

The Loft Apartments

**Multifamily
Property**
For Sale

380 DEL MEDIO AVE MOUNTAIN VIEW, CA 94040



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380 Del Medio Ave — Mountain View, CA 94040



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Property Information

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Property Description

The Loft Apartments is a beautifully designed and constructed multifamily building with 20 premier townhouses. Each townhouse has a layout that includes lofted ceilings, exposed brick walls, 2.5 bathrooms, 3 bedrooms with bonus room. Each townhouse has the highest-quality facilities, including: marble countertops, bamboo floors, 3 fireplaces, garage for 2 cars and 1 motorcycle, stainless steel appliances. The train station is only ½ mile away for convenient traveling. This school district hosts some of the highest ranking public schools in the country. Many of the tech industry’s most profitable companies have their headquarters nearby. Visitor parking is included free of charge for owners of the townhouse when hosting visitors.

Property Highlights

- Multifamily with 20 premier townhouses
- Lofted ceilings and exposed brick walls
- 3 bedrooms, 2.5 bathrooms in each townhouse
- Marble countertops and stainless steel appliances

Offering Summary

| | |
|------------------|--------------|
| Sale Price: | \$1,200,000 |
| Number Of Units: | 46 |
| Lot Size: | 10.34 Acres |
| Building Size: | 202,581 SF |
| NOI: | \$120,101.00 |
| Cap Rate: | 10.01% |

| Demographics | 1 Mile | 2 Miles | 3 Miles |
|-------------------|-----------|-----------|-----------|
| Total Households | 5 | 10 | 15 |
| Total Population | 24,399 | 80,326 | 132,621 |
| Average HH Income | \$124,852 | \$129,209 | \$142,582 |

Property Description

380 Del Medio Ave — Mountain View, CA 94040



Property Description

The Loft Apartments is a beautifully designed and constructed multifamily building with 20 premier townhouses. Each townhouse has a layout that includes lofted ceilings, exposed brick walls, 2.5 bathrooms, 3 bedrooms with bonus room. Each townhouse has the highest-quality facilities, including: marble countertops, bamboo floors, 3 fireplaces, garage for 2 cars and 1 motorcycle, stainless steel appliances. The train station is only ½ mile away for convenient traveling. This school district hosts some of the highest ranking public schools in the country. Many of the tech industry's most profitable companies have their headquarters nearby. Visitor parking is included free of charge for owners of the townhouse when hosting visitors.

Location Description

The Loft Apartments are located in a beautiful part of Silicon Valley. Less than a quarter mile away you will find a park, frequented by bicyclists, dog walkers, and people exercising. The train station is only ½ mile away for convenient traveling. This school district hosts some of the highest ranking public schools in the country. Many of the tech industry's most profitable companies have their headquarters nearby.

Complete Highlights

380 Del Medio Ave — Mountain View, CA 94040



Location Information

| | |
|------------------|-------------------------|
| Building Name | The Loft Apartments |
| Street Address | 380 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 | \$120,101.00 |
| Cap Rate | 10.01% |
| Building Class | B |
| Occupancy % | 97.0% |
| Tenancy | Multiple |
| Number Of Floors | 3 |
| Year Built | 2006 |
| Year Last Renovated | 2009 |
| Number Of Buildings | 17 |

Property Highlights

- Multifamily with 20 premier townhouses
- Lofted ceilings and exposed brick walls
- 3 bedrooms, 2.5 bathrooms in each townhouse
- Marble countertops and stainless steel appliances
- Garage for 2 cars and 1 motorcycle
- Visitor parking for visiting guests

Additional Photos

380 Del Medio Ave — Mountain View, CA 94040





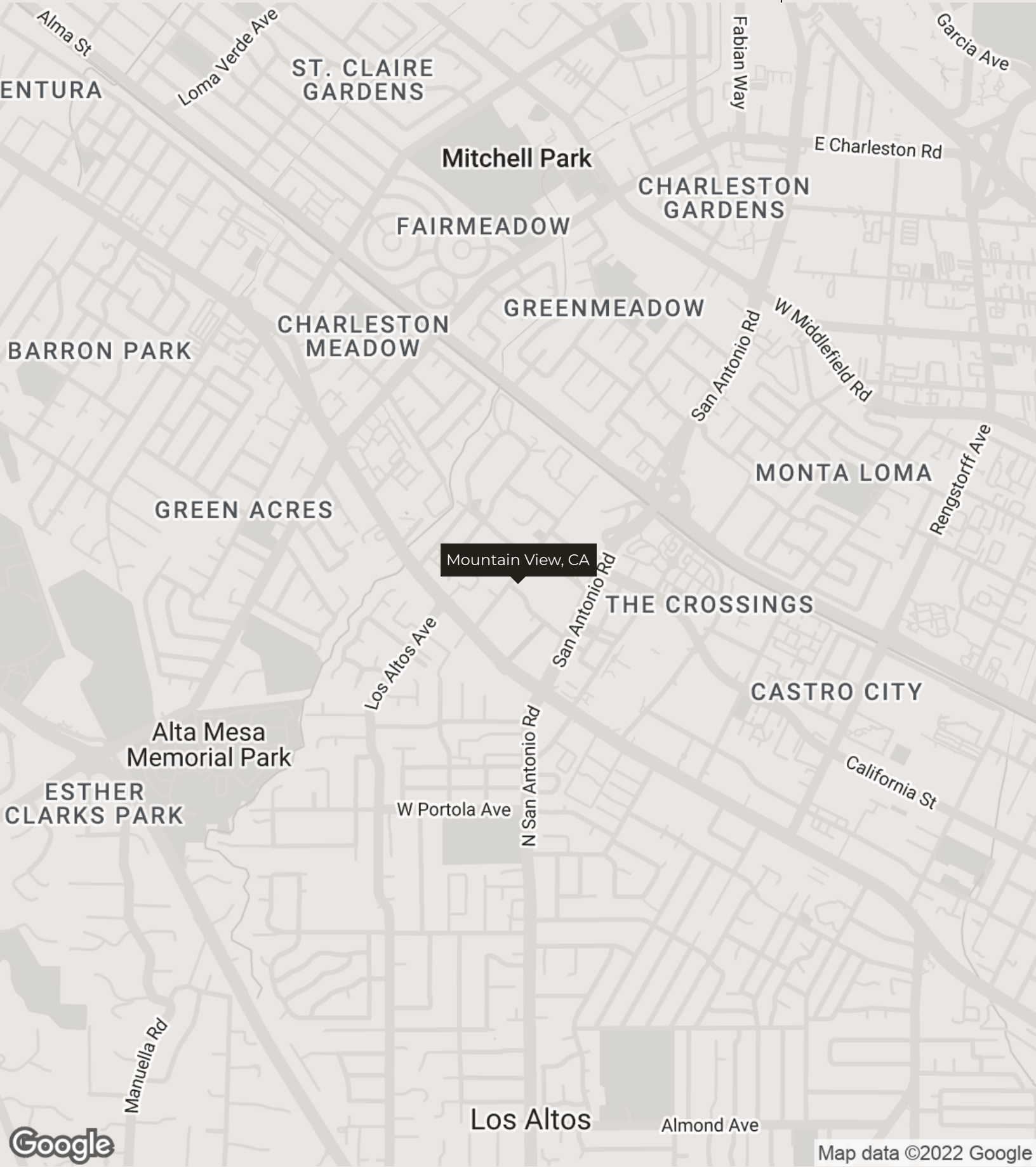
Location Information

2



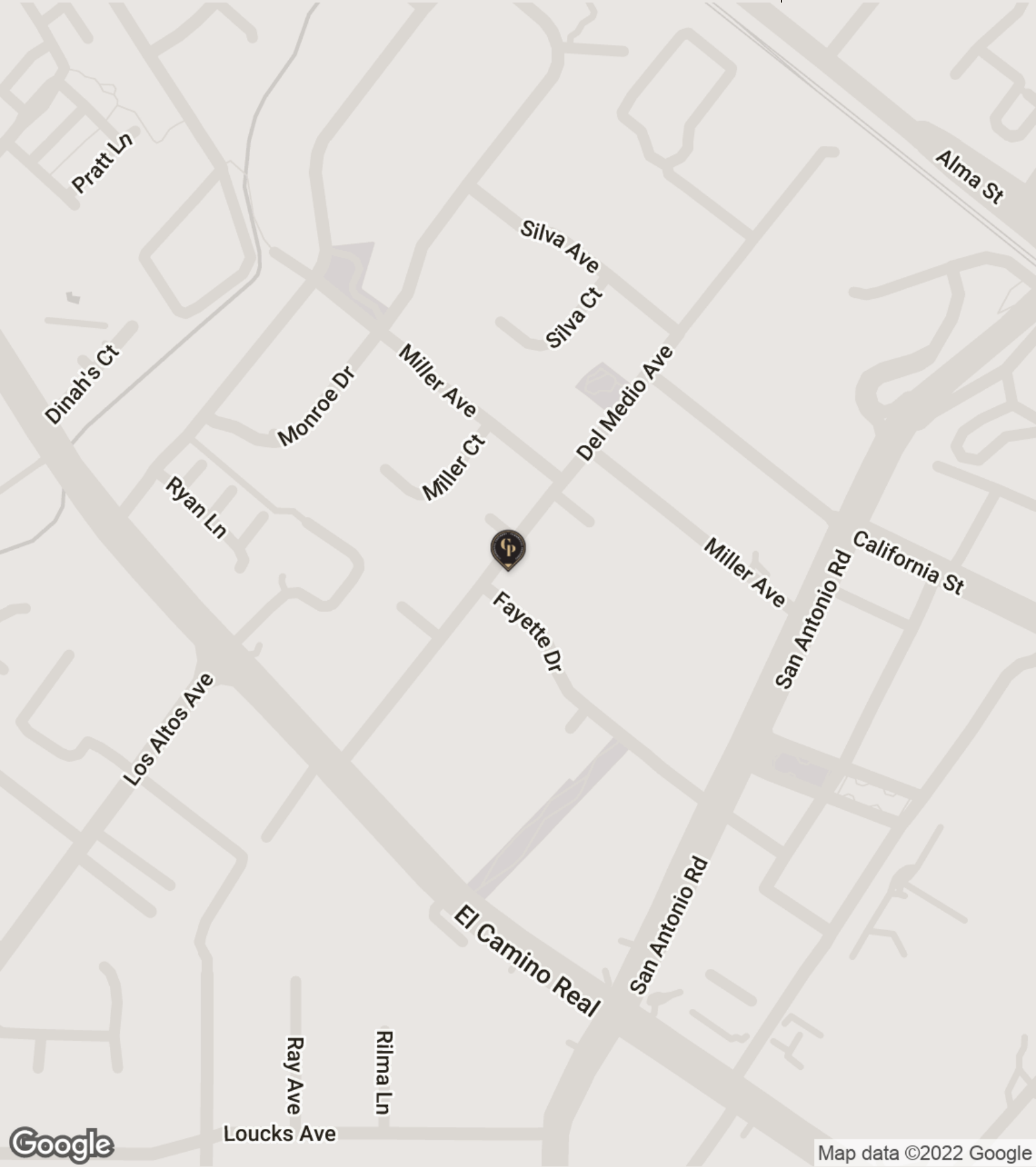
Regional Map

380 Del Medio Ave — Mountain View, CA 94040



Location Map

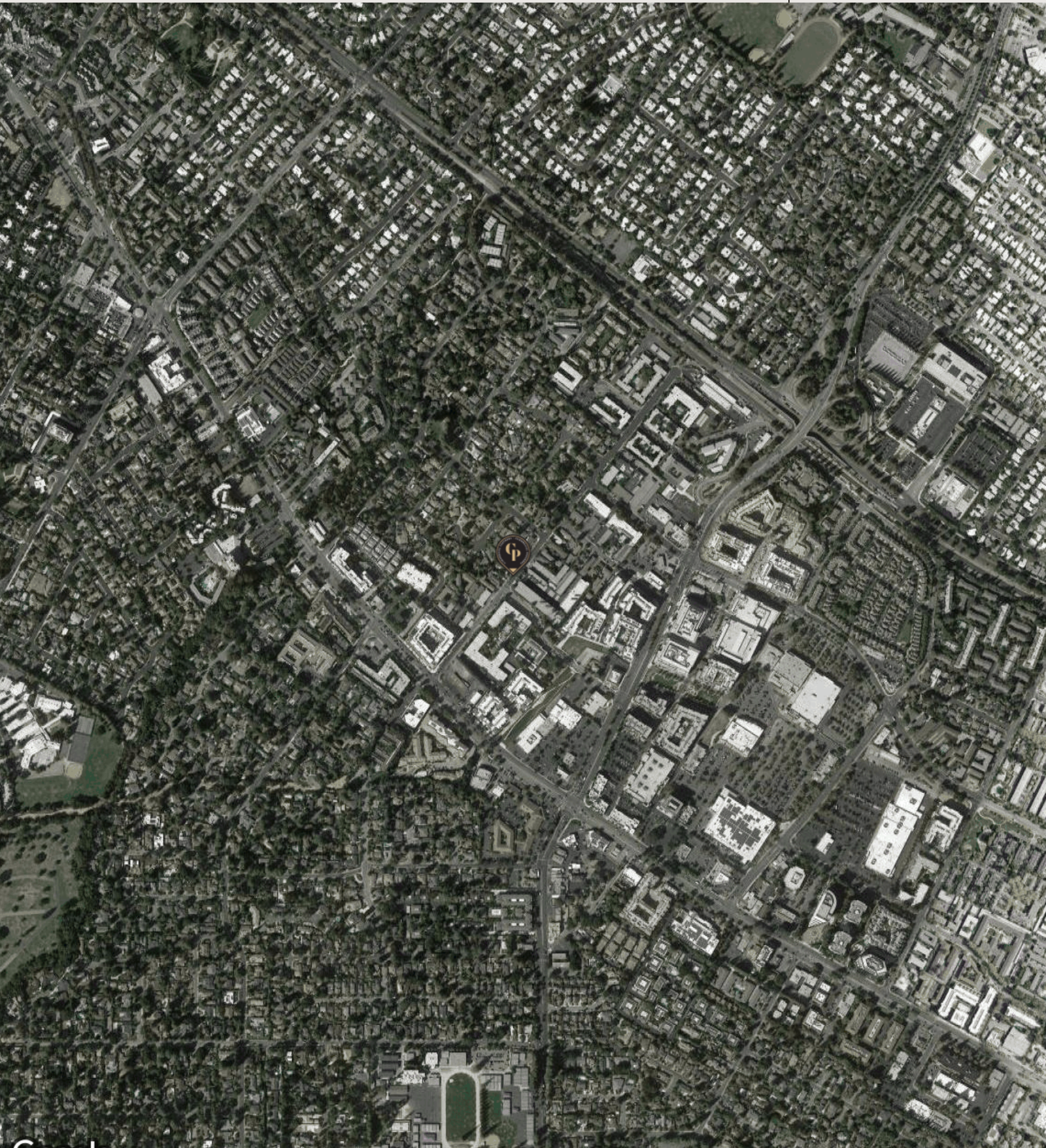
380 Del Medio Ave — Mountain View, CA 94040



Map data ©2022 Google

Aerial Map

380 Del Medio Ave — Mountain View, CA 94040



Google

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Financial Analysis

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Financial Summary

380 Del Medio Ave — Mountain View, CA 94040



| Investment Overview | Average Case | Worst Case | Best Case |
|----------------------------|--------------|-------------|-------------|
| Price | \$1,200,000 | \$1,200,000 | \$1,200,000 |
| Price Per SF | \$6 | \$6 | \$6 |
| Price Per Unit | \$26,087 | \$26,087 | \$26,087 |
| GRM | 6.32 | 6.32 | 6.32 |
| CAP Rate | 10.01% | -2.73% | 11.18% |
| Cash-On-Cash Return (Yr 1) | 10.01% | -2.73% | 11.18% |
| Total Return (Yr 1) | \$120,101 | -\$32,799 | \$134,101 |

| Operating Data | Average Case | Worst Case | Best Case |
|------------------------|--------------|------------|-----------|
| Gross Scheduled Income | \$190,000 | \$190,000 | \$190,000 |
| Other Income | \$1,700 | \$1,700 | \$1,700 |
| Total Scheduled Income | \$574,381 | \$407,481 | \$574,381 |
| Gross Income | \$574,381 | \$407,481 | \$574,381 |
| Operating Expenses | \$454,280 | \$440,280 | \$440,280 |
| Net Operating Income | \$120,101 | -\$32,799 | \$134,101 |
| Pre-Tax Cash Flow | \$120,101 | -\$32,799 | \$134,101 |

| Financing Data | Average Case | Worst Case | Best Case |
|----------------|--------------|-------------|-------------|
| Down Payment | \$1,200,000 | \$1,200,000 | \$1,200,000 |

Income & Expenses

380 Del Medio Ave — Mountain View, CA 94040



| Income Summary | Average Case | Worst Case | Best Case |
|-----------------------|------------------|------------------|------------------|
| Vacancy | \$130,308 | \$130,308 | \$130,308 |
| Bad Debt | \$34,123 | \$34,123 | \$34,123 |
| Concessions | \$32,200 | \$0 | \$32,200 |
| Economic Loss | \$134,700 | \$0 | \$134,700 |
| Utility Reimbursement | \$142,393 | \$142,393 | \$142,393 |
| Other Income | \$100,657 | \$100,657 | \$100,657 |
| Vacancy Cost | \$0 | \$0 | \$0 |
| Net Income | \$574,381 | \$407,481 | \$574,381 |

| Expenses Summary | Average Case | Worst Case | Best Case |
|-----------------------------|------------------|-------------------|------------------|
| Employee Payroll Expense | \$114,880 | \$114,880 | \$114,880 |
| Administrative | \$130,000 | \$130,000 | \$130,000 |
| Marketing And Retention | \$120,000 | \$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 | \$454,280 | \$440,280 | \$440,280 |
| Net Operating Income | \$120,101 | (\$32,799) | \$134,101 |

Rent Roll

380 Del Medio Ave — Mountain View, CA 94040



| 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

380 Del Medio Ave — Mountain View, CA 94040



| Unit Type | Beds | Baths | Count | % Of Total | Size SF | Rent | Rent/SF | Min Rent | Max Rent | Market Rent | Market Rent/SF |
|------------------|------|-------|-------|------------|----------|---------|---------|----------|----------|-------------|----------------|
| 1 Bed / 1 Bath | - | - | 12 | 42.90% | 1,200 SF | \$1,500 | \$1.25 | - | - | \$1,450 | \$1.21 |
| 2 Bed / 1 Bath | - | - | 4 | 14.30% | 2,000 SF | \$2,100 | \$1.05 | - | - | \$2,200 | \$1.10 |
| 2 Bed / 2 Bath | - | - | 6 | 21.40% | 1,500 SF | \$1,800 | \$1.20 | - | - | \$1,900 | \$1.27 |
| 4 Bed / 3.5 Bath | - | - | 6 | 21.40% | 1,500 SF | \$1,800 | \$1.20 | - | - | \$1,900 | \$1.27 |
| Totals/Averages | | | 28 | 100% | 1,443 SF | \$1,714 | \$1.20 | \$NaN | \$NaN | \$1,750 | \$1.22 |



Sale Comparables

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380 Del Medio Ave — Mountain View, CA 94040



The Loft Apartments

380 Del Medio Ave, Mountain View, CA 94040

| | | | |
|-----------|-------------|-------------|------------|
| Price: | \$1,200,000 | Bldg Size: | 202,581 SF |
| Lot Size: | 10.34 Acres | No. Units: | 46 |
| Cap Rate: | 10.01% | Year Built: | 2006 |



Everett Apartments

64 S Park Street, San Francisco, CA 94107

| | | | |
|-----------|-------------|-------------|------------|
| Price: | \$5,000,001 | Bldg Size: | 180,000 SF |
| Lot Size | 8.22 Acres | No. Units: | 38 |
| Cap Rate: | 10.02% | Year Built: | 2004 |



Sale Comps Map & Summary

380 Del Medio Ave — Mountain View, CA 94040



| | Name/Address | Price | Bldg Size | Lot Size | No. Units | Cap Rate |
|---|--|--------------------|-------------------|-------------------|-----------|---------------|
| ★ | The Loft Apartments 380 Del Medio Ave Mountain View, CA | \$1,200,000 | 202,581 SF | 10.34 Acres | 46 | 10.01% |
| 1 | Everett Apartments 64 S Park Street San Francisco, CA | \$5,000,001 | 180,000 SF | 8.22 Acres | 38 | 10.02% |
| | Averages | \$5,000,001 | 180,000 SF | 8.22 Acres | 38 | 10.02% |



Lease Comparables

5



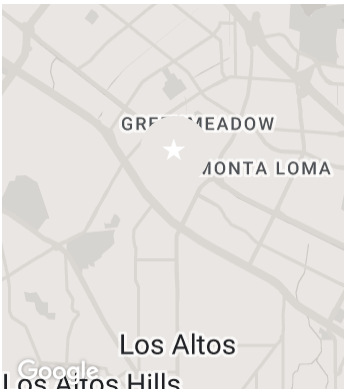
380 Del Medio Ave — Mountain View, CA 94040



The Loft Apartments

380 Del Medio Ave, Mountain View, CA 94040

| | | | |
|--------------|------------|------------|----|
| Lease Term: | Negotiable | No. Units: | 46 |
| Avg Rent/SF: | \$1.19 | | |



Everett Apartments

64 S Park Street, San Francisco, CA 94107

| | | | |
|--------------|--------|------------|----|
| Space Size: | 500 SF | No. Units: | 38 |
| Avg Rent/SF: | \$1.80 | | |

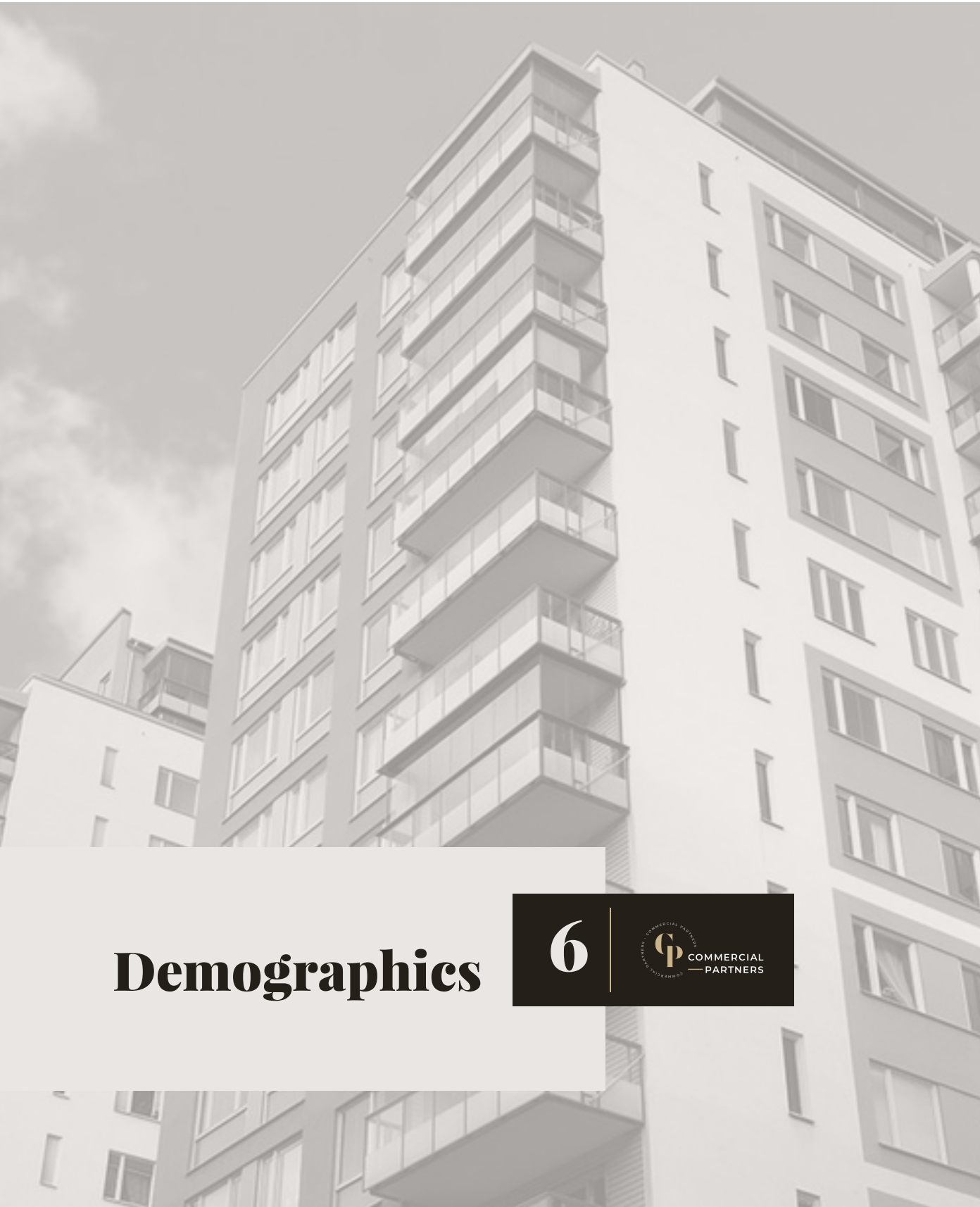


Lease Comps Map & Summary

380 Del Medio Ave — Mountain View, CA 94040



| Name/Address | | Lease Term | No. Units | Space Size |
|--------------|--|------------|-----------|------------|
| ★ | The Loft Apartments 380 Del Medio Ave Mountain View, CA | Negotiable | 46 | - |
| 1 | Everett Apartments 64 S Park Street San Francisco, CA | - | 38 | 500 SF |
| Averages | | NaN Months | 38 | 500 SF |



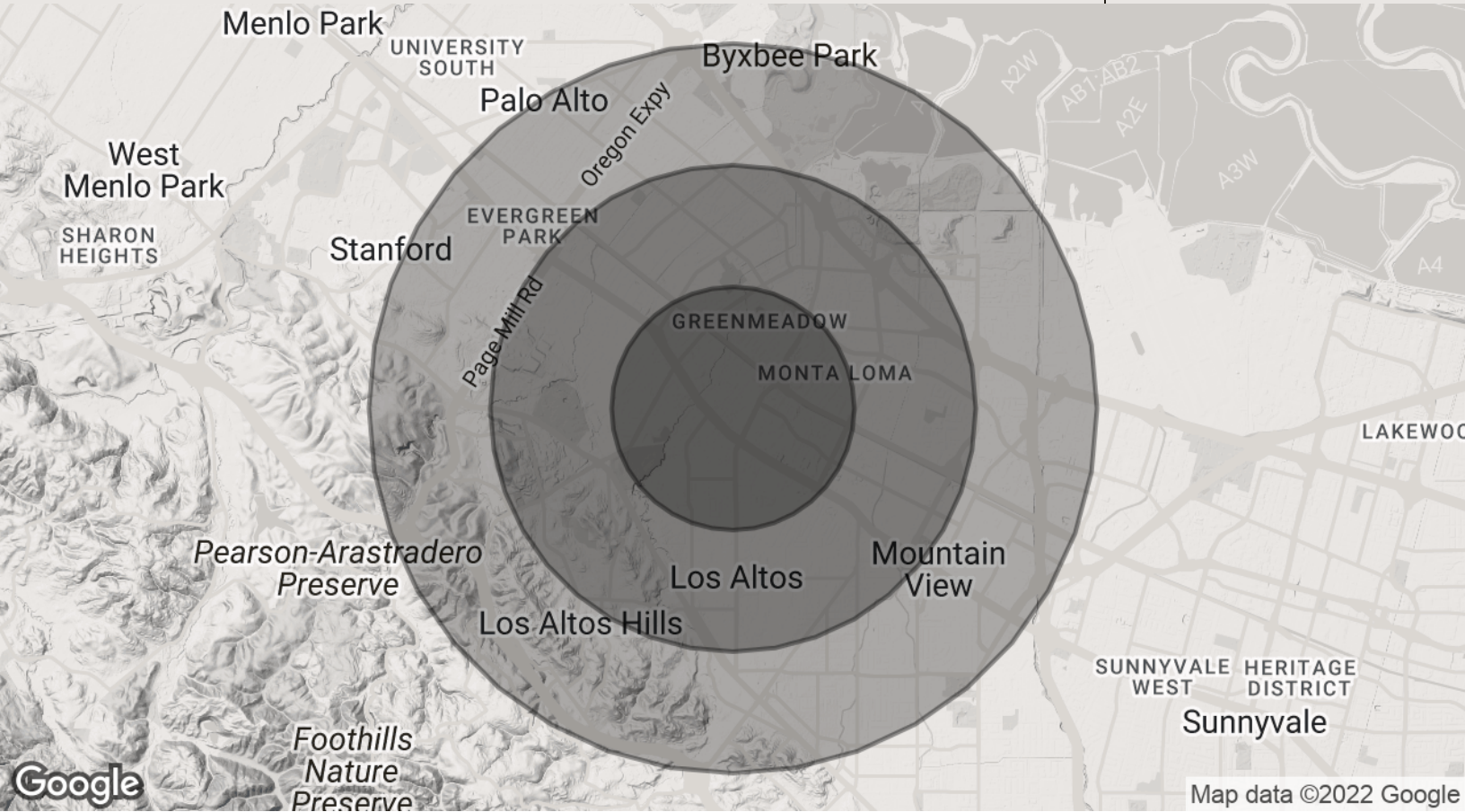
Demographics

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Demographics Map & Report

380 Del Medio Ave — Mountain View, CA 94040



| Population | 1 Mile | 2 Miles | 3 Miles |
|----------------------|--------|---------|---------|
| Total Population | 24,399 | 80,326 | 132,621 |
| Average Age | 39.7 | 39.6 | 39.9 |
| Average Age (Male) | 38.4 | 38.2 | 38.8 |
| Average Age (Female) | 40.9 | 40.8 | 40.8 |

| Households & Income | 1 Mile | 2 Miles | 3 Miles |
|---------------------|-----------|-----------|-----------|
| Total Households | 5 | 10 | 15 |
| # Of Persons Per HH | 2.4 | 2.5 | 2.5 |
| Average HH Income | \$124,852 | \$129,209 | \$142,582 |
| Average House Value | \$863,913 | \$914,342 | \$917,291 |

* Demographic data derived from 2020 ACS - US Census



Advisor Bios

7



Alfred Goodman

Broker

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Direct: 555.555.5555

Professional Background

- Alfred Goodman specializes in representing property owners and tenants to facilitate the sale and leasing of multifamily properties throughout Northern California.
- Before joining Commercial Partners in early 2010, Alfred spent eight years at Julian Becker & Co.
- Prior to his career in Commercial Real Estate, he spent two years working for a commercial & residential construction company.

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