



BROKER OPINION OF VALUE

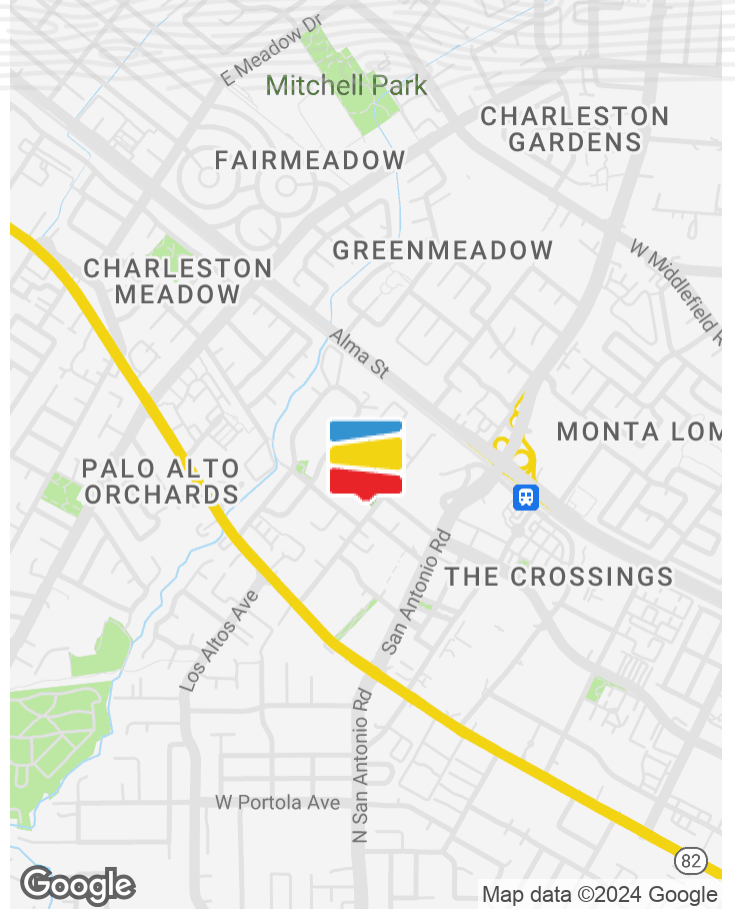
THE LOFT APARTMENTS

390 DEL MEDIO AVE, MOUNTAIN VIEW, CA 94040
MULTIFAMILY PROPERTY | 202,581 SF

325 W. HURON ST. | SUITE 806
CHICAGO, IL 60654
COMMERCIALPARTNERS.COM



EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$1,900,000
Building Size:	202,581 SF
Lot Size:	10.34 Acres
Number of Units:	46
Price / SF:	\$9.38
Cap Rate:	11.5843%
NOI:	\$220,101
Year Built:	2006
Renovated:	2009
Zoning:	RM2
Market:	Bay Area Market
Submarket:	Silicon Valley

PROPERTY OVERVIEW

Loft Apartments are an attractive multifamily asset that consists of 15 large townhomes. Each of the units has an open floor plan of over 1,800 square feet with 3 bedrooms plus bonus room and 2.5 bathrooms. They boast granite countertops, stainless steel appliances, large pantry in the kitchen, Brazilian hardwood floors, gas fireplaces, and two car garages. Population within one mile of Loft Apartments is 13,943, growing to 187,146 within five miles of the property. Loft Apartments were built as a 15-unit, townhome-style condominium project in 2009. The property is conveniently located just 3 minutes from Sadie High School, 12 minutes from Downtown Lindberg, and a few blocks from the Polk Shopping Center.

PROPERTY HIGHLIGHTS

- Newly Constructed Intimate Community
- Steps away from Tigers Park
- Outdoor Courtyard Area for Gathering
- Convenient Access to I-5, Evergreen Highway
- Walking Distance to the Grocery Store and Restaurants
- Population within one mile of the Loft Apartments is 13,943
- 12 minutes from Downtown Lindberg



COMPLETE HIGHLIGHTS



LOCATION INFORMATION

Building Name	The Loft Apartments
Street Address	390 Del Medio ave
City, State, Zip	Mountain View, CA 94040
County	Santa Clara
Market	Bay Area Market
Sub-market	Silicon Valley
Cross-Streets	Sample Street



BUILDING INFORMATION

NOI	\$220,101.00
Cap Rate	11.5843%
Occupancy %	97.0%
Tenancy	Multiple
Number of Floors	3
Year Built	2006
Year Last Renovated	2009
Number of Buildings	17

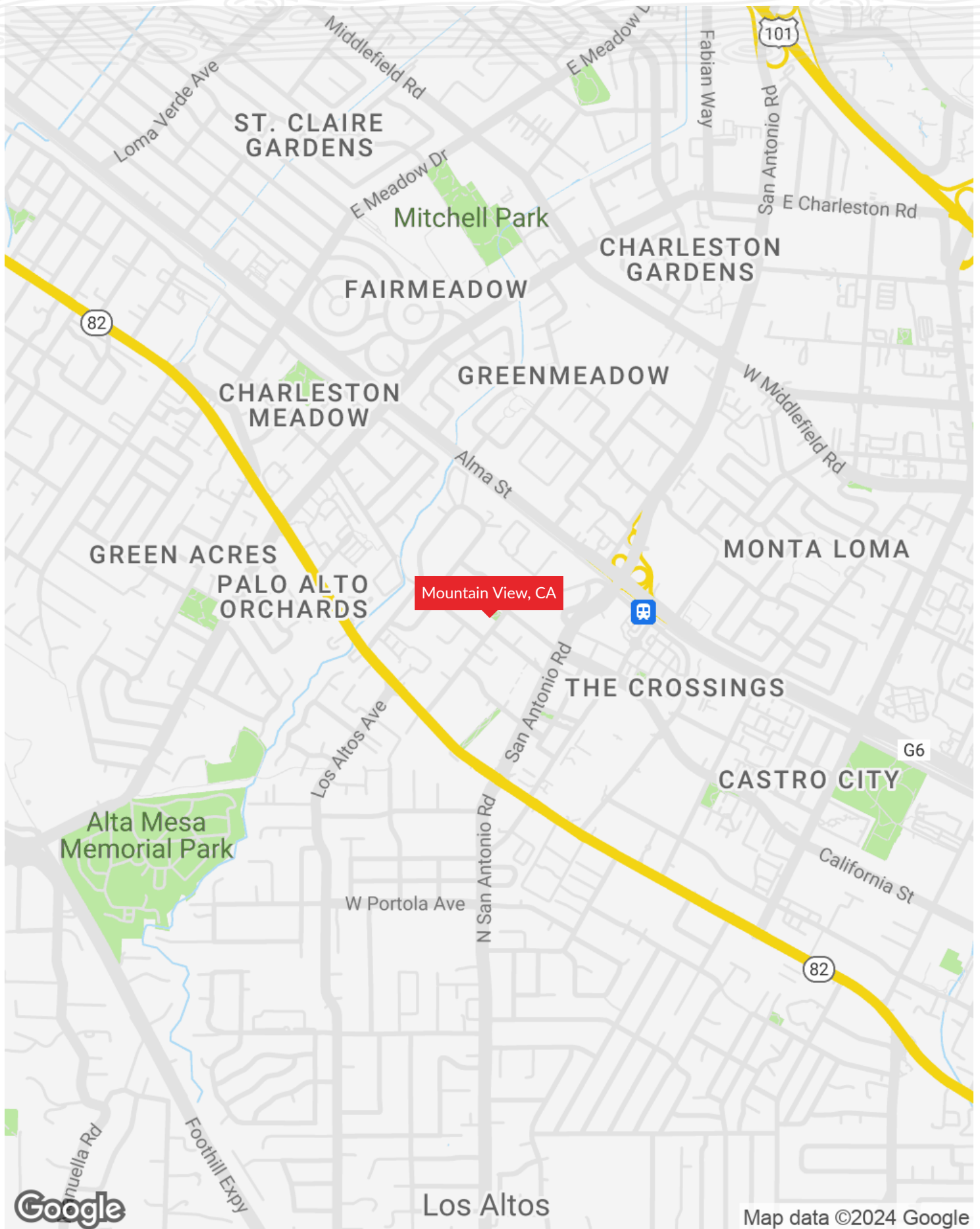


PROPERTY HIGHLIGHTS

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- Steps away from Tigers Park
- Outdoor Courtyard Area for Gathering
- Convenient Access to I-5, Evergreen Highway
- Walking Distance to the Grocery Store and Restaurants
- Population within one mile of the Loft Apartments is 13,943
- 12 minutes from Downtown Lindberg
- Blocks from the Polk Shopping Center



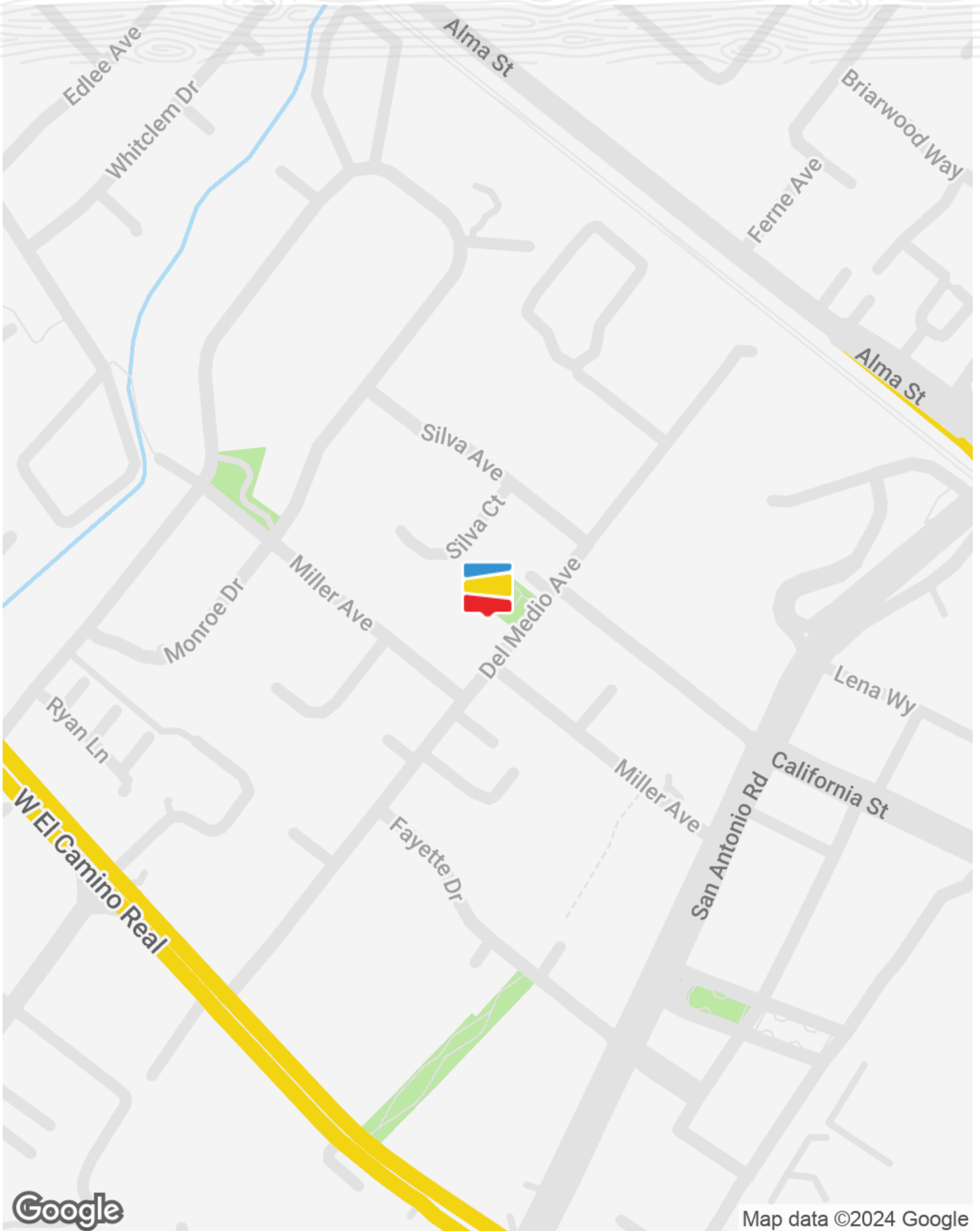
REGIONAL MAP



Map data ©2024 Google



LOCATION MAP



Map data ©2024 Google



FINANCIAL SUMMARY

INVESTMENT OVERVIEW	LIST	CURRENT	PRO - FORMA 1	WORST CASE
Price	\$1,900,000	\$3,450,000	\$4,000,000	\$3,500,000
Price per SF	\$9	\$17	\$20	\$17
Price per Unit	\$41,304	\$75,000	\$86,957	\$76,087
GRM	7.7	7.7	7.9	18.42
CAP Rate	11.58%	6.38%	5.43%	3.83%
Cash-on-Cash Return (yr 1)	11.98%	6.46%	7%	3.83%
Total Return (yr 1)	\$215,601	\$188,832	\$217,201	\$134,101
Debt Coverage Ratio	48.91	5.17	-	-

OPERATING DATA	LIST	CURRENT	PRO - FORMA 1	WORST CASE
Gross Scheduled Income	\$190,000	\$190,000	\$190,000	\$190,000
Other Income	\$1,700	\$1,700	\$1,700	\$1,700
Total Scheduled Income	\$574,381	\$574,381	\$657,481	\$574,381
Gross Income	\$574,381	\$574,381	\$657,481	\$574,381
Operating Expenses	\$354,280	\$354,280	\$440,280	\$440,280
Net Operating Income	\$220,101	\$220,101	\$217,201	\$134,101
Pre-Tax Cash Flow	\$215,601	\$177,539	\$217,201	\$134,101

FINANCING DATA	LIST	CURRENT	PRO - FORMA 1	WORST CASE
Down Payment	\$1,800,000	\$2,750,000	\$4,000,000	\$3,500,000
Loan Amount	\$100,000	\$700,000	-	-
Debt Service	\$4,500	\$42,562	-	-
Debt Service Monthly	\$375	\$3,546	-	-
Principal Reduction (yr 1)	-	\$11,293	-	-



INCOME & EXPENSES

INCOME SUMMARY	CURRENT	PRO - FORMA 1	WORST CASE
Vacancy	\$130,308	\$180,308	\$130,308
Bad Debt	\$34,123	\$34,123	\$34,123
Concessions	\$32,200	\$40,000	\$32,200
Economic Loss	\$134,700	\$160,000	\$134,700
Utility Reimbursement	\$142,393	\$142,393	\$142,393
Other Income	\$100,657	\$100,657	\$100,657
GROSS INCOME	\$574,381	\$657,481	\$574,381
EXPENSES SUMMARY	CURRENT	PRO - FORMA 1	WORST CASE
Employee Payroll Expense	\$114,880	\$114,880	\$114,880
Administrative	\$130,000	\$130,000	\$130,000
Marketing and Retention	\$20,000	\$120,000	\$120,000
Repairs & Maintenance	\$41,400	\$1,400	\$1,400
Utilities	\$28,000	\$28,000	\$28,000
Property Taxes	\$18,000	\$18,000	\$18,000
Management Fees	\$2,000	\$28,000	\$28,000
OPERATING EXPENSES	\$354,280	\$440,280	\$440,280
NET OPERATING INCOME	\$220,101	\$217,201	\$134,101



SALE COMPS

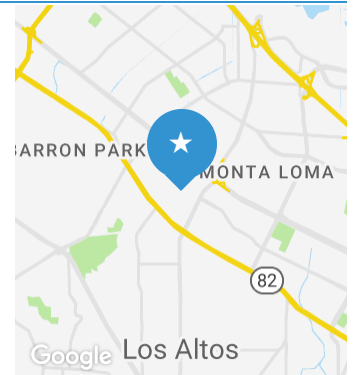


THE LOFT APARTMENTS

390 Del Medio ave, Mountain View, CA 94040

Subject Property

Price:	\$1,900,000	Bldg Size:	202,581 SF
Lot Size:	10.34 Acres	No. Units:	46
Cap Rate:	11.58%	Year Built:	2006

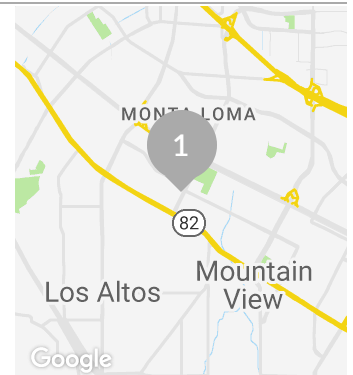


LAGUNITAS APARTMENTS

2101 California Street, Mountain View, CA 94040

Sold 6/2/2014

Price:	\$4,000,000	Bldg Size:	187,000 SF
Lot Size:	0.05 Acres	No. Units:	63
Cap Rate:	6.05%	Year Built:	2002

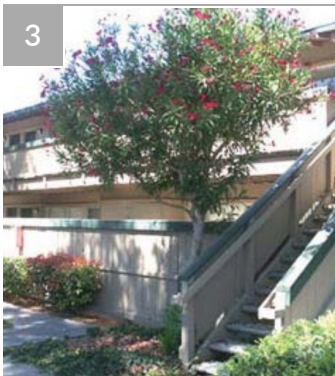
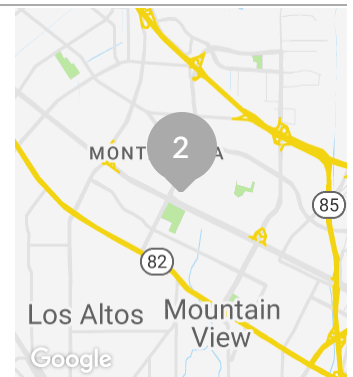


NORCAL GARDENS

111 North Rengstorff Avenue, Mountain View, CA 94043

Sold 5/12/2014

Price:	\$3,680,000	Bldg Size:	164,000 SF
Lot Size:	0.07 Acres	No. Units:	77
Cap Rate:	6.25%	Year Built:	2003

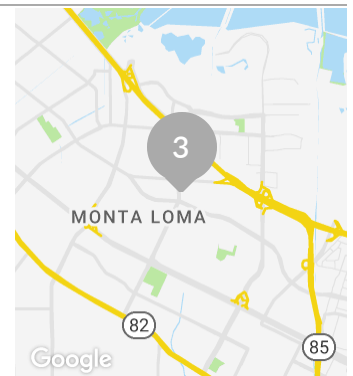


ARCHSTONE MOUNTAIN APARTMENTS

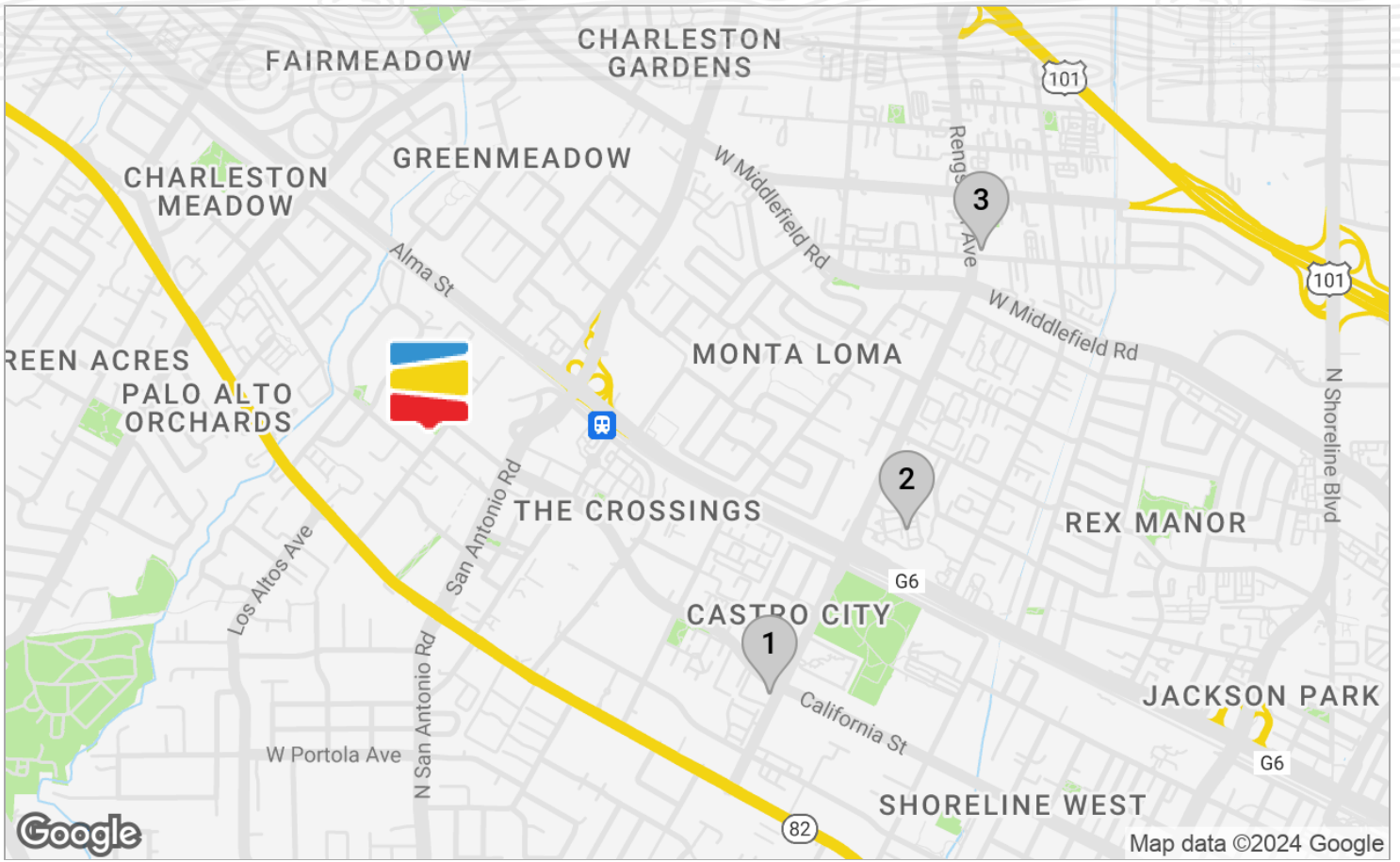
701 N Rengstorff Ave, Mountain View, CA 94043

Sold 3/12/2014

Price:	\$3,900,000	Bldg Size:	187,000 SF
Lot Size:	0.50 Acres	No. Units:	155
Cap Rate:	6.22%	Year Built:	1991



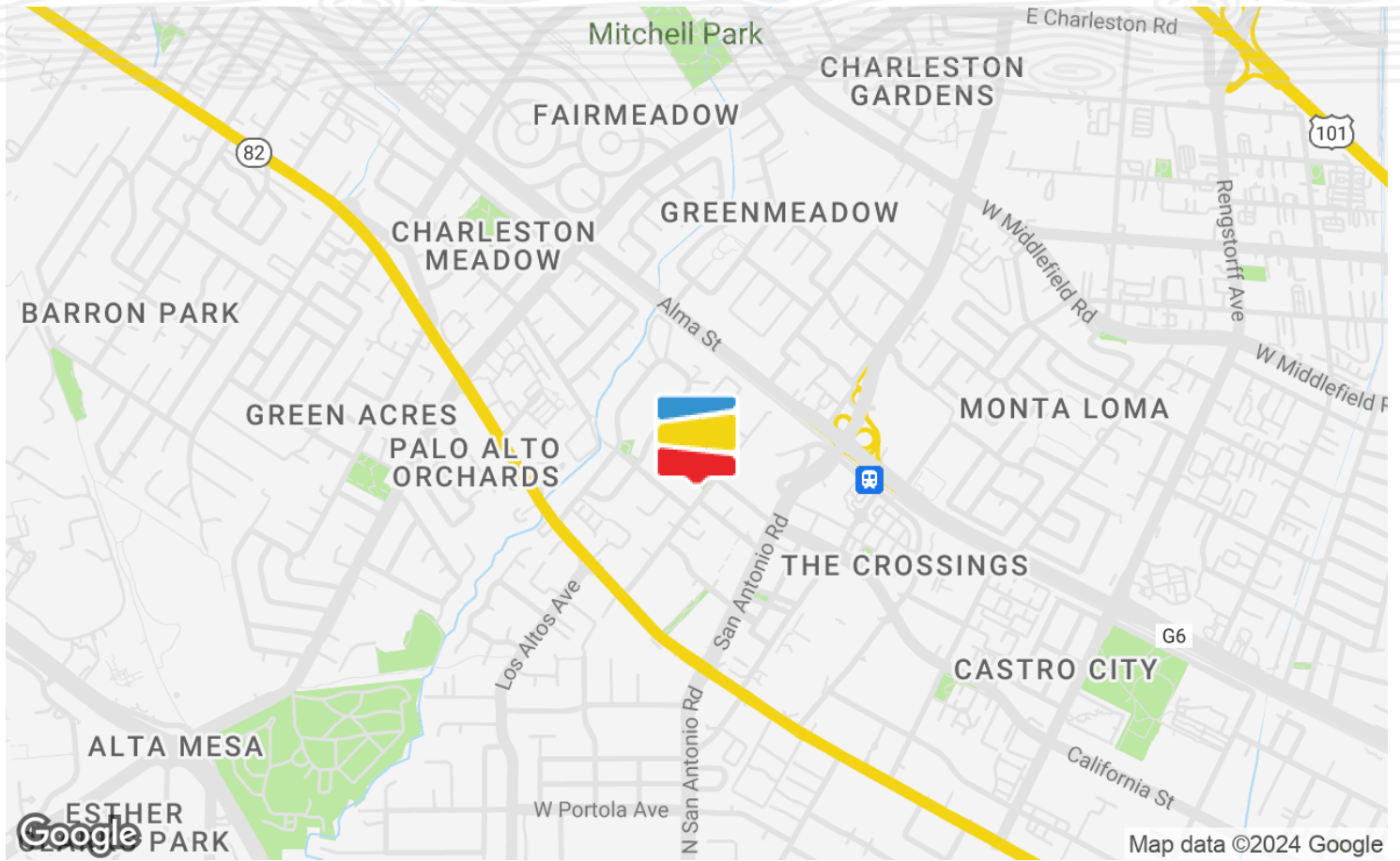
SALE COMPS MAP & SUMMARY



	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS	CAP RATE
★	The Loft Apartments 390 Del Medio ave Mountain View, CA	\$1,900,000	202,581 SF	10.34 Acres	46	11.58%
1	Lagunitas Apartments 2101 California Street Mountain View, CA	\$4,000,000	187,000 SF	0.05 Acres	63	6.05%
2	NorCal Gardens 111 North Rengstorff Avenue Mountain View, CA	\$3,680,000	164,000 SF	0.07 Acres	77	6.25%
3	Archstone Mountain Apartments 701 N Rengstorff Ave Mountain View, CA	\$3,900,000	187,000 SF	0.50 Acres	155	6.22%
AVERAGES		\$3,860,000	179,333 SF	0.21 ACRES	98	6.17%



DEMOGRAPHICS MAP & REPORT



POPULATION	5 MILES	10 MILES	15 MILES
Total Population	26,686	128,993	277,449
Average Age	36.9	39.4	38.1
Average Age (Male)	34.9	38.1	37.2
Average Age (Female)	38.7	40.5	38.9
HOUSEHOLDS & INCOME	5 MILES	10 MILES	15 MILES
Total Households	11,386	53,011	107,418
# of Persons per HH	2.3	2.4	2.6
Average HH Income	\$102,146	\$132,146	\$142,526
Average House Value	\$762,241	\$885,248	\$910,443

2020 American Community Survey (ACS)



ADVISOR BIO 1



JULIAN BECKER

Principal

julian@cpartners.com

Direct: 555.555.5555

PROFESSIONAL BACKGROUND

Julian is a seasoned commercial real estate broker with more than a decade of expertise in the industry. Known for her exceptional market knowledge and strategic insights, Julian has built a reputation for delivering unparalleled service and results to her clients. Throughout her career, she has successfully navigated complex transactions across various sectors, including office, retail, industrial, and multi-family properties.

Julian's commitment to understanding her clients' unique needs and goals sets her apart. She leverages her extensive network and negotiation skills to achieve favorable outcomes in every deal she handles. Her dedication to professionalism and integrity has earned her trust and respect among colleagues and clients alike.

With a proven track record of maximizing value and minimizing risk, Julian continues to be a trusted advisor in the competitive realm of commercial real estate. Her passion for the industry drives her to stay ahead of market trends and deliver innovative solutions that meet the evolving demands of her clientele.

EDUCATION

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MEMBERSHIPS

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Commercial Partners
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Chicago, IL 60654
312.992.0786



ADVISOR BIO 2



KEVIN REED

Broker

kevin@cpartners.com

Direct: 312.992.0787

PROFESSIONAL BACKGROUND

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EDUCATION

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