



7-11 Mark Drive, San Rafael, CA

## For Sale: Artist Studio's Building

- 14 new skylights
- 4 fully glazed roll-up doors
- 2 clean-up sinks
- Fully insulated (R30)
- 400 AMP electrical service
- "Green" Building
- Over \$1,000,000 spent on an extensive remodel in 2005

### Offering Summary

Asking Price:	<del>\$1,740,000</del>
Price Per Sq. Ft.:	\$190.31
Cap Rate:	8.4%
Building Sq. Ft.:	7,330+/-

**Price Reduced**  
**\$1,395,000**

Contact:

**Peter Gettner**  
(415) 446-4210  
peter@hlcre.com  
Lic# 00785623



**HL Commercial Real Estate**  
4304 Redwood Highway, Suite 200  
San Rafael, CA 94903-2103  
[www.hlcre.com](http://www.hlcre.com)

# For Sale: Artist Studio's Building

7-11 Mark Drive, San Rafael, CA 94903

## Property Description:

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Building Square Feet:	7,330 +/- sq. ft.
Land:	16,203 +/- sq. ft.
Zoning:	LI/O (Light Industrial/Office)
Fire Sprinklers:	Yes
Parking:	11 On-site Spaces
Year Built:	1969 +/-
Flood Zone:	Zone B (100/500 year plain)
Construction type:	Concrete tilt-up
Management:	Building currently has an on-site Art Director

## Location Description:

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Central Marin, easy access to 101. Close to a regional shopping center, several banks, hotels, restaurants/catering and other professional services.



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## Income Information:

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Gross Scheduled Income:	\$176,220	
Less Vacancy Factor @ 5%:	<u>- 8,811</u>	
Net Income:		\$167,409

### Expenses

Taxes:	16,952	
Insurance:	5,000	
Maintenance:	4,000	
PG&E:	5,203	
Water	858	
Trash:	752	
Administration:	5,942	
Management:	4,786	
Security:	1,786	
Reserves for Replacements:	4,856	
		<u>- 50,135</u>

Net Operating Income:		\$117,227
Cap Rate:	8.4%	

## Comments:

Seven (7) of the tenants have been in the building since 2006

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## Rent Roll:

Unit	Size (sf)	Lessee	Rent	\$/psf	Term
1	207	Day	\$ 595	2.87	m/m
2	300	Vacant	\$ 825	2.75	
3	150	Vacant	\$ 410	2.73	
4	317	King	\$ 910	2.87	m/m
5	150	Morris	\$ 410	2.73	
6	315	Vacant	\$ 910	2.89	
7	125	Herschleb	\$ 330	2.64	m/m
8	125	Cantor	\$ 345	2.76	1 year
9	169	Parcell	\$ 465	2.75	m/m
10	<i>Merged with other unit</i>				
11	189	Bigot	\$ 545	2.88	m/m
12	144	Bernauer	\$ 375	2.60	m/m
13	<i>Part of space #2</i>				
14	146	Stewart	\$ 390	2.67	m/m
15	150	Vacant	\$ 410	2.73	
16	145	Westbrock	\$ 410	2.81	1 year
17	150	King	\$ 410	2.73	m/m
18	100	Russell	\$ 260	2.60	m/m
19	150	Vacant	\$ 410	2.73	
20	106	Maestri	\$ 290	2.74	1 year
21	150	Vacant	\$ 410	2.73	
22	125	Brand	\$ 345	2.76	1 year
23	129	Stewart	\$ 355	2.75	1 year
24	125	Bryant	\$ 330	2.64	m/m
25	125	Olwell	\$ 345	2.76	1 year
26	760	Sumner	\$ 1,500	2.08	3 years
27	905	Mighy Leaf Tea Co.	\$ 2,700	2.98	3 years

**Monthly Income Total:**

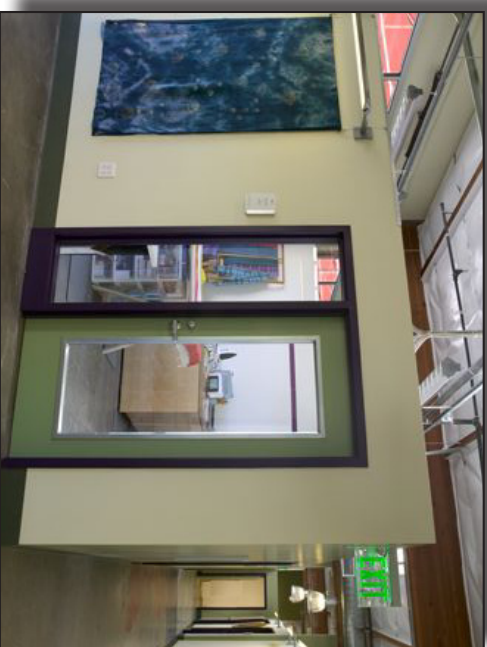
**\$14,685**

**Yearly Income Total:**

**\$176,220**

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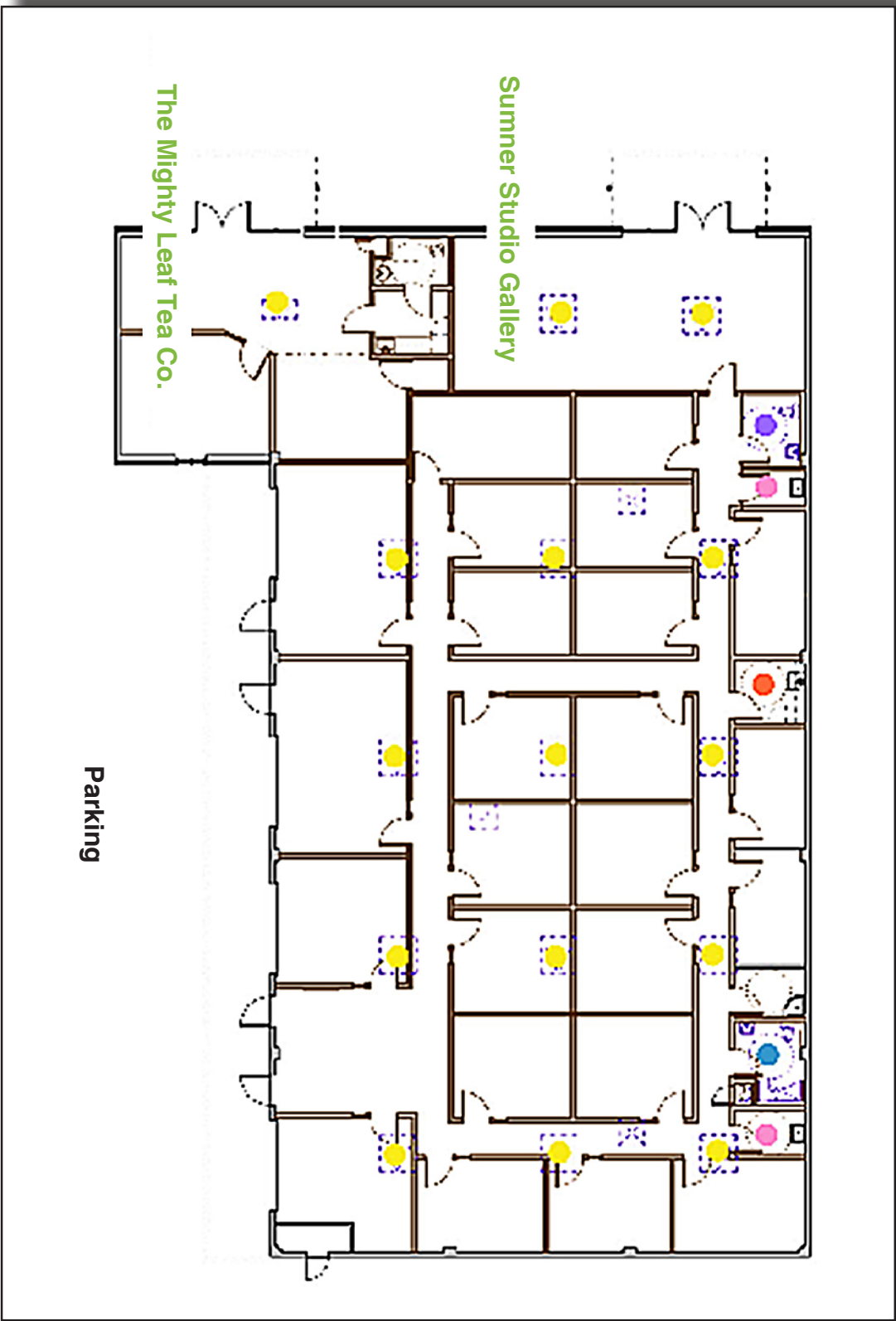
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No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by our principals. The prospective purchaser/lessee should independently verify all information.

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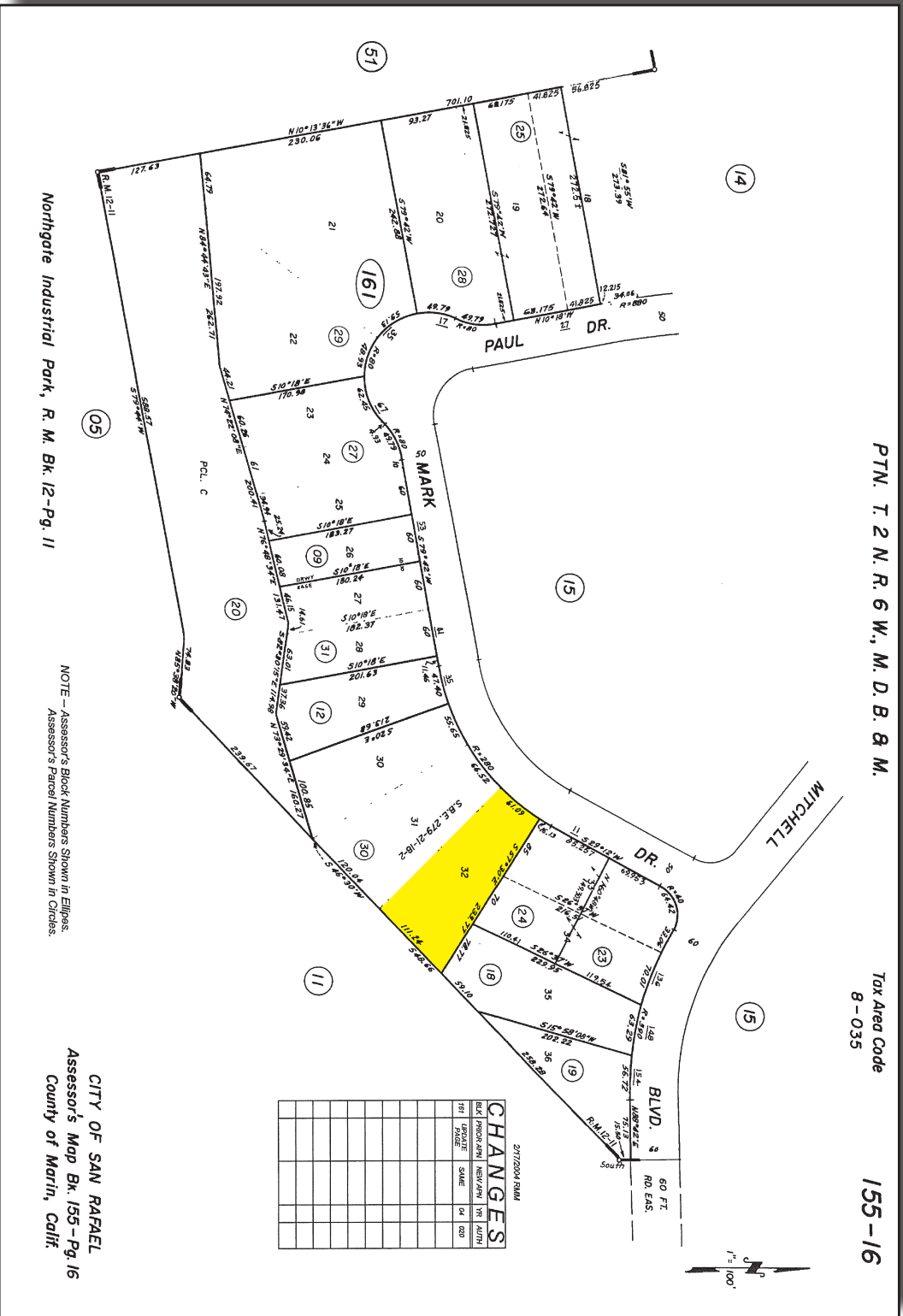
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PTN. T. 2 N. R. 6 W., M. D. B. 8 M.

Tax Area Code  
8-035

155-16



21772004 93MM

CHANGES			
TRAIL	PREVIOUS AMT.	NEW AMT.	TRAIL AMT.
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Northgate Industrial Park, R. M. Bk. 12-Pg. 11

NOTE - Assessor's Block Numbers Shown in Ellipses.  
Assessor's Parcel Numbers Shown in Circles.

CITY OF SAN RAFAEL  
Assessor's Map Bk. 155-Pg. 16  
County of Marin, Calif.

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