

Marcus & Millichap

OFFERING MEMORANDUM



1775 MARCO POLO WAY

BURLINGAME, CA 94010 | 40 UNITS

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LOCAL AERIAL

1775 MARCO
POLO WAY

SPRING VALLEY
HIGH SCHOOL

MILLS
HIGH SCHOOL

TROUSDALE DRIVE

OGDEN DRIVE

MARCO POLO WAY



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PROPERTY OVERVIEW



1775 MAPLE POLO WAY — ○

Marcus & Millichap

OFFERING SUMMARY

Marcus & Millichap is pleased to present 1775 Marco Polo Way, a well-maintained and recently upgraded 40-unit multifamily property situated on a sprawling 0.9-acre lot in the highly desirable city of Burlingame, California.

The property features a diverse unit mix that caters to a wide range of tenants:

- 12 Studios
- 24 One-Bedroom/One-Bathroom Units
- 4 Two-Bedroom/Two-Bathroom Units

VALUE-ADD OPPORTUNITY

All 40 units have received small improvements, leaving ample room to upgrade finishes, fixtures, and layouts to contemporary standards. This repositioning strategy allows a buyer to capture significant rental upside in a supply-constrained Burlingame market, driving stronger cash flow and long-term value.

CURRENT OCCUPANCY WITH IMMEDIATE UPSIDE

Currently 29 of 40 units are occupied, leaving 11 vacant units primed for renovation and re-leasing at premium rates. This built-in vacancy provides the new owner immediate value-add execution, enabling quick rent growth and accelerated stabilization in Burlingame's high-demand rental market.

EXTENSIVE CAPITAL IMPROVEMENTS

The current owner has invested heavily in significant upgrades, enhancing the property's overall condition and reducing deferred maintenance. The property has recently passed the required SB721 Inspection.





ADDITIONAL AMENITIES

- Each unit comes with one covered carport space and an individual storage locker, providing residents with convenience and security.
- The property also boasts a swimming pool, offering tenants a desirable amenity for relaxation and recreation.
- On-Site Laundry Facilities: Convenient laundry facilities are available on the property, adding another layer of practicality for tenants.

Strategically located in a thriving rental market, 1775 Marco Polo Way offers an exceptional opportunity for investors to acquire a value-add asset with a blend of immediate cash flow potential and long-term growth.

Don't miss this rare chance to own a high-performing multifamily property in one of the Peninsula's most sought-after locations.



SAN FRANCISCO

BURLINGAME



**1775 MARCO
POLO WAY**

SAN PABLO BAY

SUISUN BAY

SAN PABLO

PITTSBURGH

OAKLAND

LIVERMORE

TRACY

PALO ALTO

SAN JOSE

INVESTMENT HIGHLIGHTS



EXTENSIVE CAPITAL IMPROVEMENTS (2021-2024)

The property has undergone significant capital improvements, including exterior painting, common area lighting upgrades, new structural beams under carports, and the installation of five new water heaters. Additionally, all pipes for the swimming pool have been replaced, along with concrete repairs, ensuring the property is well-maintained and compliant with modern standards.



DIVERSE UNIT MIX WITH RENOVATION OPPORTUNITY

The 40-unit building features a balanced mix of 12 studios, 24 one-bedroom/one-bathroom units, and 4 two-bedroom/two-bathroom units. All units have received small improvements, but the property is positioned for value-add potential. A buyer can further renovate to contemporary standards, unlocking the opportunity to increase rents and enhance overall returns.



PRIME PENINSULA LOCATION

Located at 1775 Marco Polo Way in Burlingame, the property enjoys quick access to Highway 101, SFO, and major Peninsula employers. With nearby upscale shopping, dining, and parks, a buyer can elevate units to modern standards, boosting rents while capitalizing on this high-demand, commuter-friendly address.



PREMIUM AMENITIES AND FEATURES

Each unit includes one covered carport space and an individual storage locker. The property also features a swimming pool, on-site laundry facilities with upgraded machines, and a newly installed 18-spot bike rack, enhancing its appeal to modern renters.









PRICING SUMMARY



PRICE
\$16,498,000



CAP RATE
5.59%



PRICE/UNIT
\$412,450



RENTABLE SF
21,400



YEAR BUILT/RENO
1957/2022



LOT SIZE
0.90 AC





PARTIAL LIST OF CAPITAL IMPROVEMENTS

YEAR RENOVATED	2021-2024 RENOVATIONS
2021	INTERIOR PATCH AND PAINTING (MARVIN RD)
2021	REPLACE ALL LANDSCAPING (GOLDEN GREEN LANDSCAPING)
2021	COMMON AREA LIGHTING REPLACED (MARVEN RD)
2021	COMMON AREA SMOKE DETECTOR AND CO2 DETECTOR INSTALLATION (MARVIN RD)
2021	REFLOOR, PLUMB AND PAINT BOTH LAUNDRY ROOMS (PACIFIC HEIGHTS CONSTRUCTION)
2021	NEW WASHING MACHINES AND DRYERS IN LAUNDRY ROOMS (PWS)
2021	COMMON AREA LIGHTING IMPROVEMENTS (MARVIN RD)
2022	EXTERIOR PAINTING OF ENTIRE BUILDING- A-TEAM
2023	PERMIT REMODELS OF UNITS 3, 7, AND 31
2023	RENOVATION UNIT 34 (MARVIN RD)
2023	INSTALL 18 SPOT BIKE RACK (PACIFIC HEIGHTS CONSTRUCTION)
2023	INSTALL NEW CARPET (HALLWAYS AND STAIRS) (T & T CARPET)
2023	NEW STRUCTURAL BEAMS INSTALLED UNDER CARPORTS (DON VENTURA)
2024	INSTALL 5 NEW WATER HEATERS (PACIFIC HEIGHTS)
2024	ALL FACIA BOARDS REPLACED AND PAINTED (PACIFIC HEIGHTS CONSTRUCTION)
2024	SLURRY SEAL, RESTRIPE, AND COLD PATCH SPOTS ENTIRE PARKING LOT
2024	REPLACE ALL PIPES, NEW RETURN, DRAIN LINE, AND SKIM LINE POOL AND REPLACE CONCRETE (PACIFIC HEIGHTS CONSTRUCTION)
2024	HALLWAY LIGHTS AND CARPORT LIGHTS REPLACED (PACIFIC HEIGHTS CONSTRUCTION)
2024	REPAIR AND REPLACE DECKING JOISTS (PACIFIC HEIGHTS CONSTRUCTION)
2024	FIRE LIFE SAFETY INSPECTION (CENTRAL COUNTY FIRE)
2021, 2023, 2024	ROOF REPAIRS AND MAINTENANCE (ECONOMY ROOFING)

ADU POTENTIAL

- Detached carport is non-livable space however, generally when looking at the mass and bulk of the structures on the lot, it will count in lot coverage where the maximum is 40% and maximum FAR will vary based on lot size. Table to calculate FAR is below.
- ADUs up to 800 SF are exempt from FAR and lot coverage. Max SF permitted is 1000 SF for an ADU, however the whole structure will count towards overall maximums for FAR and lot size, this includes the main house, and any other structure as listed below.
- Based on conversations with Burlingame Planning Department, this site can add up to 12 additional units

TABLE 25.10-4: R-1 ZONING DISTRICT FLOOR AREA RATIO

TYPE OF LOT	FLOOR AREA RATIO	FLOOR AREA RATIO
INTERIOR LOTS WITH ATTACHED GARAGES	32 PERCENT PLUS 1,100 SQ. FT.	INCLUDES ATTACHED GARAGE, ATTACHED COVERED PARKING AND OTHER ACCESSORY STRUCTURES
INTERIOR LOTS WITH DETACHED GARAGES	32 PERCENT PLUS 1,100 SQ. FT., PLUS UP TO AN ADDITIONAL 400 SQ. FT. FOR DETACHED GARAGE AND OTHER ACCESSORY STRUCTURES	INCLUDES ALL ACCESSORY STRUCTURES
CORNER LOTS WITH ATTACHED GARAGES	32 PERCENT PLUS 900 SQ. FT.	INCLUDES ATTACHED GARAGE, ATTACHED COVERED PARKING AND OTHER ACCESSORY STRUCTURES
CORNER GARAGES LOTS WITH DETACHED GARAGES	32 PERCENT PLUS 900 SQ. FT., PLUS UP TO AN ADDITIONAL 350 SQ. FT. FOR DETACHED GARAGE AND OTHER ACCESSORY STRUCTURES	INCLUDES ALL ACCESSORY STRUCTURES



***RENDERING**



§ 25.30.060

DETERMINING FLOOR AREA

- A.** Generally. The floor area of a building shall be the sum of all floors of a building or buildings, as measured to the outside surfaces of the exterior walls of the structure or structures and including such areas as halls, stairways, covered porches and balconies, elevator shafts, service and mechanical equipment rooms and basements, cellars, and improved space in attic areas.
- B.** Parking Excluded. Floor area shall exclude parking garages and parking structures for commercial, industrial, multi-unit and mixed-use buildings, either above ground or underground.
- C.** Single-Unit Residential.
- C1.** Inclusions. Floor area shall include the residential floor area of any building(s) located on the lot, including the main dwelling, detached accessory structures, all garage area, covered patios, and basements with a ceiling height of seven feet or greater (as measured from the finished floor to the ceiling or bottom of the floor joists of the floor above the basement), unless otherwise noted in subsection C.2. The floor area of enclosed stairways within the structure shall be counted on each floor. The floor area of open spaces within the structure that are higher than 12 feet shall be counted on each floor.



**CAPUCHINO
HIGH SCHOOL**



**GREEN HILLS
COUNTRY
CLUB**



Bank of America

Boegel Street Cafe

LIVING SPACES

verizon

Walgreens **SAFEMAY**

PARIS BAGUETTE BOULANGERIE **TRADER JOE'S** **Starbucks**

**MEADOWS
ELEMENTARY
SCHOOL**

**TAYLOR
MIDDLE SCHOOL**

**SAN ANDREAS
LAKE**



**FIRE
STATION 38**

**MILLS
HIGH SCHOOL**



SFO San Francisco International Airport

BART
ba

IN-N-OUT
BURGER

WESTIN
HOTELS & RESORTS

aloft
HOTELS

Marriott

UNITED STATES
POSTAL SERVICE

1775 MARCO POLO WAY

FLOOR & DECOR



SPRING VALLEY
SCHOOL

MILLS-PENINSULA
MEDICAL CENTER

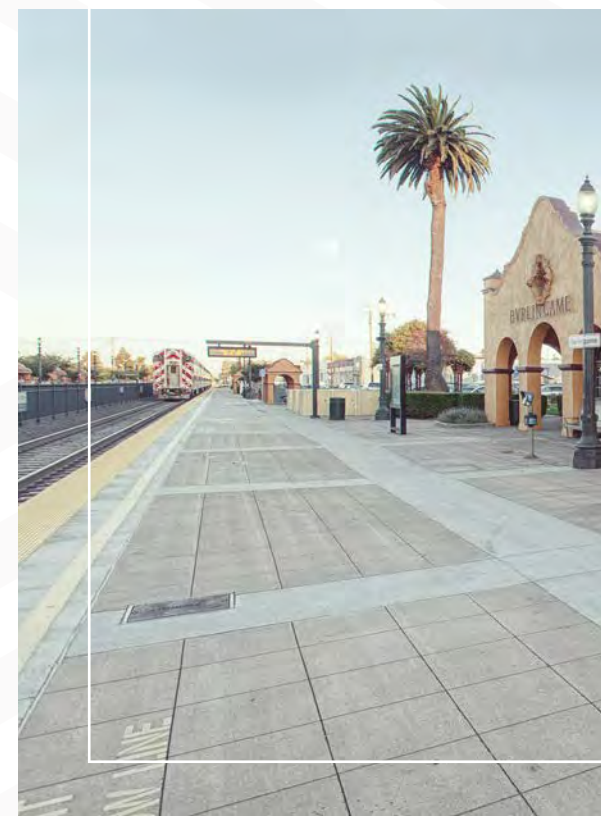
LOCATION OVERVIEW

heart of San Mateo County. Known for providing a high quality of life for residents, the city is referred to as the “City of Trees” with about 18,000 public trees within the city. Burlingame also features many beautiful hotels and is a well known vacation spot for tourists visiting the Bay Area. Burlingame Avenue and Broadway Avenue are two parallel streets which act as the main retail districts, offering a myriad of name brand shops and popular restaurants.

Ideally located within close proximity to both San Francisco Bay Area and Silicon Valley, Burlingame offers access to many of the nation’s top employers including Google, Facebook, YouTube, Stanford, Box Inc, Visa, Sony, Mills-Peninsula Medical Center, in addition to several others. Burlingame also offers convenient access to numerous transportation corridors, including U.S. Route 101, Interstate 280, and the San Mateo-Hayward Bridge. Overall, Burlingame is one of the most desirable places to live from its high median household income and home values, moderate climate, top ranked schools, and close proximity to major employers.

LOCATION HIGHLIGHTS

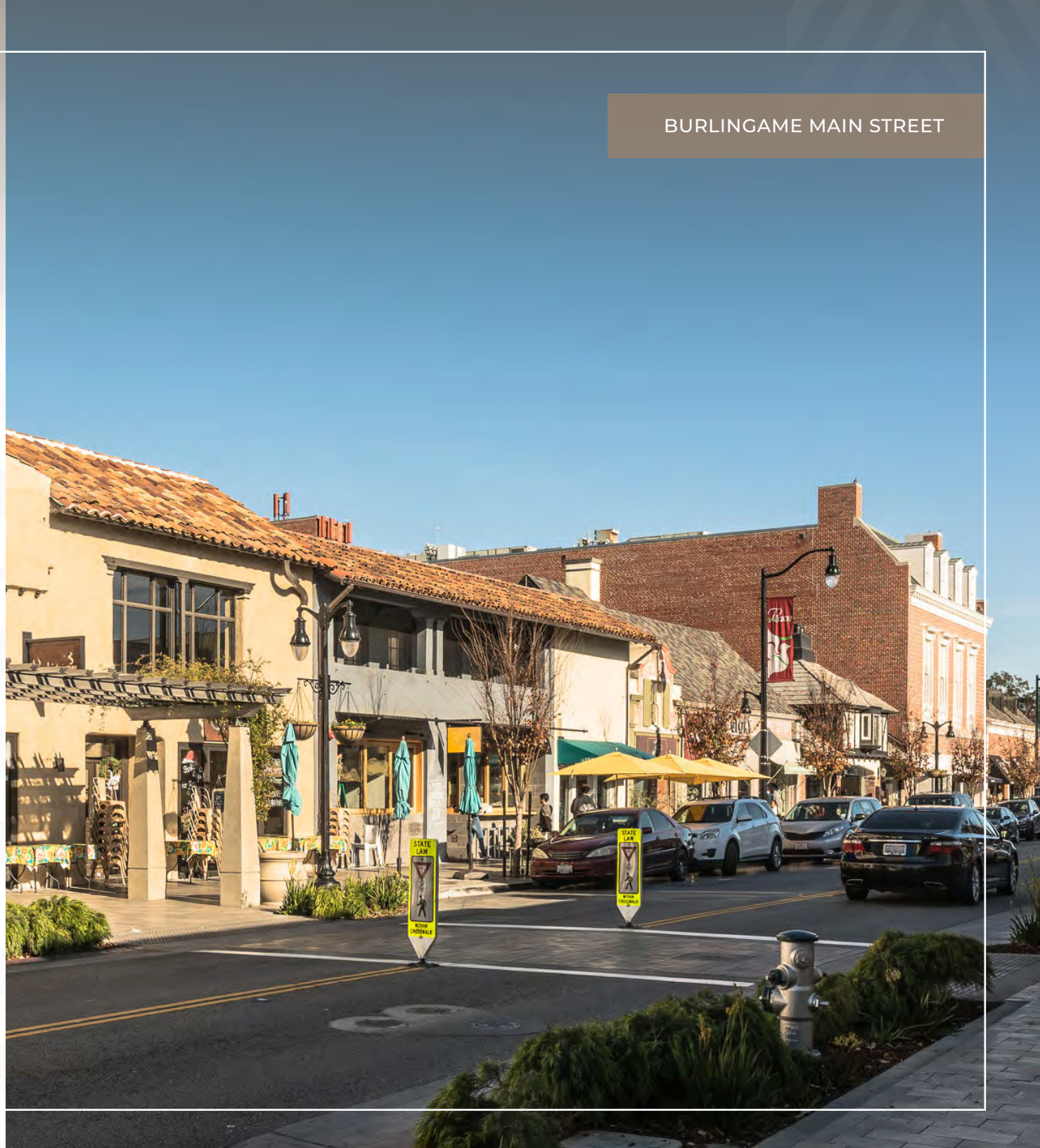
- Wide Range of Shopping, Dining, and Entertainment Options - The city is home to a diverse collection of retail options from Downtown Burlingame (2 blocks), and Broadway Avenue (1.2 miles), featuring a myriad of high-end shopping, dining, and entertainment options.
- Close Proximity to Major Employers - Many of the nation’s top tech and financial employers are located within close proximity to the subject property including Google, Facebook, YouTube, Stanford, Box Inc, Visa, Sony, Mills-Peninsula Medical Center, in addition to several others.
- Convenient Access to Transportation Corridors -Â Burlingame offers numerous transportation options such as U.S. Route 101, Interstate 280, and the San Mateo-Hayward Bridge.



SAN MATEO-HAYWARD BRIDGE



BURLINGAME MAIN STREET



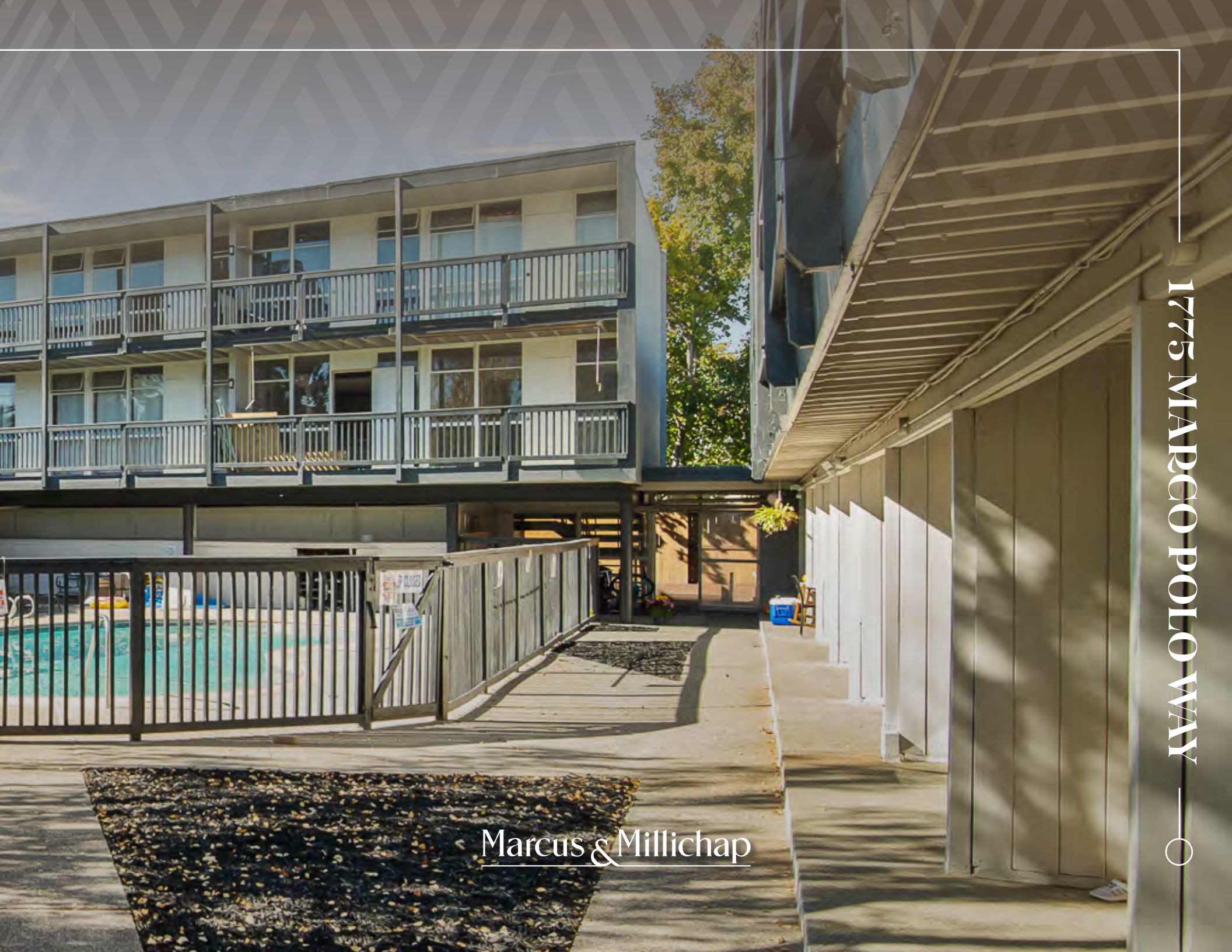
BURLINGAME CALTRAIN STATION





FINANCIAL ANALYSIS

CAUTION



1775 MARCO POLO WAY — ○

Marcus & Millichap



RENT ROLL

UNIT TYPE	UNIT TYPE	AVERAGE RENT / SF	SCHEDULED RENT/MONTH	SCHEDULED RENT/SF/MONTH	POTENTIAL RENT / MONTH	POTENTIAL RENT/SF/MONTH
1	ONE BED/ONE BATH	600	\$2,891	\$4.82	\$3,100	\$5.17
2	ONE BED/ONE BATH	600	\$2,818	\$4.70	\$3,100	\$5.17
3	ONE BED/ONE BATH	600	\$2,818	\$4.70	\$3,100	\$5.17
4	ONE BED/ONE BATH VACANT	600	\$3,100	\$5.17	\$3,100	\$5.17
5	ONE BED/ONE BATH VACANT	600	\$3,100	\$5.17	\$3,100	\$5.17
6	ONE BED/ONE BATH	600	\$2,995	\$4.99	\$3,100	\$5.17
7	ONE BED/ONE BATH	600	\$2,995	\$4.99	\$3,100	\$5.17
8	ONE BED/ONE BATH	600	\$2,818	\$4.70	\$3,100	\$5.17
9	ONE BED/ONE BATH	600	\$2,818	\$4.70	\$3,100	\$5.17
10	STUDIO	300	\$2,300	\$7.67	\$2,600	\$8.67
11	ONE BED/ONE BATH	600	\$1,864	\$3.11	\$3,100	\$5.17
12	STUDIO	300	\$2,600	\$8.67	\$2,600	\$8.67
13	TWO BED/ONE BATH VACANT	850	\$3,600	\$4.24	\$3,600	\$4.24
14	TWO BED/ONE BATH	850	\$2,032	\$2.39	\$3,600	\$4.24
15	STUDIO VACANT	300	\$2,600	\$8.67	\$2,600	\$8.67
16	ONE BED/ONE BATH	600	\$2,818	\$4.70	\$3,100	\$5.17
17	STUDIO	300	\$2,200	\$7.33	\$2,600	\$8.67
18	ONE BED/ONE BATH	600	\$2,818	\$4.70	\$3,100	\$5.17
19	STUDIO	300	\$2,300	\$7.67	\$2,600	\$8.67
20	ONE BED/ONE BATH VACANT	600	\$3,100	\$5.17	\$3,100	\$5.17
21	STUDIO	300	\$2,300	\$7.67	\$2,600	\$8.67
22	ONE BED/ONE BATH	600	\$2,760	\$4.60	\$3,100	\$5.17
23	ONE BED/ONE BATH	600	\$2,720	\$4.53	\$3,100	\$5.17
24	STUDIO VACANT	300	\$2,300	\$7.67	\$2,300	\$7.67
25	ONE BED/ONE BATH	600	\$2,342	\$3.90	\$3,100	\$5.17
26	STUDIO	300	\$2,300	\$7.67	\$2,600	\$8.67
27	STUDIO	300	\$2,300	\$7.67	\$2,600	\$8.67
28	TWO BED/ONE BATH	850	\$3,163	\$3.72	\$3,600	\$4.24
29	STUDIO	300	\$2,200	\$7.33	\$2,600	\$8.67
30	STUDIO	300	\$2,300	\$7.67	\$2,600	\$8.67
31	STUDIO	300	\$2,300	\$7.67	\$2,600	\$8.67
32	TWO BED/ONE BATH VACANT	850	\$3,600	\$4.24	\$3,600	\$4.24
33	ONE BED/ONE BATH VACANT	600	\$3,100	\$5.17	\$3,100	\$5.17
34	ONE BED/ONE BATH VACANT	600	\$3,100	\$5.17	\$3,100	\$5.17
35	ONE BED/ONE BATH	600	\$2,995	\$4.99	\$3,100	\$5.17
36	ONE BED/ONE BATH VACANT	600	\$3,100	\$5.17	\$3,100	\$5.17
37	ONE BED/ONE BATH	600	\$2,729	\$4.55	\$3,100	\$5.17
38	ONE BED/ONE BATH	600	\$2,977	\$4.96	\$3,100	\$5.17
39	ONE BED/ONE BATH VACANT	600	\$3,100	\$5.17	\$3,100	\$5.17
40	ONE BED/ONE BATH	600	\$2,818	\$4.70	\$3,100	\$5.17
TOTAL		21,400	\$109,089	\$5.10	\$119,700	\$5.59

PRICING DETAIL

SUMMARY

PRICE	\$16,498,000
DOWN PAYMENT	\$16,498,000
NUMBER OF UNITS	40
PRICE PER UNIT	\$412,450
PRICE PER SQFT	\$770.93
RENTABLE SQFT	21,400
LOT SIZE	0.90 Acres
APPROX. YEAR BUILT	1957/2022

RETURNS

	CURRENT	PRO FORMA
CAP RATE	5.59%	6.33%
GRM	12.60	11.49
CASH-ON-CASH	5.59%	6.33%

# OF UNITS	UNIT TYPE	SQFT	SCHEDULED RENT	MARKET RENT
24	1 BED/1 BATH	600	\$2,862	\$3,100
4	2 BED/1 BATH	850	\$3,099	\$3,600
12	STUDIO	300	\$2,333	\$2,575



INCOME

		CURRENT		PRO FORMA
GROSS SCHEDULED RENT		\$1,309,068	3.0%	\$1,436,400
LESS: VACANCY/DEDUCTIONS	3.0%	\$39,272		\$43,092
TOTAL EFFECTIVE RENTAL INCOME		\$1,269,796		\$1,393,308
OTHER INCOME		\$18,000		\$18,000
EFFECTIVE GROSS INCOME		\$1,287,796		\$1,411,308
LESS: EXPENSES	28.3%	\$365,078	26.0%	\$367,548
NET OPERATING INCOME		\$922,718		\$1,043,760
CASH FLOW		\$922,718		\$1,043,760
DEBT SERVICE		\$0		\$0
NET CASH FLOW AFTER DEBT SERVICE	5.59%	\$922,718	6.33%	\$1,043,760
PRINCIPAL REDUCTION		\$0		\$0
TOTAL RETURN	5.59%	\$922,718	6.33%	\$1,043,760

EXPENSES

	CURRENT	PRO FORMA
REAL ESTATE TAXES	\$189,507	\$189,507
INSURANCE	\$22,629	\$22,629
UTILITIES - PG&E	\$25,093	\$25,093
UTILITIES - WATER & SEWER	\$26,705	\$26,705
TRASH REMOVAL	\$28,302	\$28,302
REPAIRS & MAINTENANCE	\$20,000	\$20,000
LANDSCAPING	\$8,120	\$8,120
JANITORIAL	\$10,000	\$10,000
PEST	\$2,016	\$2,016
LEGAL/PROFESSIONAL FEES	\$2,000	\$2,000
POOL SERVICE	\$4,950	\$4,950
MANAGEMENT FEE	\$25,756	\$28,226
TOTAL EXPENSES	\$365,078	\$367,548
EXPENSES/UNIT	\$9,127	\$9,189
EXPENSES/SF	\$17.06	\$17.18

OPERATING STATEMENT

INCOME	CURRENT		PRO FORMA		PER UNIT	PER SF
RENTAL INCOME	1,436,400					
GROSS POTENTIAL RENT			1,436,400		35,910	67.12
LOSS / GAIN TO LEASE	(127,332)	8.9%	0		0	0.00
GROSS SCHEDULED RENT	1,309,068		1,436,400		35,910	67.12
PHYSICAL VACANCY	(39,272)	3.0%	(43,092)	3.0%	(1,077)	(2.01)
TOTAL VACANCY	(\$39,272)	3.0%	(\$43,092)	3.0%	(\$1,077)	(\$2)
EFFECTIVE RENTAL INCOME	1,269,796		1,393,308		34,833	65.11
OTHER INCOME						
ALL OTHER INCOME	18,000		18,000		450	0.84
TOTAL OTHER INCOME	\$18,000		\$18,000		\$450	\$0.84
EFFECTIVE GROSS INCOME	\$1,287,796		\$1,411,308		\$35,283	\$65.95
EXPENSES	CURRENT		PRO FORMA		PER UNIT	PER SF
REAL ESTATE TAXES	189,507		189,507		4,738	8.86
INSURANCE	22,629		22,629		566	1.06
UTILITIES - PG&E	25,093		25,093		627	1.17
UTILITIES - WATER & SEWER	26,705		26,705		668	1.25
TRASH REMOVAL	28,302		28,302		708	1.32
REPAIRS & MAINTENANCE	20,000		20,000		500	0.93
LANDSCAPING	8,120		8,120		203	0.38
JANITORIAL	10,000		10,000		250	0.47
PEST	2,016		2,016		50	0.09
LEGAL/PROFESSIONAL FEES	2,000		2,000		50	0.09
POOL SERVICE	4,950		4,950		124	0.23
MANAGEMENT FEE	25,756	2.0%	28,226	2.0%	706	1.32
TOTAL EXPENSES	\$365,078		\$367,548		\$9,189	\$17.18
EXPENSES AS % OF EGI	28.3%		26.0%			
NET OPERATING INCOME	\$922,718		\$1,043,760		\$26,094	\$48.77



MARKET OVERVIEW



1775 MARPCO POLO WAY —○

Marcus & Millichap



SAN FRANCISCO

The Bay Area is the birthplace and center of innovation and advancement in technology in the United States. Some of the largest technology firms, financial companies and educational institutions are located here. The San Francisco metro consists of San Francisco, San Mateo and Marin counties, and contains a population of 1.84 million people. The city of San Francisco accounts for all of San Francisco County, and contains nearly 860,000 residents. Marin County is located to the north of the city and has 252,000 residents, while San Mateo County is south of San Francisco and has a population above 730,000 people. While the metro represented one of the later-recovering markets from the pandemic, the area's population is slated to expand by just over 30,000 residents over the next five years.

METRO HIGHLIGHTS

WORLD-CLASS INSTITUTIONS

The Bay Area is home to top-ranked educational and research institutions, including one campus of the University of California system, along with the University of San Francisco.

EDUCATED WORKFORCE

The metro has one of the most skilled labor forces in the nation. Approximately 50 percent of residents ages 25 and older have obtained a bachelor's degree, well above the national rate.

HIGH-INCOME EARNERS

The still large tech and financial sectors contribute to a median household income that is almost double that of the nation.



SAN RAFAEL

SAN PABLO

WALNUT CREEK

MILL VALLEY

amazon

LAFAYETTE

WELLS
FARGO

PG&E

salesforce

VISA

Deloitte.

SAN LEANDRO

SAN RAMON

Uber

HAYWARD

SAN FRANCISCO BAY

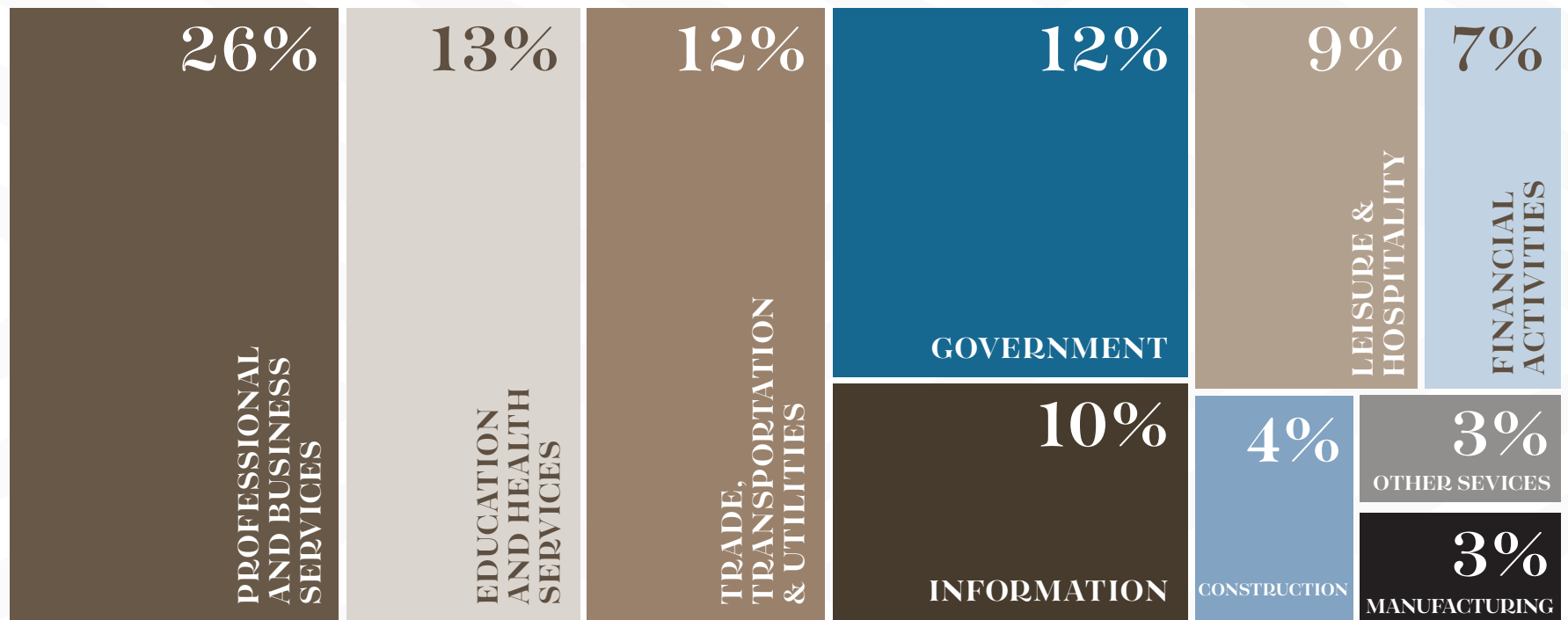
GILEAD

1775 MARCO
POLO WAY

SAN FRANCISCO ECONOMY

- The metro is home to 16 Fortune 500 companies that span a diverse range of sectors. Firms include Wells Fargo, Meta, Salesforce, Gilead Sciences, Inc. and PG&E Corp.
- Tourism is a strong economic driver, drawing more than 20 million visitors annually prior to the pandemic. The sector has shown continuous improvement in the wake of the health crisis, with the expected return of international travel boosting the outlook.

SHARE OF 2023 TOTAL EMPLOYMENT



Note: Figures are rounded to the nearest whole percentage point

SAN FRANCISCO DEMOGRAPHICS

- The metro's populace is slated to expand by 1.8 percent through 2028. In the same period, roughly 16,000 households will be formed, generating demand for housing.
- Home prices significantly above the U.S. median result in a homeownership rate of 46 percent, which is well below the national rate, providing a strong rental market.
- Roughly 50 percent of the local population over the age of 25 holds a graduate or professional degree, well above the national rate of 29 percent.

QUALITY OF LIFE

San Francisco is recognized worldwide for its spectacular physical beauty, culture, business opportunities and professional sports teams. It also acts as the administrative, financial, cultural and services hub for the West Coast. San Francisco's cost-of-living, however, is one of the most expensive in the nation, due in part to the tight housing market and elevated cost of goods and services. The metro also has one of the highest discretionary income levels in the U.S., as a result of the area's educated workers and its large concentration of jobs in well-paying industries. Cultural and recreational opportunities abound, including a theater district, symphony, opera and more than 20 museums.



PROPERTY DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2028 PROJECTION			
TOTAL POPULATION	18,928	80,967	187,891
2023 ESTIMATE			
TOTAL POPULATION	18,796	79,800	184,591
2020 CENSUS			
TOTAL POPULATION	19,793	83,632	192,920
2010 CENSUS			
TOTAL POPULATION	18,200	78,145	181,211
DAYTIME POPULATION			
2023 ESTIMATE	18,958	96,790	242,901
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2028 PROJECTION			
TOTAL HOUSEHOLDS	7,169	31,953	72,823
2023 ESTIMATE			
TOTAL HOUSEHOLDS	7,101	31,416	71,393
AVERAGE HOUSEHOLD SIZE	2.6	2.5	2.6
2020 CENSUS			
TOTAL HOUSEHOLDS	7,060	31,071	70,487
2010 CENSUS			
TOTAL POPULATION	6,779	30,377	67,886
GROWTH 2023-2028	1.00%	1.70%	2.00%
HOUSING UNITS	1 MILE	3 MILES	5 MILES
OCCUPIED UNITS			
2028 PROJECTION	7,493	33,747	76,691
2023 ESTIMATE	7,421	33,146	75,137
OWNER OCCUPIED	4,410	17,560	40,142
RENTER OCCUPIED	2,690	13,857	31,251
VACANT	320	1,729	3,745
PERSONS IN UNIT			
2023 ESTIMATE TOTAL OCCUPIED UNITS	7,101	31,416	71,393
1 PERSON UNITS	25.10%	27.80%	28.60%
2 PERSON UNITS	30.00%	31.10%	30.10%
3 PERSON UNITS	18.50%	16.50%	16.10%
4 PERSON UNITS	18.00%	15.50%	14.40%
5 PERSON UNITS	6.00%	5.90%	6.20%
6+PERSON UNITS	2.40%	3.10%	4.60%

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
2023 ESTIMATE			
\$200,000 OR MORE	39.80%	32.50%	28.70%
\$150,000-\$199,000	10.90%	12.30%	12.50%
\$100,000-\$149,000	14.30%	16.20%	16.50%
\$75,000-\$99,999	8.20%	9.90%	10.30%
\$50,000-\$74,999	7.40%	9.10%	10.10%
\$35,000-\$49,999	5.70%	6.80%	7.50%
\$25,000-\$34,999	3.70%	3.80%	4.20%
\$15,000-\$24,999	4.10%	4.30%	4.60%
UNDER \$15,000	5.90%	5.10%	5.70%
AVERAGE HOUSEHOLD INCOME	\$222,198	\$199,147	\$184,760
MEDIAN HOUSEHOLD INCOME	\$153,041	\$132,090	\$121,886
PER CAPITA INCOME	\$84,449	\$78,611	\$71,661
POPULATION PROFILE	1 MILE	3 MILES	5 MILES
POPULATION BY AGE			
2023 ESTIMATE TOTAL POPULATION	18,796	79,800	184,591
UNDER 20	22.50%	21.60%	21.40%
20-34 YEARS	14.30%	17.10%	18.90%
35-39 YEARS	5.80%	7.00%	7.50%
40-49 YEARS	13.70%	14.00%	13.80%
50-64 YEARS	21.90%	21.20%	20.20%
AGE 65+	21.90%	19.00%	18.30%
MEDIAN AGE	45.8	43.1	41.6
POPULATION 25+ BY EDUCATION LEVEL			
2023 ESTIMATE POPULATION 24+	13,748	58,834	135,936
ELEMENTARY (0-8)	3.60%	4.20%	6.50%
SOME HIGH SCHOOL (9-11)	2.20%	2.90%	3.70%
HIGH SCHOOL GRADUATE (12)	14.70%	13.80%	15.80%
SOME COLLEGE (13-15)	14.70%	15.60%	16.60%
ASSOCIATE'S DEGREE ONLY	6.50%	7.50%	7.80%
BACHELOR'S DEGREE ONLY	31.00%	30.60%	28.10%
GRADUATE DEGREE	27.30%	25.40%	21.50%
POPULATION BY GENDER			
2023 ESTIMATE TOTAL POPULATION	18,796	79,800	184,591
MALE POPULATION	47.60%	48.40%	49.40%
FEMALE POPULATION	52.40%	51.60%	50.60%

PROPERTY DEMOGRAPHICS

POPULATION

In 2023, the population in your selected geography is 184,591. The population has changed by 1.87 since 2010. It is estimated that the population in your area will be 187,891 five years from now, which represents a change of 1.8 percent from the current year. The current population is 49.4 percent male and 50.6 percent female. The median age of the population in your area is 41.6, compared with the U.S. average, which is 38.7. The population density in your area is 2,348 people per square mile.

HOUSEHOLDS

There are currently 71,393 households in your selected geography. The number of households has changed by 5.17 since 2010. It is estimated that the number of households in your area will be 72,823 five years from now, which represents a change of 2.0 percent from the current year. The average household size in your area is 2.6 people.

EMPLOYMENT

In 2023, 106,763 people in your selected area were employed. The 2010 Census revealed that 69 of employees are in white-collar occupations in this geography, and 13.6 are in blue-collar occupations. In 2023, unemployment in this area was 3.0 percent. In 2010, the average time traveled to work was 27.00 minutes

HOUSING

The median housing value in your area was \$1,000,000 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 38,125.00 owner-occupied housing units and 29,763.00 renter-occupied housing units in your area.

INCOME

In 2023, the median household income for your selected geography is \$121,886, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 51.75 since 2010. It is estimated that the median household income in your area will be \$144,711 five years from now, which represents a change of 18.7 percent from the current year.

The current year per capita income in your area is \$71,661, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$184,760, compared with the U.S. average, which is \$100,106.

EDUCATION

The selected area in 2023 had a higher level of educational attainment when compared with the U.S. averages. 21.5 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.7 percent, and 28.1 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was lower than the nation's at 7.8 percent vs. 8.5 percent, respectively.

The area had fewer high-school graduates, 15.8 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 16.6 percent in the selected area compared with the 20.1 percent in the U.S.

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