



**COLDWELL BANKER
COMMERCIAL
REALTY**

40 UNIT APARTMENT COMPLEX POOL, PARKING & DEVELOPMENT POTENTIAL!

2483-2491 Whitney Dr. | Mountain View, CA

FOR SALE

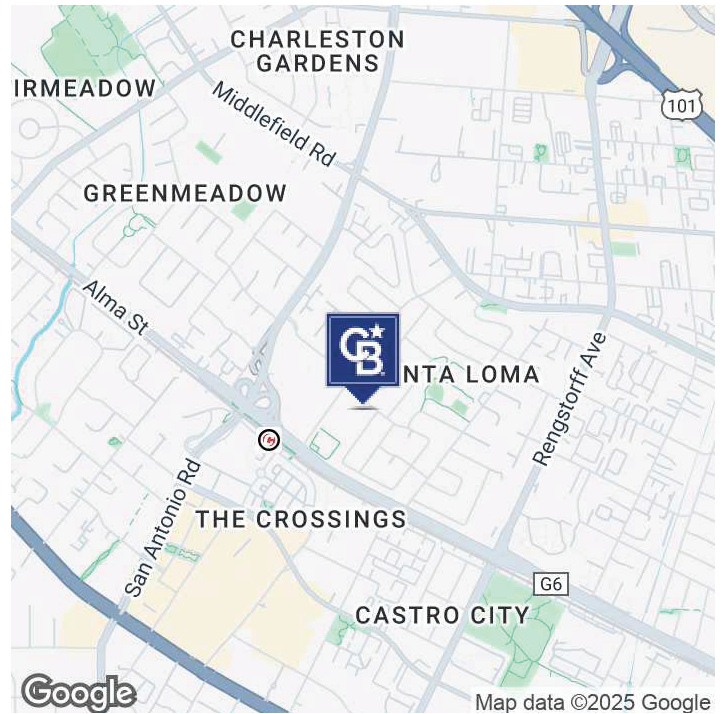


Dan McGue
415.310.5787
dan@danmcgue.com
CaIDRE #00656579

SALE

40 APARTMENT UNIT COMPLEX + POOL & DEVELOPMENT POTENTIAL

2483-2491 Whitney Drive Mountain View, CA 94043



PROPERTY HIGHLIGHTS

- Superb Mountain View Location!
- 40 Apartment Units Total
- 4 Buildings on 4 Separate Parcels
- 6 Two Bedroom Apartments
- 28 One Bedroom Apartments
- 6 Studio Apartments
- 51 Total Parking Spaces
- 40 Carport Parking Spaces
- 11 Surface Parking Space
- Communal Pool & Landscaped Courtyard
- 3 Laundry Rooms with App Operated Seller Owned Machines (4 Washers/4 Dryers)
- Core Silicon Valley Location with Excellent Access to Major Employers
- Excellent Residential Market with Strong Demand and Insufficient Housing Supply
- Directly adjacent to Google Site (X Development, LLC)
- Outstanding School District
- Neighborhood Average Household Income is \$324,295!
- Large Lot in Great Location with Development Potential!
- Approx. .2 miles to the San Antonio Caltrain Station (about a 5 minute walk)
- Potential for 12 ADUs in Parking Areas

OFFERING SUMMARY

OFFERED AT: \$15,750,000

Number of Units:	40
Cap Rate:	5.2%
GRM:	12.2
Price/Rentable SF:	\$661
Price/Unit:	\$393,750
NOI:	\$825,939
Gross Income:	\$1,287,266
Lot Size:	Approx. 1.446 Acres*
Lot Size:	Approx. 62,982 SF*
Net Rentable SF:	Approx. 23,827 SF**
Year Built:	1959/1960***
Zoning:	R3-1 HLS (-029 & -030) & R3-1 (-032 & -033)***
APN:	147-09-029, -030, -032, -033***

*Per 9.27.13 Survey

**Per 7.1.20 "As Built" Drawings

***Per Realist Tax Records

Dan McGue
(415) 310-5787
CalDRE #00656579



**COLDWELL BANKER
COMMERCIAL
REALTY**

SALE

40 APARTMENT UNIT COMPLEX + POOL & DEVELOPMENT POTENTIAL

2483-2491 Whitney Drive Mountain View, CA 94043



PROPERTY DESCRIPTION

The Mayfield Apartments located at 2483-2491 Whitney Dr. in Mountain View, CA is a superb opportunity for the savvy multifamily investor. The approximately 1.446 acre property is comprised of 4 parcels boasting 2 one story buildings and 2 two story buildings built in 1959/60. The buildings contain 40 apartments with a unit mix of 6 two bedroom units, 28 one bedroom units, and 6 studio units. Many of the units have private back patios or little front gardens, lovely vaulted wood ceilings, and luxury vinyl plank flooring. The units have been updated to varying extents, but most have upgraded bathrooms and kitchens. The units are separately metered and equipped with electric stoves, and gas wall heaters. The property boasts a communal pool, 51 parking spaces, including 40 carport spaces and 11 uncovered spaces, ample storage, and 3 laundry rooms with Seller owned app operated machines (4 washers/4 dryers). Located directly adjacent to over 500,000 square feet of Google office and R&D space, the property benefits from proximity to major employers and strong rental demand. Overall, the property presents a rare opportunity to acquire a residential investment asset in a severely supply constrained market with incredible development potential.

LOCATION DESCRIPTION

Strategically positioned in the heart of Silicon Valley, 2483-2491 Whitney Drive is located in the City of Mountain View (just 10 miles north of San Jose and 35 miles south of San Francisco). Mountain View is a prime investment location, offering proximity to global tech headquarters, top-tier talent, and a robust transit infrastructure. The region is home to over 500 high-tech companies, 15 Fortune 500 headquarters, and hosts the highest concentration of venture capital firms globally, fueling the growth of industry leaders like Apple, Oracle, and Cisco. With proximity to world-renowned universities (Stanford, UC Berkley, Santa Clara), leading venture capital firms, and a wealth of cultural and employment opportunities, Mountain View is a premier location for living, working, and investing. A temperate climate and proximity to downtown San Francisco, the Pacific Ocean, Carmel-by-the-Sea, the Napa/Sonoma Wine Country and Sierra Mountains provide abundant entertainment and recreational amenities. The Whitney Drive property is ideally situated within a five-minute walk to the San Antonio Caltrain Station, providing seamless access to the entire Bay Area transit network. Mountain View boasts strong safety and public education records and is considered one of the best places to live in the Bay Area with its unique blend of innovation, connectivity, and quality of life.

Dan McGue
(415) 310-5787
CalDRE #00656579



SALE

40 APARTMENT UNIT COMPLEX + POOL & DEVELOPMENT POTENTIAL

2483-2491 Whitney Drive Mountain View, CA 94043

INCOME & EXPENSE PRO-FORMA

Scheduled Annual Gross Apartment Income	\$1,282,512
Laundry ¹	4,754
Scheduled Annual Gross Apartment Income	\$1,287,266
Less Vacancy (estimated at 3%)	(38,475)
Adjusted Annual Gross Income	\$1,248,791
Annual Property Expenses²:	
Property Tax (Estimated at 1.1556% of \$15.75M)	\$182,070
Insurance	16,549
Gas & Electricity	27,580
Water & Sewer	53,099
Trash	23,505
Janitorial	2,590
Landscaping	9,500
Fire & Life Safety	981
Pool Service	4,053
Pest Control	3,040
Resident Manager Rent Credit ³	9,600
Licenses/Fees/Permits	6,333
Repairs & Maintenance (estimated at \$850 Per Unit)	34,000
Offsite Management (estimated at 4% of Adjusted Gross)	49,952
Estimated Annual Operating Expenses:	(422,852)
Estimated Net Operating Income:	\$825,939

¹ All Expenses estimated based partially on 2025 Year End Income & Expense Statement provided by property manager and partially Industry Standards.

² Insurance Expense is estimated based upon a quote provided by the Owner. This quote is dependant upon the Seller completing an electrical upgrade. Seller has indicated they will complete electrical upgrade prior to close of escrow. Please see DD file for insurance quote and electrical upgrade proposal. Insurance has been difficult to secure and has become more expensive. Buyers should obtain and use their own estimate for insurance.

³ Resident Manager receives a \$800/month rent credit for services rendered.

Dan McGue
(415) 310-5787
CalDRE #00656579



COLDWELL BANKER
COMMERCIAL
REALTY

SALE

40 APARTMENT UNIT COMPLEX + POOL & DEVELOPMENT POTENTIAL

2483-2491 Whitney Drive Mountain View, CA 94043

RENT ROLL						
Unit #	Unit Type	Current Rent	Market Rent ¹	Move in Date	Last Increase Date	Notes ²
2483 - 1	1 Bedroom	\$2,889.00	\$2,902.00	11/24/2024	02/01/2026	Outside Agency - Housing
2483 - 2	2 Bedroom	\$3,214.00	\$3,100.00	10/13/2023	12/01/2025	Outside Agency - Housing
2483 - 3	Studio	\$2,445.00 ³	\$2,525.00	01/18/2025	05/01/2026 ³	Outside Agency - Housing
2483 - 4	1 Bedroom	\$2,806.00	\$2,902.00	09/05/2025	-	
2483 - 5	1 Bedroom	\$2,897.00	\$2,902.00	09/27/2021	12/01/2025	Outside Agency - Housing
2485 - 1	1 Bedroom	\$2,902.00	\$2,902.00	01/12/2026	-	
2485 - 2	2 Bedroom	\$3,216.00	\$3,100.00	04/01/2024	10/01/2025	Outside Agency - Housing
2485 - 3	Studio	\$2,495.00	\$2,525.00	10/25/2025	-	
2485 - 4	1 Bedroom	\$2,889.00	\$2,902.00	06/09/2023	12/01/2025	Outside Agency - Housing
2485 - 5	1 Bedroom	\$2,889.00	\$2,902.00	09/19/2023	02/01/2026	Outside Agency - Housing
2489 - 1	1 Bedroom	\$2,207.00	\$2,902.00	09/01/2012	02/01/2026	
2489 - 2	1 Bedroom	\$2,872.00	\$2,902.00	11/23/2024	01/01/2026	Outside Agency - Housing
2489 - 3	1 Bedroom	\$2,709.00 ³	\$2,902.00	11/09/2022	04/01/2026 ³	Outside Agency - Abode
2489 - 4	2 Bedroom	\$3,348.00	\$3,100.00	03/25/2023	01/01/2026	Outside Agency - Housing
2489 - 5	Studio	\$2,279.00	\$2,525.00	11/01/2024	12/01/2025	
2489 - 6	1 Bedroom	\$2,721.00	\$2,902.00	03/15/2024	10/01/2025	Outside Agency - Abode
2489 - 7	1 Bedroom	\$2,207.00	\$2,902.00	06/01/2003	02/01/2026	
2489 - 8	1 Bedroom	\$2,578.00	\$2,902.00	07/24/2017	02/01/2026	
2489 - 9	2 Bedroom	\$3,198.00	\$3,100.00	09/17/2021	10/01/2025	Outside Agency - Housing
2489 - 10	Studio	\$2,295.00	\$2,525.00	07/01/2025	-	Outside Agency - Abode
2489 - 11	1 Bedroom	\$2,207.00	\$2,902.00	09/01/2012	02/01/2026	
2489 - 12	1 Bedroom	\$2,902.00 ⁴	\$2,902.00	Vacant ⁴	-	Vacating 03/08/2026
2489 - 14	1 Bedroom	\$1,530.00	\$2,902.00	09/01/2012	10/01/2021	

¹ Stated rent in Market Rent column is estimated market rent. Market rent depends on the quality of finishes, improvements to the unit and current market conditions. Buyers should use their own estimates for market rent.

² See DD File for more information on subsidized rents.

³ Recent Rent Increase subject to approval by the Housing Authority.

⁴ Vacant Unit. Stated rent is estimated market rent. Market rent depends on the quality of finishes, improvements to the unit and current market conditions. Buyers should use their own estimates for market rent.

Dan McGue
(415) 310-5787
CalDRE #00656579



COLDWELL BANKER
COMMERCIAL
REALTY

SALE

40 APARTMENT UNIT COMPLEX + POOL & DEVELOPMENT POTENTIAL

2483-2491 Whitney Drive Mountain View, CA 94043

RENT ROLL						
Unit #	Unit Type	Current Rent	Market Rent ¹	Move in Date	Last Increase Date	Notes ²
2489 - 15	1 Bedroom	\$2,763.00	\$2,902.00	05/27/2023	11/01/2025	Outside Agency - Abode
2489 - 16	1 Bedroom	\$2,710.00	\$2,902.00	10/01/2025	10/01/2025	Outside Agency - Abode
2491 - 1	1 Bedroom	\$2,718.00	\$2,902.00	10/01/2025	10/01/2025	Outside Agency - Abode
2491 - 2	1 Bedroom	\$2,889.00 ³	\$2,902.00	08/08/2016 ³	04/01/2026	Outside Agency - Housing
2491 - 3	1 Bedroom	\$1,781.00	\$2,902.00	09/01/2012	02/01/2026	On-site RM \$800 Credit
2491 - 4	2 Bedroom	\$2,632.00	\$3,100.00	12/05/2014	02/01/2026	
2491 - 5	Studio	\$2,387.00	\$2,525.00	11/01/2024	12/01/2025	Outside Agency - Abode
2491 - 6	1 Bedroom	\$2,721.00	\$2,902.00	04/19/2024	10/01/2025	Outside Agency - Abode
2491 - 7	1 Bedroom	\$2,880.00	\$2,902.00	10/27/2025	-	
2491 - 8	1 Bedroom	\$2,201.00	\$2,902.00	09/01/2012	02/01/2026	
2491 - 9	1 Bedroom	\$2,781.00	\$2,902.00	11/01/2021	10/01/2025	Outside Agency - Housing
2491 - 10	2 Bedroom	\$2,948.00	\$3,100.00	10/01/2021	02/01/2026	
2491 - 11	Studio	\$2,525.00 ⁴	\$2,525.00	Vacant ⁴	-	
2491 - 12	1 Bedroom	\$2,750.00	\$2,902.00	05/13/2022	10/01/2025	Outside Agency - Abode
2491 - 14	1 Bedroom	\$2,711.00	\$2,902.00	08/01/2025	-	
2491 - 15	1 Bedroom	\$2,885.00	\$2,902.00	07/01/2025	-	Outside Agency - Housing
2491 - 16	1 Bedroom	\$2,899.00	\$2,902.00	08/25/2024	10/01/2025	Outside Agency - Housing
Total Monthly		\$106,876	\$115,006			
Total Annual		\$1,282,512	\$1,380,072			

¹ Stated rent in Market Rent column is estimated market rent. Market rent depends on the quality of finishes, improvements to the unit and current market conditions. Buyers should use their own estimates for market rent.

² See DD File for more information on subsidized rents.

³ Recent Rent Increase subject to approval by the Housing Authority.

⁴ Vacant Unit. Stated rent is estimated market rent. Market rent depends on the quality of finishes, improvements to the unit and current market conditions. Buyers should use their own estimates for market rent.

Dan McGue
(415) 310-5787
CalDRE #00656579

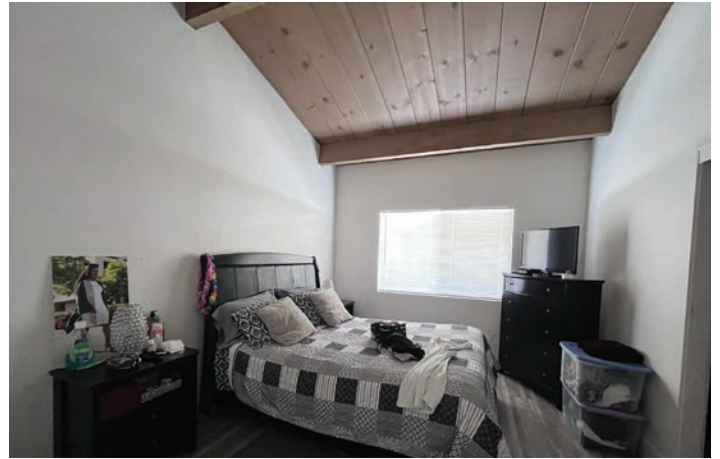


COLDWELL BANKER
COMMERCIAL
REALTY

SALE

40 APARTMENT UNIT COMPLEX + POOL & DEVELOPMENT POTENTIAL

2483-2491 Whitney Drive Mountain View, CA 94043



Dan McGue
(415) 310-5787
CalDRE #00656579

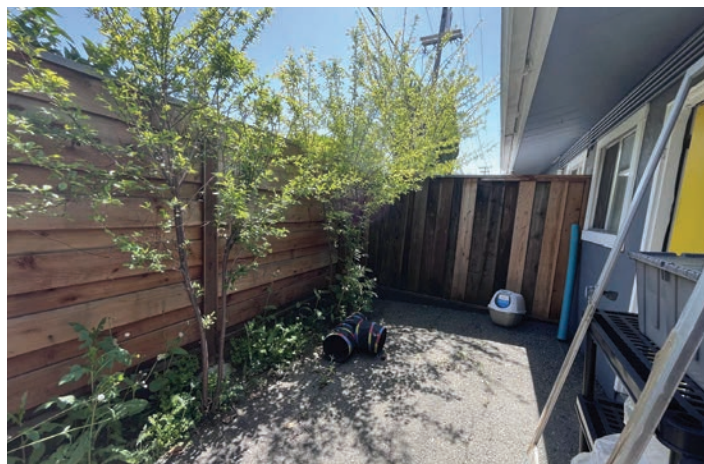


**COLDWELL BANKER
COMMERCIAL
REALTY**

SALE

40 APARTMENT UNIT COMPLEX + POOL & DEVELOPMENT POTENTIAL

2483-2491 Whitney Drive Mountain View, CA 94043



Dan McGue
(415) 310-5787
CalDRE #00656579

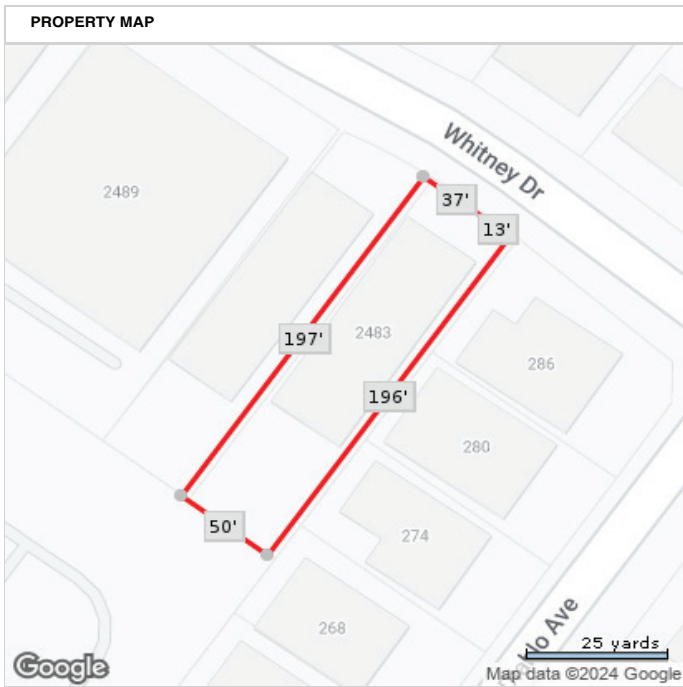


SALE

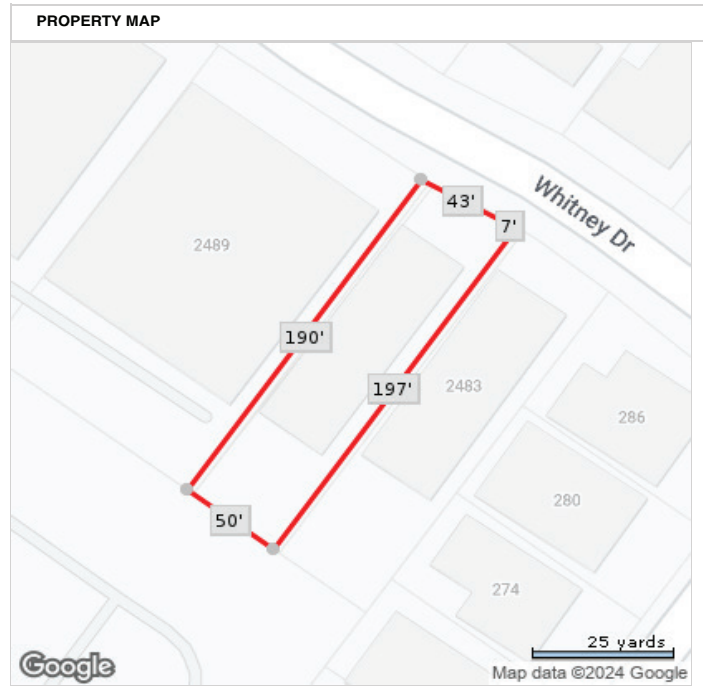
40 APARTMENT UNIT COMPLEX + POOL & DEVELOPMENT POTENTIAL

2483-2491 Whitney Drive Mountain View, CA 94043

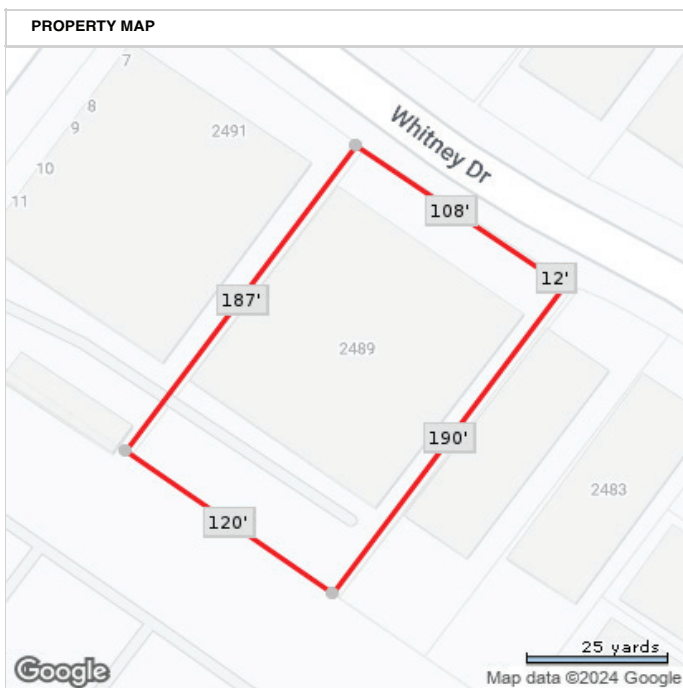
TAX RECORDS LOT DIMENSIONS



*Lot Dimensions are Estimated



*Lot Dimensions are Estimated



*Lot Dimensions are Estimated



*Lot Dimensions are Estimated

Dan McGue
(415) 310-5787
CalDRE #00656579

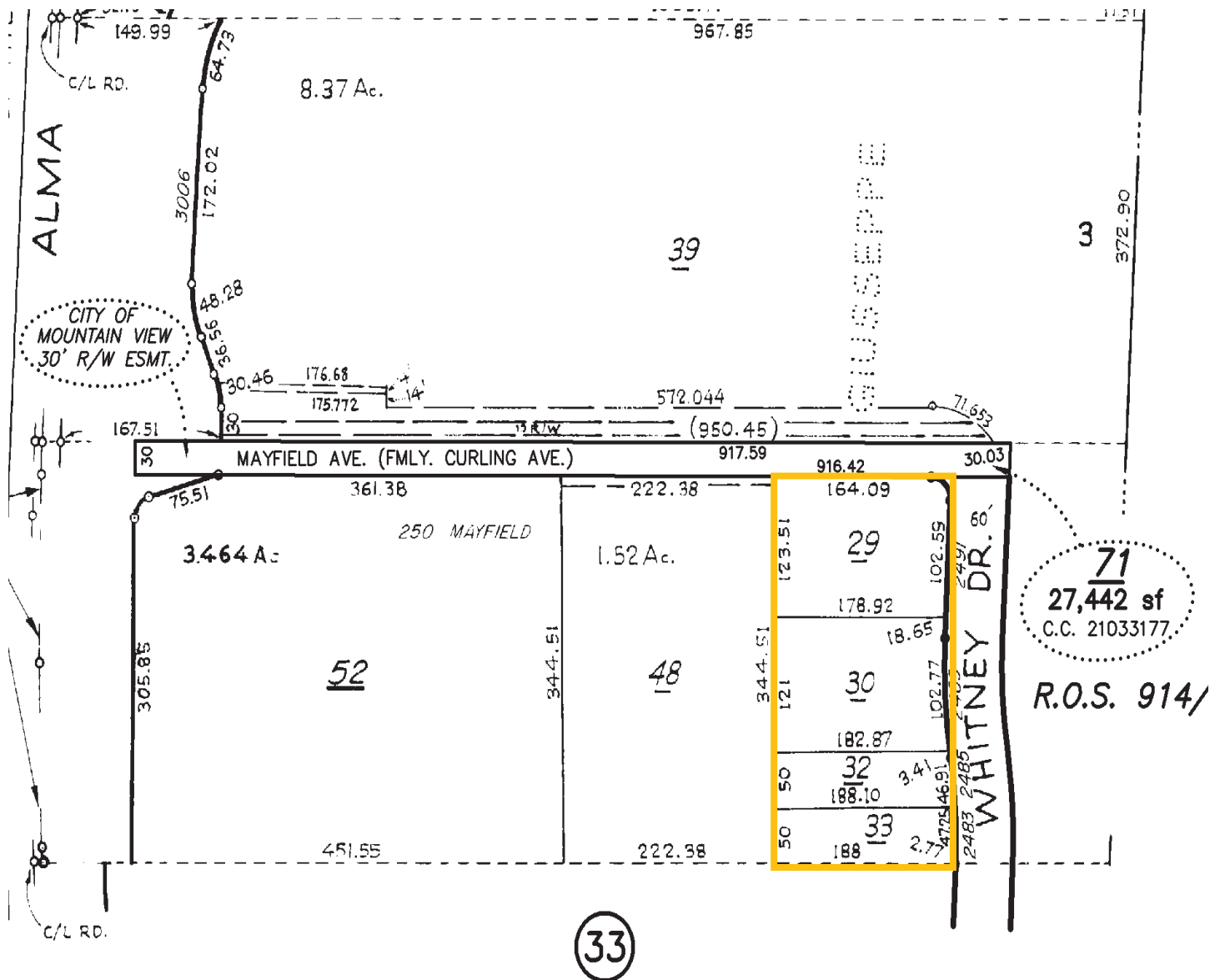


SALE

40 APARTMENT UNIT COMPLEX + POOL & DEVELOPMENT POTENTIAL

2483-2491 Whitney Drive Mountain View, CA 94043

ASSESSOR'S PLAT MAP



Dan McGue
(415) 310-5787
CalDRE #00656579

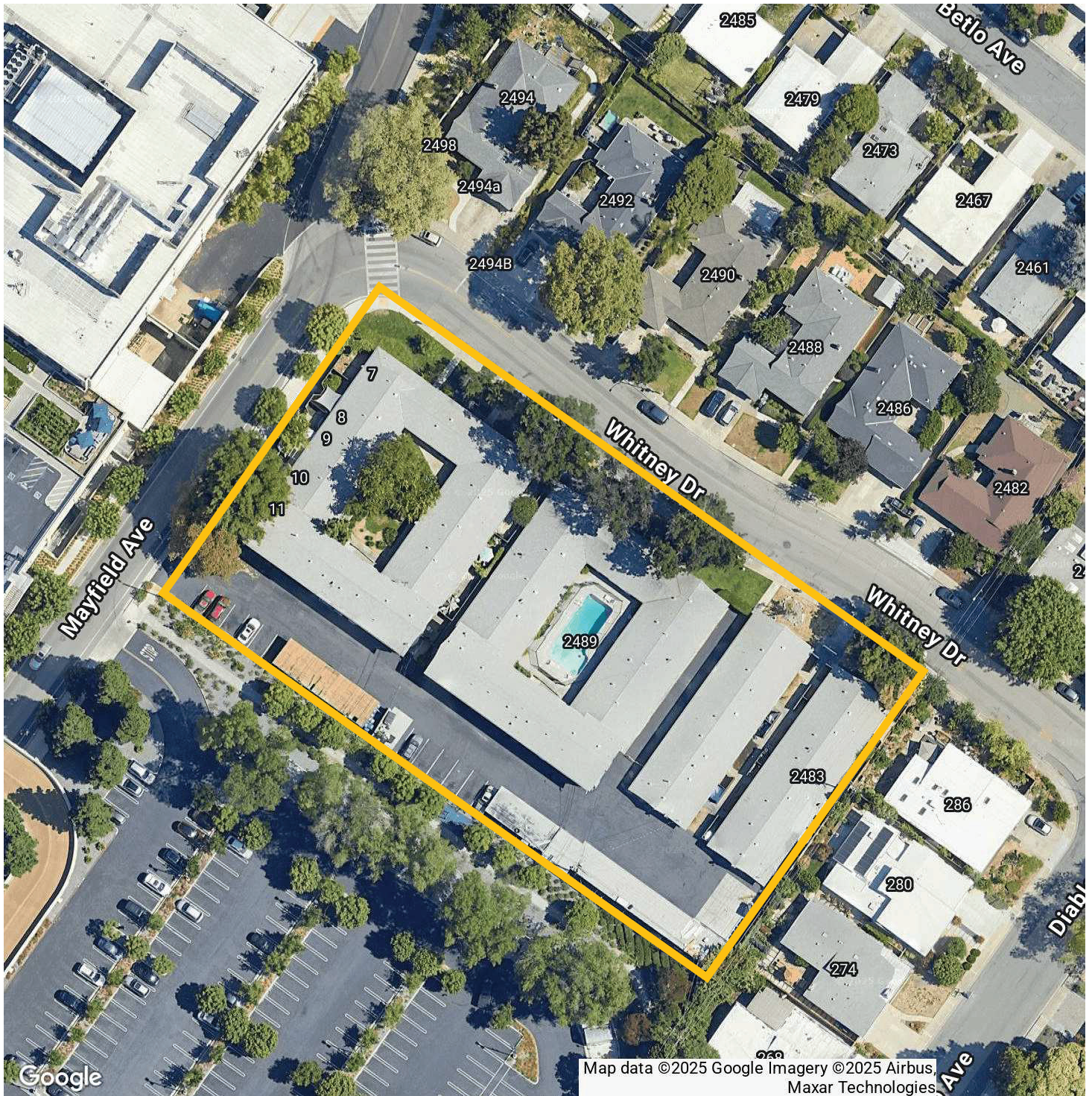


**COLDWELL BANKER
COMMERCIAL
REALTY**

SALE

40 APARTMENT UNIT COMPLEX + POOL & DEVELOPMENT POTENTIAL

2483-2491 Whitney Drive Mountain View, CA 94043



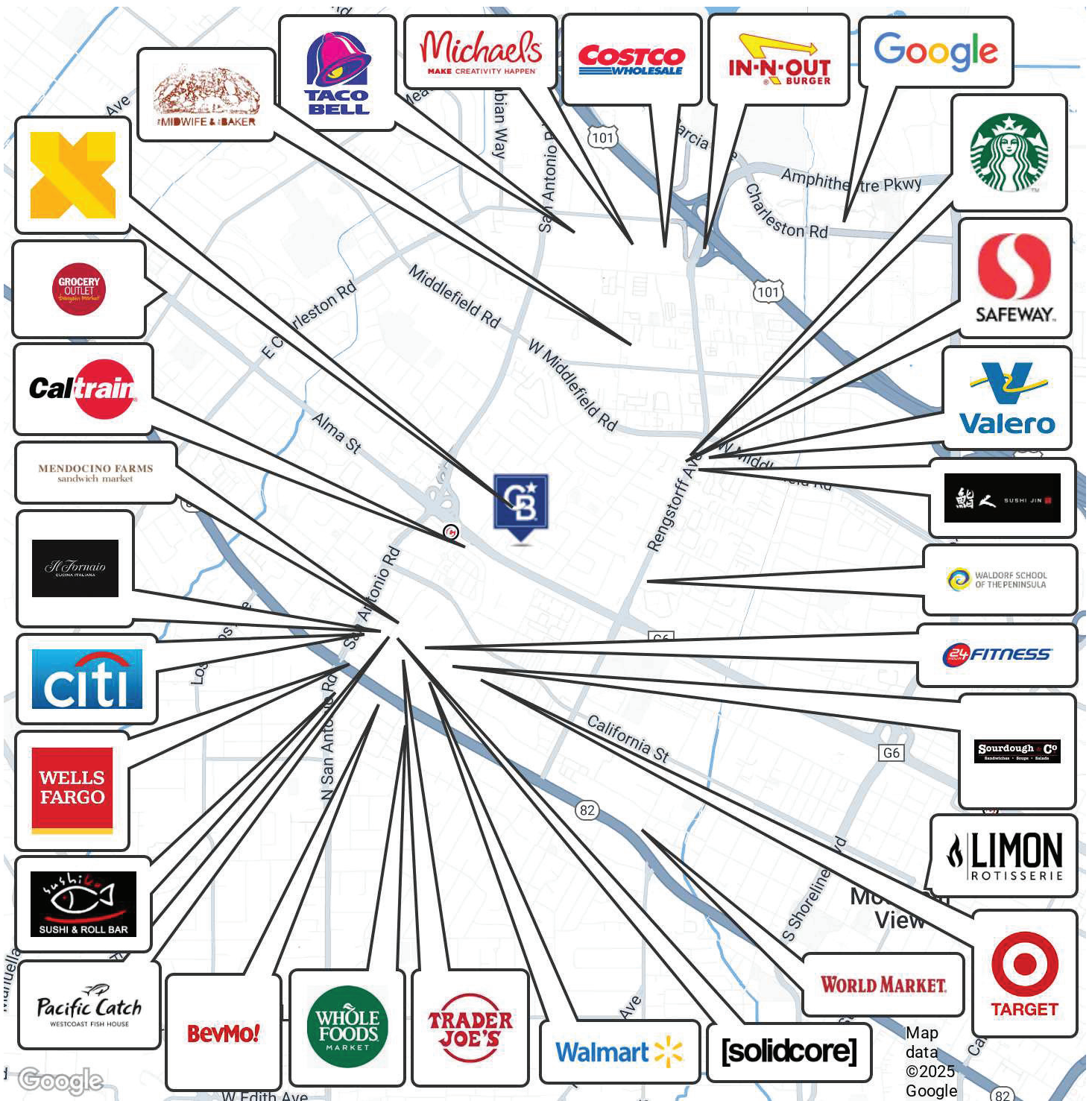
Dan McGue
(415) 310-5787
CalDRE #00656579



SALE

40 APARTMENT UNIT COMPLEX + POOL & DEVELOPMENT POTENTIAL

2483-2491 Whitney Drive Mountain View, CA 94043



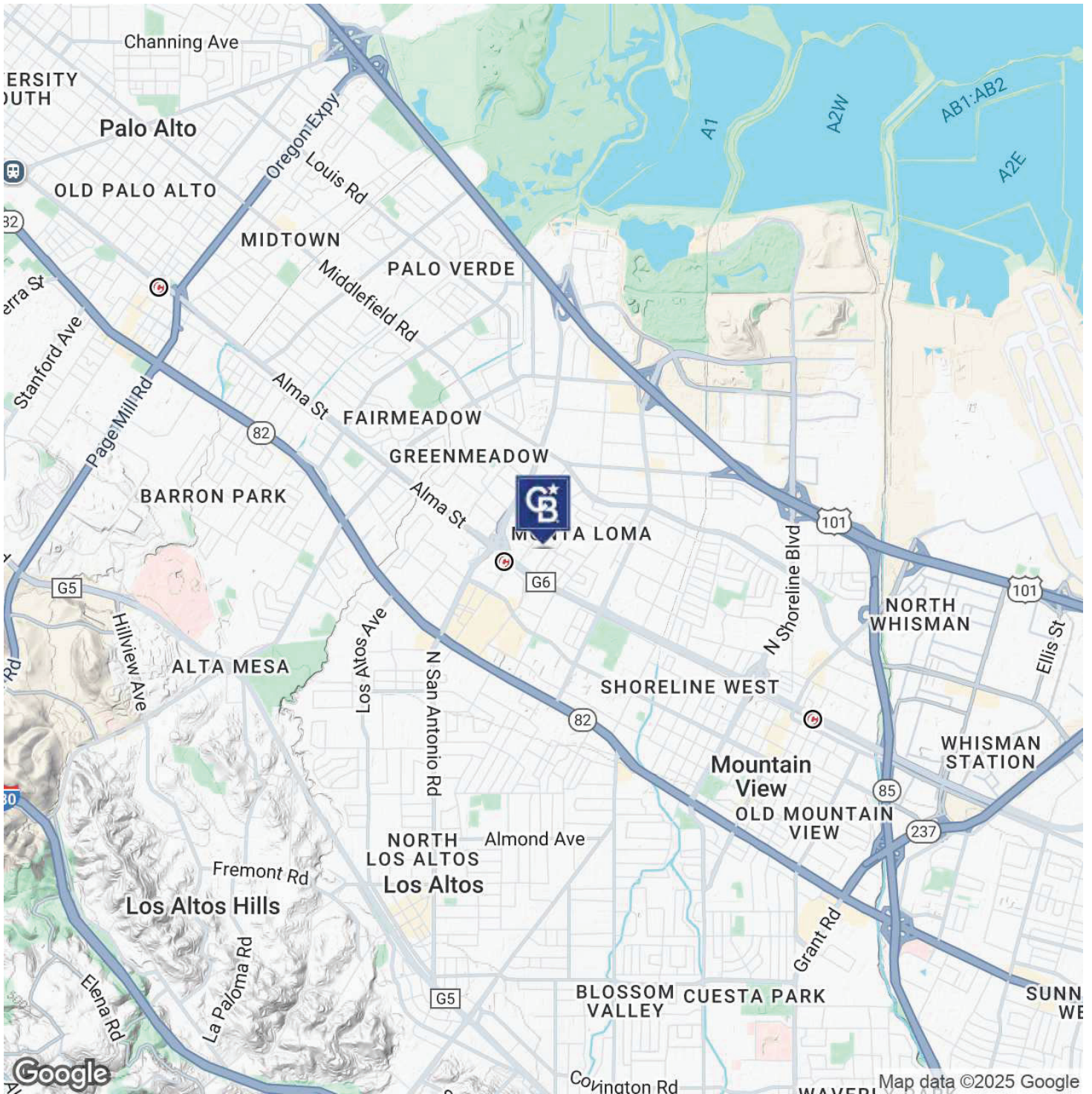
Dan McGue
(415) 310-5787
CalDRE #00656579



SALE

40 APARTMENT UNIT COMPLEX + POOL & DEVELOPMENT POTENTIAL

2483-2491 Whitney Drive Mountain View, CA 94043



Dan McGue
(415) 310-5787
CalDRE #00656579

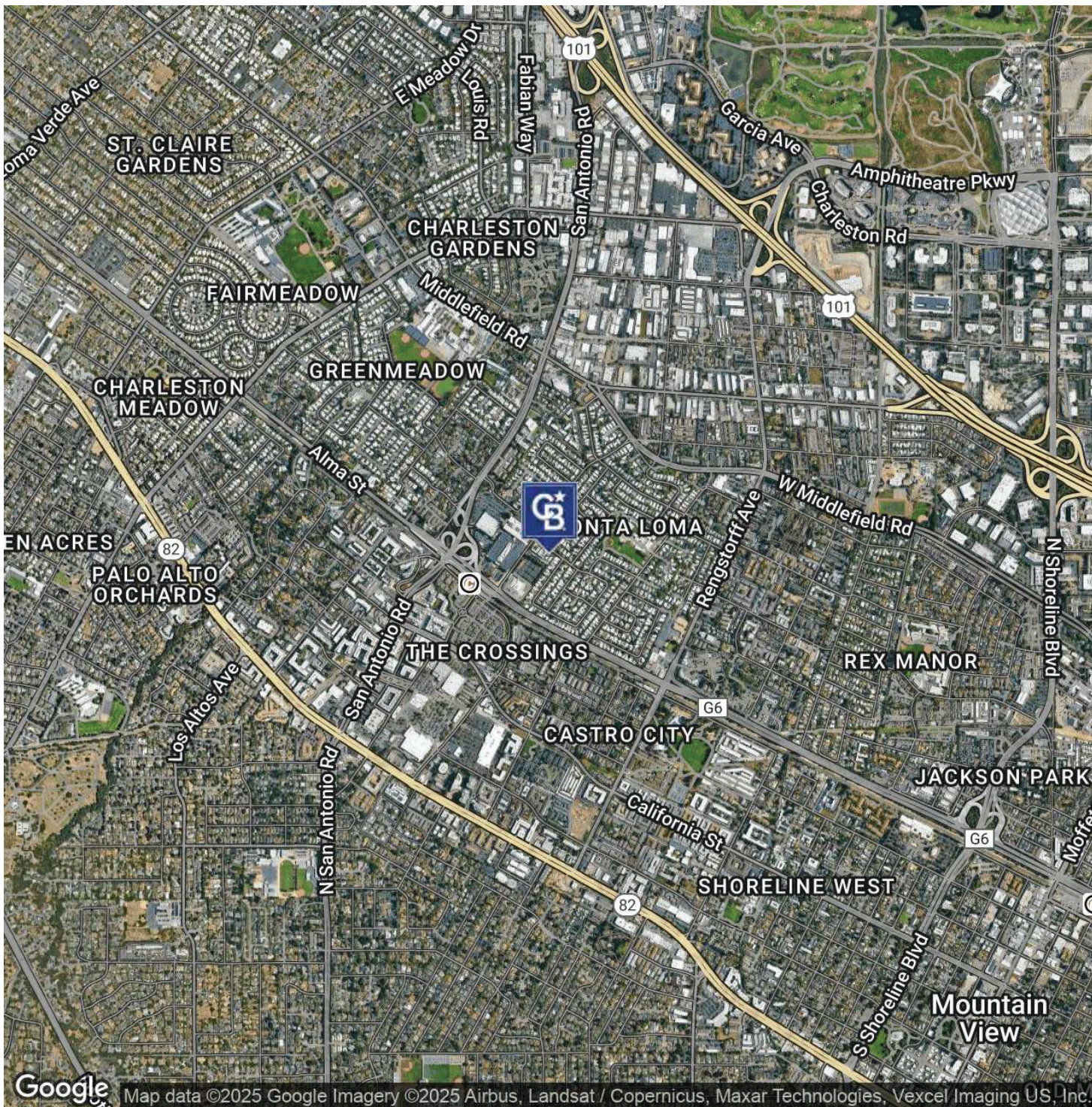


**COLDWELL BANKER
COMMERCIAL
REALTY**

SALE

40 APARTMENT UNIT COMPLEX + POOL & DEVELOPMENT POTENTIAL

2483-2491 Whitney Drive Mountain View, CA 94043



Dan McGue
(415) 310-5787
CalDRE #00656579

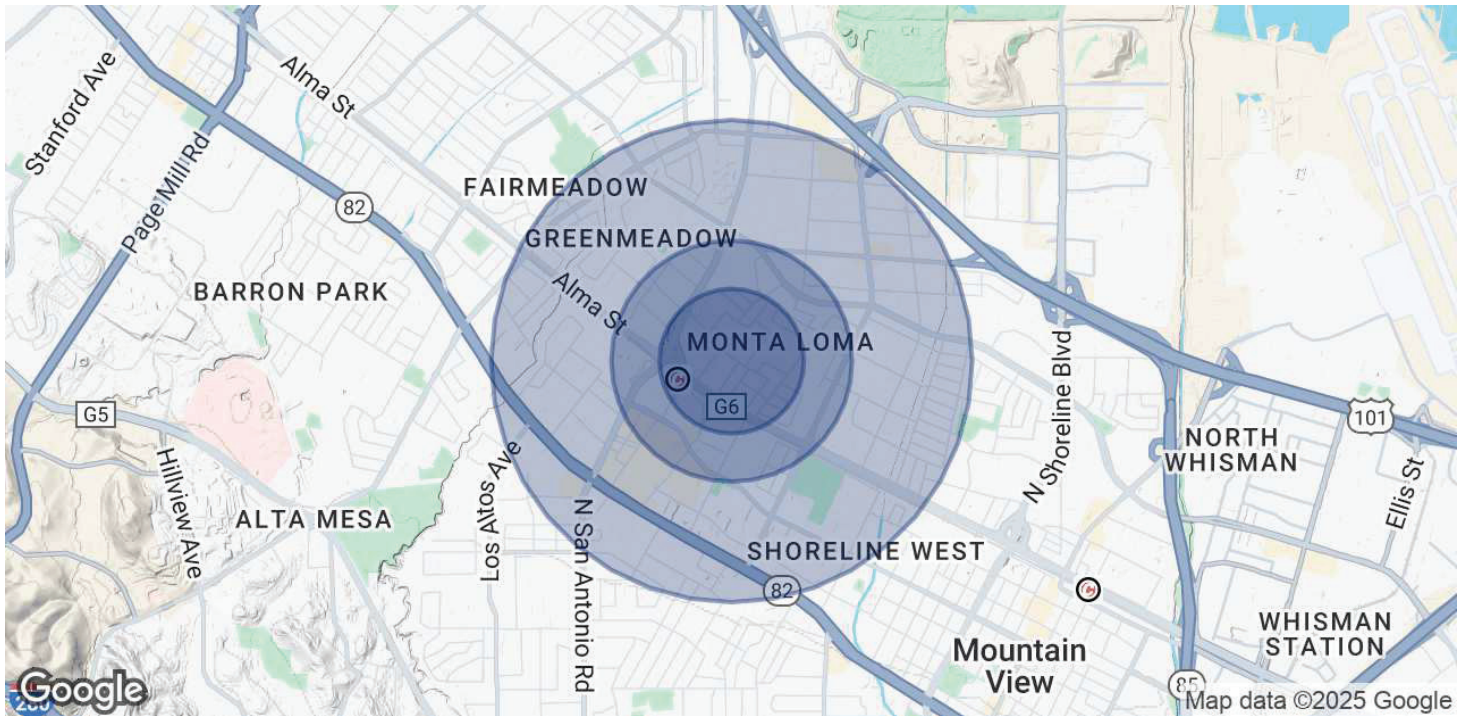


COLDWELL BANKER
COMMERCIAL
REALTY

SALE

40 APARTMENT UNIT COMPLEX + POOL & DEVELOPMENT POTENTIAL

2483-2491 Whitney Drive Mountain View, CA 94043



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,455	7,804	35,427
Average Age	40	40	39
Average Age (Male)	39	39	38
Average Age (Female)	41	41	40
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	555	3,189	14,947
# of Persons per HH	2.6	2.4	2.4
Average HH Income	\$324,295	\$285,078	\$248,115
Average House Value	\$1,874,485	\$1,770,817	\$1,760,695

Demographics data derived from AlphaMap

Dan McGue
(415) 310-5787
CalDRE #00656579



COLDWELL BANKER
COMMERCIAL
REALTY