units, balconies and patios, dual pane windows, ample carport parking, on-site laundry, and attractive exterior common areas. The property is currently 100% VACANT which allows for an investor to remodel the units and the building's exterior to their liking and to lease the units to a new group of tenants at market rates. The property has had recent exterior and unit interior work (see pgX for a comprehensive summary). PLEASE DO NOT DISTURB TENANTS. Contact listing agents for a tour.



# INVESTMENT HIGHLIGHTS



## ADDRESS

114 Barneson Ave  
San Mateo, CA



## LOT SIZE

11,704 Sq. Ft.



## NUMBER OF UNITS

8



## BUILDING SIZE

8,562 Sq. Ft.



## UNIT MIX

Four, 2 Bed/1 Bath  
Three, 3 Bed/2 Bath  
One, 1 Bed/1 Bath



## ROOF TYPE

Spray Foam



## PARKING

8 Covered spaces  
4 Open spaces



## ELECTRICITY

Separate Meters



## LAUNDRY

On-site, coin-operated



## GAS

Separate Meters



## AMENITIES

Close proximity to  
Downtown San Mateo  
and Hillsdale Mall



## WATER HEATER

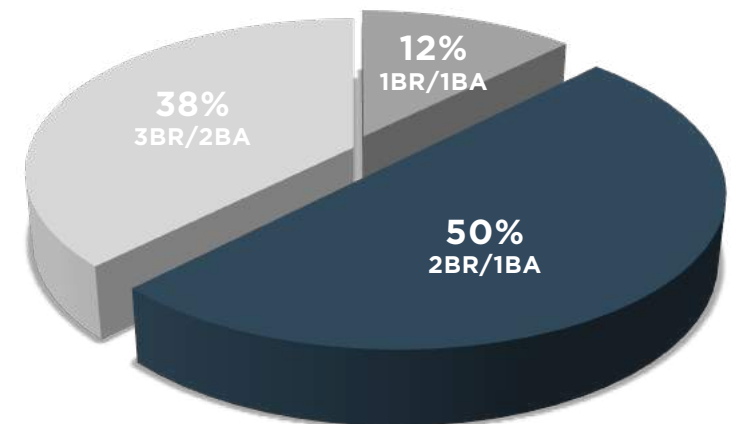
Common, replaced 8/2019

## PROPERTY OVERVIEW

Property Address	<b>114 Barneson Ave, San Mateo</b>
Price	<b>\$3,995,000</b>
Price Per Unit	<b>\$499,375</b>
Price per SF	<b>\$467</b>
Year Built	<b>1964</b>
Parcel Number	<b>034-383-210</b>

UNIT MIX	UNITS	AVERAGE RENTS
2 BR / 1 BA	4	N/A - All units currently vacant
3 BR / 2 BA	3	N/A - All units currently vacant
1 BR / 1 BA	1	N/A - All units currently vacant

## UNIT DISTRIBUTION

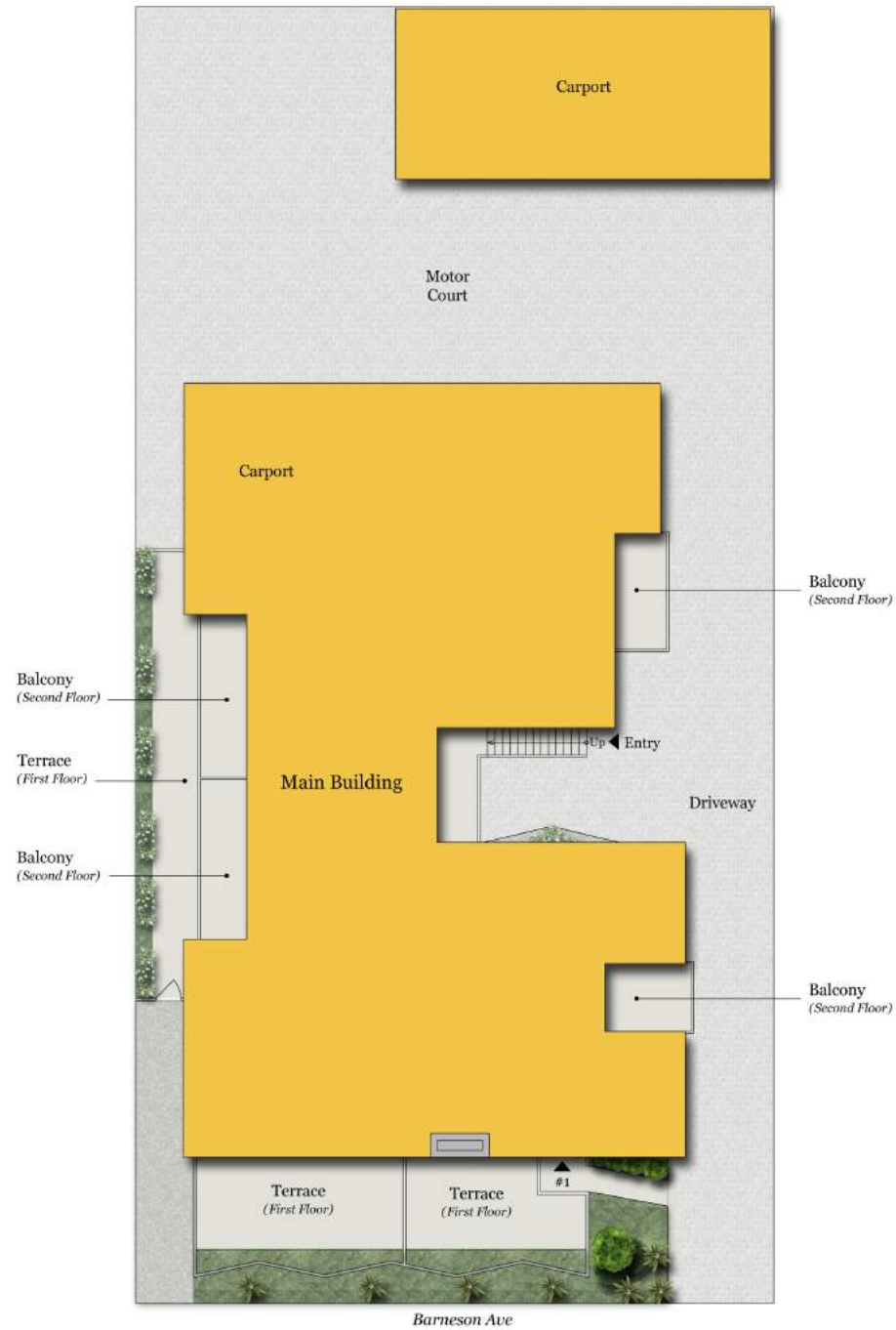








# SITE PLAN



# FLOOR PLANS

ESTIMATED TOTAL  
SQUARE FOOTAGE:  
8,375 Sq. Ft.



**FIRST FLOOR**  
3,785 Sq. Ft.



**SECOND FLOOR**  
4,540 Sq. Ft.



# 02

# FINANCIAL OVERVIEW

FINANCIAL SUMMARY

RENT ROLL

RECENT IMPROVEMENTS

# FINANCIAL SUMMARY

OPERATING EXPENSES	MARKET
General Maintenance	\$6,000
Utilities - PGE	\$1,200
Utilities - Trash	\$2,500
Utilities - Water	\$7,000
Management (estimated@ 5%)	\$13,260
Plumbing/Electrical Repairs	\$1,200
Gardening/Landscaping	\$3,000
Health/safety/fire	\$250
Business License/Permit fees, misc	\$2,000
<b>Subtotal</b>	<b>\$36,410</b>

NON-OPERATING EXPENSES	
Property Tax (Base Rate 1.1191%)	\$44,708
Special Assessments	\$4,500
Insurance	\$5,000
<b>Subtotal</b>	<b>\$54,208</b>

TOTAL EXPENSES	
	\$90,618
Per Sq. Ft.	\$10.58
Percentage of Gross Income	34.17%
Per Unit	\$11,327

# RENT ROLL

UNIT #	UNIT TYPE	ESTIMATED SQ. FT.	PROFORMA RENTAL AMOUNT
1	2-bd/1-ba	1,007	\$2,600
2	3-bd/ 2-ba	1,259	\$3,200
3	1-bd/ 1-ba	755	\$2,100
4	2-bd/ 1-ba	1,007	\$2,600
5	2-bd/ 1-ba	1,007	\$2,600
6	3-bd/ 2-ba	1,259	\$3,200
7	3-bd/ 2-ba	1,259	\$3,200
8	2-bd/ 1-ba	1,007	\$2,600
MONTHLY SCHEDULED GROSS INCOME			\$22,100
ANNUAL SCHEDULED GROSS INCOME			\$265,200

# RECENT IMPROVEMENTS



# 03

# SALES COMPARABLES

SALE COMPARABLES

MAP OF SALE COMPARABLES

# SALE COMPARABLES

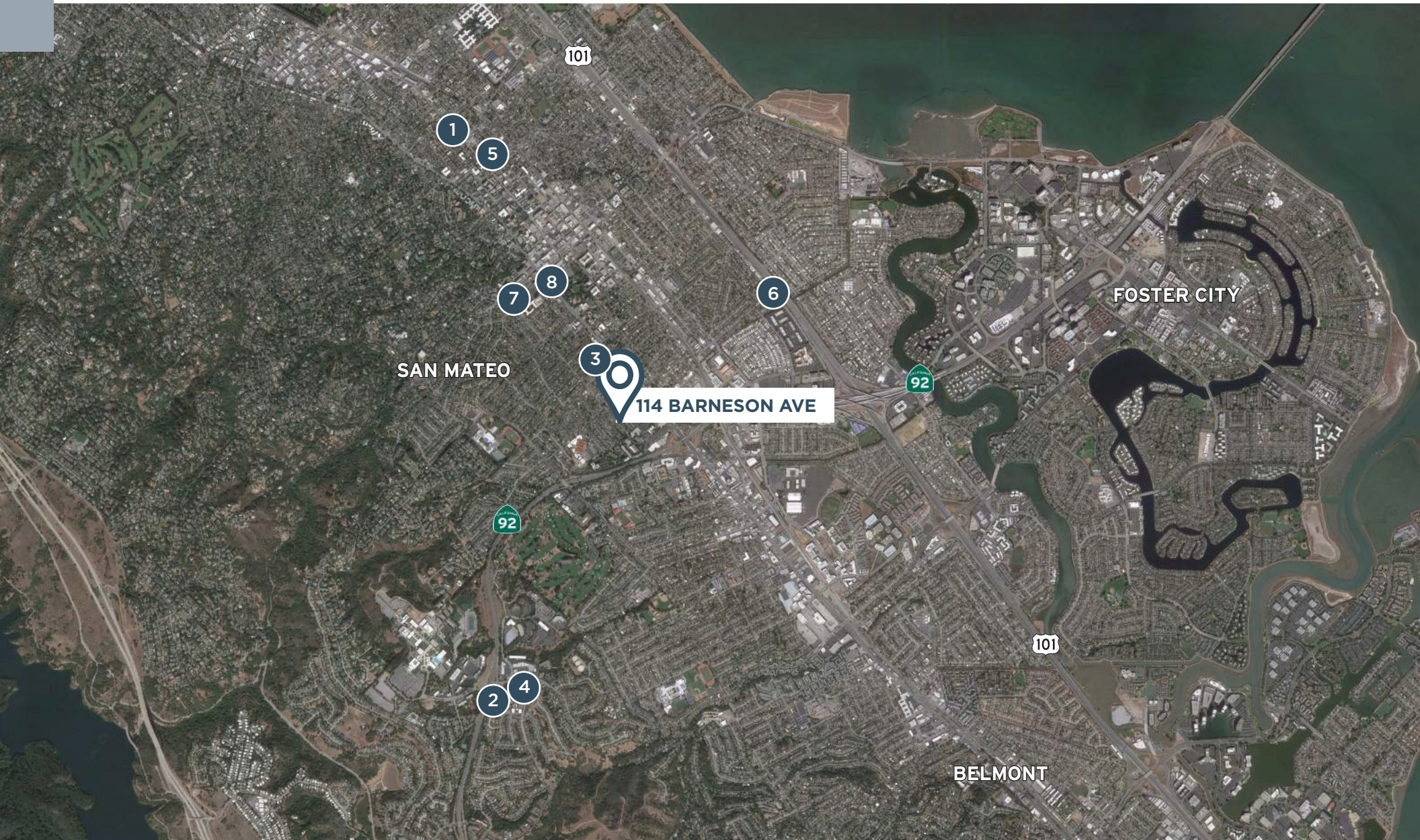
	ADDRESS	UNITS	SALE PRICE	SALE PRICE / UNIT	PRICE / SF	CAP RATE	SALE DATE	DOM	UNIT MIX
1	424 Williams Pl San Mateo, CA	6	\$2,550,000	\$425,000	\$336.81	2.95%	11/12/2020	39	Three 1br/1ba, Three 2br/1ba
2	1340 Palos Verdes Dr San Mateo, CA	5	\$2,780,000	\$555,000	\$393.51	4.04%	9/25/2020	9	Two 2br/1ba, Two 1br/1ba, One 3br/2ba
3	40 Hobart Ave San Mateo	6	\$4,350,000	\$725,000	\$737.16	2.95%	3/2019	40	Three 1br/1ba, Three 2br/1ba
4	3223 Glendora Dr San Mateo, CA	9	\$4,750,000	\$527,777	\$549.01	3.84%	6/2019	50	Seven 1br/1ba, Two 2br/1ba
5	231 N Ellsworth Ave San Mateo, CA	9	\$3,605,000	\$400,555	\$341.19	2.41%	2/2020	14	Five 2br/1ba, Two 1br/1ba, Two studios
6	1109 Haddon Dr San Mateo	8	\$3,600,000	\$450,000	\$452.26	4.76%	11/2019	97	Six 1br/1ba, Two 2bd/1ba
7	130 Dartmouth Rd San Mateo, CA	9	\$4,935,000	\$548,333	\$569.00	3.10%	12/2019	81	Five 1br/1ba, Four 2br/1ba
8	511 El Camino Real, San Mateo	8	\$3,870,000	\$483,750	\$587.00	4.24%	2/2020	153	Two 1br/1ba, Four 2br/1ba, Two studios

## COMP AVERAGES

SALE PRICE	PRICE/UNIT	PRICE/SF	CAP RATE	DAYS ON MARKET
\$3,201,250	\$466,076	\$414.67	3.41%	54



# MAP OF SALE COMPARABLES

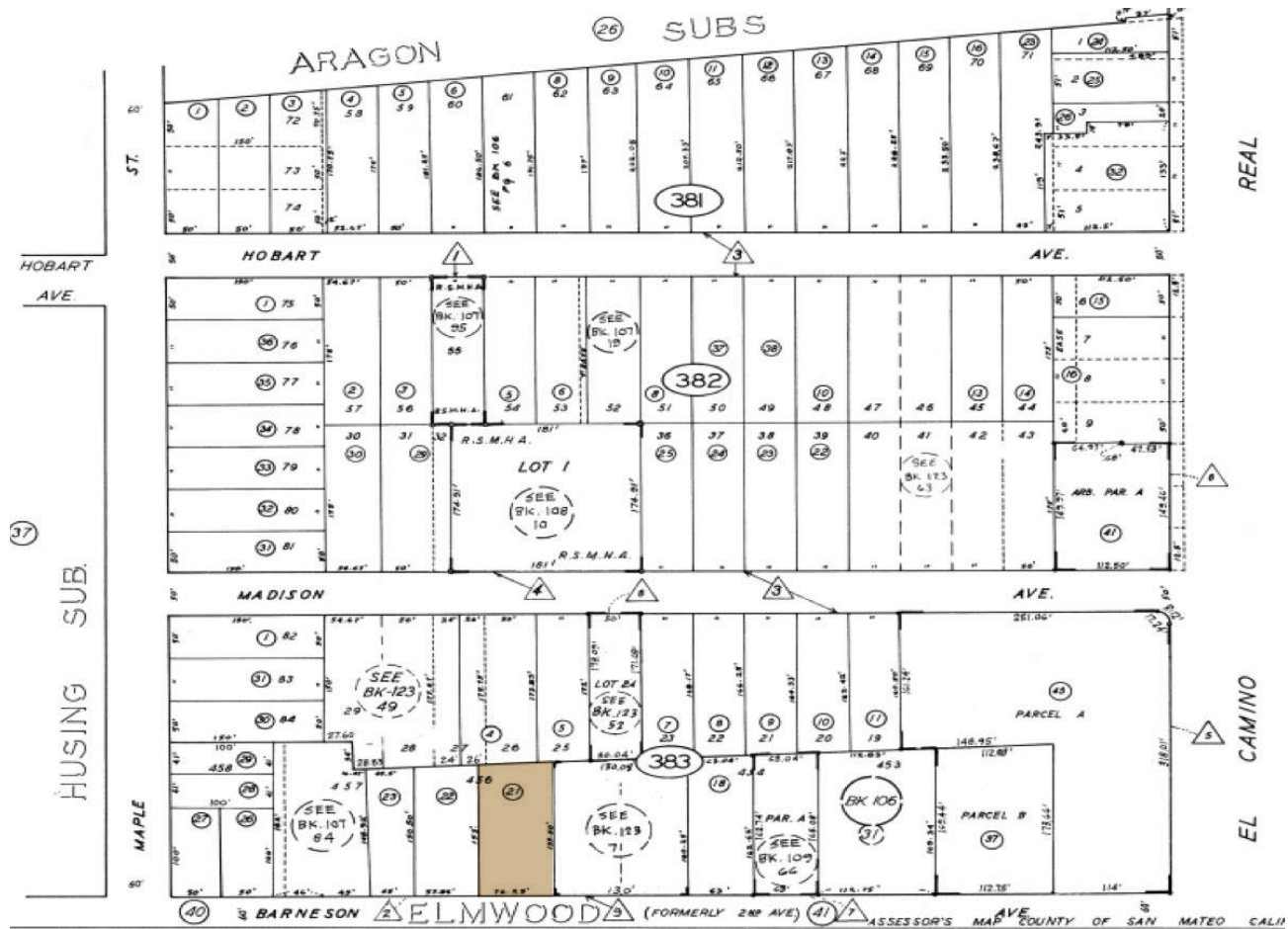




# 04

# PARCEL MAP

# PARCEL MAP





# 05

# AREA OVERVIEW

SAN MATEO

NEARBY MAJOR EMPLOYERS & AMENITIES

# AREA OVERVIEW

## SAN MATEO, CALIFORNIA

Located 20 miles south of San Francisco, the city of San Mateo is a residential suburb situated between Burlingame and Redwood City. Nestled along the Peninsula, the city is recognized for its scenic beauty and is known as a community rich in history and diversity. The city's prime location and vast offering of cultural attractions and outdoor activities make San Mateo a wonderful place to live and work.

San Mateo is one of the most vibrant and affluent cities along the San Francisco Peninsula and in Silicon Valley. The quality of life characteristics found in Silicon Valley are difficult to find anywhere in the world. A diverse cultural environment welcomes residents from all over the world and provides a rich cross section of cultures. The city offers residents a safe and family-friendly environment, beautiful residential areas and a charming community.



### DEMOGRAPHICS

#### Quick Facts

Size:	15.9 square miles
Population:	104,035
Estimated Median Age:	38.5
Median Household Income:	\$115,167
Median Property Value:	\$1.01M
Estimated Households:	57,430





DOWNTOWN  
SAN MATEO

101



FOSTER CITY



114 BARNESON AVE



92

PENINSULA  
GOLF & COUNTRY CLUB

101

SAN MATEO



S EL CAMINO REAL



COLLEGE OF  
SAN MATEO

NEARBY MAJOR  
EMPLOYERS & AMENITIES



06

# COMPANY OVERVIEW

ABOUT SC PROPERTIES

# ABOUT SC PROPERTIES

## INVESTMENTS. BROKERAGE. LEASING. PROPERTY MANAGEMENT.

Established in 1996, SC Properties specializes in brokerage and management of residential and commercial income properties in the greater San Francisco Bay Area. SC Properties is committed to providing experienced, professional and cost-effective services for our clients.

Our broad range of experience in the market has instilled in our associates a unique perspective that most companies can't match. The majority of our partners and associates not only manage but own investment properties in the Bay Area. To be able to evaluate our clients properties from the eye of an owner and not just from being an active broker/manager is what sets us apart from our peers.

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### AT A GLANCE

**\$800M**

APPROXIMATE MARKET VALUE OF  
1,700+ UNITS UNDER MANAGEMENT

**\$1B+**

DOLLAR VALUE OF  
TRANSACTIONS CLOSED

**150+**

TOTAL YEARS EXPERIENCE IN  
REAL ESTATE BROKERAGE &  
PROPERTY MANAGEMENT

**\$400M**

DOLLAR VALUE OF APARTMENT  
& COMMERCIAL DEVELOPMENT  
PROJECTS





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