



Price Reduced!



For Sale: Retail Buildings Owner/User Opportunity

6700 Sir Francis Drake Blvd., Forest Knolls, CA

- Two Restrooms
- Large Gated Yard
- Up to 6 Tenants Possible
- Bonus Buildings

Offering Summary

Asking Price: **\$1,100,000** ~~\$1,350,000~~
Price Per Sq. Ft.: **\$316 psf**
Total Building Sq. Ft.: **3,472 +/- sq. ft.**
Total Land Sq. Ft.: **18,400 +/- sq. ft.**

Contact:

Mark Cooper
(415) 608-1036
mark@hlcre.com
BRE# 01814831



HL Commercial Real Estate
70 Mitchell Blvd., Suite 202
San Rafael, CA 94903
www.hlcre.com

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6700 Sir Francis Drake Blvd., Forest Knolls, CA 94933

Property Description:

This unique Property has operated as a truck stop, garage, full service gas station, cafe, thrift store, artist studio and later--a beer bar. It includes three buildings. Building A is currently being leased by The Farm Stand, an organic meat and produce store. Building B consists of two leased rooms in the rear (a third is available), and a large open space in front currently leased by Decorative Arts, a vintage retail store and coffee stand. Building C is a vacant, one-room rustic cabin. All tenants are on month-to-month leases. Over 3/4 of the property is surrounded by a new fence. Seller does not warrant that all current uses are legal. Buyer to verify uses are legal and permitted with the County of Marin Planning Dept. The property has a case closure letter from the California Regional Water Control Board confirming removal of underground storage tanks.

Location Description:

The property is located on Sir Francis Drake Blvd. in Forest Knolls, in the County of Marin, about 11 miles from the 101 freeway.

Property Details:

Assessor's Parcel Number:	168-131-23
Total Building Square Feet:	3,472 +/- sq. ft.
Total Land Square Feet:	18,400 +/- sq. ft.
Year Built:	1942 +/-
Total Number of Parking Spaces:	13 unreserved, 1 ADA
Zoning:	VCR (Village Commercial/Residential)
Fire Sprinklers:	No
Heating & Air Conditioning:	Yes, tenant-owned units
Sewer:	Septic
Flood Zone Designation:	Zone X (An area that is determined to be outside the 100- and 500-year floodplains)

Financial Terms:

All cash to Seller. All cash to new loan. Possible 10% down payment if Buyer qualifies for and secures SBA financing.

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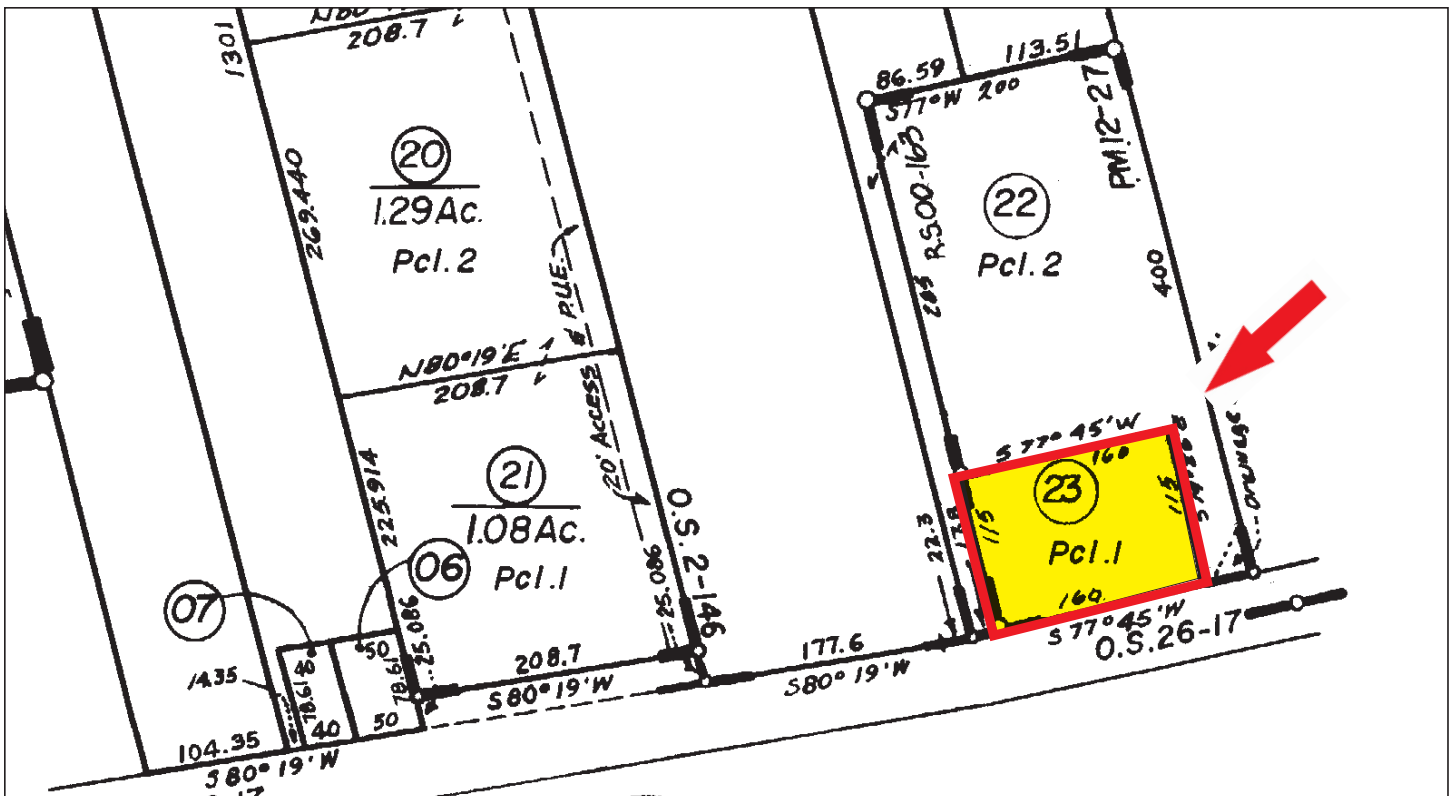
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Rent Roll

Unit	Tenant Name	Rentable Sq Ft	Current Monthly Rent	Current Rent/ Sq Ft	Sq. Ft. %	Lease Start	Lease Expires	Notes
A	The Farm Stand	1,184	\$ 1,600.00	\$ 1.35	34%	6/1/2016	mo to mo	truck parking & gated lot A
B	Decorative Arts	1,287	\$ 2,000.00	\$ 1.55	37%	9/1/2016	mo to mo	includes coffee stand & B yard
B storage	Decorative Arts	400	\$ 175.00	\$ 0.44	12%	9/1/2016	mo to mo	access thru gated yard B
(B) Kaaren's	Phil Nott	214	\$ 150.00	\$ 0.70	6%	4/1/2015	mo to mo	access thru gated yard B
C Cabin	Owner storage	256	\$ 1,000.00	\$ 3.91	7%	7/1/2017	mo to mo	access thru gated yard B
yard rental	New Leaf Gardens		\$ 1,000.00			8/15/2017	mo to mo	access thru gated yard B
	Restrooms	100	\$ -	\$ -	3%			
		3,441	\$ 5,925.00	\$ 1.72				



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Current Income and Expenses

PGAI @ 100% Occupancy	\$ 5,925.00 X 12	\$ 71,100.00
Reimbursed Utility		\$ 8,490.00
Effective Gross Annual Income		\$ 79,590.00

LESS EXPENSES

Fixed

Real Property Taxes (projected @ market value)	\$ 13,200.00
Insurance (actual)	\$ 4,808.00
Total Fixed	\$ 18,008.00

Variable Expenses

PG&E & Water	\$ 8,524.00
Maintenance & Repair	\$ 1,175.00
Total Variable Expenses	\$ 9,699.00

TOTAL EXPENSES \$ 27,707.00

NET OPERATING INCOME \$ 51,883.00

Projected Expense Ratio 35%

Sale Price	\$1,100,000.00
CAP Rate	4.72%
Size:	3,472 sq.ft.
Price psf:	\$316.82 psf

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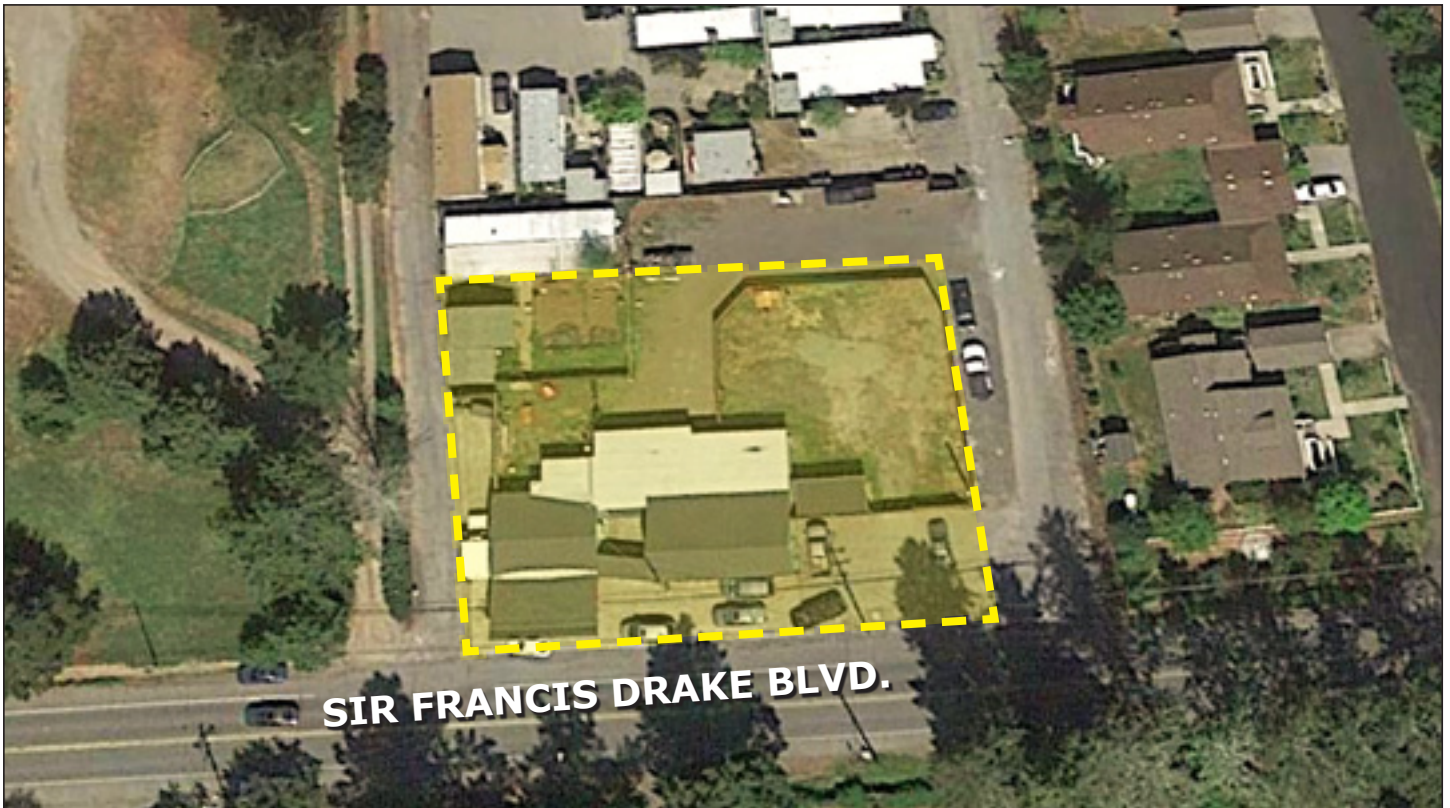
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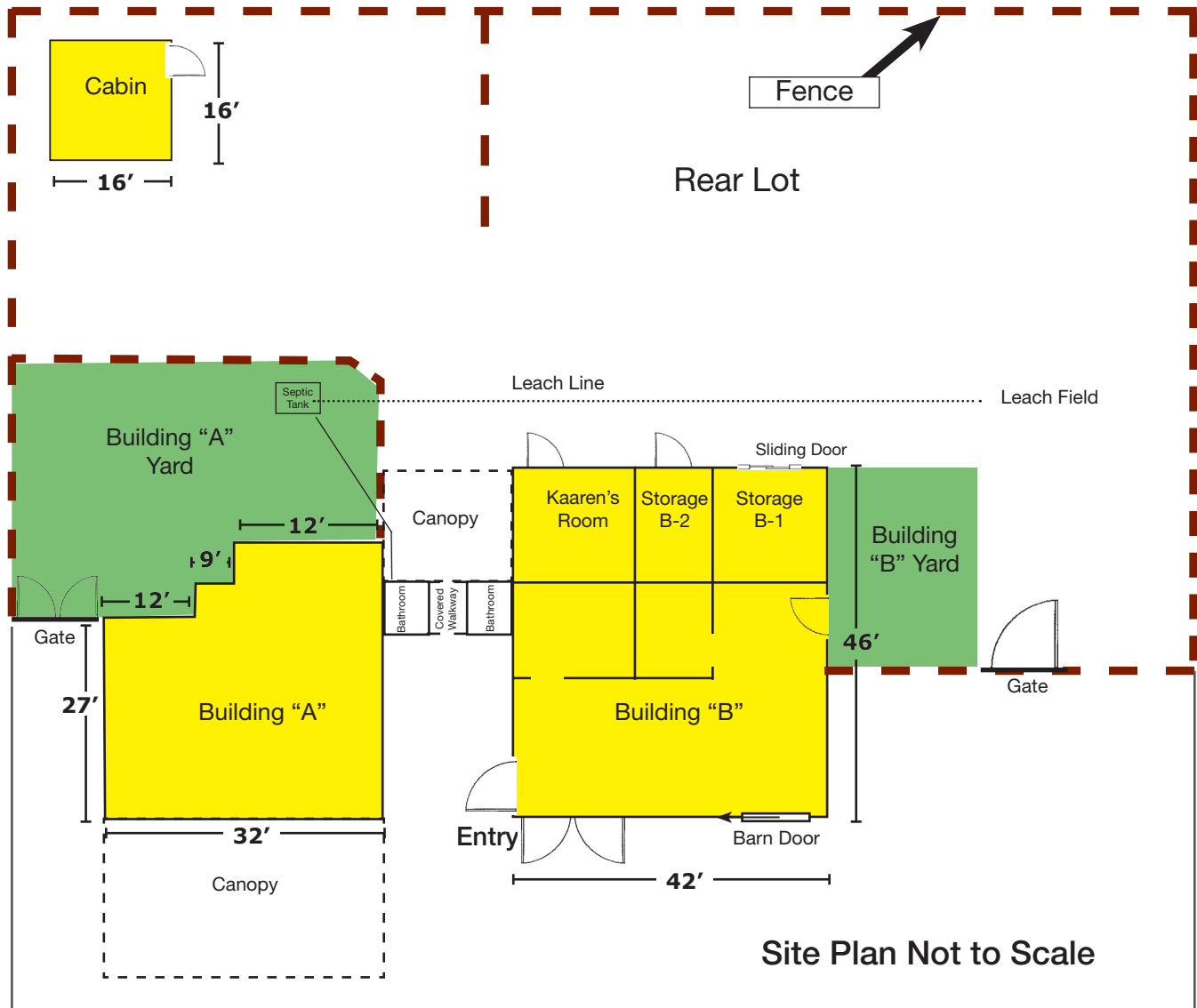
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SBA 504 Loan Scenario

Forest Knolls Property for Sale

Scenario as of: 9/27/2017



Own the Business? Own the Building.

Building Purchase Price	\$1,100,000
Improvements	\$0
Other	\$0
Total Project Costs	\$1,100,000

6700 Sir Francis Drake, Forest Knolls, CA

Building Size	3,472 sf
Price Per Sq. Ft.	\$317 psf

For Property Information Contact:



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90% SBA 504 Financing Example

Financing Package		Amount	Rate	Term	Amort	Monthly Pymt
Bank 1st Mortgage	50%	\$ 550,000	4.75%	10 Yrs	25 Yrs	\$ 3,136
SBA 504 2nd Mortgage	40%	\$ 452,000	4.37%	20 Yrs	20 Yrs	\$ 2,828
Down Payment	10%	\$ 110,000				
*Includes financed SBA fee of \$12,000			4.58%		\$1.72 PSF	\$ 5,964

Monthly Costs

		Monthly
Mortgage Payments	\$1.72	\$5,964
Property Taxes & Insurance	\$0.29	\$990
Total Monthly Cost	\$2.00 PSF	\$6,954

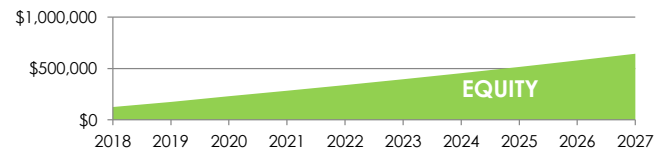
Adjusted Monthly Costs

	Monthly
Total Monthly Cost	\$6,954
Less Depreciation	(\$0.54)
Total Adjusted Monthly Paym	\$5,073

Out of Pocket Expenses

Cash Down Payment	10.0%	\$110,000
Estimated Bank Fees	1.0%	\$5,500
Total Cash Required		\$115,500

Invest in Your Future: Equity Over First 10 Years



Assumptions:

The following assumptions were made in the preparation of this sample. Please let us know if there are specific values you'd like to see.

- Bank rate, terms and fees are estimated and vary depending on lender.
- SBA Interest Rate is the Sept '17 rate. Actual rate will be set at loan func
- SBA Fee is estimated at 2.15% plus legal fees. Fees are financed.
- Operating costs, title and insurance are estimates.
- Depreciation is estimated at an 80% bracket over 39 years.
- Equity is based on a 2.0% annual appreciation rate.
- 90% LTV financing generally does not require additional collateral