

# 507 Woodside Rd



507 Woodside Road  
Redwood City, CA 94061

## Property Description

Remodeled residential units upstairs and secure commercial tenants at street level. Great opportunity with owner-user on this well located mixed use asset.

## Location Description

High visibility corner location in Redwood City with high traffic count on busy street.

## Summary

Building SF: 2,820

Lot Size: 3,366 SF

Price: \$2,400,000

Year Built: 1954

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**INTERO**  
A Berkshire Hathaway Affiliate  
Commercial

SECTION 1

*Financial Analysis*

# PRO FORMA SUMMARY

Woodside Corners  
507 Woodside Road | Redwood City, CA 94061

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## Income

Description	Actual	Per SF	Market	Per SF
Gross Potential Rent	\$130,680	\$46.34	\$133,200	\$47.23
- Less: Vacancy	\$0	\$0.00	(\$1,332)	(\$0.47)
Effective Gross Income	\$130,680	\$46.34	\$131,868	\$46.76

## Operating Expenses

Description	Actual	Per SF	Market	Per SF
Property Taxes	\$23,080	\$8.18	\$29,280	\$10.38
Building Insurance	\$2,500	\$0.89	\$2,500	\$0.89
General Supplies	\$500	\$0.18	\$500	\$0.18
Contract Services	\$5,009	\$1.78	\$5,009	\$1.78
Handy Man	\$500	\$0.18	\$500	\$0.18
Advertizing	\$500	\$0.18	\$500	\$0.18
Legal & Accounting	\$2,375	\$0.84	\$1,500	\$0.53
Maintenance	\$500	\$0.18	\$500	\$0.18
Management Fees	\$3,570	\$1.27	\$0	\$0.00
License & Permits	\$500	\$0.18	\$500	\$0.18
Repairs	\$2,850	\$1.01	\$1,500	\$0.53
Total Expenses	(\$41,884)	(\$14.85)	(\$42,289)	(\$15.00)
Net Operating Income	\$88,796	\$31.49	\$89,579	\$31.77

# PRO FORMA SUMMARY

Woodside Corners  
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## Investment Summary

Price	\$2,400,000
Year Built	1954
Tenants	4
RSF	2,820
Price/RSF	\$851.06
Lot Size	3,366 sf
Floors	2
APN	059-092-270
Cap Rate	3.7%
Market Cap Rate	3.73%

## Financing Summary

Loan 1 (Fixed)	\$768,265
Initial Equity	\$1,631,735
Interest Rate	4.875%
Term	30 years
Monthly Payment	\$4,066
DCR	1.82

## Tenant Annual Scheduled Income

Tenant	Actual	Market
Muscle Grp. Therapy	\$30,700	\$31,800
Poseidon Pools	\$31,800	\$31,800
Resident	\$34,800	\$34,800
Resident	\$33,380	\$34,800
<b>Totals</b>	<b>\$130,680</b>	<b>\$133,200</b>

## Annualized Income

Description	Actual	Market
<b>Gross Potential Rent</b>	<b>\$130,680</b>	<b>\$133,200</b>
- Less: Vacancy	\$0	(\$1,332)
<b>Effective Gross Income</b>	<b>\$130,680</b>	<b>\$131,868</b>
- Less: Expenses	(\$41,884)	(\$42,289)
<b>Net Operating Income</b>	<b>\$88,796</b>	<b>\$89,579</b>
- Debt Service	(\$48,789)	(\$48,789)
<b>Net Cash Flow after Debt Service</b>	<b>\$40,007</b>	<b>\$40,790</b>
+ Principal Reduction	\$11,592	\$11,592
<b>Total Return</b>	<b>\$51,600</b>	<b>\$52,383</b>

## Annualized Expenses

Description	Actual	Market
Property Taxes	\$23,080	\$29,280
Building Insurance	\$2,500	\$2,500
General Supplies	\$500	\$500
Contract Services	\$5,009	\$5,009
Handy Man	\$500	\$500
Advertizing	\$500	\$500
Legal & Accounting	\$2,375	\$1,500
Maintenance	\$500	\$500
Management Fees	\$3,570	\$0
License & Permits	\$500	\$500
Repairs	\$2,850	\$1,500
<b>Total Expenses</b>	<b>\$41,884</b>	<b>\$42,289</b>
<b>Expenses Per RSF</b>	<b>\$14.85</b>	<b>\$15.00</b>

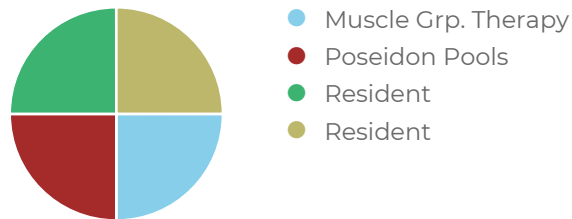
# TENANT MIX REPORT

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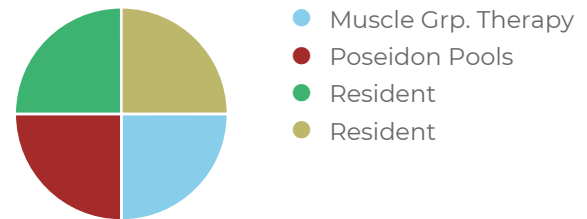
05

Suite	Tenants	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
507	Muscle Grp. Therapy	705	\$2,100	\$2,100	\$2,650	\$2,650
515	Poseidon Pools	705	\$2,650	\$2,650	\$2,650	\$2,650
521A	Resident	705	\$2,900	\$2,900	\$2,900	\$2,900
521B	Resident	705	\$2,190	\$2,190	\$2,900	\$2,900
<b>4</b>		<b>2,820</b>		<b>\$9,840</b>		<b>\$11,100</b>

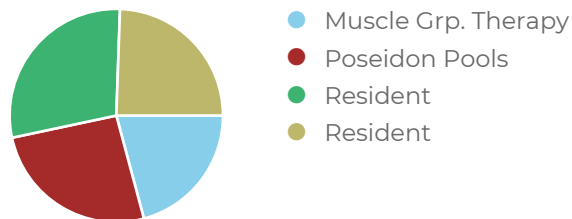
## TENANT MIX



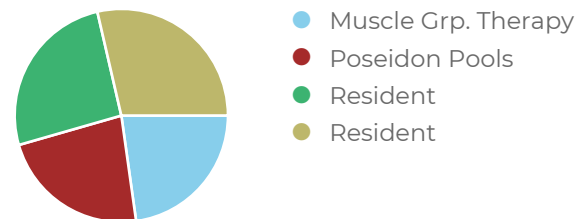
## TENANT MIX SQUARE FEET



## TENANT MIX INCOME



## TENANT MIX MARKET INCOME



# LEASE RENT ROLL

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Tenant	Suite	Size	Start	\$/RSF	Rent
Muscle Grp. Therapy	507	705	03/01/15	\$43.55	\$30,700
Poseidon Pools	515	705	03/01/15	\$45.11	\$31,800
Resident	521A	705	05/01/18	\$49.36	\$34,800
Resident	521B	705	04/01/18	\$47.35	\$33,380

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# CASH FLOW ANALYSIS

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Before-Tax Cash Flow Year Ending	Year 1 07/2023	Year 2 07/2024	Year 3 07/2025	Year 4 07/2026	Year 5 07/2027
<b>Before-Tax Cash Flow</b>					
Gross Scheduled Income	\$130,680	\$133,472	\$133,798	\$134,124	\$134,450
General Vacancy	\$0	(\$2,669)	(\$1,338)	(\$1,341)	(\$1,344)
Total Operating Expenses	(\$41,884)	(\$42,072)	(\$42,262)	(\$42,454)	(\$42,648)
<b>Net Operating Income</b>	<b>\$88,796</b>	<b>\$88,730</b>	<b>\$90,198</b>	<b>\$90,329</b>	<b>\$90,458</b>
Loan Payment	(\$48,789)	(\$48,789)	(\$48,789)	(\$48,789)	(\$48,789)
<b>Before-Tax Cash Flow</b>	<b>\$40,007</b>	<b>\$39,942</b>	<b>\$41,409</b>	<b>\$41,540</b>	<b>\$41,669</b>
<b>Cash-On-Cash Return</b>	<b>2.43%</b>	<b>2.43%</b>	<b>2.52%</b>	<b>2.53%</b>	<b>2.53%</b>
<b>Taxable Income</b>					
Net Operating Income	\$88,796	\$88,730	\$90,198	\$90,329	\$90,458
Depreciation	(\$47,263)	(\$49,321)	(\$49,321)	(\$49,321)	(\$49,321)
Amortization	(\$256)	(\$256)	(\$256)	(\$256)	(\$256)
Loan Interest	(\$37,196)	(\$36,618)	(\$36,011)	(\$35,375)	(\$34,706)
<b>Taxable Income (Loss)</b>	<b>\$4,081</b>	<b>\$2,535</b>	<b>\$4,609</b>	<b>\$5,377</b>	<b>\$6,175</b>
<b>After-Tax Cash Flow</b>					
Before-Tax Cash Flow	\$40,007	\$39,942	\$41,409	\$41,540	\$41,669
Income Taxes	(\$1,836)	(\$1,141)	(\$2,074)	(\$2,420)	(\$2,779)
<b>After-Tax Cash Flow</b>	<b>\$38,171</b>	<b>\$38,801</b>	<b>\$39,335</b>	<b>\$39,120</b>	<b>\$38,890</b>
<b>Cash-On-Cash Return</b>	<b>2.32%</b>	<b>2.36%</b>	<b>2.39%</b>	<b>2.38%</b>	<b>2.37%</b>
Before-Tax Cash Flow Year Ending	Year 6 07/2028	Year 7 07/2029	Year 8 07/2030	Year 9 07/2031	Year 10 07/2032
<b>Before-Tax Cash Flow</b>					
Gross Scheduled Income	\$134,776	\$135,102	\$135,428	\$135,754	\$136,080
General Vacancy	(\$1,348)	(\$1,351)	(\$1,354)	(\$1,358)	(\$1,361)
Total Operating Expenses	(\$42,843)	(\$43,041)	(\$43,240)	(\$43,442)	(\$43,646)
<b>Net Operating Income</b>	<b>\$90,585</b>	<b>\$90,710</b>	<b>\$90,833</b>	<b>\$90,954</b>	<b>\$91,073</b>
Loan Payment	(\$48,789)	(\$48,789)	(\$48,789)	(\$48,789)	(\$48,789)
<b>Before-Tax Cash Flow</b>	<b>\$41,796</b>	<b>\$41,921</b>	<b>\$42,044</b>	<b>\$42,165</b>	<b>\$42,285</b>
<b>Cash-On-Cash Return</b>	<b>2.54%</b>	<b>2.55%</b>	<b>2.56%</b>	<b>2.56%</b>	<b>2.57%</b>
<b>Taxable Income</b>					
Net Operating Income	\$90,585	\$90,710	\$90,833	\$90,954	\$91,073
Depreciation	(\$49,321)	(\$49,321)	(\$49,321)	(\$49,321)	(\$47,267)
Amortization	(\$256)	(\$256)	(\$256)	(\$256)	(\$256)
Loan Interest	(\$34,004)	(\$33,267)	(\$32,493)	(\$31,680)	(\$30,827)
<b>Taxable Income (Loss)</b>	<b>\$7,004</b>	<b>\$7,866</b>	<b>\$8,763</b>	<b>\$9,697</b>	<b>\$12,723</b>
<b>After-Tax Cash Flow</b>					
Before-Tax Cash Flow	\$41,796	\$41,921	\$42,044	\$42,165	\$42,285
Income Taxes	(\$3,152)	(\$3,540)	(\$3,943)	(\$4,363)	(\$5,725)
<b>After-Tax Cash Flow</b>	<b>\$38,644</b>	<b>\$38,381</b>	<b>\$38,101</b>	<b>\$37,802</b>	<b>\$36,559</b>
<b>Cash-On-Cash Return</b>	<b>2.35%</b>	<b>2.33%</b>	<b>2.32%</b>	<b>2.30%</b>	<b>2.22%</b>

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# ANNUAL PROPERTY OPERATING DATA

Woodside Corners  
507 Woodside Road | Redwood City, CA 94061

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Description Year Ending	Year 1 07/2023	Year 2 07/2024	Year 3 07/2025	Year 4 07/2026	Year 5 07/2027
<b>Income</b>					
Rental Income	\$130,680	\$133,472	\$133,798	\$134,124	\$134,450
<b>Gross Scheduled Income</b>	<b>\$130,680</b>	<b>\$133,472</b>	<b>\$133,798</b>	<b>\$134,124</b>	<b>\$134,450</b>
General Vacancy	\$0	(\$2,669)	(\$1,338)	(\$1,341)	(\$1,344)
<b>Gross Operating Income</b>	<b>\$130,680</b>	<b>\$130,802</b>	<b>\$132,460</b>	<b>\$132,782</b>	<b>\$133,105</b>
<b>Expenses</b>					
Property Taxes	(\$23,080)	(\$23,080)	(\$23,080)	(\$23,080)	(\$23,080)
Building Insurance	(\$2,500)	(\$2,525)	(\$2,550)	(\$2,576)	(\$2,602)
General Supplies	(\$500)	(\$505)	(\$510)	(\$515)	(\$520)
Contract Services	(\$5,009)	(\$5,059)	(\$5,110)	(\$5,161)	(\$5,212)
Handy Man	(\$500)	(\$505)	(\$510)	(\$515)	(\$520)
Advertizing	(\$500)	(\$505)	(\$510)	(\$515)	(\$520)
Legal & Accounting	(\$2,375)	(\$2,399)	(\$2,423)	(\$2,447)	(\$2,471)
Maintenance	(\$500)	(\$505)	(\$510)	(\$515)	(\$520)
Management Fees	(\$3,570)	(\$3,606)	(\$3,642)	(\$3,678)	(\$3,715)
License & Permits	(\$500)	(\$505)	(\$510)	(\$515)	(\$520)
Repairs	(\$2,850)	(\$2,879)	(\$2,907)	(\$2,936)	(\$2,966)
<b>Total Operating Expenses</b>	<b>(\$41,884)</b>	<b>(\$42,072)</b>	<b>(\$42,262)</b>	<b>(\$42,454)</b>	<b>(\$42,648)</b>
<b>Operating Expense Ratio</b>	<b>32.05%</b>	<b>32.16%</b>	<b>31.91%</b>	<b>31.97%</b>	<b>32.04%</b>
<b>Net Operating Income</b>	<b>\$88,796</b>	<b>\$88,730</b>	<b>\$90,198</b>	<b>\$90,329</b>	<b>\$90,458</b>
Description Year Ending	Year 6 07/2028	Year 7 07/2029	Year 8 07/2030	Year 9 07/2031	Year 10 07/2032
<b>Income</b>					
Rental Income	\$134,776	\$135,102	\$135,428	\$135,754	\$136,080
<b>Gross Scheduled Income</b>	<b>\$134,776</b>	<b>\$135,102</b>	<b>\$135,428</b>	<b>\$135,754</b>	<b>\$136,080</b>
General Vacancy	(\$1,348)	(\$1,351)	(\$1,354)	(\$1,358)	(\$1,361)
<b>Gross Operating Income</b>	<b>\$133,428</b>	<b>\$133,751</b>	<b>\$134,073</b>	<b>\$134,396</b>	<b>\$134,719</b>
<b>Expenses</b>					
Property Taxes	(\$23,080)	(\$23,080)	(\$23,080)	(\$23,080)	(\$23,080)
Building Insurance	(\$2,628)	(\$2,654)	(\$2,680)	(\$2,707)	(\$2,734)
General Supplies	(\$526)	(\$531)	(\$536)	(\$541)	(\$547)
Contract Services	(\$5,265)	(\$5,317)	(\$5,370)	(\$5,424)	(\$5,478)
Handy Man	(\$526)	(\$531)	(\$536)	(\$541)	(\$547)
Advertizing	(\$526)	(\$531)	(\$536)	(\$541)	(\$547)
Legal & Accounting	(\$2,496)	(\$2,521)	(\$2,546)	(\$2,572)	(\$2,598)
Maintenance	(\$526)	(\$531)	(\$536)	(\$541)	(\$547)
Management Fees	(\$3,752)	(\$3,790)	(\$3,828)	(\$3,866)	(\$3,904)
License & Permits	(\$526)	(\$531)	(\$536)	(\$541)	(\$547)
Repairs	(\$2,995)	(\$3,025)	(\$3,056)	(\$3,086)	(\$3,117)
<b>Total Operating Expenses</b>	<b>(\$42,843)</b>	<b>(\$43,041)</b>	<b>(\$43,240)</b>	<b>(\$43,442)</b>	<b>(\$43,646)</b>
<b>Operating Expense Ratio</b>	<b>32.11%</b>	<b>32.18%</b>	<b>32.25%</b>	<b>32.32%</b>	<b>32.40%</b>
<b>Net Operating Income</b>	<b>\$90,585</b>	<b>\$90,710</b>	<b>\$90,833</b>	<b>\$90,954</b>	<b>\$91,073</b>

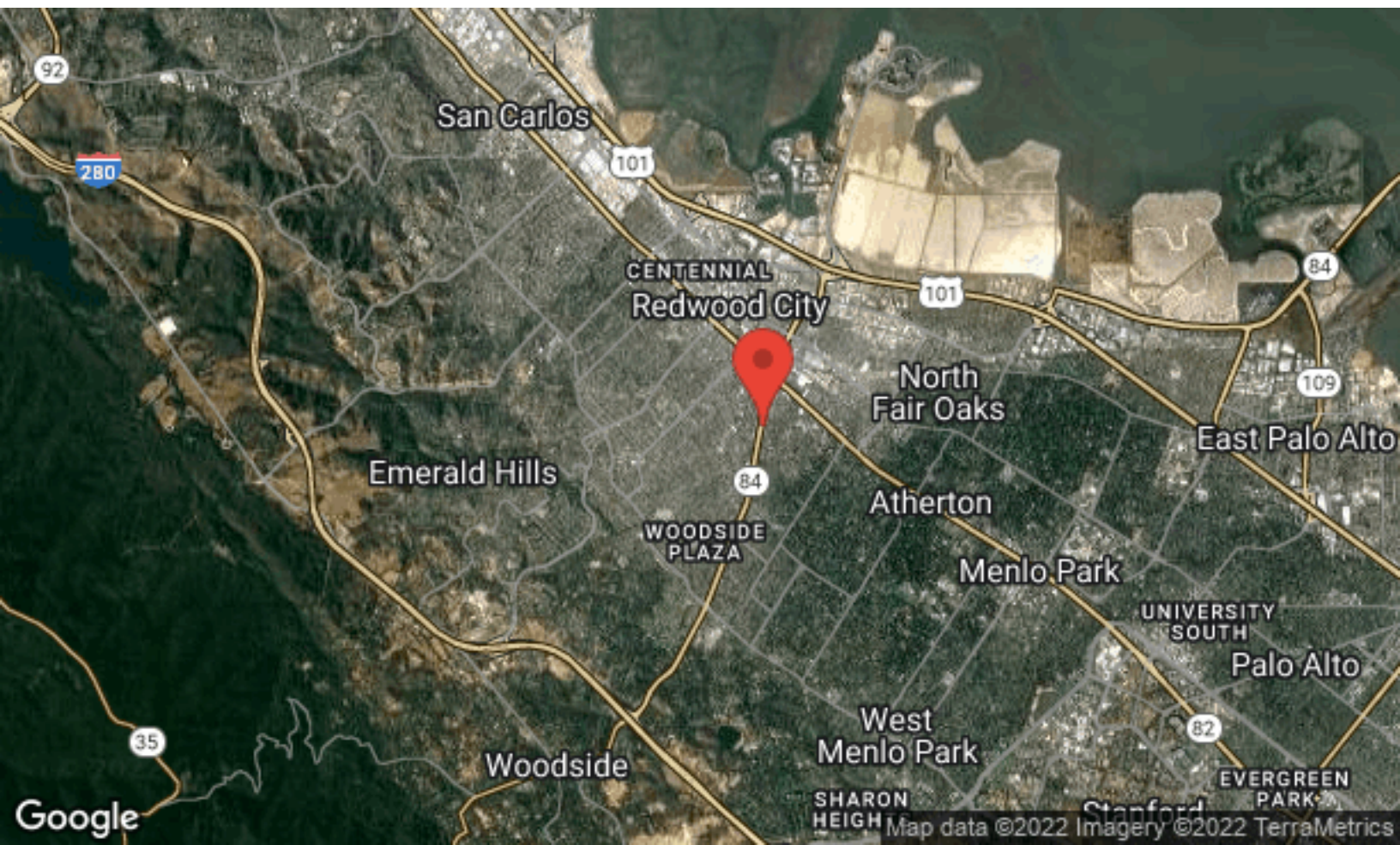
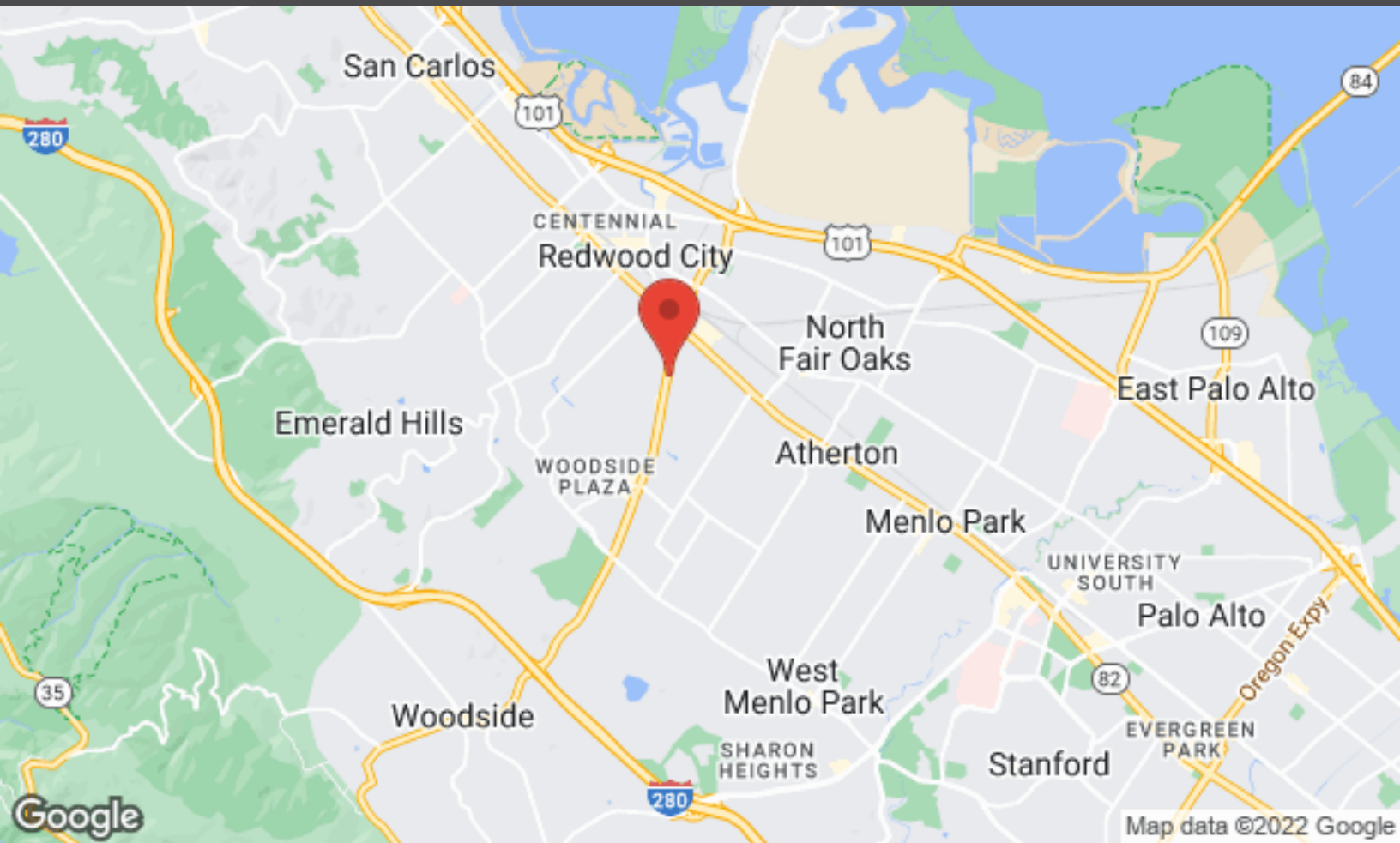
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## LOCATION MAPS

Woodside Corners  
507 Woodside Road | Redwood City, CA 94061

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# AERIAL MAP

Woodside Corners  
507 Woodside Road | Redwood City, CA 94061

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