

1005
 A STREET
 &
1100
 4TH STREET

[
 Downtown
 Office
 Buildings for Sale
]



HL Commercial Real Estate
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DISCLOSURE STATEMENT

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 by our principals. The prospective purchaser/lessee should independently verify all information. 11/15/22

PROPERTY OVERVIEW

The Herzog-Rake Building at 1005 A Street/1100-1104 4th Street is a four-story structure with two retail spaces on the ground floor and three floors of elevator served office space above. All offices are heated and have window mounted air conditioners. Recent renovations include new roof, boiler system, exterior paint and unified interior renovation.

The adjoining Tunstead Building at 1007/1011 A Street is a two-story brick building with retail on the ground floor and live/work permitted office space above.

LOCATION:	1005, 1007, 1011 A St. and 1100, 1004 4th Street San Rafael, CA 94901
APN:	011-215-05
TOTAL BUILDING SQUARE FEET: (Estimated)	17,390 +/- sq. ft. - Herzog-Rake 2,530 +/- sq. ft. - Tunstead
TOTAL SQ. FT OF LAND:	5,461 +/- sq. ft.
PARKING:	Street and City Parking Lots
YEAR CONSTRUCTION:	1955 +/- Herzog-Rake 1905 +/- Tunstead
TYPE OF CONSTRUCTION:	Steel/wood w/ cladding - Herzog-Rake Brick - Tunstead
ROOF:	Built-up with cap sheet
FIRE SPRINKLERS:	No
HVAC:	Hot water heat & Individual AC units - Herzog-Rake Forced air gas heater - Tunstead

PRICE

\$3,995,000

PRICE PER SQ. FT.

\$201

TOTAL BUILDING SQ. FT.

19,920

CURRENT CAP / PROFORMA CAP

5.3%

6.4%



HIGHLIGHTS

LANDMARK BUILDINGS

GREAT RETAIL GLASS LINE EXPOSURE

THE BEST DOWNTOWN LOCATION

CLOSE TO HWY. 101





[Click here to View in Google Maps](#)

LOCATION OVERVIEW

The intersection at Fourth and A Streets has for more than a century been the center of activity in San Rafael. When this investment was built by some of the foremost businessmen of the city, the Marin County Courthouse was across A Street. The courthouse has since moved, but the Herzog-Rake Building still benefits from this location as an economic alternative for those businesses which want to be in the center of activity, having easy interaction with other downtown professionals, and access right out the door to a great variety of restaurants and services.

The desirability of the location is further demonstrated by Sterling Bank's move from a few blocks up the street to the 1104 4th Street space in the building.

SAN RAFAEL CITY DESCRIPTION & HISTORY

CITY DESCRIPTION

San Rafael is located 17 miles north of San Francisco. Population is 58,948 (+/-) and the median income is \$81,673. San Rafael is in the center of Marin County. It boasts a wide variety of big box retail (Home Depot, Best Buy, Target) many major car dealerships, including Volkswagen, Toyota, Honda and BMW. It has a large regional shopping center known as Northgate Shopping Center, various neighborhood shopping centers and an older downtown shopping district. There are three major office and industrial areas: Northgate Industrial Park, East San Rafael Retail and, the "Canal" Neighborhood.

CITY HISTORY

Centuries ago San Rafael was once the home of several Coast Miwok peoples. The village identified as Awani-wi, was near downtown San Rafael. In 1817, four years before Mexico gained independence from Spain, four Spanish Franciscan priests founded Mission San Rafael Arcángel, in what is now downtown San Rafael. After the Mexican-American War, in 1853, the territory which Alta California was part of was annexed by the United States. The San Francisco and North Pacific Railroad reached San Rafael in 1879. The city was linked to the national rail network later in 1888.

San Rafael was incorporated as a city in July of 1913.



THE HERZOG-RAKE & TUNSTEAD BUILDINGS

The Herzog-Rake Building is a four story structure with retail spaces on the ground floor and three floors of offices above. During its tenure, the current ownership has replaced the roof and the boiler system, repainted the exterior and created a unified interior decoration scheme.

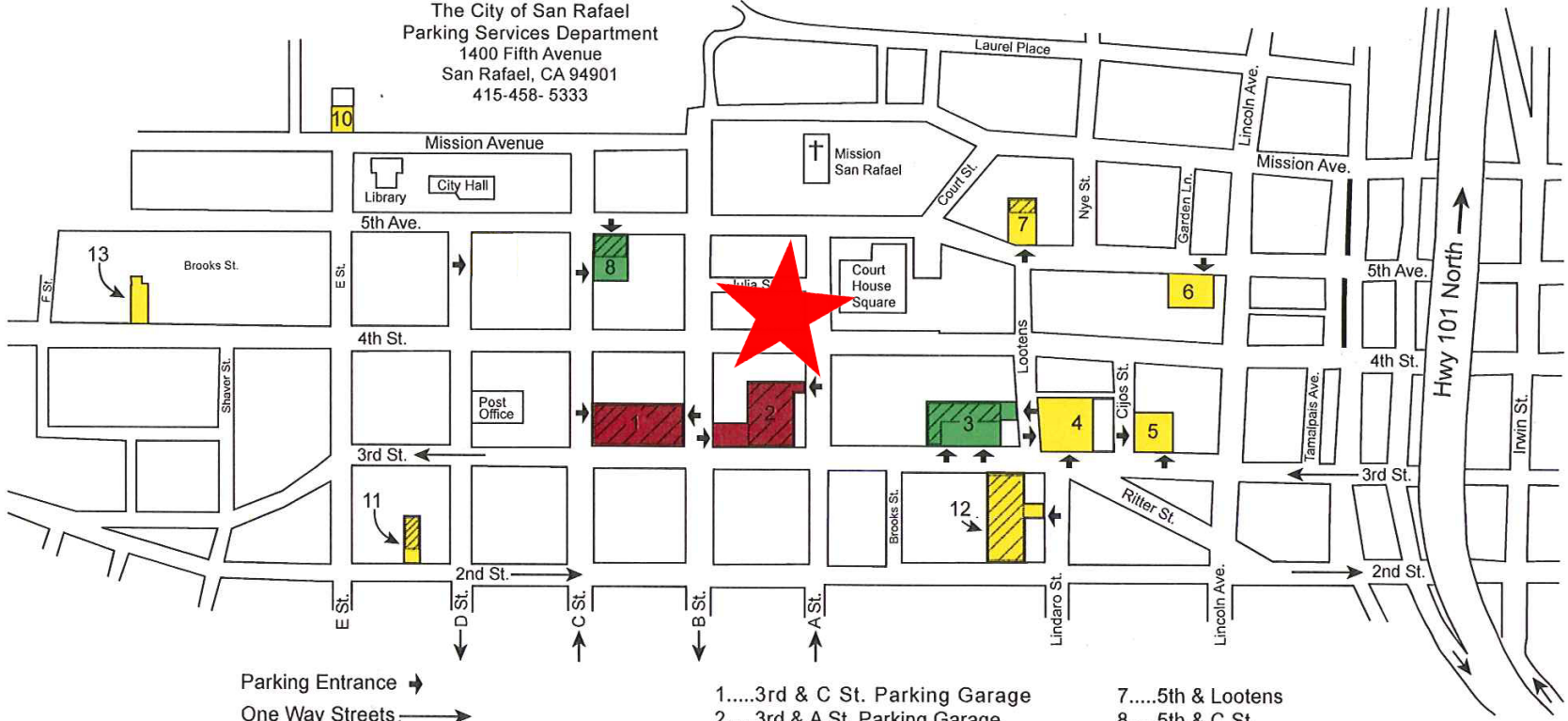
The three stories of offices are elevator served. All offices are heated with hot water radiators, and most office suites have their own window-mounted air conditioner. Together with operable windows, this system can provide much more individual control over the office environment than is available in large fully-enclosed buildings. Energy and maintenance costs are reduced by the fact that the building was re-lamped some years ago with T-8 lamps and electronic ballasts.

The adjoining two-story red brick structure, known for years as the Tunstead Building, was constructed in 1905, and has undergone seismic work pursuant to San Rafael's unreinforced masonry ordinance. The downstairs has for many years been used as a beauty parlor, while the upstairs is leased as an apartment.



The City of San Rafael's Downtown Parking Lots

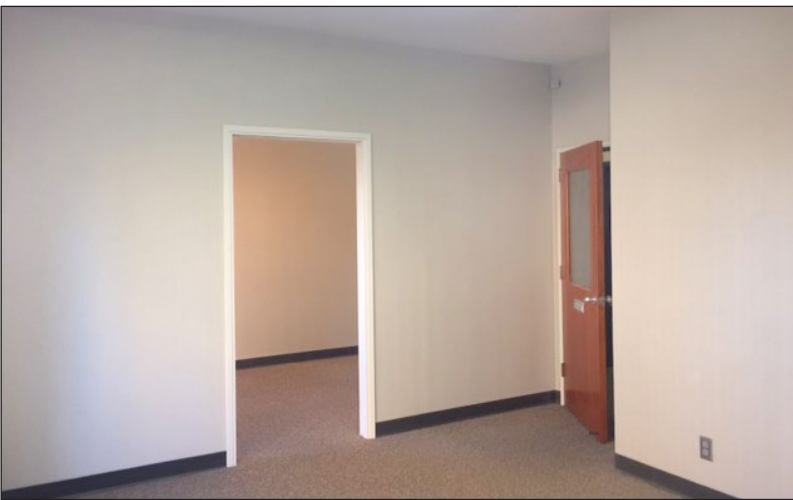
Courtesy of:
 The City of San Rafael
 Parking Services Department
 1400 Fifth Avenue
 San Rafael, CA 94901
 415-458- 5333



- Parking Entrance →
- One Way Streets →
- Garage ■
- 2 Levels ■
- Surface Parking Lots ■
- Long Term Parking ▨

- 1.....3rd & C St. Parking Garage
- 2.....3rd & A St. Parking Garage
- 3.....3rd & Lootens (N.W.)
- 4.....3rd & Lootens (Walgreens)
- 5.....3rd & Cijos St.
- 6.....5th & Garden Lane
- 7.....5th & Lootens
- 8.....5th & C St.
- 10.....Menzies Parking
- 11.....2nd between D & E St.
- 12.....999 3rd St. (Permit only)
- 13.....1550 4th St.

INTERIOR OFFICE PHOTOS

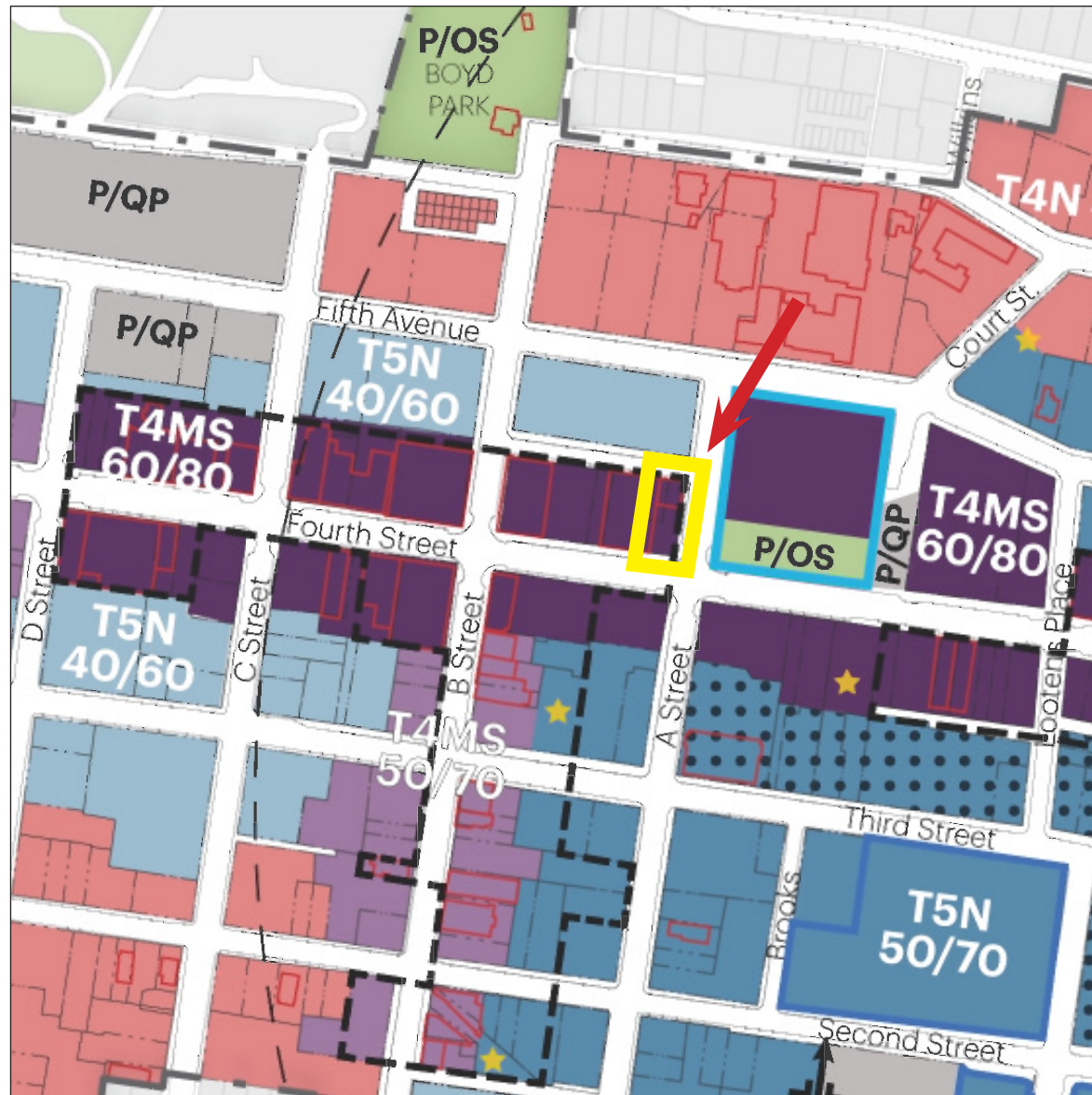


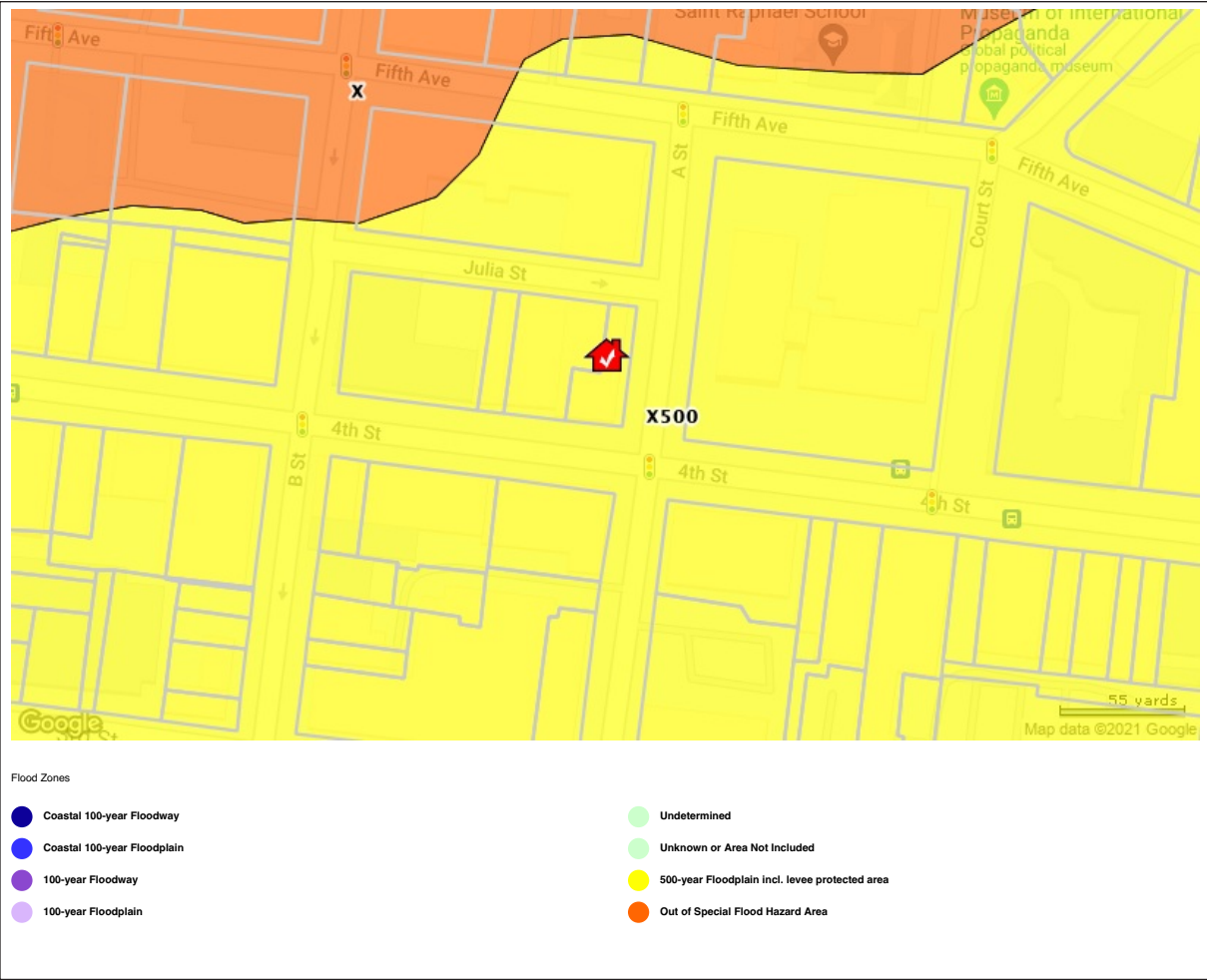
ZONING AND USES:

The recently passed form-based zoning for the property is **T4MS 60/80 (T4 Main Street)**.

The Intent is spelled out as:
 “A walkable, vibrant district of medium-to-large footprint, moderate intensity, mixed-use buildings and housing choices, supporting neighborhood and community-serving ground floor shopping, food and services, including civic, institutional, maker/ craft/ artisanal businesses (both indoor and outdoor).”

The Desired Form is generally described as:
 “Primarily Block-Form Buildings; Building Height 40’ to 80’; Attached Buildings; Small-to-No Front Setbacks; No Side Setbacks; and Porch Projecting, Porch Engaged, Dooryard, Stoop, Forecourt, Maker Shopfront, Shopfront, Terrace, Gallery Frontage Types”

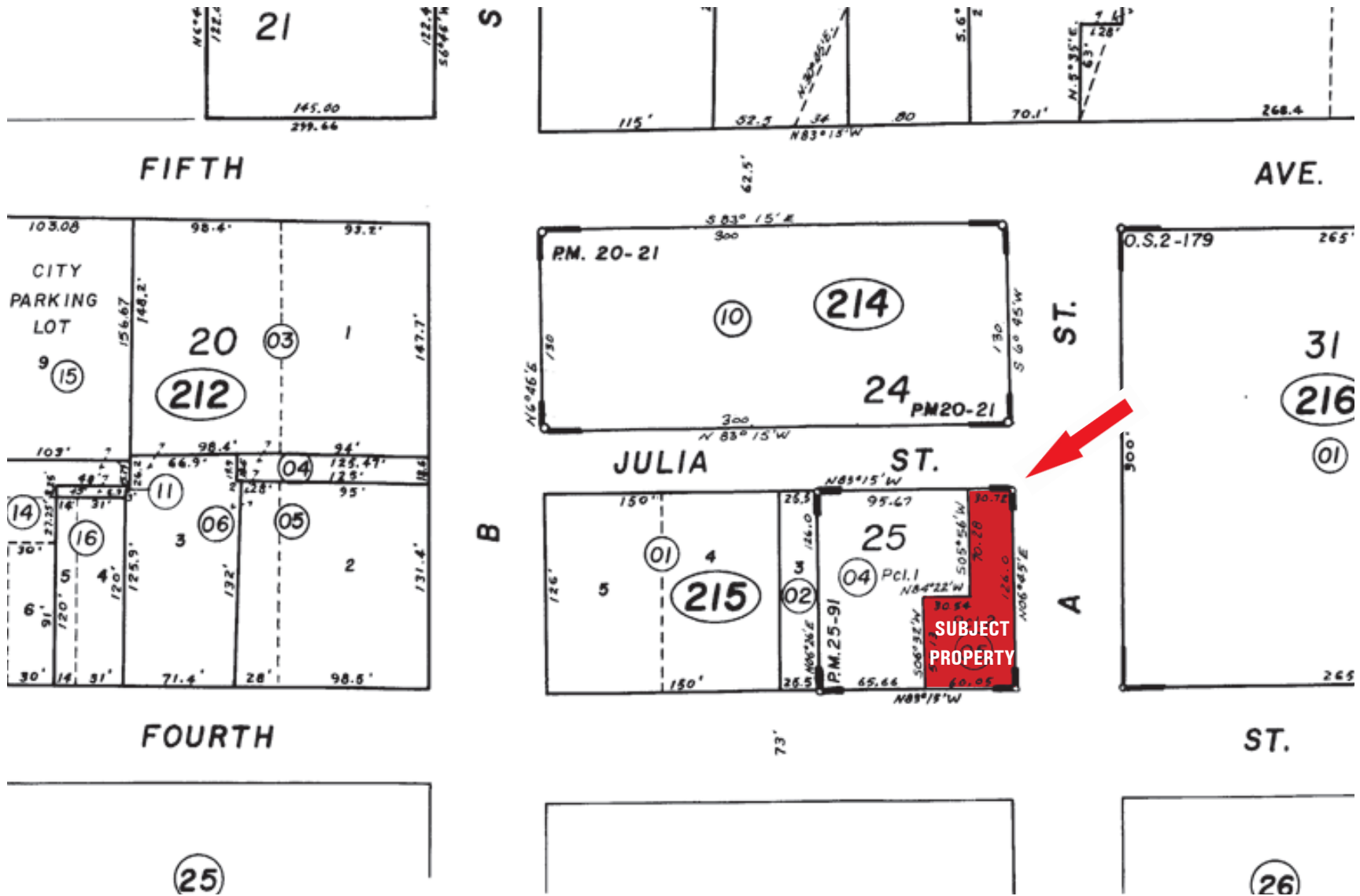


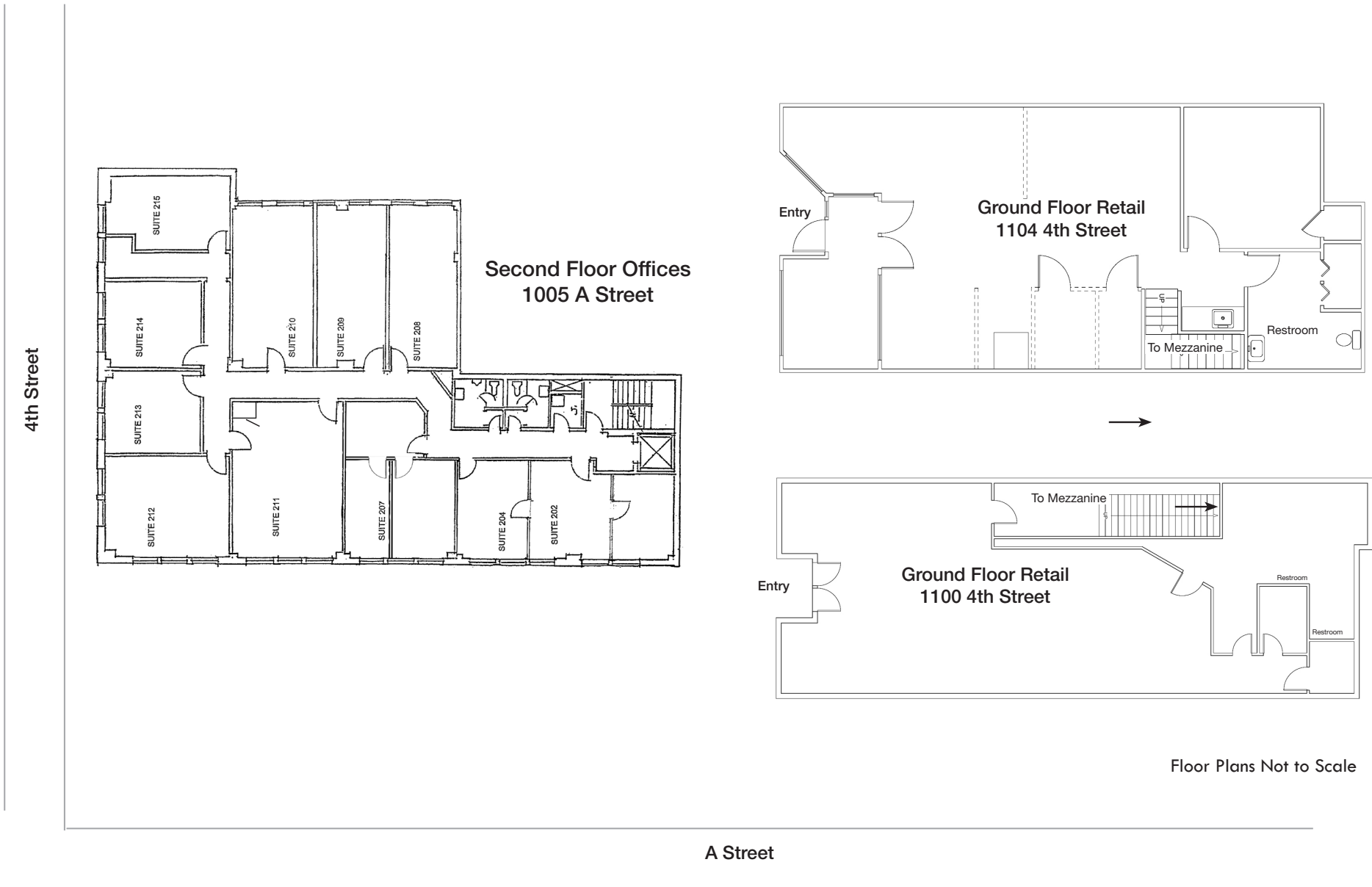


FLOOD ZONE DESIGNATION:

Zone X (500 year) - An area inundated by 500-year flooding; an area inundated by 100-year flooding with average depths of less than 1 foot or with drainage area less than 1 square mile; or an area protected by levees from 100-year flooding.

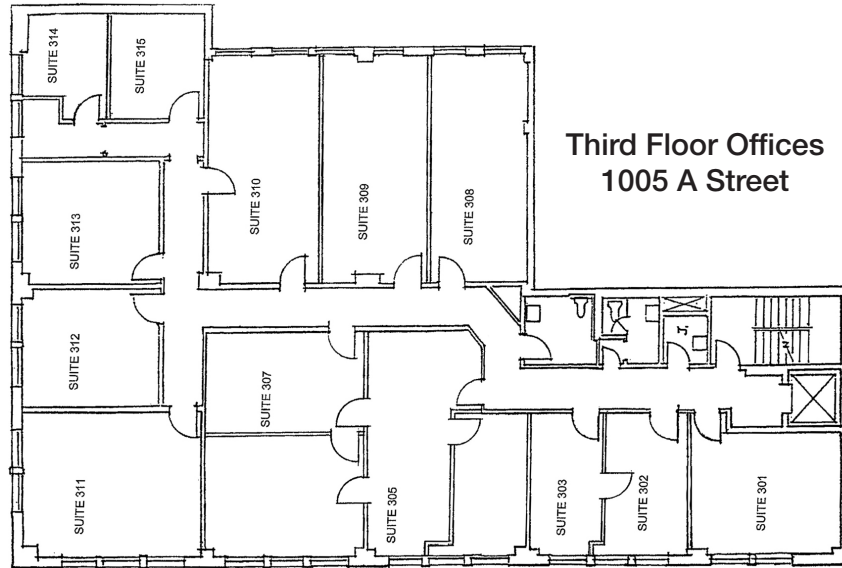
Marin County Tax Assessor's Parcel No: 011-215-05



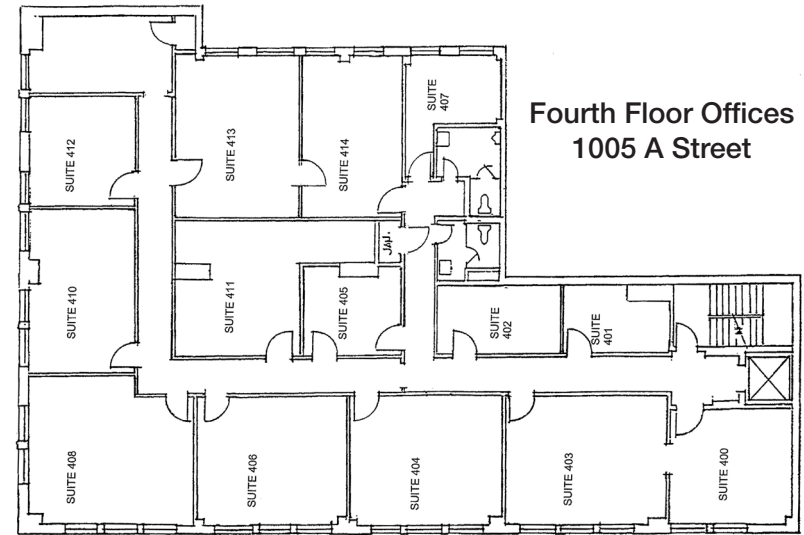


Floor Plans Not to Scale

4th Street



Third Floor Offices
1005 A Street



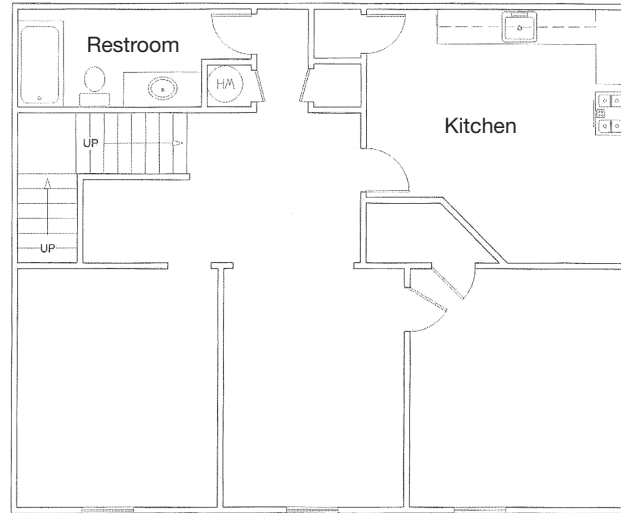
Fourth Floor Offices
1005 A Street

A Street

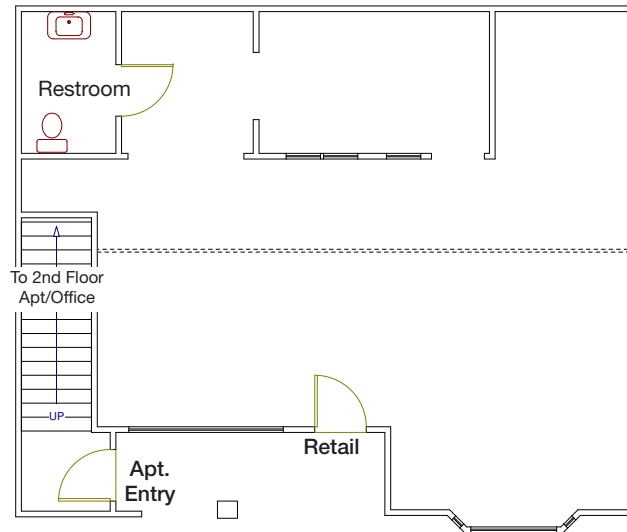
Floor Plans Not to Scale

PROPERTY FLOOR PLANS

4th Street



2nd Floor Apt/Office
1007 A Street



Ground Floor Retail
1011 A Street

A Street

Floor Plans Not to Scale

CURRENT INCOME & EXPENSES

CURRENT INCOME & EXPENSES

Gross Scheduled Income (Actual)	\$	31,409	X	12	\$	376,908
Effective Gross Annual Income ("EGI")					\$	376,908

LESS EXPENSES

Property Tax	\$	56,818
Insurance	\$	7,846
Maintenance	\$	12,207
Management	\$	11,307
PG & E	\$	19,366
Water	\$	2,067
Sewer (from tax bill)	\$	3,443
Garbage	\$	13,266
Janitorial	\$	18,735
Elevator	\$	13,873
HVAC Repair & Maint	\$	1,601
Signs, Suppl., Painting	\$	1,369
Safety, Fire Alarm	\$	1,792
Total Expenses	\$	163,690

NET OPERATING INCOME **\$** **213,218**

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PROFORMA INCOME & EXPENSES

PROFORMA INCOME & EXPENSES

Gross Scheduled Income	\$	36,894	X	12	\$	442,728
Less Vacancy Allowance			5%		\$	22,136
Effective Gross Annual Income ("EGI")					\$	420,592

LESS EXPENSES

Property Tax	\$	56,818
Insurance	\$	7,846
Maintenance	\$	12,207
Management	\$	11,953
PG & E	\$	19,366
Water	\$	2,067
Sewer (from tax bill)	\$	3,443
Garbage	\$	13,266
Janitorial	\$	18,735
Elevator	\$	13,873
HVAC Repair & Maint	\$	1,601
Signs, Suppl., Painting	\$	1,369
Safety, Fire Alarm	\$	1,792
Total Expenses	\$	164,336

NET OPERATING INCOME **\$** **256,256**

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SALES COMPARABLES

HL Commercial Real Estate considered 3 recent sales of office properties in Marin County. The majority of the properties were sold to owner/users and developers. The price per square foot for sales ranged from \$299.78 to \$313.82 per square foot. The buildings all allow multi-tenant occupancy.

1 747 B St SOLD																	
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SALES COMPARABLES



SUBJECT: 1005 A STREET



1 747 B ST., SAN RAFAEL



2 851 IRWIN ST., SAN RAFAEL



3 3301 KERNER BLVD., SAN RAFAEL

SAN RAFAEL, CA

POPULATION
59,178

MEDIAN AGE
42.6

MEDIAN HOUSEHOLD INCOME
\$97,009

NUMBER OF EMPLOYEES
30,416

MEDIAN PROPERTY VALUE
\$975,500



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