

MARIN COUNTY RETAIL INVESTMENT FOR SALE

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



SALE PRICE:

\$5,275,000

Cap Rate: 5.2%

REPRESENTED BY:

Matt Storms, Partner & Nathan Ballard, Agent

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
- > 92% Leased
- > Zoned CN-Neighborhood Commercial

SALE PRICE

\$5,275,000

Cap Rate: 5.2%

FINANCIAL ANALYSIS

<u>Income</u>	<u>2018 - budgeted*</u>
Gross Rents	\$372,488.00
Op. Ex. Reimbursements	\$23,651.00
Tax Reimbursements (35%)	\$12,116.00
Total	\$408,255.00
<u>Less 5% Vacancy</u>	<u>-\$18,624.40</u>
Adjusted Gross Income	\$389,630.60

*8% Vacancy at Market Rent

NOI	\$274,188.18
Asking Price	\$5,275,000.00
Capitalization Rate	5.20%

*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.

<u>Expenses</u>	<u>2018 budgeted*</u>
Insurance	\$5,669.00
Janitorial	\$2,448.00
Landscape Contract	\$3,248.00
Landscape Maintenance	\$1,142.00
Parking Lot Sweep	\$2,563.00
Property Management	\$15,053.00
Repairs and Maintenance	\$6,600.00
Property Taxes	\$70,421.42
Trash Removal	\$265.00
Common Electricity	\$2,777.00
Common Gas	\$526.00
Water	\$1,202.00
Fire System Monitoring	\$832.00
Pest Control	\$222.00
Hauling	\$530.00
<u>HVAC Contract</u>	<u>\$1,944.00</u>
Total	\$115,442.42

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

*Property Taxes Adjusted Based on Asking Price



**KEEGAN & COPPIN
COMPANY, INC.**

ONCOR INTERNATIONAL

Matt Storms, Partner & Nathan Ballard, Agent

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

(415) 461-1010 • Fax: (415) 925-2310

Lic #s: 01233478 & 01743417

mstorms@keegancoppin.com • nballard@keegancoppin.com

Triangle Plaza

1557-1559 South Novato Boulevard, Novato, CA 94947

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

\$5,275,000

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.



KEEGAN & COPPIN
COMPANY, INC.

ONCOR INTERNATIONAL

Matt Storms, Partner & Nathan Ballard, Agent

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

(415) 461-1010 • Fax: (415) 925-2310

Lic #s: 01233478 & 01743417

mstorms@keegancoppin.com • nballard@keegancoppin.com

Triangle Plaza

1557-1559 South Novato Boulevard, Novato, CA 94947



**KEEGAN & COPPIN
COMPANY, INC.**

ONCOR INTERNATIONAL

Matt Storms, Partner & Nathan Ballard, Agent

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

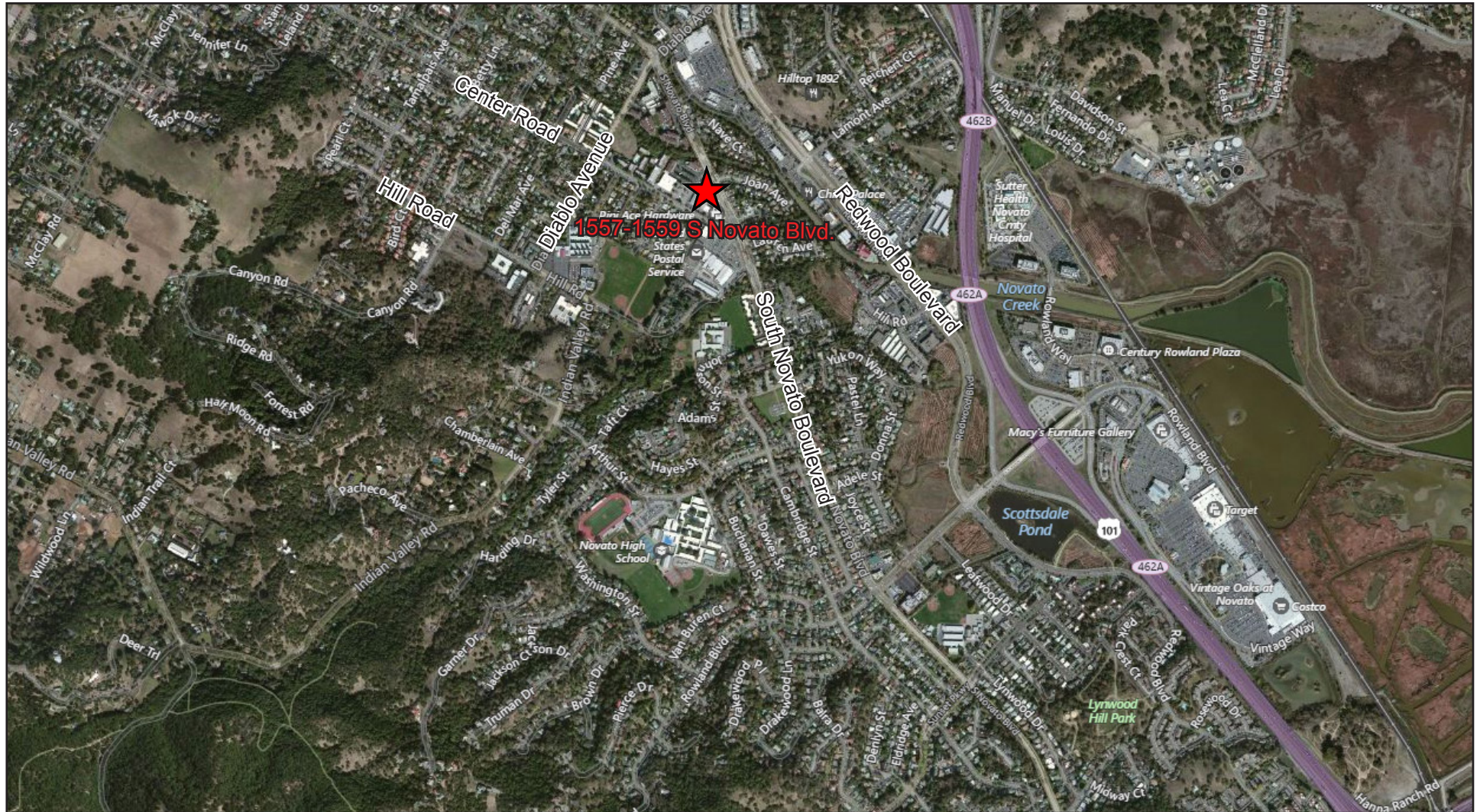
(415) 461-1010 • Fax: (415) 925-2310

Lic #s: 01233478 & 01743417

mstorms@keegancoppin.com • nballard@keegancoppin.com

Triangle Plaza

1557-1559 South Novato Boulevard, Novato, CA 94947



**KEEGAN & COPPIN
COMPANY, INC.**

ONCOR INTERNATIONAL

Matt Storms, Partner & Nathan Ballard, Agent

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

(415) 461-1010 • Fax: (415) 925-2310

Lic #s: 01233478 & 01743417

mstorms@keegancoppin.com • nballard@keegancoppin.com