

1255 POWELL ST. EMERYVILLE.CA

NEWMARK




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TO VIEW VIRTUAL TOUR**

**ARI ROKEACH**  
510.923.6206  
arokeach@ngkf.com  
CA RE License #01986061

**JOEL MAIMON**  
510.923.6249  
jmaimon@ngkf.com  
CA RE License #01468737



  
**277,000 VPD**

**HOLLIS STREET**

**POWELL ST  
29,683 VPD**

**1255 POWELL ST. EMERYVILLE, CA**



**9 MILES TO SAN FRANCISCO**





Three cell tower leases on the property provide extra income and are currently leased for \$5,456.23/month. Buyer has the option to sell the cell tower leases or continue leasing.



OVERVIEW

**PRICE: \$5,600,000**

**PRICE/SF:** \$556  
**LEASEABLE AREA:** 10,077 SF  
**LAND AREA:** 0.59 AC  
**CELL TOWER LEASES:** 3 (Sprint & T-Mobile)

**PARKING (GATED):** 24 Off-street  
**YEAR BUILT:** 1983  
**FULL SEISMIC RETROFIT:** 2009

THE OFFERING

1255 Powell is a meticulously maintained 10,077 SF freestanding office building in the heart of Emeryville. The building was occupied by a law firm that invested heavily in the property from the time the partners acquired the building in 2008. In 2009 they completed a major remodel, a full seismic retrofit and brought the building up to Title 24 standards. The floor plan of the office consists of 22 private offices, 2 conference rooms, an open area for cubicles with high ceilings, a reception area and a beautiful kitchen.

The building sits on a 0.59 acre gated lot that includes 24 parking spaces and a water tower with 3 cell tower leases. The property is beautifully landscaped, including mature wisteria and a Koi pond.

The building is surrounded by countless restaurant & retail options within a very short walking distance. The building is blocks away from Interstate 80. The free Emery Go Round shuttle that makes frequent trips to & from MacArthur BART throughout the day picks up and drops off a block and a half from the building.

PROPERTY OVERVIEW

- 10,077 SF Office Building
- 3 Cell Tower Leases That Currently Produce \$5456.23 In Monthly Income
- Major Remodel & Seismic Retrofit Completed in 2009
- High Ceilings In Open Area & Excellent Natural Light Throughout
- Operable Windows or Skylights In Every Office
- 22 Private Offices, 2 Conference Rooms, Open Area For Cubicles, Reception Area & a Beautiful Kitchen
- Gated Parking Lot With 24 Parking Spaces
- Beautiful Landscaping & Koi Pond

AMENITIES

- Numerous Restaurants & Retail In The Neighborhood Including Doyle Street Café, The Townhouse, Bay Street, The Public Market & Powell Street Plaza
- Blocks From Interstate 80
- The Free Emery-Go-Round Shuttle That Travels to BART Picks Up & Drops Off 1.5 Blocks Away
- Beautiful Park Next Door
- Adjacent To The Vast Majority of Emeryville's Life Science Tenants

**EXTREMELY WELL MAINTAINED PROPERTY PERFECT FOR AN OWNER / USER OR INVESTOR**





PROPERTY SUMMARY

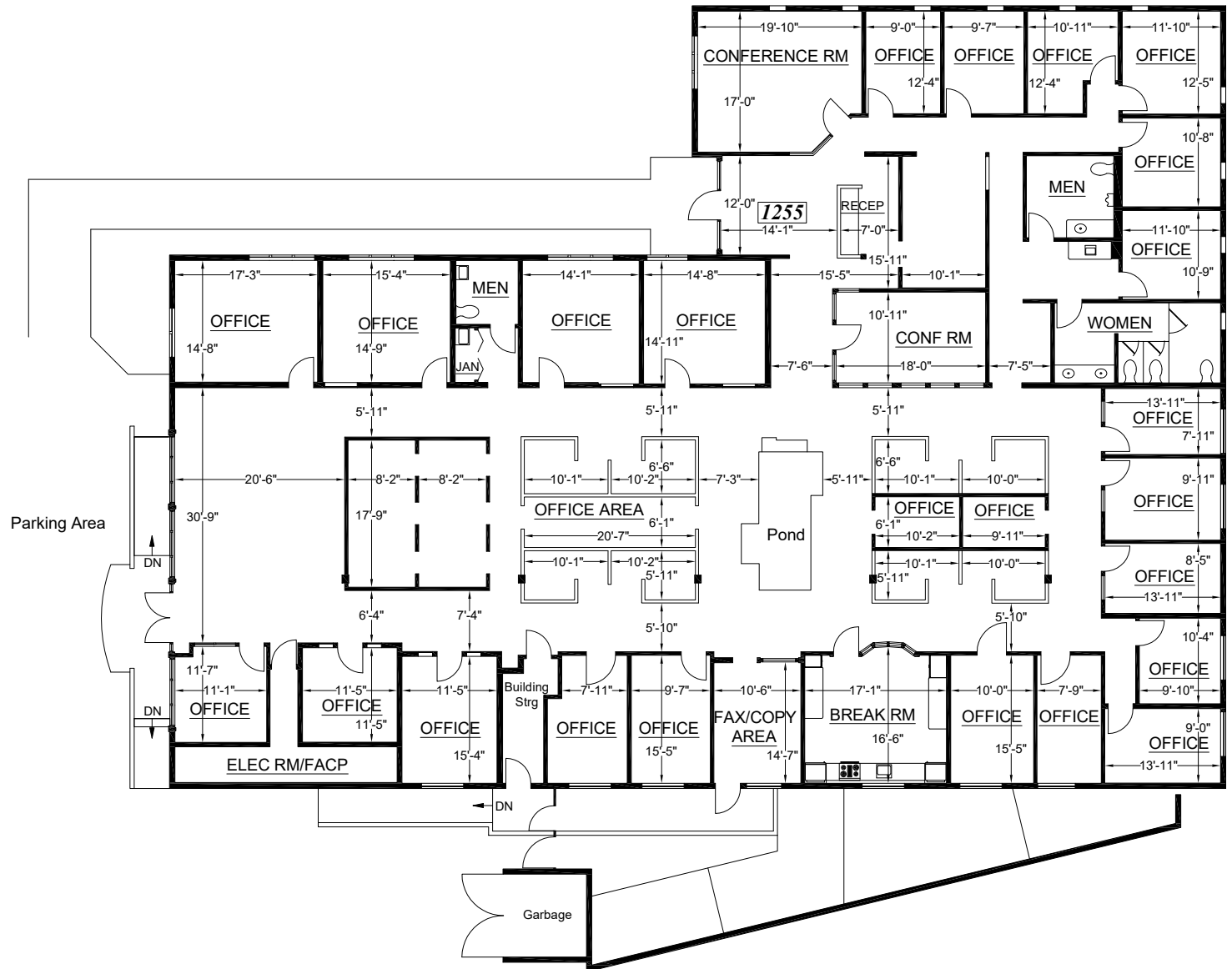
<b>CELL TOWERS</b>	<b>CELL TOWER: Three cell tower leases on the property provide extra income and are currently leased for \$5,456.23/month. Buyer has the option to sell the cell tower leases or continue leasing.</b>
ZONING	MUR, Mixed Use Residential
CONSTRUCTION	Wood frame over heavy solid slab. A complete seismic upgrade was done in 2009.
EXTERIOR	Stucco with wood trim. Commercial grade, insulated, anodized aluminum windows. There are operable windows or skylights in every office.
LANDSCAPING	Mature landscaping throughout the property. Interior/exterior Koi pond, drought resistant plants, wysteria lined entryway, and a 1,000 square foot outdoor deck.
ROOF	3-PLY built-up roof system and modified bitumen with aluminum coating installed in 2003.
HVAC	Property has 8 roof top units. All but 2 have been replaced since the renovation. Almost all of the ducting was replaced in 2009.
ELECTRIC	800 amp 120/208 volts 3 phase 4 wire. All electrical and telecom wiring was replaced in the 2009 renovation.
PARKING	24 off street spaces.
LIFE SAFETY	There is a full coverage Fire Alarm/Detection system which includes emergency power provided for exit illumination and two Knox Boxes.
SECURITY	Key card entry security system and automatic security gate.
INTERIOR FINISHES	Beautiful wood architectural beams and vaulted ceilings. Flooring is low-maintenance Travertine natural stone. Excellent natural light throughout.
UNIQUE FEATURES	Interior/exterior Koi pond. The water tower is a local landmark and creates excellent identity.
GENERAL	Custom built furniture comes with the building.



# FLOORPLAN



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SITEPLAN

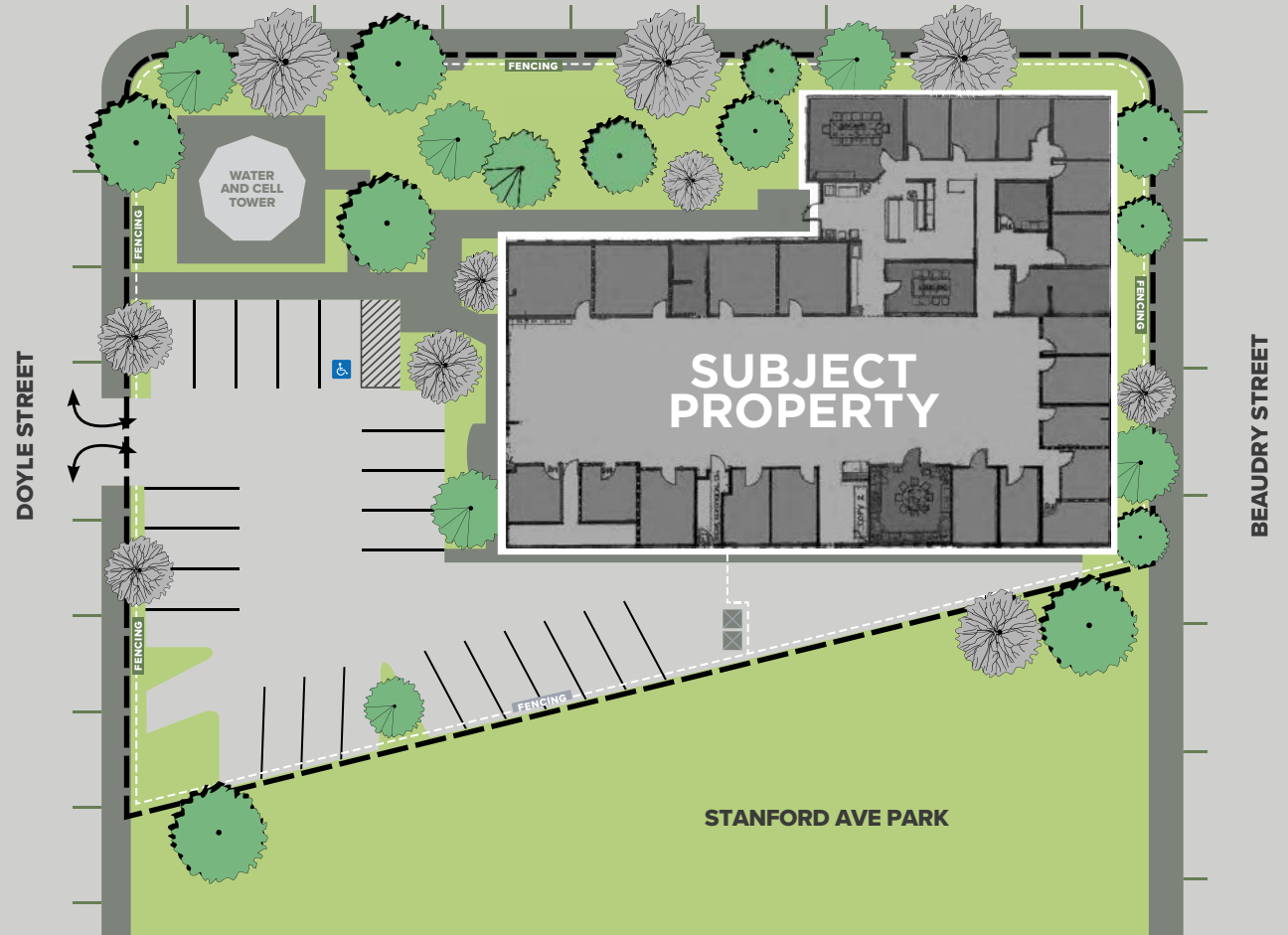
10,077  
SF

0.59  
ACRES

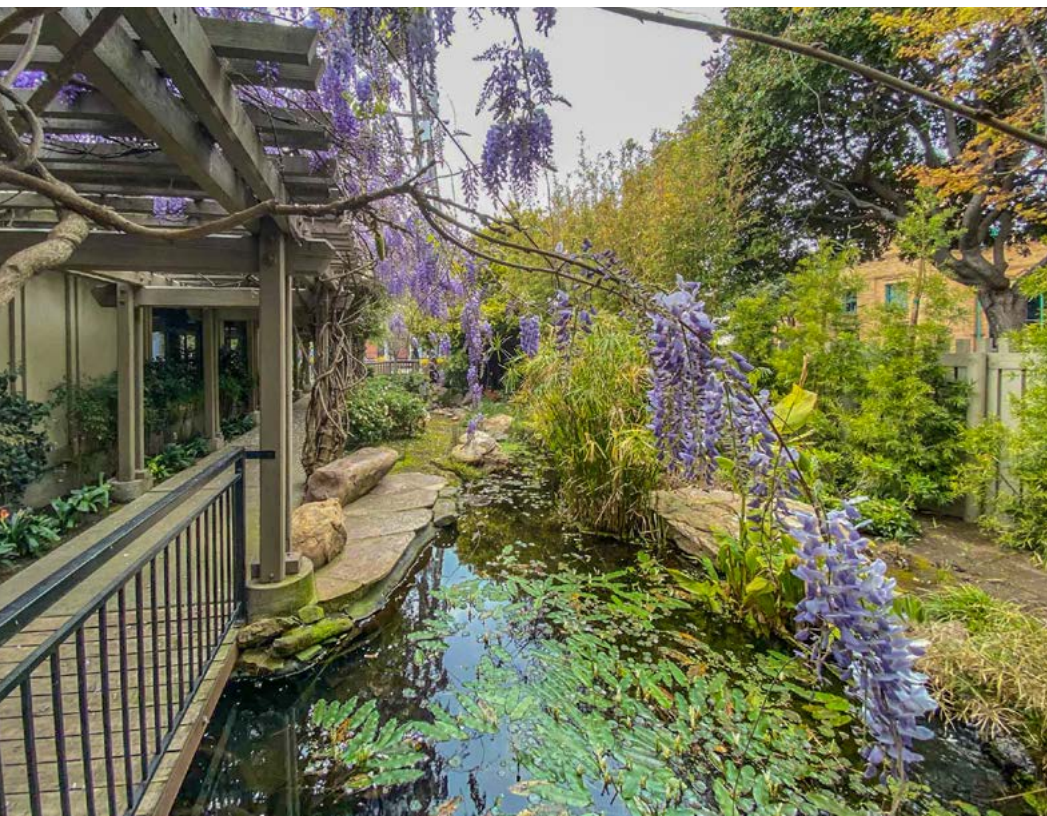
24  
PARKING SPACES



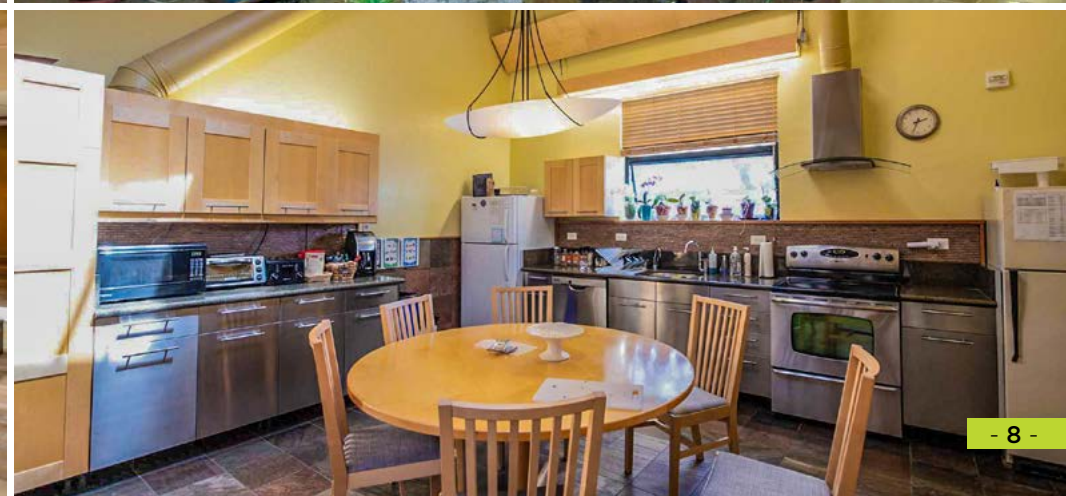
POWELL STREET







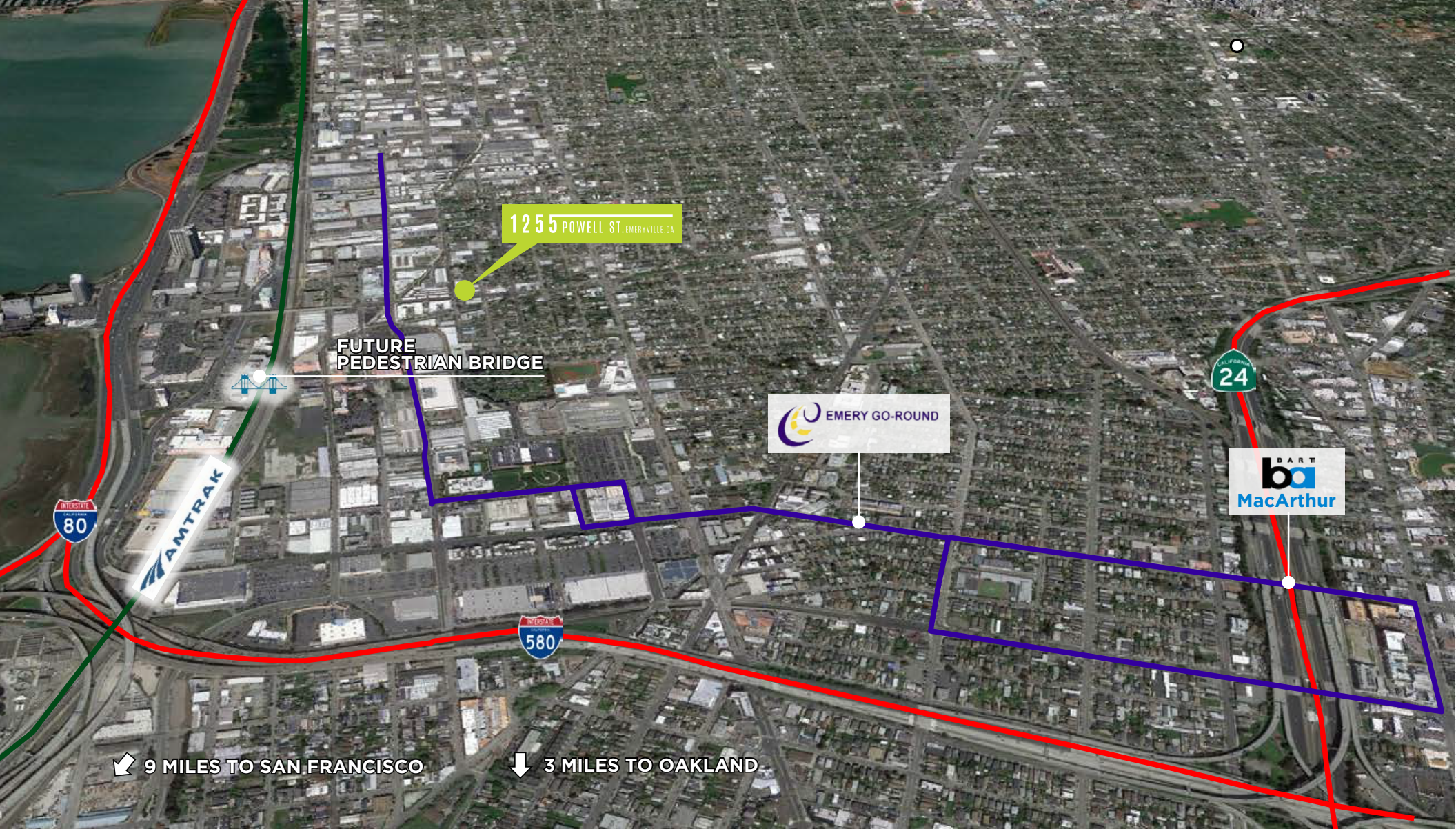












## TRANSPORTATION ACCESS

- BART is less than a 10 minute ride via the free Emery Go-Round shuttle service which stops a block away from the subject property
- Less than one mile from I-80 freeway



# SIGNIFICANT EMERYVILLE LIFE SCIENCE TENANTS



## PUBLIC MARKET

An outdoor retailer anchored by 18 restaurants, Orangetheory Fitness, Urban Outfitters, and Nail Spa

## POWELL STREET PLAZA

An outdoor retailer anchored by Petco, Ross, Trader Joe's, BevMo, and Marshalls

## BAY STREET EMERYVILLE

A mixed-use development which currently has 65 stores, 10 restaurants, a 16-screen movie theater, 230 room hotel, and 400 residential units

## SHERWIN WILLIAMS DEVELOPMENT SITE

Future luxury multifamily (540 units) with structured parking and public park

- 📍 9 MILES TO SAN FRANCISCO
- 📍 3 MILES TO OAKLAND
- 📍 1.5 MILES TO BART STATION

agenus

FUTURE PEDESTRIAN BRIDGE

AMTRAK

EMERY GO-ROUND

MEMPHIS MEATS

METAGENOMI

zymergen | NOVARTIS | gritstone ONCOLOGY | Catalent | Zogenix

LUCIRA HEALTH

zymergen | BERKELEY LIGHTS | Kyverna THERAPEUTICS | 4DMT

BERKELEY LIGHTS | 4DMT | GINKGO BIOWORKS THE ORGANISM COMPANY | Kite

1255 POWELL ST. EMERYVILLE, CA

zymergen

PIXAR HQ

## SUBMARKET AERIAL

- Close proximity to shopping centers at the Public Market, Powell Street Plaza, Bay Street, Amtrak, and MacArthur BART
- Adjacent to public park with basketball court
- 3 miles away from UC Berkeley campus



# OWN VS. LEASE COMPARISON - SBA 504 LOAN

1255 POWELL STREET, EMERYVILLE, CA 94608

OWN THE BUILDING		
<b>Total Project Cost</b>		<b>\$5,600,000</b>
Size (Square feet)		10,077
<b>Total Price per Sq. Ft.</b>		<b>\$556</b>
START-UP COSTS - OWN		
Cash Down Payment	10%	\$560,000
Estimated Bank Fees	0.50%	\$14,000
Estimated Other Fees		\$5,000
<b>Total Est. Cash Required</b>		<b>\$579,000</b>
Monthly Costs - Own		
Mortgage Payment	\$2.44 / SF	\$24,569
Est. Operating Expense	\$0.55 / SF	\$5,542
Est. Property Taxes	\$0.65 / SF	\$6,550
Cell Lease Income		(\$5,456)
After Tax Depreciation Addback*		(\$3,063)
<b>Total Year 1 - Mo. Costs</b>	<b>\$2.79 / SF</b>	<b>\$28,142</b>
<b>Total Year 10 - Mo. Costs**</b>	<b>\$2.95 / SF</b>	<b>\$29,748</b>

LEASE CLASS A OAKLAND OFFICE SPACE		
<b>Monthly Base Rent</b>		<b>\$52,904</b>
Size (Square feet)		10,077
<b>Yr. 1 Lease Rate Per SF Per Month Fully Serviced</b>		<b>\$5.25</b>
START-UP COSTS - LEASE		
Prepaid Lease		\$52,904
Security Deposit		\$52,904
<b>Total Cash Required</b>		<b>\$105,809</b>
Monthly Costs - Lease		
Yr. 1 Lease Rate (Per SF Per Month Fully Serviced)	\$5.25 / SF	\$52,904
Average Est. Operating Expense	\$0.02 / SF	\$208
Average Est. Property Taxes	\$0.02 / SF	\$246
Parking Space Rental - 21 Spaces	\$0.50 / SF	\$5,000
<b>Total Year 1 - Mo. Costs</b>	<b>\$5.79 / SF</b>	<b>\$58,358</b>
<b>Year 10 - Monthly Costs***</b>	<b>\$7.55 / SF</b>	<b>\$76,117</b>

\*Depreciation Addback assumes buyer has a combined state and federal effective tax rate of 32% and 80% of the assessed value is the building.

\*\*Total Year 10 - Monthly Costs (ownership) assumes est. operating expense and est. property tax inflates annually at 3% and 2% respectively. Cell leases income increases at a rate of 2 percent per year. Note, one of the cell leases increases at 3% per year and the other two increase 10% every 5 years.

\*\*\*Total Year 10 - Monthly Cost (lease) assumes 3% annual increases in base rent, est. operating expense and parking. Est. property tax inflates annually at 2%.

FORECASTED OWNER	
% Change in Mo. Pmt over 10 Years*	6%
Est. Equity After 10 Years*	\$3,262,006
Est. Cash Outflow Paid Over 10 years**	\$3,546,749
Est. Equity After 25 Years*	\$9,007,249
Est. Cash Outflow Paid Over 25 years**	\$9,252,622

FORECASTED COST OF LEASING	
% Change in Mo. Pmt over 10 Years*	30%
Est. Equity After 10 Years	\$0.00
Total Est. Rent Paid Over 10 Years***	\$8,026,625
Est. Equity After 25 Years	\$0.00
Total Est. Rent Paid After 25 Years***	\$25,519,312

\* Assuming an annual property appreciation of 2% less principal due (Own).

\*\* Total principal & interest (+) est. OpEx (+) est. property tax (+) depreciation addback (+) sublease income. Note, OpEx & prop. tax inflated annually at 3% and 2% respectively.

\*\*\* Assuming an annual rental appreciation of 3% (Lease).



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arokeach@ngkf.com  
CA RE License #01986061

**JOEL MAIMON**

510.923.6249  
jmaimon@ngkf.com  
CA RE License #01468737

**1111 Broadway, Suite 100  
Oakland, CA. 94607**

**NEWMARK**

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