

MARIN COUNTY RETAIL INVESTMENT FOR SALE

Triangle Plaza
1557-1559 S. Novato Blvd.
Novato, CA 94947

**MAJOR
PRICE REDUCTION!**



SALE PRICE:

~~\$5,275,00~~ \$4,850,000

Cap Rate: 5.65%

REPRESENTED BY:

Matt Storms & Nathan Ballard, Partners

Lic. #s: 01233478 & 01743417

101 Larkspur Landing Circle, Suite 112, Larkspur, CA 94939

(415) 461-1010 • Fax (415) 925-2310

mstorms@keegancoppin.com • nballard@keegancoppin.com



**KEEGAN & COPPIN
COMPANY, INC.**

ONCOR INTERNATIONAL

Triangle Plaza

1557-1559 South Novato Boulevard, Novato, CA 94947

FEATURES

- › Building: 20,840± sf
- › Lot: 61,162± sf (1.4 acres)
- › Stable Cash Flow
- › Excellent Location
- › High Visibility
- › Prominent Signage Opportunities
- › Abundant On-Site Parking
- › 100% Leased
- › Zoned CN-Neighborhood Commercial

SALE PRICE

\$4,850,000

Cap Rate: 5.65%

FINANCIAL ANALYSIS

<u>Income</u>	<u>2018 - budgeted</u>	<u>Expenses</u>	<u>2018 budgeted*</u>
Gross Rents	\$372,488	Insurance	\$5,669
Op. Ex. Reimbursements	\$23,651	Janitorial	\$2,448
Tax Reimbursements (35%)	\$12,116	Landscape Contract	\$3,248
Total	\$408,255	Landscape Maintenance	\$1,142
<u>Less 5% Vacancy and Reserve</u>	<u>-\$18,624</u>	Parking Lot Sweep	\$2,563
Adjusted Gross Income	\$389,631	Property Management	\$15,053
		Repairs and Maintenance	\$6,600
		Property Taxes	\$70,421
<u>Less Expenses</u>	<u>\$115,442</u>	Trash Removal	\$265
		Common Electricity	\$2,777
NOI	\$274,188	Common Gas	\$526
Asking Price	\$4,850,000	Water	\$1,202
Capitalization Rate	5.65%	Fire System Monitoring	\$832
		Pest Control	\$222
		Hauling	\$530
		<u>HVAC Contract</u>	<u>\$1,944</u>
		Total	\$115,442

*The property is located in a FEMA Flood Zone. Any prospective buyer that intends to finance the acquisition will most likely be required to obtain flood insurance.

*Based on 2017 Actual Expenses w/ 2% inflation.

*Property Taxes Adjusted Based on Asking Price



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APN # 140-131-20

ZONING

CN:F3

PARKING

Abundant On-Site

BUILDING SIZE

20,840± sf

LOT SIZE

1.4 acres (61,162± sf)

SALE PRICE

\$4,850,000

SALE TERMS

All Cash to Seller

DESCRIPTION OF PROPERTY - FEATURES:

Rare opportunity to acquire a stabilized retail and commercial strip center in Marin County. Containing thirteen tenant spaces and plentiful on-site parking, Triangle Plaza offers an investor a consistent and predictable cash flow for years to come. The tenant spaces, ranging in size from 945 square feet to 3,200 square feet, offer neighborhood serving businesses a variety of layouts and infrastructure. When coupled with favorable neighborhood commercial zoning (CN) and prominent signage the Property is well positioned to serve a diverse array of local businesses well into the future.

DESCRIPTION OF LOCATION - AREA:

Located at the intersection of South Novato Boulevard and Center Road, two of Novato's main residential arteries, Triangle Plaza is strategically located to serve a large percentage of Novato's 56,000 residents. With convenient access to Novato's Historic Downtown and Highway 101, the Property is a convenient stop off for residents on their way to and from work.

Novato is Marin County's second most populous city and a major business hub. Major employers include BioMarin, the Buck Institute for Age Research, Sutter Health, and 2K Games.



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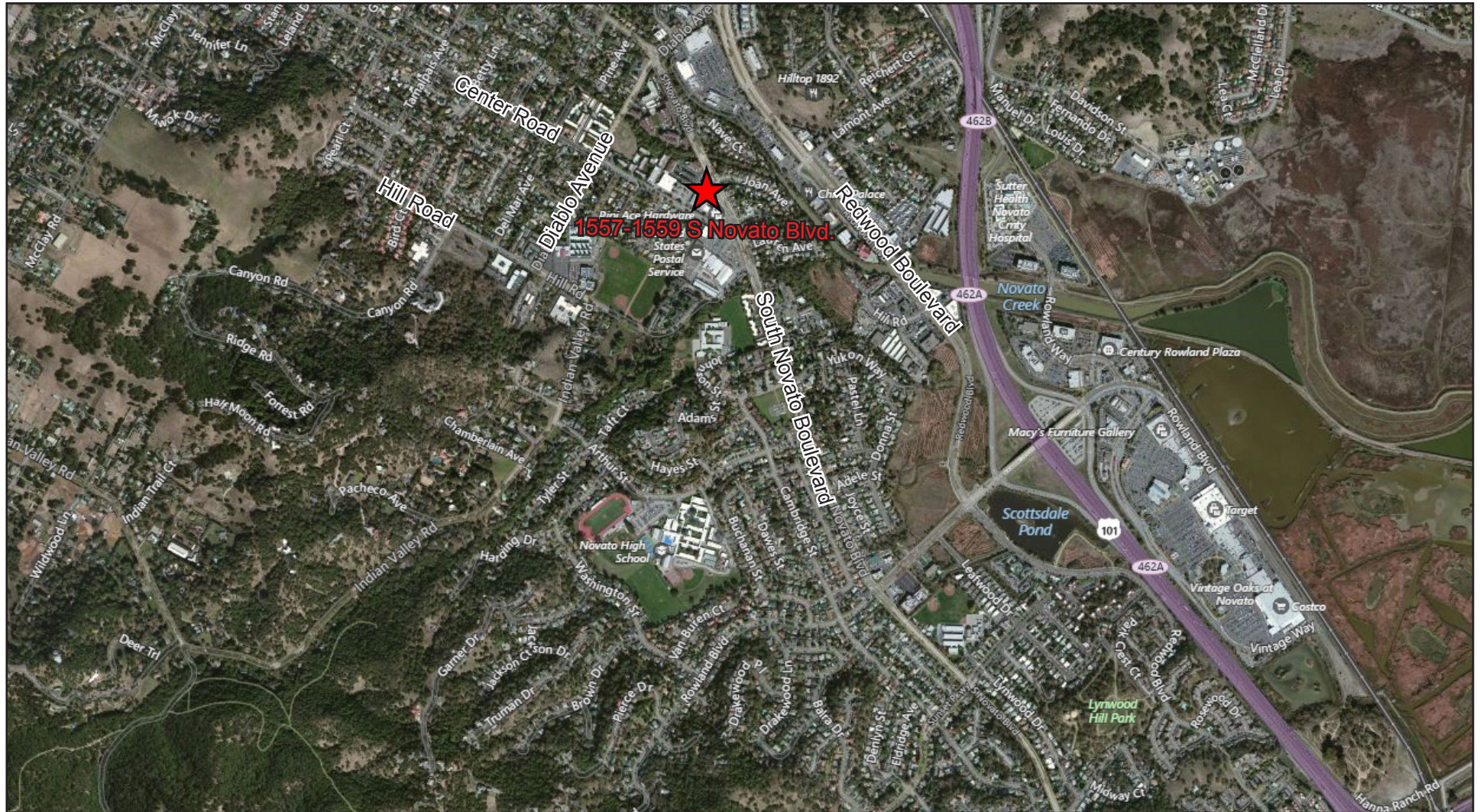
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