

# FOR SALE High Visibility Showroom Retail Building

\$1,850,000 1848 4th St, San Rafael, CA



**BRADLEY**  
COMMERCIAL

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Bradley Real Estate (“Broker”) has been retained on an exclusive basis to market the property described herein (“1848 4th St”). Broker has been authorized by the Seller of the Property to prepare and distribute the enclosed Offering Memorandum for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller, its affiliates or Broker. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation

or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

All inquiries related to the property should be directed to the exclusive listing agents:

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### INVESTMENT SUMMARY



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Priced at **\$1,850,000**, this owner-user/investor opportunity offers 8,375 SF\* of expansive showroom and mezzanine level space at the center of Marin County in San Rafael, CA. The property is located in the West End retail/shopping corridor of the downtown with 90 feet of showroom frontage on Fourth street. Zoned for WEV, which allows for retail, office & mixed use in addition to conditional options, the space will be delivered vacant upon C.O.E.

### RECENT SOLD COMPARABLES

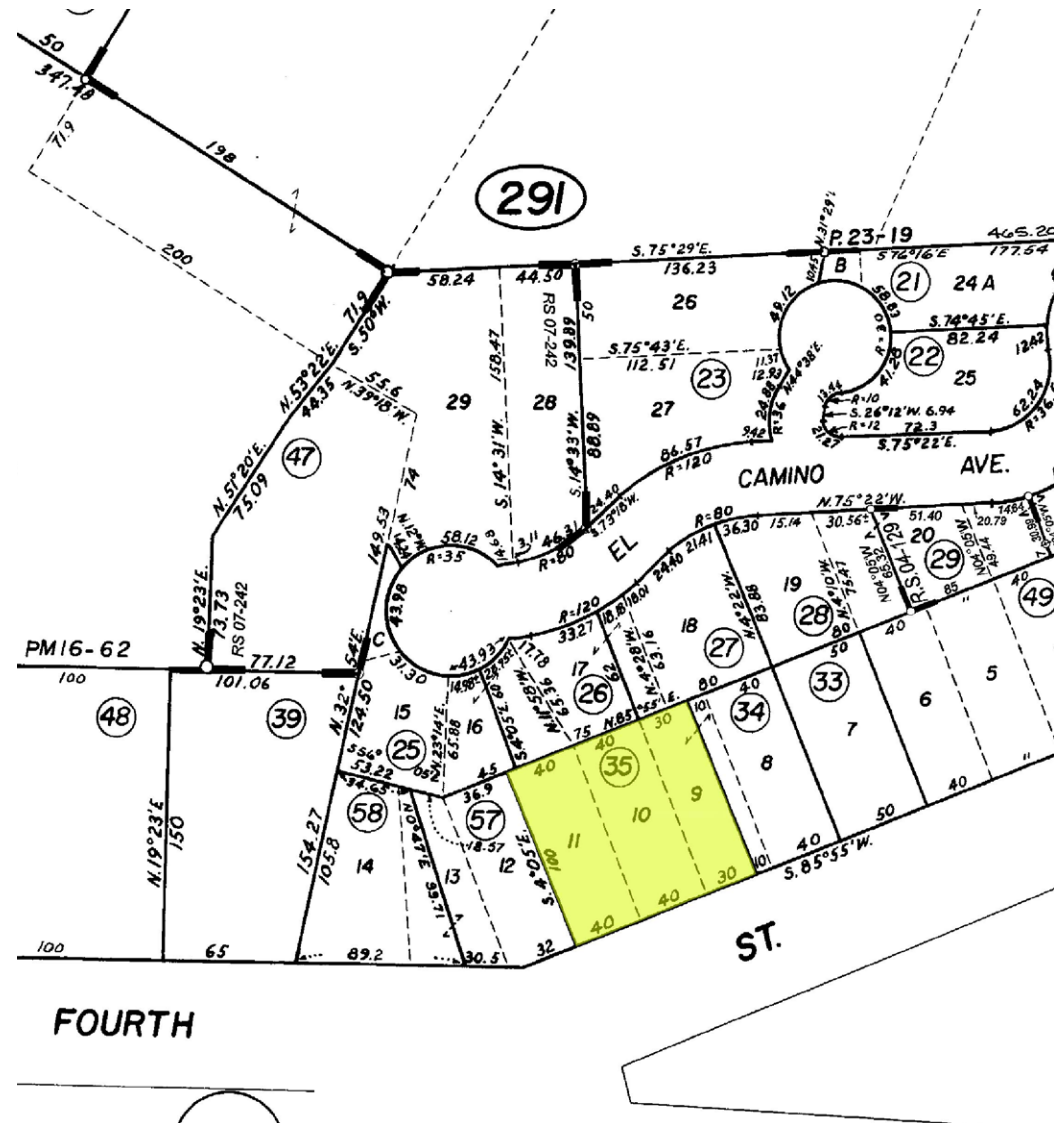
| Property                  | Units    | Price              | Year Built  | RSF              | \$/SF            | C.O.E.     |
|---------------------------|----------|--------------------|-------------|------------------|------------------|------------|
| <b>Subject Property</b>   | <b>1</b> | <b>\$1,850,000</b> | <b>1947</b> | <b>8,375 SF*</b> | <b>\$221.00*</b> | <b>OTM</b> |
| 1300 4th Street           | 1        | \$1,775,000        | 1928        | 6,873 SF         | \$258.26         | 12/15/2016 |
| 850 4th Street            | 1        | \$2,335,125        | 1927        | 7,794 SF         | \$299.61         | 6/9/2016   |
| 1622 & 1654 2nd Street    | 2        | \$3,900,000        | 1954        | 15,247 SF        | \$256.00         | OTM        |
| 1400-1406 4th Street      | 5        | \$1,555,000        | 1958        | 4,570 SF         | \$340.26         | 2/22/2016  |
| 214-218 Sir Francis Drake | 1        | \$2,700,000        | 1913        | 4,383 SF         | \$616.02         | 10/31/2016 |

\*Estimate: see site survey for more information

## Site Survey

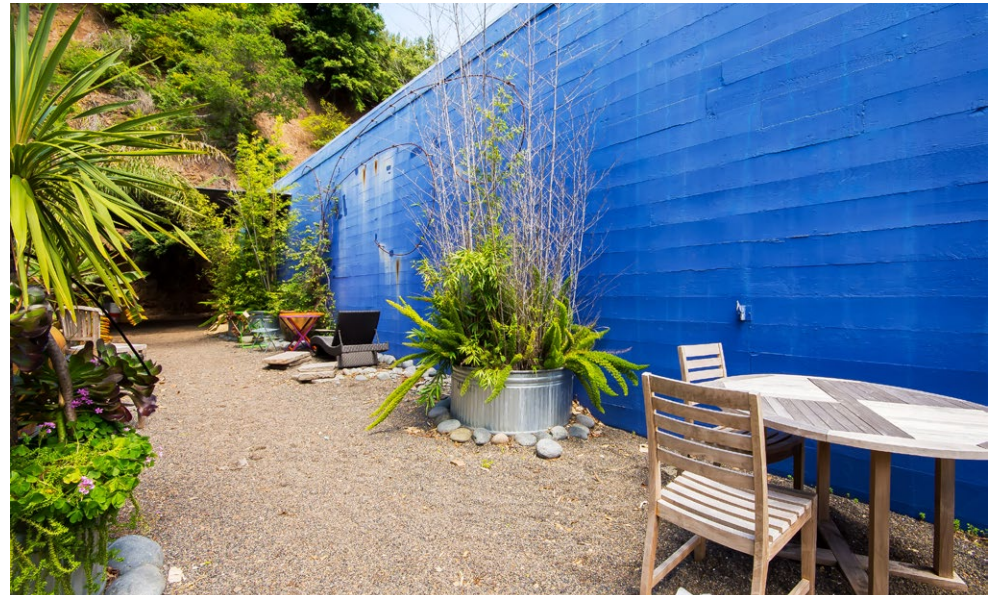
|                        |                                                        |
|------------------------|--------------------------------------------------------|
| Address:               | 1848 4th St, San Rafael, CA 94903                      |
| Price:                 | \$1,850,000/\$221 PSF*                                 |
| Zoning:                | West End Village (WEV)                                 |
| Occupancy:             | Delivered vacant at C.O.E.                             |
| Parcel Number(s):      | 010-291-35                                             |
| Parcel Size:           | 11,000 SF                                              |
| Building SF:           | *Multiple sources below                                |
| Bradley Measurement:   | 8,375 SF<br>6,465 SF Main/ 1,910 SF Mezz               |
| County Assessor:       | 7942 SF                                                |
| Old Republic Title Co: | 7942 SF                                                |
| BareisMLS:             | 8610 SF                                                |
| CoStar:                | 8450 SF                                                |
| Ceiling Height:        | 16ft                                                   |
| Roof:                  | 10+ years                                              |
| Construction Style:    | Concrete/Masonry                                       |
| Year Built:            | 1947                                                   |
| Buildings:             | 1                                                      |
| Parking:               | On street Parking,<br>2 hour non-metered               |
| Traffic Count:         | 4th St, Cross: E Crescent Dr<br>(49,352) MPSI Estimate |

## Parcel Map



1848 4th Street, San Rafael, CA

EXTERIOR PHOTOS



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INTERIOR PHOTOS



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**LOCATION OVERVIEW****LOCATION**

Located in bucolic Marin County just 18 miles north of San Francisco along Hwy 101, San Rafael is the county seat of Marin, making it a thriving economic and cultural centerplace. With a lively downtown and world famous outdoor recreation, San Rafael offers a great place to live and work.

With easy access from the 101, San Rafael Transit Center and SMART train station that is scheduled to open in 2017, San Rafael provides a perfect hub for businesses. Companies that reside in San Rafael include BioMarin, Autodesk, Guide Dogs for the Blind, LucasFilms, the County of Marin, Dominican University of California, and Kaiser Permanente.

- Estimated population of San Rafael: 43,226
- Median home price in Marin County: \$936,000
- Average household income in San Rafael: \$116,666
- Unemployment rate in San Rafael: 3%

(Sources: MLS Demographics Report, Realtor.com)

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LOCATION MAP



1848 4th Street, San Rafael, CA

AREA MAP

