

Multifamily Property For Sale

THE LOFT APARTMENTS

390 DEL MEDIO AVE, MOUNTAIN VIEW, CA 94040

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THE LOFT APARTMENTS

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PROPERTY INFORMATION



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EXECUTIVE SUMMARY

390 DEL MEDIO AVE, MOUNTAIN VIEW, CA 94040



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

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



PROPERTY DESCRIPTION

390 DEL MEDIO AVE, MOUNTAIN VIEW, CA 94040



PROPERTY DESCRIPTION

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.

LOCATION DESCRIPTION

Nestled in the heart of the vibrant Mountain View community, The Loft Apartments offer an unparalleled living experience. Surrounded by prestigious tech companies, such as Google, LinkedIn, and Microsoft, the area attracts a diverse and affluent tenant base. Residents enjoy easy access to the bustling Castro Street, renowned for its eclectic dining and entertainment options. Additionally, the nearby Caltrain station provides seamless connections to the entire Bay Area, further enhancing the area's appeal. From thriving employment opportunities to a dynamic cultural scene, the location offers an exceptional investment potential for multifamily and high-rise investors seeking to capitalize on the thriving Bay Area market.

PARKING DESCRIPTION

There is a staffed, subterranean garage on-site that offers daily and monthly parking for tenants, and daily parking for visitors. The current rate is \$280/ month. In the future the Mobi Building garage will be on a full valet system, with state-of-the-art car tracking system including a call ahead service.

COMPLETE HIGHLIGHTS

390 DEL MEDIO AVE, MOUNTAIN VIEW, CA 94040

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

- Newly Constructed Intimate Community
- Steps away from Tigers Park
- Outdoor Courtyard Area for Gathering
- Convenient Access to I-5, Evergreen Highway



ADDITIONAL PHOTOS

390 DEL MEDIO AVE, MOUNTAIN VIEW, CA 94040



THE LOFT APARTMENTS

390 DEL MEDIO AVE, MOUNTAIN VIEW, CA 94040

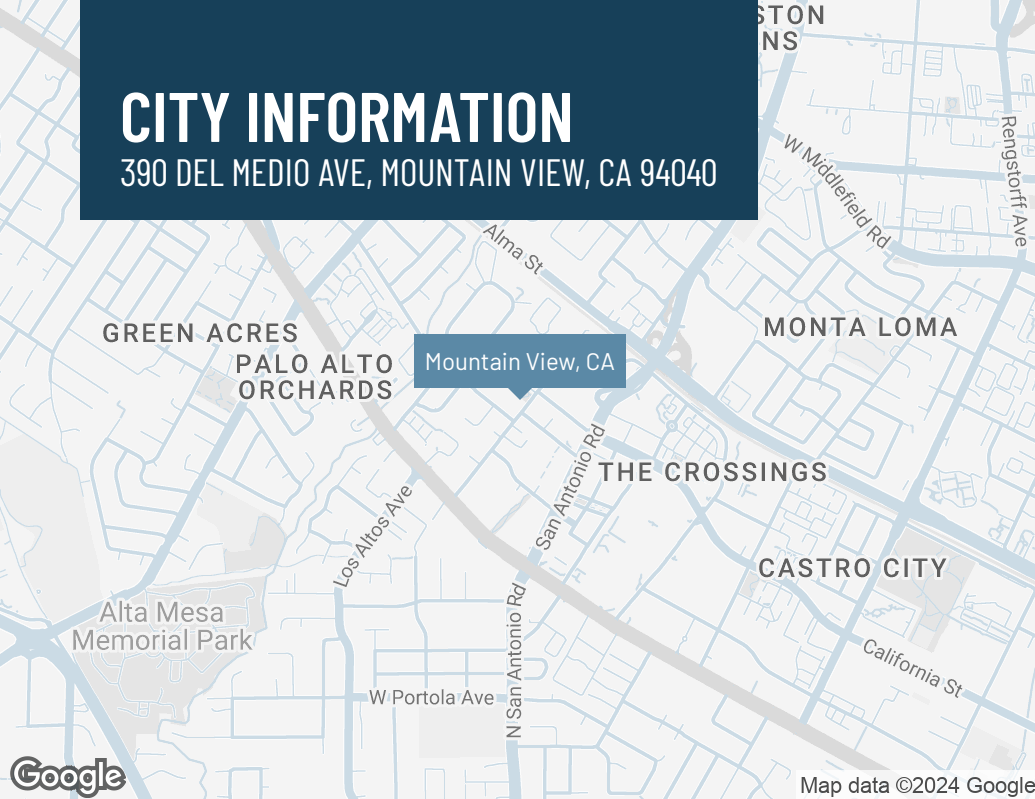
LOCATION INFORMATION



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CITY INFORMATION

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LIVING IN MOUNTAIN VIEW

Mountain View is a larger medium-sized coastal city (i.e. on the ocean, a bay, or inlet) located in the state of California. With a population of 80,447 people and 20 constituent neighborhoods, Mountain View is the 107th largest community in California.

Mountain View is a decidedly white-collar city, with fully 91.87% of the workforce employed in white-collar jobs, well above the national average. Overall, Mountain View is a city of professionals, managers, and sales and office workers. There are especially a lot of people living in Mountain View who work in computer science and math (18.75%), management occupations (13.69%), and architecture and engineering (7.70%). Also of interest is that Mountain View has more people living here who work in computers and math than 95% of the places in the US.

Mountain View is also nautical, which means that parts of it are somewhat historic and touch the ocean or tidal bodies of water, such as inlets and bays. Quite often, nautical areas such as these attract visitors and locals who come to enjoy the scenery and various waterfront activities.

Although the majority of commuting trips in the city are by private automobile, Mountain View is somewhat unusual for a city of its size for having a substantial number of people who use public transportation. For a lot of people, the train helps to get to and from their jobs every morning, which benefits everyone in the Mountain View area by reducing both traffic and air pollution.



LOCATION DETAILS

Market	Bay Area Market
Sub Market	Silicon Valley
County	Santa Clara
Cross Streets	Sample Street

REGIONAL MAP

390 DEL MEDIO AVE, MOUNTAIN VIEW, CA 94040



Mountain View, CA

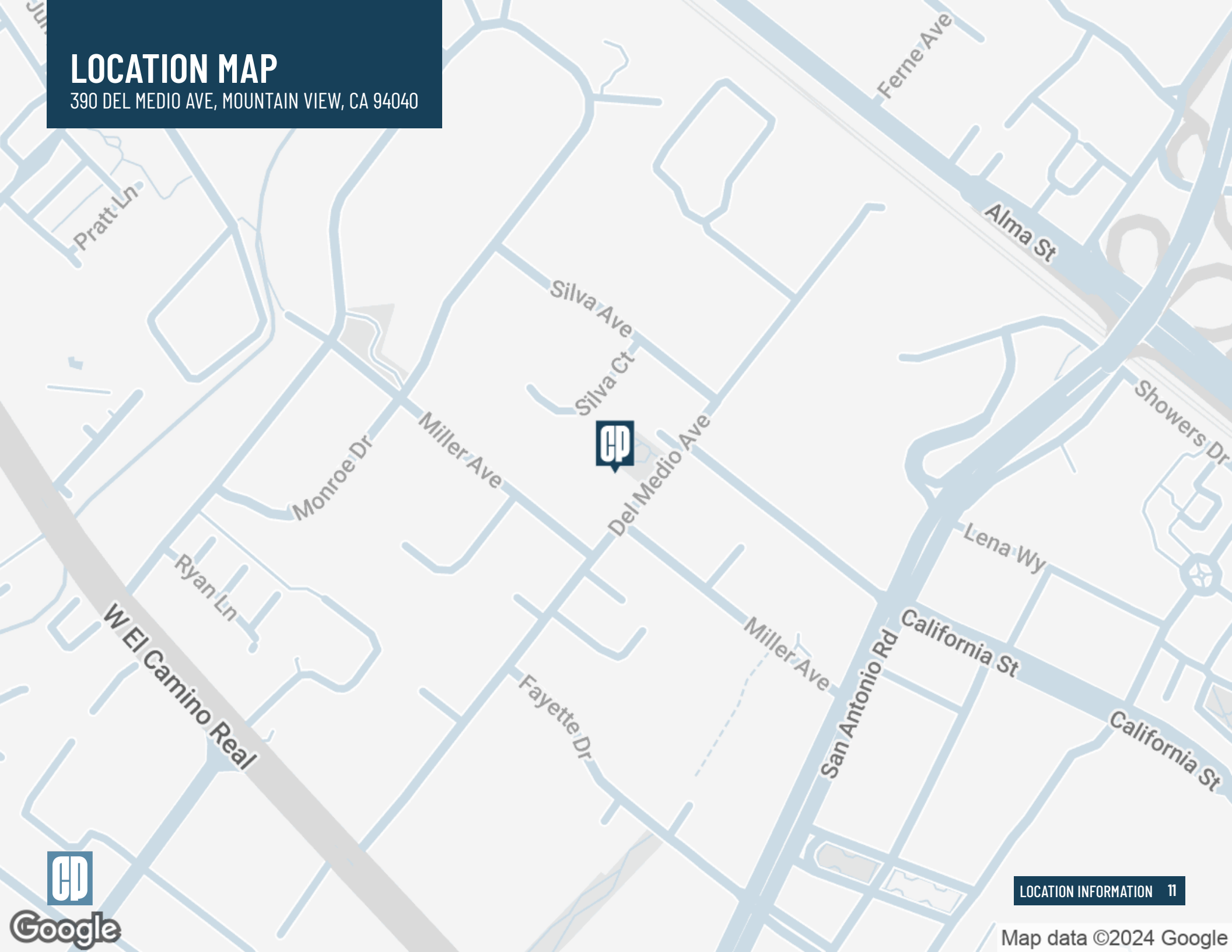


LOCATION INFORMATION 10

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LOCATION MAP

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LOCATION INFORMATION 11

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AERIAL MAP

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THE LOFT APARTMENTS

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FINANCIAL ANALYSIS



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FINANCIAL SUMMARY

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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

390 DEL MEDIO AVE, MOUNTAIN VIEW, CA 94040

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
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RENT ROLL

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SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
101	1	1	500 SF	\$900	\$1.80	\$1,000	\$2.00	\$900	5/31/11	5/31/12
102	1	1	500 SF	\$900	\$1.80	\$1,000	\$2.00	\$900	5/31/11	5/31/12
103	1	1	500 SF	\$900	\$1.80	\$1,000	\$2.00	\$900	5/31/11	5/31/12
104	1	1	500 SF	\$900	\$1.80	\$1,000	\$2.00	\$900	5/31/11	5/31/12
105	1	1	500 SF	\$900	\$1.80	\$1,000	\$2.00	\$900	5/31/11	5/31/12
201	2	1	800 SF	\$1,200	\$1.50	\$1,300	\$1.63	\$1,100	5/31/11	5/31/12
202	2	1	800 SF	\$1,200	\$1.50	\$1,300	\$1.63	\$1,100	5/31/11	5/31/12
203	2	1	800 SF	\$1,200	\$1.50	\$1,300	\$1.63	\$1,100	5/31/11	5/31/12
204	2	1	800 SF	\$1,200	\$1.50	\$1,300	\$1.63	\$1,100	5/31/11	5/31/12
205	2	1	800 SF	\$1,200	\$1.50	\$1,300	\$1.63	\$1,100	5/31/11	5/31/12
301	3	2	1,600 SF	\$2,000	\$1.25	\$2,400	\$1.50	\$3,000	5/31/11	5/31/12
302	3	2	1,600 SF	\$2,000	\$1.25	\$2,400	\$1.50	\$3,000	5/31/11	5/31/12
303	3	2	1,600 SF	\$2,000	\$1.25	\$2,400	\$1.50	\$3,000	5/31/11	5/31/12
304	3	2	1,600 SF	\$2,000	\$1.25	\$2,400	\$1.50	\$3,000	5/31/11	5/31/12
305	3	2	1,600 SF	\$2,000	\$1.25	\$2,400	\$1.50	\$3,000	5/31/11	5/31/12
TOTALS			14,500 SF	\$20,500	\$22.75	\$23,500	\$25.65	\$25,000		
AVERAGES			967 SF	\$1,367	\$1.52	\$1,567	\$1.71	\$1,667		



UNIT MIX SUMMARY

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UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	SIZE SF	RENT	RENT/SF	MIN RENT	MAX RENT	MARKET RENT	MARKET RENT/SF	SECURITY DEPOSIT
1 Bed / 1 Bath	-	-	12	42.90%	1,200 SF	\$1,800	\$1.50	-	-	\$1,450	\$1.21	\$1,600
2 Bed / 1 Bath	-	-	4	14.30%	2,000 SF	\$2,100	\$1.05	-	-	\$2,200	\$1.10	\$2,150
2 Bed / 2 Bath	-	-	6	21.40%	1,500 SF	\$1,800	\$1.20	-	-	\$1,900	\$1.27	\$1,850
4 Bed / 3.5 Bath	-	-	6	21.40%	1,500 SF	\$1,800	\$1.20	-	-	\$1,900	\$1.27	\$1,850
TOTALS/AVERAGES			28	100%	1,443 SF	\$1,843	\$1.31	\$NAN	\$NAN	\$1,750	\$1.22	\$50,000



THE LOFT APARTMENTS

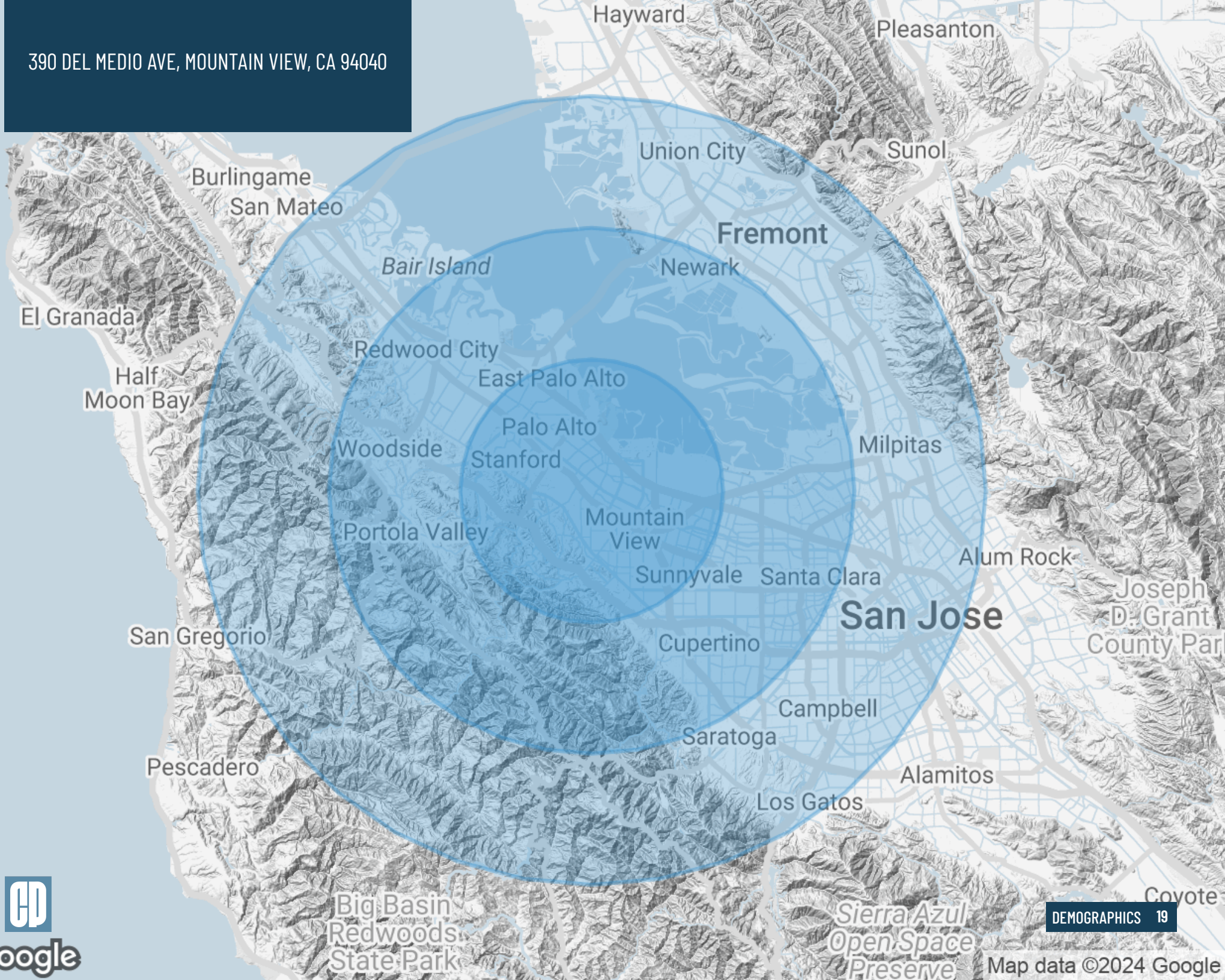
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DEMOGRAPHICS



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DEMOGRAPHICS REPORT

390 DEL MEDIO AVE, MOUNTAIN VIEW, CA 94040

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

RACE	5 MILES	10 MILES	15 MILES
Total Population - White	14,885	78,398	169,724
% White	55.8%	60.8%	61.2%
Total Population - Black	519	2,989	10,479
% Black	1.9%	2.3%	3.8%
Total Population - Asian	6,497	33,278	67,311
% Asian	24.3%	25.8%	24.3%
Total Population - Hawaiian	436	589	2,980
% Hawaiian	1.6%	0.5%	1.1%
Total Population - American Indian	7	248	866
% American Indian	0.0%	0.2%	0.3%

2020 American Community Survey (ACS)



THE LOFT APARTMENTS

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ADVISOR BIOS



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ADVISOR BIO 1

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JULIAN BECKER

Principal

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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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EDUCATION

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