

109-111 2nd Street

Sausalito, CA

Sale Price
\$2.99 M

Fantastic Sausalito
Medical/Office Building
with Parking



Contact

Dan Cronan
415.229.8979
dcronan@kiddermathews.com
LIC #00898291



Mark Cooper
415.608.1036
mark@hlcre.com
LIC #01814831

Mavie Marcos
415.518.6346
mavie@hlcre.com
LIC #01991898



Significant Price Reduction

2 Professional Office Buildings

Leased investment or owner/user

Approved for medical use

High street visibility

Asking Price: \$2,990,000

Price PSF: \$701 PSF

Proforma CAP Rate: 4.5%

Total Building Square Feet: ±4,266 SF

Note: Property can possibly be divided and sold as two separate properties.

109-111 2nd Street

BUILDING/SPACE DESCRIPTION

Building 109 has a shared reception entry, kitchen and an ADA bathroom. There are four private office spaces and two large open rooms. Building 111 has a reception entry, 10 private offices, a CLIA certified lab, a kitchen and two ADA bathrooms. Buildings share a rear yard and 11 parking spaces.

LOCATION DESCRIPTION

This property is located on the corner of Second St. and Valley St. Close to downtown Sausalito and one block from the Bay.

PROPERTY DETAILS

Assessor's Parcel #:	065-267-37, 38
Total Available Square Feet:	±4,266 SF
109 2nd St.:	±2,666 SF
111 2nd St.:	±1,600 SF
Total Square Feet of Land:	±10,800 SF
Year Constructed:	1967
Roof Type:	Composite shingle
Zoning/Permitted Uses:	CN-1 (Commercial, office, approved for medical)
Fire Sprinklers:	No
HVAC:	Yes
CASp/ADV Certificate:	No
Flood Zone Designation:	Zone X (An area that is determined to be outside the 100 and 500-year floodplains)

FINANCIAL TERMS:

Financing:	Conventional loan or SBA loan with 10% down for qualified buyer.
Proforma CAP Rate:	4.5%

Contact

KIDDER MATHEWS

Dan Cronan
415.229.8979

HL COMMERCIAL REAL ESTATE

Mark Cooper or Mavie Marcos
415.608.1036 415.518.6346

CO-BROKERED BY





Contact

KIDDER MATHEWS

Dan Cronan
415.229.8979

HL COMMERCIAL REAL ESTATE

Mark Cooper or Mavie Marcos
415.608.1036 415.518.6346

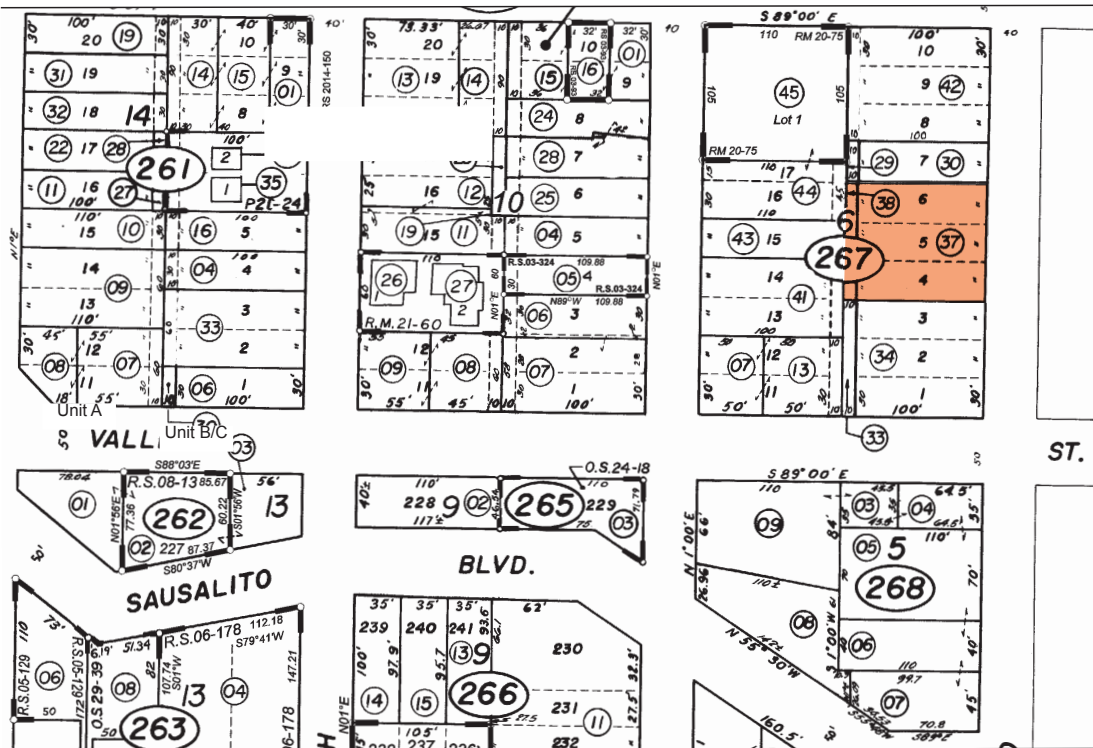
CO-BROKERED BY



109-111 2nd Street

RENT ROLL

Unit	Tenant Name	RSF	Current Rent Monthly/ SF	Current Rent SF	Market Rent	Market Rent/ SF	SF %	Lease Start	Lease Expires	Notes
109 A	Core Physical Therapy	1,400	\$5,562.00	\$3.97	\$5,600.00	\$4.00	\$33%	12/1/15	11/31/17	Will consider early termination
109 B	Soluna Health	1,266	\$2,400.00	\$1.90	\$5,064.00	\$4.00	\$30%	7/20/09	11/31/17	Owner occupied, will terminate
111	Soluna Health	1,600	\$3,038.00	\$1.90	\$6,400.00	\$4.00	38%	7/20/09	11/31/17	Owner occupied, will terminate
		4,266	\$11,000.00	\$2.58	\$17,064.00	\$4.00	100%			



Contact

KIDDER MATHEWS

Dan Cronan
415.229.8979

HL COMMERCIAL REAL ESTATE

Mark Cooper or Mavie Marcos
415.608.1036 415.518.6346

CO-BROKED BY



109-111 2nd Street

INCOME STATEMENT		
8/30/2016		
Property Address	109-111 2nd Street, Sausalito	
PGAI @ 100% Occupancy	\$17,064.00 X 12	\$204,768.00
Less V&C @ 5%		\$10,238.40
Effective Gross Annual Income		\$194,529.60
EXPENSES		
Fixed		
	Real Property Taxes (projected @ market value)	\$37,375.00
	Insurance (projected)	\$4,000.00
	Total Fixed	\$41,375.00
Variable Expenses (projected)		
	Water, trash, gas, electric	\$9,067.00
	Maintenance & Repair	\$6,000.00
	Landscape Maintenance	\$1,200.00
	Janitorial	\$1,700.00
	Total Variable Expenses	\$19,467.00
	TOTAL EXPENSES	\$60,842.00
	Net Operating Income	\$133,687.60
PROJECTED EXPENSE RATIO		31%
Sale Price		\$2,990,000.00
CAP Rate		4.47%
Size		4,266 SF
Price PSF		\$701.00 PSF

Contact

KIDDER MATHEWS

Dan Cronan
415.229.8979

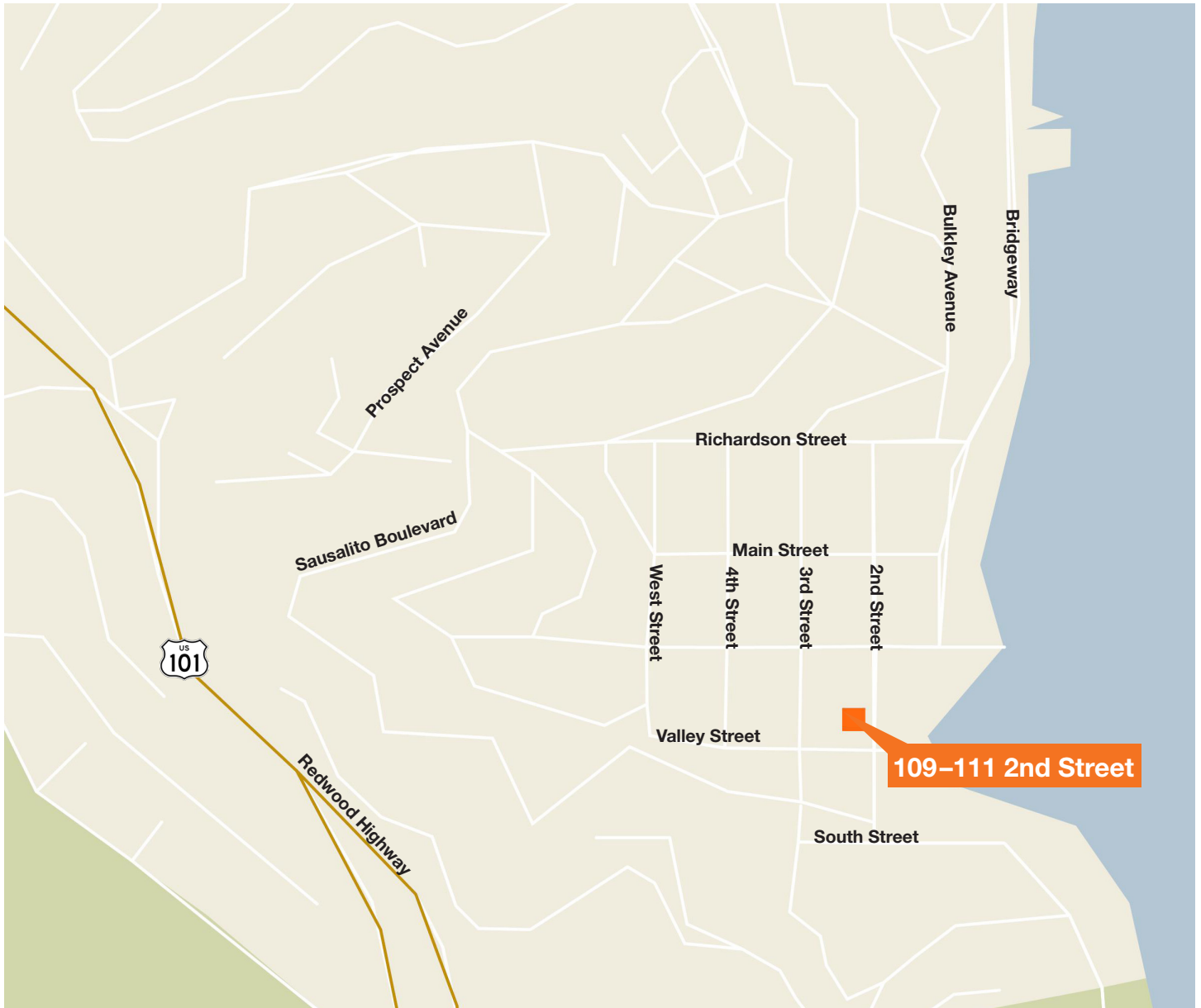
HL COMMERCIAL REAL ESTATE

Mark Cooper or Mavie Marcos
415.608.1036 415.518.6346

CO-BROKERED BY



109-111 2nd Street



Contact

KIDDER MATHEWS

Dan Cronan
415.229.8979

HL COMMERCIAL REAL ESTATE

Mark Cooper or Mavie Marcos
415.608.1036 415.518.6346

CO-BROKERED BY



109-111 2nd Street



Contact

KIDDER MATHEWS

Dan Cronan
415.229.8979

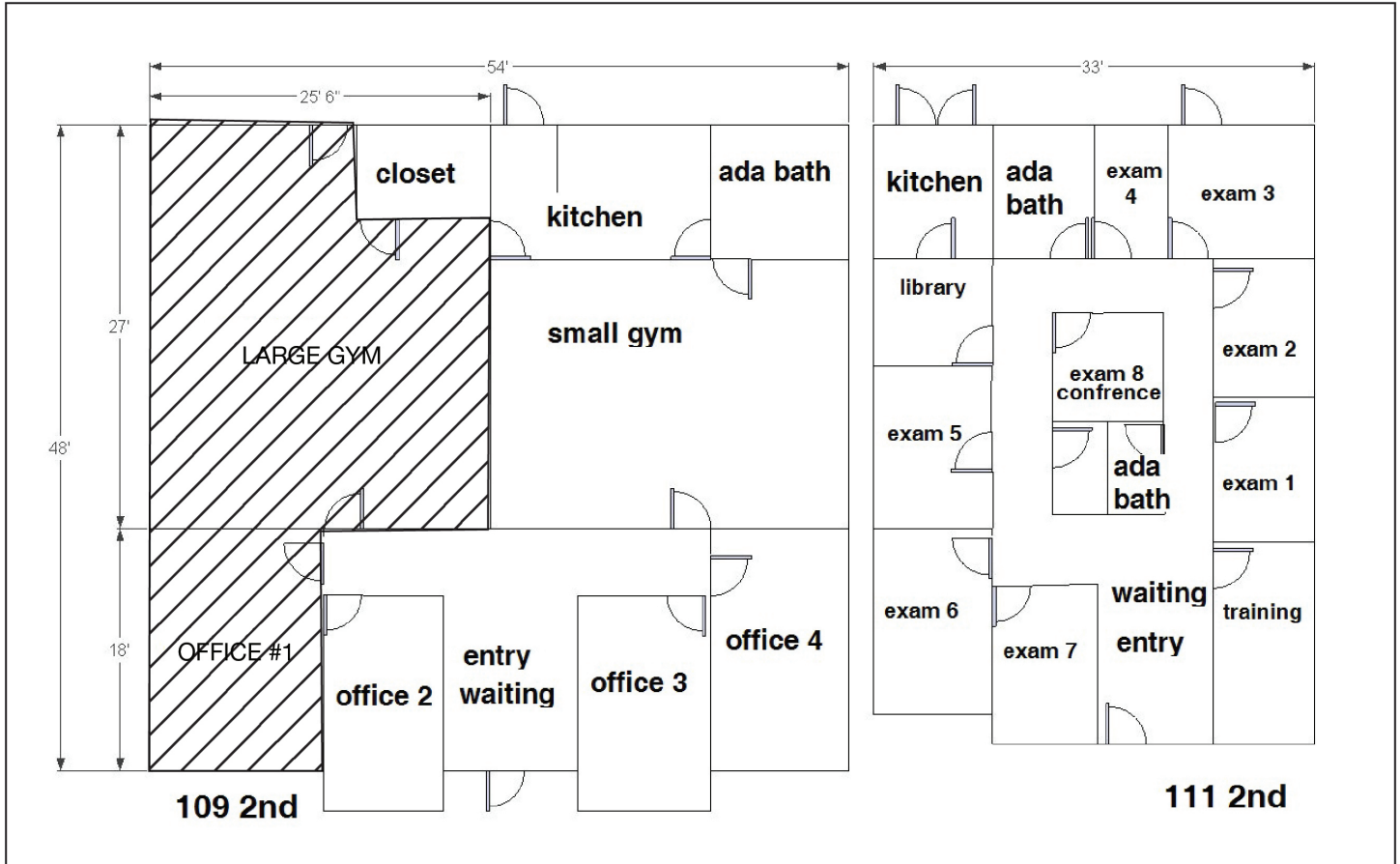
HL COMMERCIAL REAL ESTATE

Mark Cooper or Mavie Marcos
415.608.1036 415.518.6346

CO-BROKERED BY



109-111 2nd Street



Floor plan not to scale

Contact

KIDDER MATHEWS

Dan Cronan
415.229.8979

HL COMMERCIAL REAL ESTATE

Mark Cooper or Mavie Marcos
415.608.1036 415.518.6346

CO-BROKERED BY

