

The Loft Apartments

For Sale
**Multifamily
Property**

390 Del Medio ave Mountain View, CA 94040



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Commercial Partners in compliance with all applicable fair housing and equal opportunity laws.

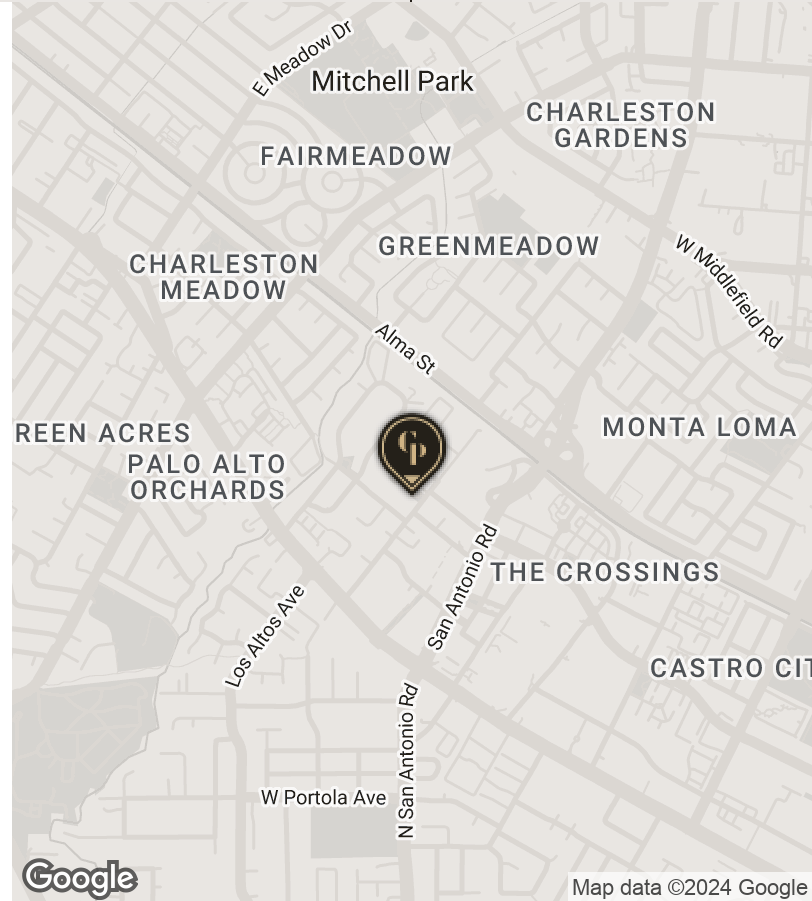


Property Information

1 |  **COMMERCIAL
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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
Available 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
- Blocks from the Polk Shopping Center

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.

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
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- 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



Additional Photos

390 Del Medio ave — Mountain View, CA 94040





Location Information

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Regional Map

390 Del Medio ave — Mountain View, CA 94040



Location Overview

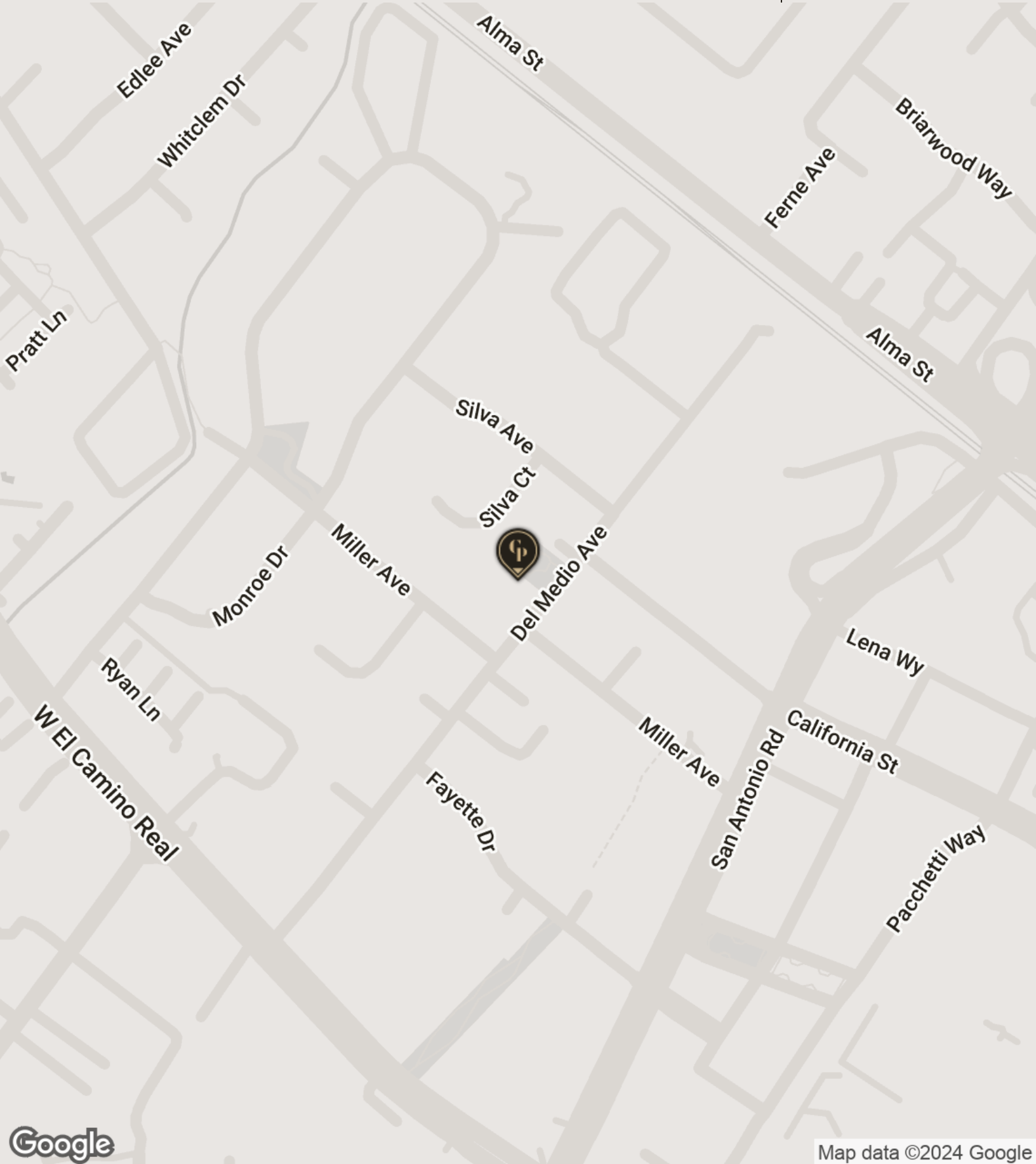
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City Information

City:	Mountain View
Market:	Bay Area Market
Submarket:	Silicon Valley
Cross Streets:	Sample Street

Location Map

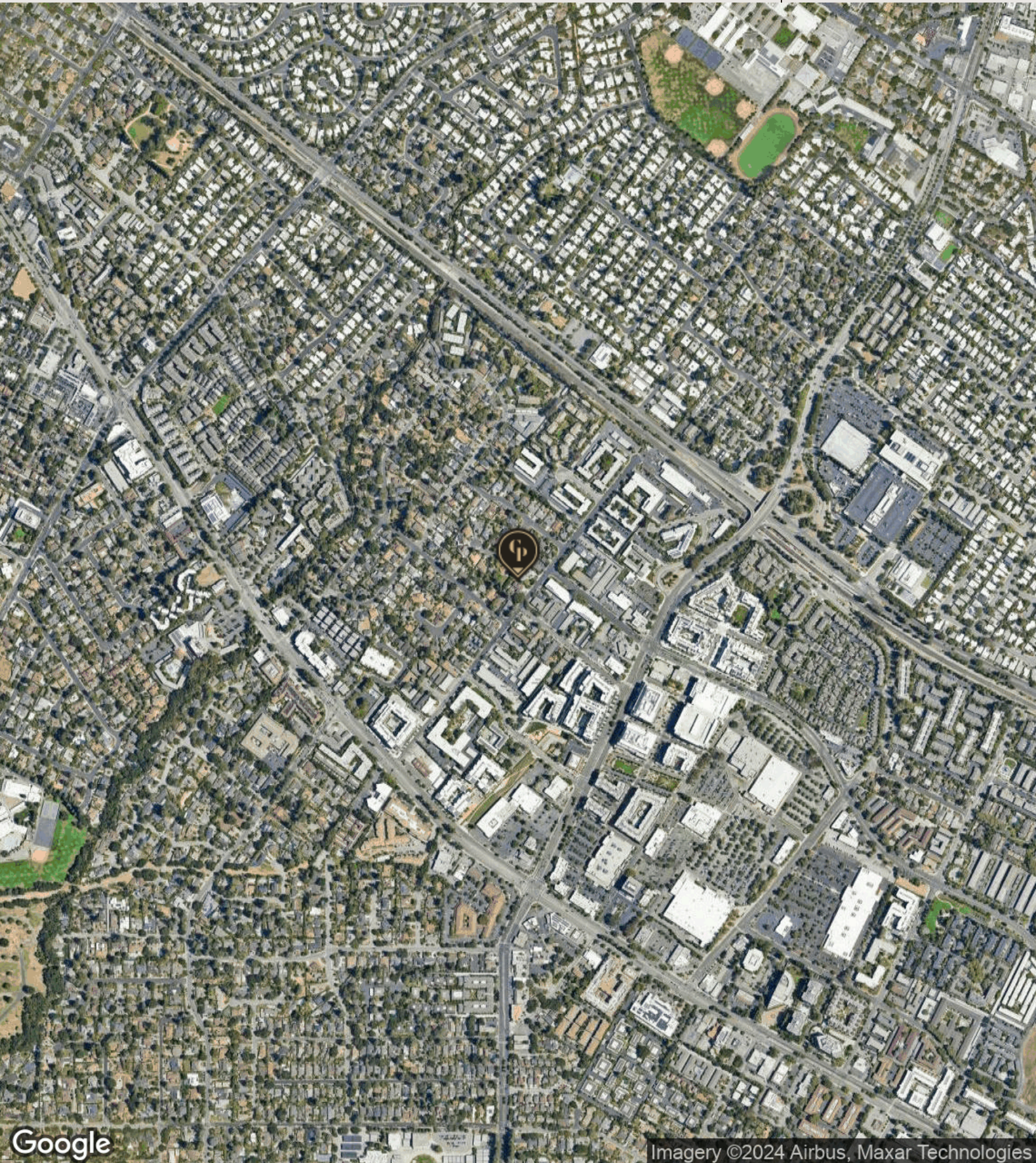
390 Del Medio ave — Mountain View, CA 94040



Map data ©2024 Google

Aerial Map

390 Del Medio ave — Mountain View, CA 94040



Google

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Financial Analysis

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Financial Summary

390 Del Medio ave — Mountain View, CA 94040



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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Sale Comparables

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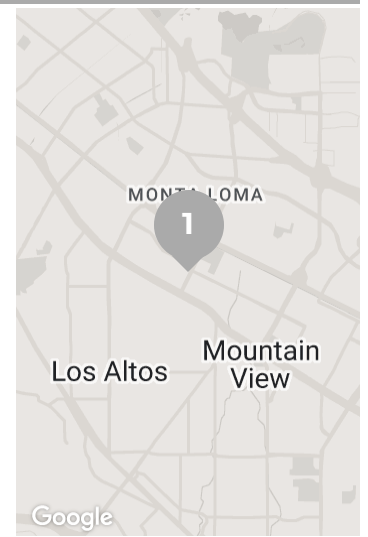
1

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



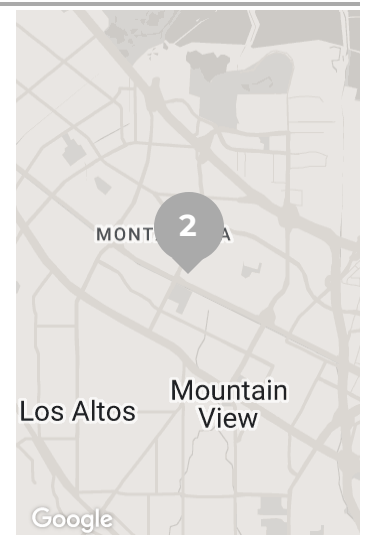
2

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



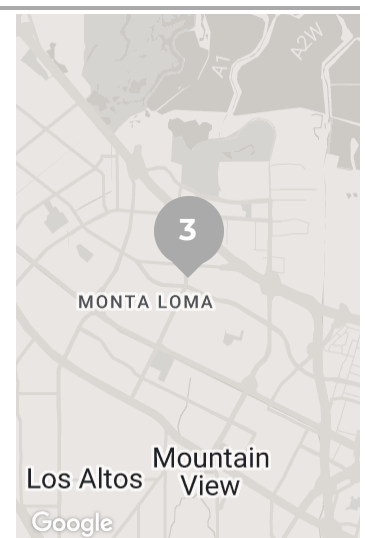
3

Archstone Mountain Apartments

701 N Rengstorff Ave, Mountain View, CA 94043

Sold 3/12/2014

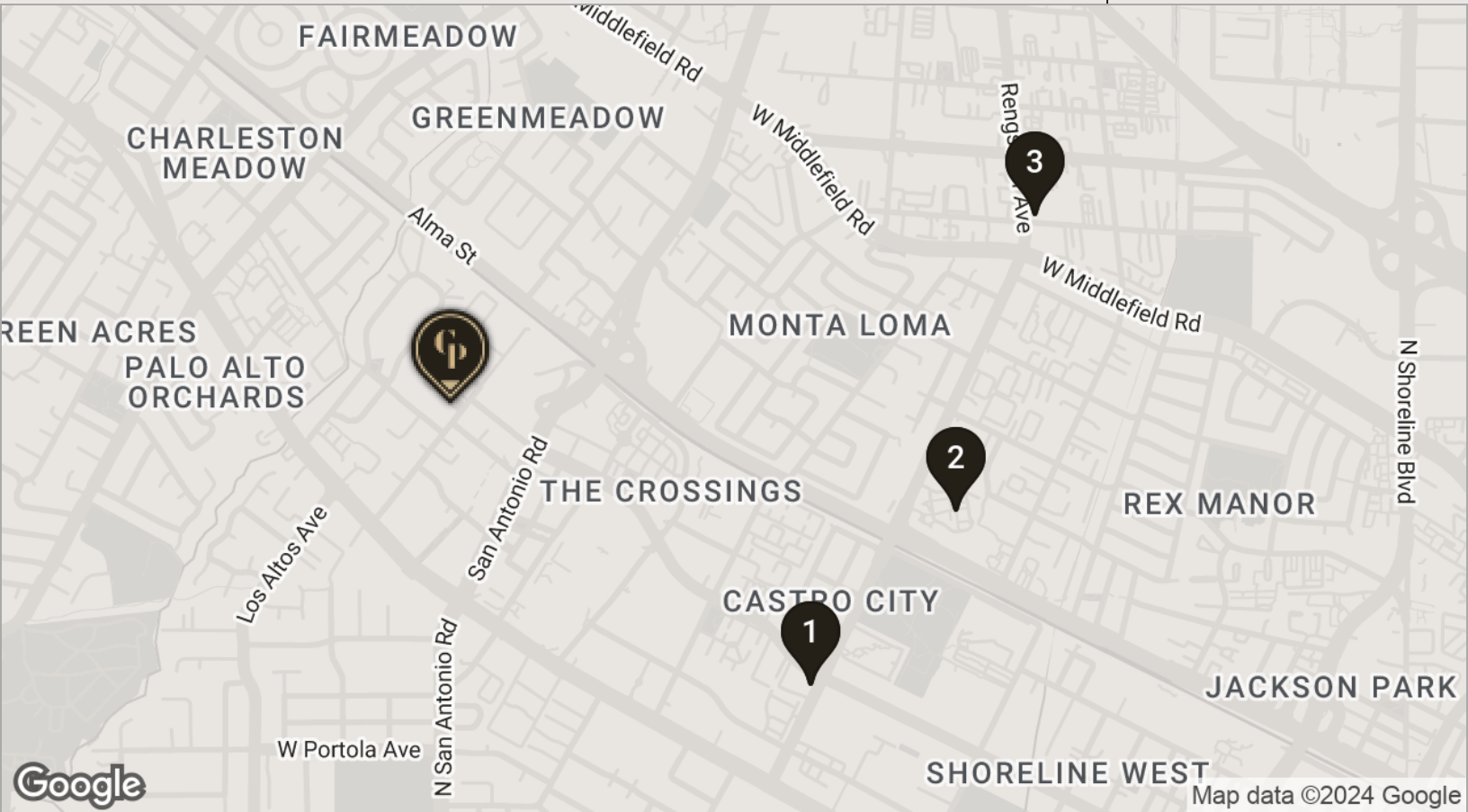
Price:	\$3,900,000	Bldg Size:	187,000 SF
Lot Size:	0.50 Acres	No. Units:	155
Cap Rate:	6.22%	Year Built:	1991



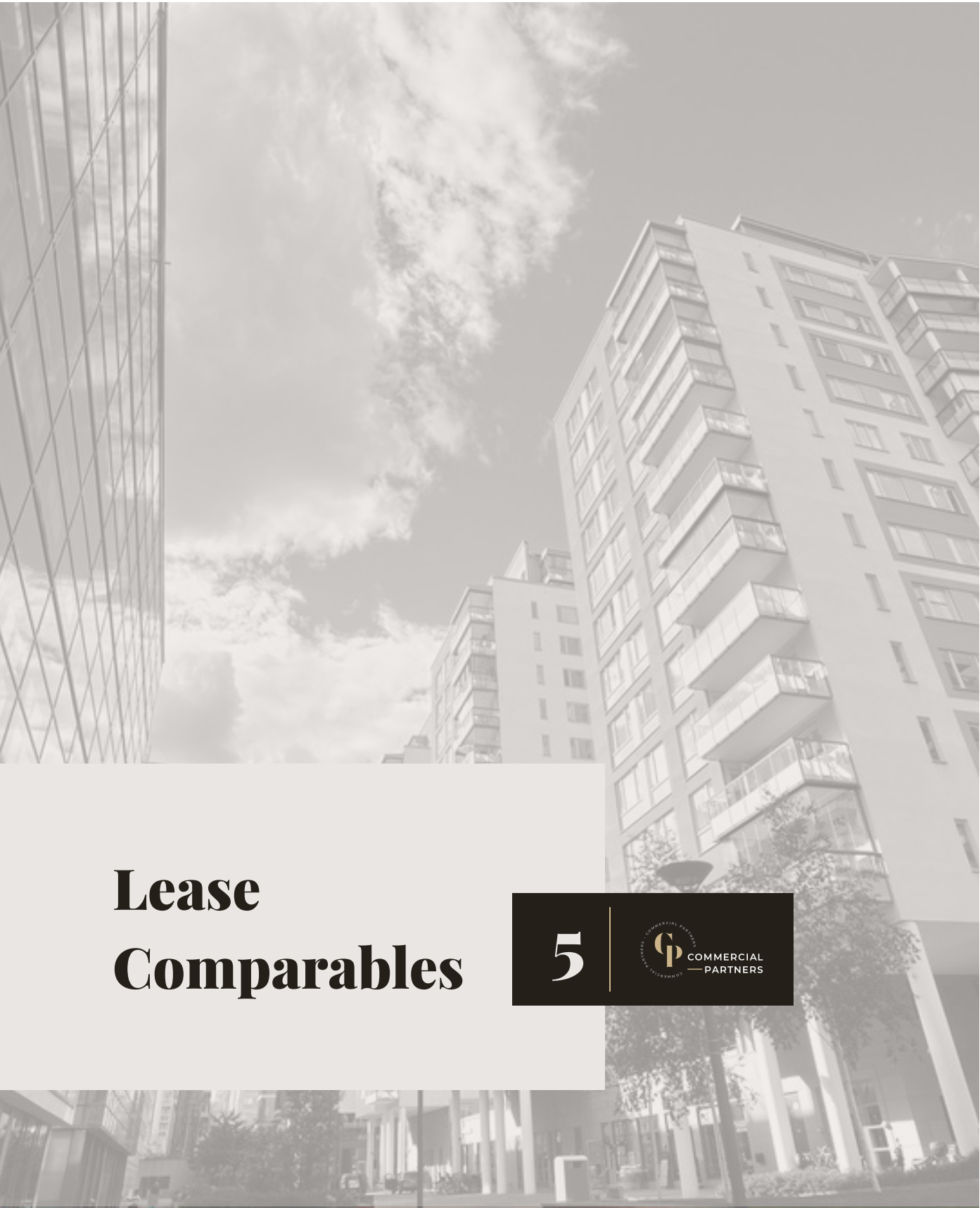
Sale Comps Map & Summary



390 Del Medio ave — Mountain View, CA 94040



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%



Lease Comparables

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1

Mountain View Gardens

111 North Rengstorff Avenue, Mountain View, CA 94043

Leased

Lease Type:	Gross	Space Size:	75,824 SF
No. Units:	144	Avg Rent/SF:	\$2.33



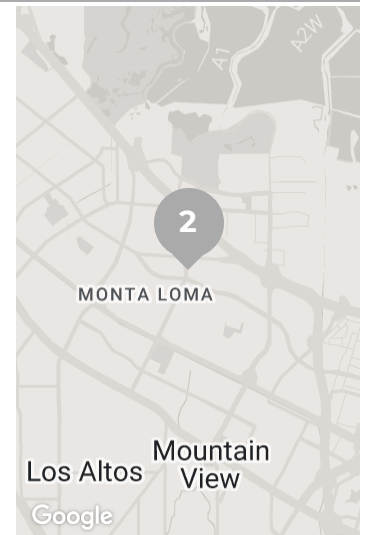
2

North Park Apartments

701 N Rengstorff Ave, Mountain View, CA 94043

Leased

Lease Type:	Gross	Space Size:	138,288 SF
No. Units:	188	Avg Rent/SF:	\$2.90



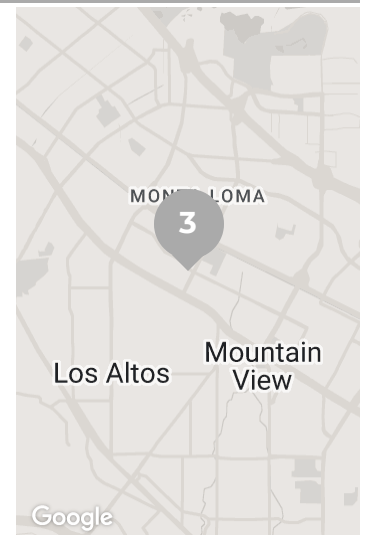
3

Park Place South

2101 California Street, Mountain View, CA 94043

Leased

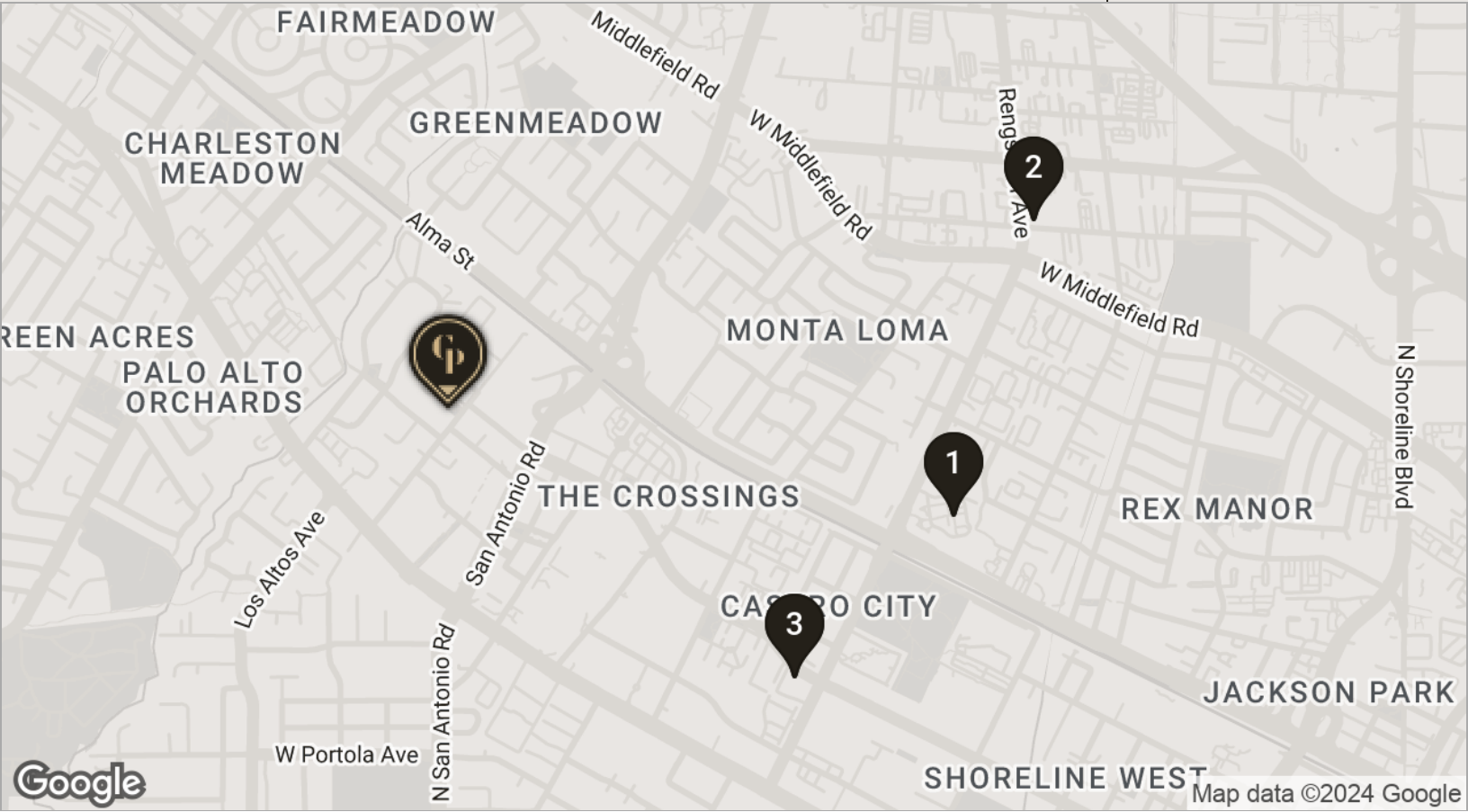
Lease Type:	Gross	Space Size:	72,280 SF
No. Units:	88	Avg Rent/SF:	\$3.96



Lease Comps Map & Summary



390 Del Medio ave — Mountain View, CA 94040



Name/Address	Lease Term	No. Units	Avg Rent/SF	Avg Size	Avg Rent	Space Size
★ The Loft Apartments 390 Del Medio ave Mountain View, CA	Negotiable	46	\$1.28	1,443 SF	\$1,843	-
1 Mountain View Gardens 111 North Rengstorff Avenue Mountain View, CA	-	144	\$2.33	228 SF	\$532	75,824 SF
2 North Park Apartments 701 N Rengstorff Ave Mountain View, CA	-	188	\$2.90	736 SF	\$2,130	138,288 SF
3 Park Place South 2101 California Street Mountain View, CA	-	88	\$3.96	821 SF	\$3,249	72,280 SF
Averages	NaN Months	140	\$3.06	595 SF	\$1,970	95,464 SF



Demographics

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Demographics Map & Report

390 Del Medio ave — Mountain View, CA 94040



San Francisco



Map data ©2024 Google

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

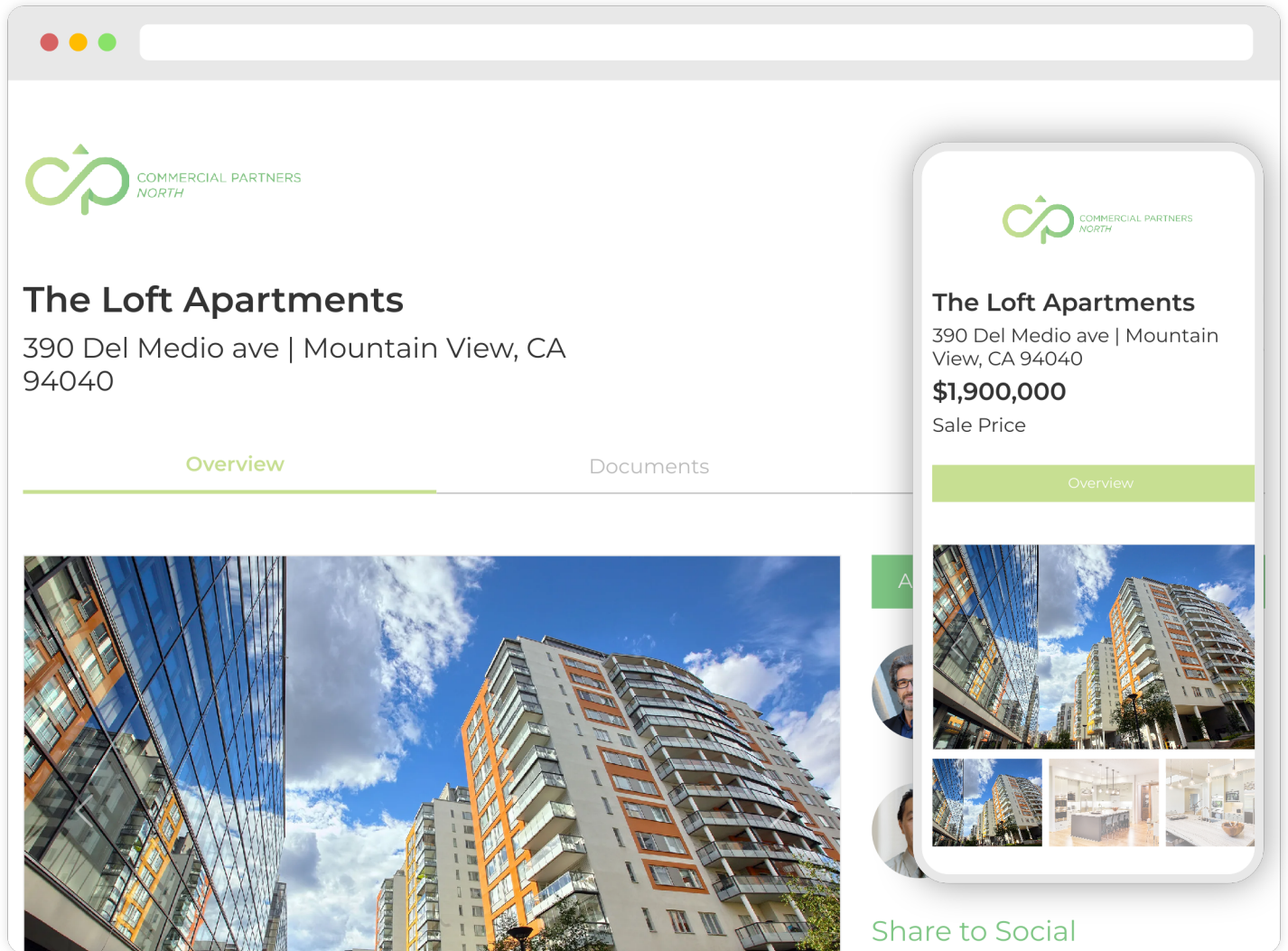
Households & Income	5 Miles	10 Miles	15 Miles
Total Households	11,386	53,011	107,418
# Of Persons Per HH	2.3	2.4	2.6
Average HH Income	\$102,146	\$132,146	\$142,526
Average House Value	\$762,241	\$885,248	\$910,443

2020 American Community Survey (ACS)



Additional Information

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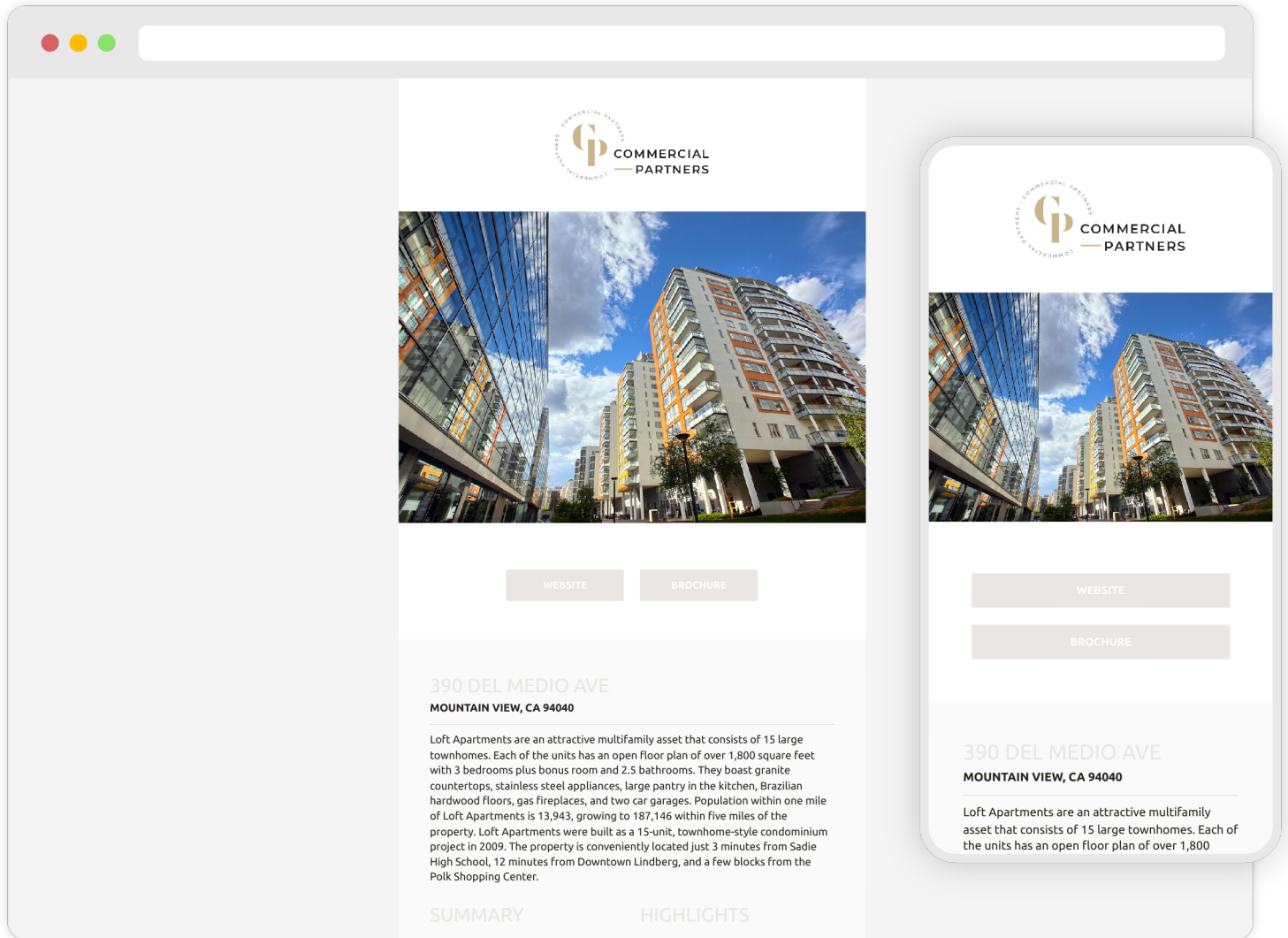
The screenshot displays a web browser window with a navigation bar at the top. On the left, the Commercial Partners North logo is visible. The main heading is "The Loft Apartments" with the address "390 Del Medio ave | Mountain View, CA 94040". Below this, there are two tabs: "Overview" (which is active and highlighted with a green underline) and "Documents". A large photograph of the apartment building is shown. On the right side of the browser window, there is a floating card that mirrors the property information, including the price "\$1,900,000" and a "Sale Price" label. This card also has its own "Overview" tab and a gallery of images, including interior views of a kitchen and living area. At the bottom of the card, there is a "Share to Social" button.

Property Website

We create an individual webpage for each institutional listing accessible from Commercial Partners. The website includes extensive property information including the offering summary, a high-resolution photo gallery, property attributes, interactive maps, area information, demographic information, a digital offering memorandum and brochure, and a downloadable confidentiality agreement.

Sample - Email Campaign

390 Del Medio ave — Mountain View, CA 94040



Email Campaign

Our email campaign is designed to generate interest at a large scale. Our extensive list of investors receive the email with high-resolution photos of your property, a map, listing information, a link to the property website and broker contact information. This is one of our best lead generation tools.



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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Professional Background

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Education

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