



917-921 Fourth Street, San Rafael, CA

For Sale: Downtown Retail Building

Back On The Market!

- 7,171 +/- RSF
- Three Retail Tenants
- Owner/User Opportunity
- High Traffic Location
- Excellent Visibility

Price Reduced

\$1,750,000

~~**\$1,950,000**~~

\$244 psf



Contact:

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For Sale: Downtown Retail Building

917-921 Fourth Street, San Rafael, CA 94901

Property Description:

Located on the busiest block in Central San Rafael. Near shops, restaurants and banks. Close proximity to Courthouse Square Offices and Rafael Theatre. The interior was extensively remodeled in the mid-90's. Stunning retail space with skylights, marble flooring and track lighting. Main store (Duarteau) is leased but could be delivered to an owner/ user. Former See's Candies space and hair salon can be combined to give you greater frontage.

Over \$900,000 spent to upgrade this property over the last ten years.

APN:	011-263-08
Rentable Square Feet:	7,820 +/- sq. ft.
Land Size:	5,576 +/- sq. ft.
Zoning:	4SRC (Retail)
Fire Sprinklers:	No
Parking:	Adjacent City lot (see map)
Year Built:	1930+/-

Location Description:

Highly visible downtown retail building located on the main thoroughfare for central Marin. Area tenants include restaurants, galleries & financial institutions. Easy access to Highway 101 and I-580.

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For Sale: Downtown Retail Building

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Proforma Net Rent Information:

Tenants:	Square Feet	Monthly Rent	Market Rent	Per Sq. Feet
(Former) See's Candies	710	(\$2,000)	\$2,108	\$2.05
(Mezzanine)	650			\$1.00
Tad's Hair Salon	708	\$2,100	\$2,100	\$2.95
Duarteau's	3,980	\$7,200	\$7,200	\$1.80
2nd Floor Office	1,123	\$1,400	\$1,500	\$1.33
Total Monthly Income	\$ 7,1171	\$12,700	\$12,908	
Annual Income:		\$152,400	\$154,896	
Vacancy Rate (3%)		<u>(\$4,572)</u>	<u>(\$4,646)</u>	
Gross Income:		\$147,828	\$150,249	

Proforma Net Expenses:

Taxes (projected)	\$22,822
Insurance	\$3,419
Repairs and Maintenance	\$1,641
Utilities:	<u>\$200</u>
Total	\$28,082

Proforma Net Income	\$122,167
Proforma Cap Rate	7.0%

Contact:

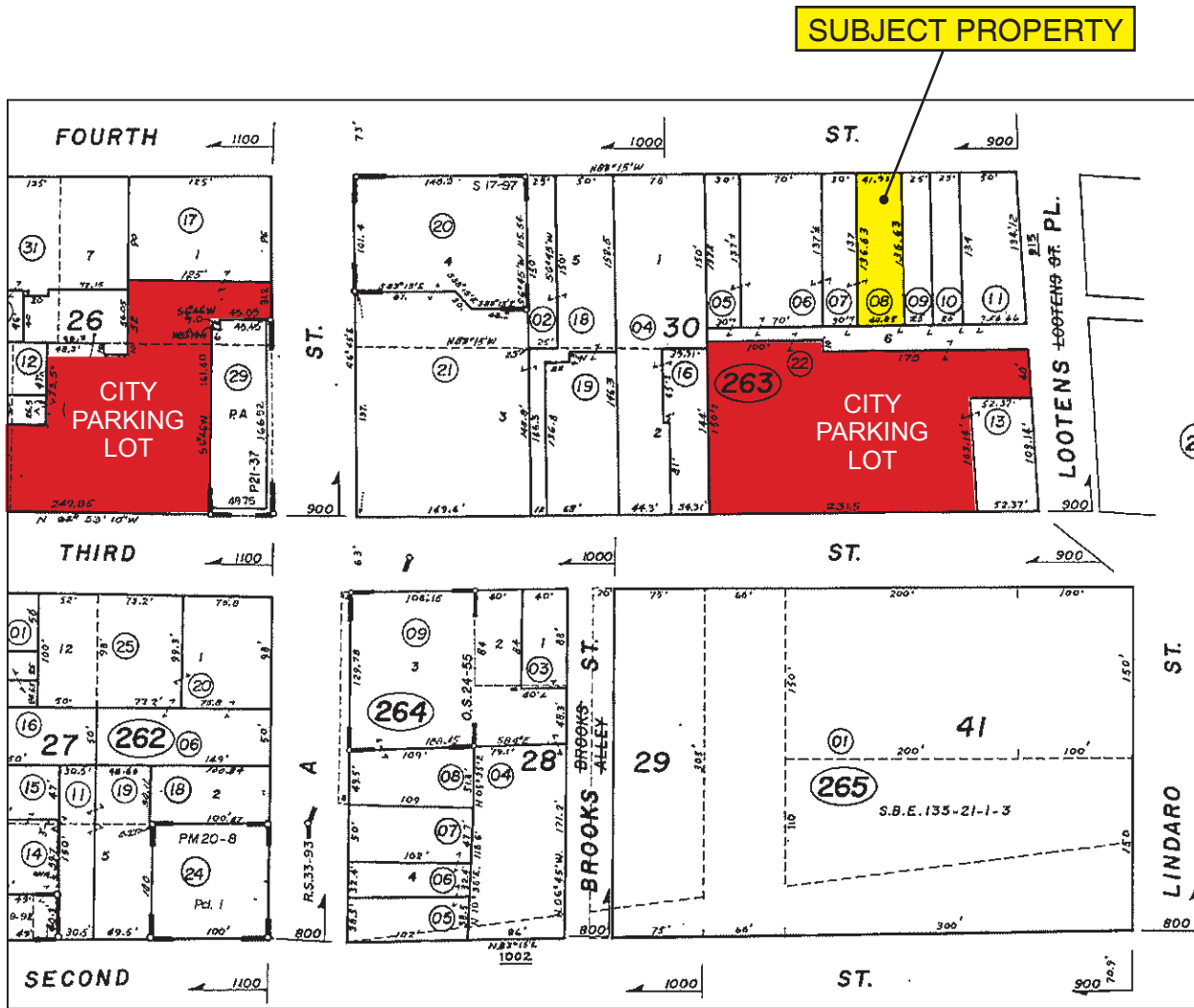
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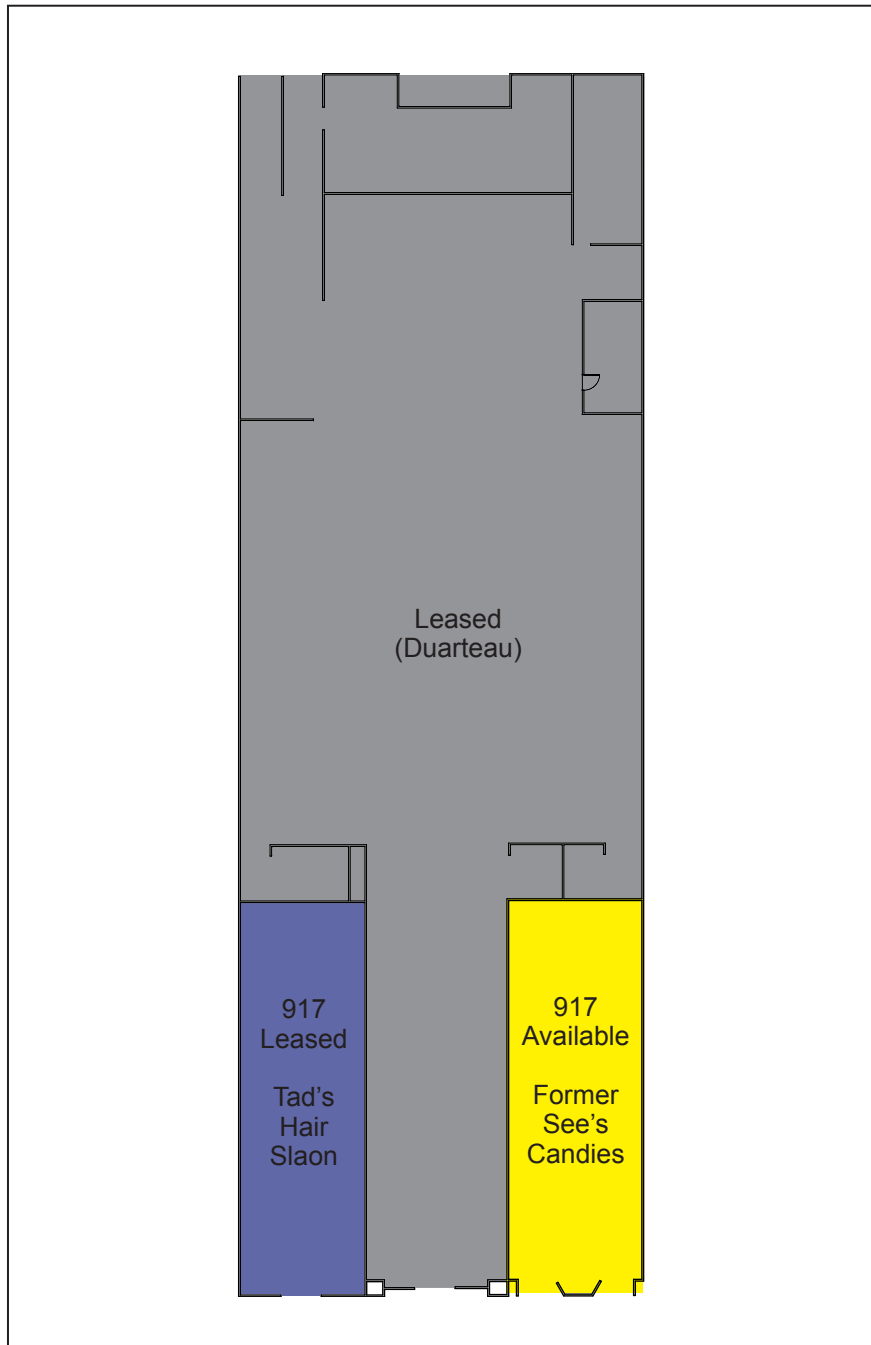
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