



APPROVED PROJECT

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# 21 Park Road

## Burlingame, CA 94010

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# Property Highlights



- » Rarely available, multi-unit condo/townhouse project in a premium downtown location in Burlingame
- » Irreplaceable, AAA location near downtown Burlingame
- » Walking distance to Burlingame Avenue, Howard Avenue and Primrose Road
- » Easy access via El Camino Real, Peninsula Avenue, US 101, SR 92 and I-280
- » Walk or bike to Burlingame Caltrain Station
- » Fee-simple opportunity with fully approved and entitled plans by the City of Burlingame
- » High-demand condo/townhouse purchase area offers excellent value appreciation
- » Modern design commands high-value premium for finished/completed condo/townhouse projects



# Property Valuation Summary

## Estimated Build-Cost & Potential Profit Analysis: 7 Condo Units

PROJECT DETAIL	TOTAL UNITS	PER UNIT SIZE	TOTAL SIZE	TOTAL LOT SIZE	BUILD COST/SF (EST)*	TOTAL BUILD COST (EST)	SALE PRICE/SF	ESTIMATED TOTAL SALE PRICE	PRICE PER CONDO (PER SALES COMPS)	COST TO ACQUIRE PARCELS (ESTIMATED)	COST/LAND FOOT	PROJECTED PROFIT (ESTIMATED)
(7) 2 BR/2.5 BA Condo Units	7	1,232	8,624	8,800	\$ 300.00	\$ 2,587,200.00	\$ 1,250.00	\$ 10,780,000.00	\$ 1,540,000.00	\$ 5,600,000.00	\$ 636.36	\$ 2,592,800.00

\*Build Cost/SF (EST)\* is based on construction cost for approved plans (cost is for construction only with approved plans)

\*Unit Size: ±1,174 SF to ±1,491 SF per completed unit

\*Average Unit Size: ±1,232 SF per completed unit





# Property Aerial



Offer Price: \$5,600,000

7 For Sale Condo Units – Approved Project

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