



**FOR SALE**

**915 DIABLO AVE.  
NOVATO, CA**

**[ Office Owner/User ]**



**HL Commercial Real Estate**  
70 Mitchell Blvd., Suite 202  
San Rafael, CA 94903  
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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. 7/12/23

## PROPERTY OVERVIEW

Experience the potential of a versatile office space with a warm shell build at 915 Diablo Avenue, located in the heart of Novato, California. This exceptional property offers a blank canvas, having undergone a complete renovation down to the studs, presenting you with the opportunity to tailor the space to your exact business needs and vision. Step into a space that is ready for your creative touch. The warm shell build provides the essential infrastructure, including a sturdy stick-built wood frame with stucco exteriors, while allowing you the freedom to add your finishing touches and create a workspace that reflects your brand and style. With 6,775 square feet of open floor plan, the possibilities are endless. Design your dream office, incorporating private offices, meeting rooms, collaborative areas, and more to foster a productive and dynamic work environment.

## PROPERTY INFORMATION/FEATURES

LOCATION:	915 Diablo Ave. Novato, CA 94947
APN:	141-305-04
TOTAL BUILDING SQUARE FEET:	6,775 +/- sq. ft. (Owner is source)
TOTAL SQ. FT OF LAND:	13,503 +/- sq. ft.
YEAR CONSTRUCTED:	1955
TYPE OF CONSTRUCTION:	Wood Frame/Stucco
ROOF:	Tile
STORIES:	Two story building
PARKING:	22 Off-Street Spaces
FIRE SPRINKLERS:	Yes
HEATING AND AIR CONDITIONING:	Yes
ZONING:	GC : General Commercial
FLOOD ZONE DESIGNATION:	X

## OFFERING SUMMARY

ASKING PRICE

**\$1,500,000**

PRICE PER SQ. FT.

**\$221.40**

TOTAL BUILDING SQ. FT.

**6,775 +/-**

PROFORMA CAP RATE

**6.65%**

## HIGHLIGHTS

**HIGH VISIBILITY**  
**CORNER LOCATION**  
**CLOSE TO DOWNTOWN CORE**  
**ON-SITE PARKING**











# PROFORMA INCOME EXPENSES

915 DIABLO AVE., NOVATO PRO-FORMA INCOME & EXPENSES		
<b>GROSS SCHEDULED INCOME</b>		
Rental Income	\$162,600.00	(\$2.00/sf)
Less Vacancy Factor (10%)	<u>\$(16,260.00)</u>	
<b>Gross Operating Income</b>	<b>\$146,340.00</b>	
<b>ESTIMATED OPERATING EXPENSES</b>		
Real Property Taxes	\$21,041.55	(1% of sales price + \$ 6,041.55 add ons)
Hazard Insurance	\$7,250.00	
Utilities	Tenant	
Landscaping/Parking Lot Maintenance	\$4,200.00	
HVAC Maintenance	\$800.00	
Janitorial	Tenant	
Repairs & Maintenance	\$7,317.00	(5% of GOI)
Business License	\$200.00	
Offsite Property Management	<u>\$5,853.60</u>	(4% of GOI)
<b>TOTAL OPERATING EXPENSES</b>	<b>\$46,662.15</b>	
<b>NET OPERATING INCOME</b>	<b>\$99,677.85</b>	
Pro-Forma Cap Rate	6.65%	(Based on \$1,500,000 Price)





[CLICK HERE TO VIEW IN GOOGLE MAPS](#)



## CITY HISTORY

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Novato is the northernmost city in Marin County, California, and is located approximately 29 miles north of San Francisco and 37 miles northwest of Oakland. Novato, which covers 28 square miles, has a population of nearly 53,000—a density about one-half of San Rafael, and nearly one-third of Petaluma or Vallejo. Novato has a rural atmosphere largely because of its low population density and the high amount of open space and parks in and near the City.

The history of Novato dates back to 1300 when Miwok Native Americans lived in villages at the base of Mount Burdell. The history of this early culture is celebrated in two fascinating sites in Novato:

- Marin Museum of the American Indian
- Olompali State Historic Park, which is the site of the first Spanish colonial house believed to have been built in Marin County.

Additional museums about Novato's history as a town and city include:

- Novato Historical Guild
- Hamilton Field Museum

Historic downtown serves as a welcoming place for visitors and residents to shop and dine. It is the heart of the City, home to City Hall and offices, and hosts many annual community events, including the Bay Area's biggest 4th of July Parade, a seasonal community farmers market, free family-friendly concerts, and more.

Novato's business mix includes corporate headquarters, state-of-the-art technology companies, and a variety of retail centers. Novato is an economically-diverse and vibrant North Bay city of approximately 53,000 residents. Highway 101 connects this northernmost city in Marin County to San Francisco to the south, and Sonoma County to the north, and Highway 29 connects Novato to Napa and Solano counties to the east. Novato has three stations on the [Sonoma Marin Area Rail Transit \(SMART\) line](#).

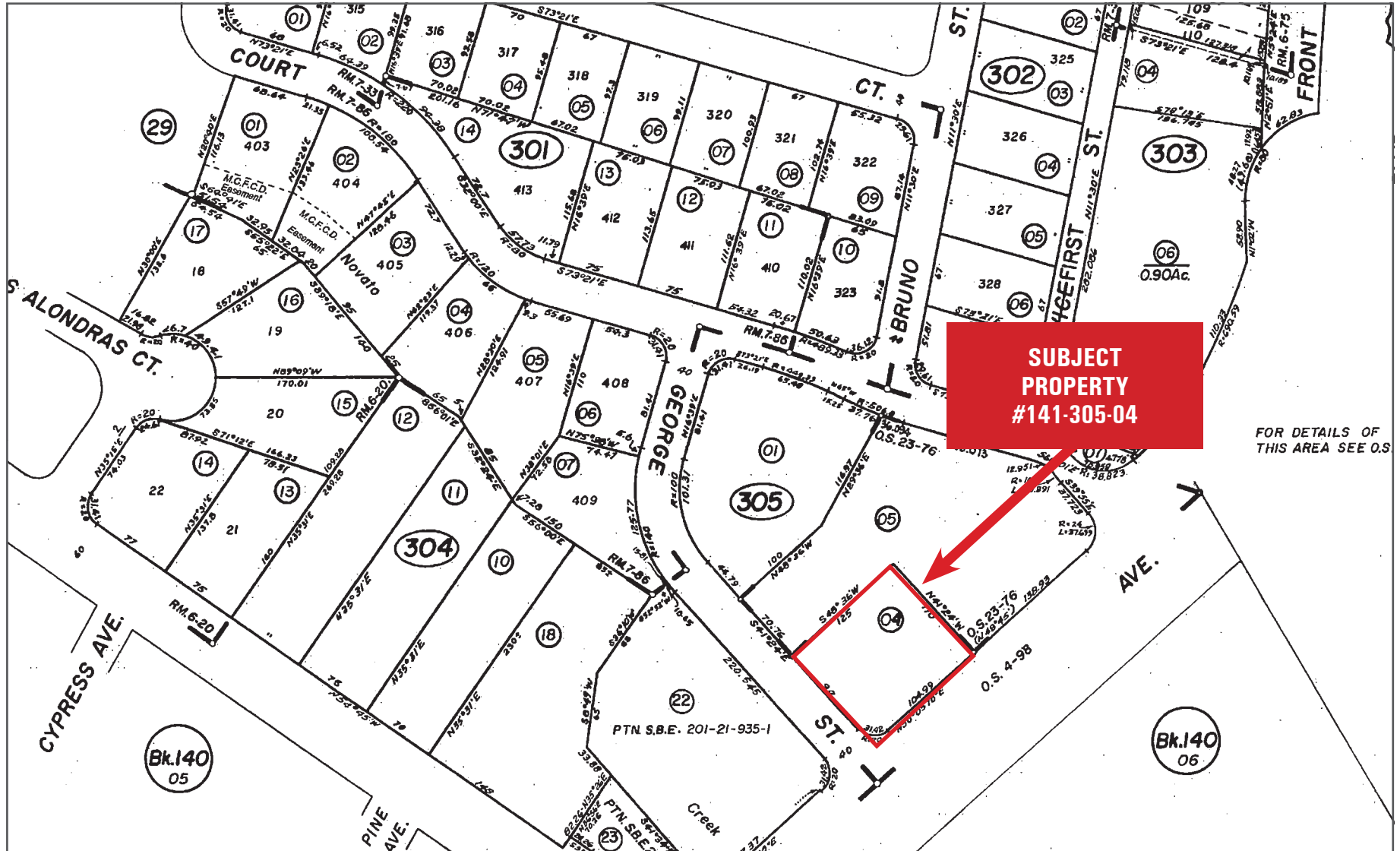
Due to its prime location and economic resiliency, it serves as a natural hub to global corporations, cutting-edge start-ups and niche independent businesses. Novato is home to more than 2,500 businesses including corporate headquarters, state-of-the-art technology companies, and both specialty and large-scale retailers.

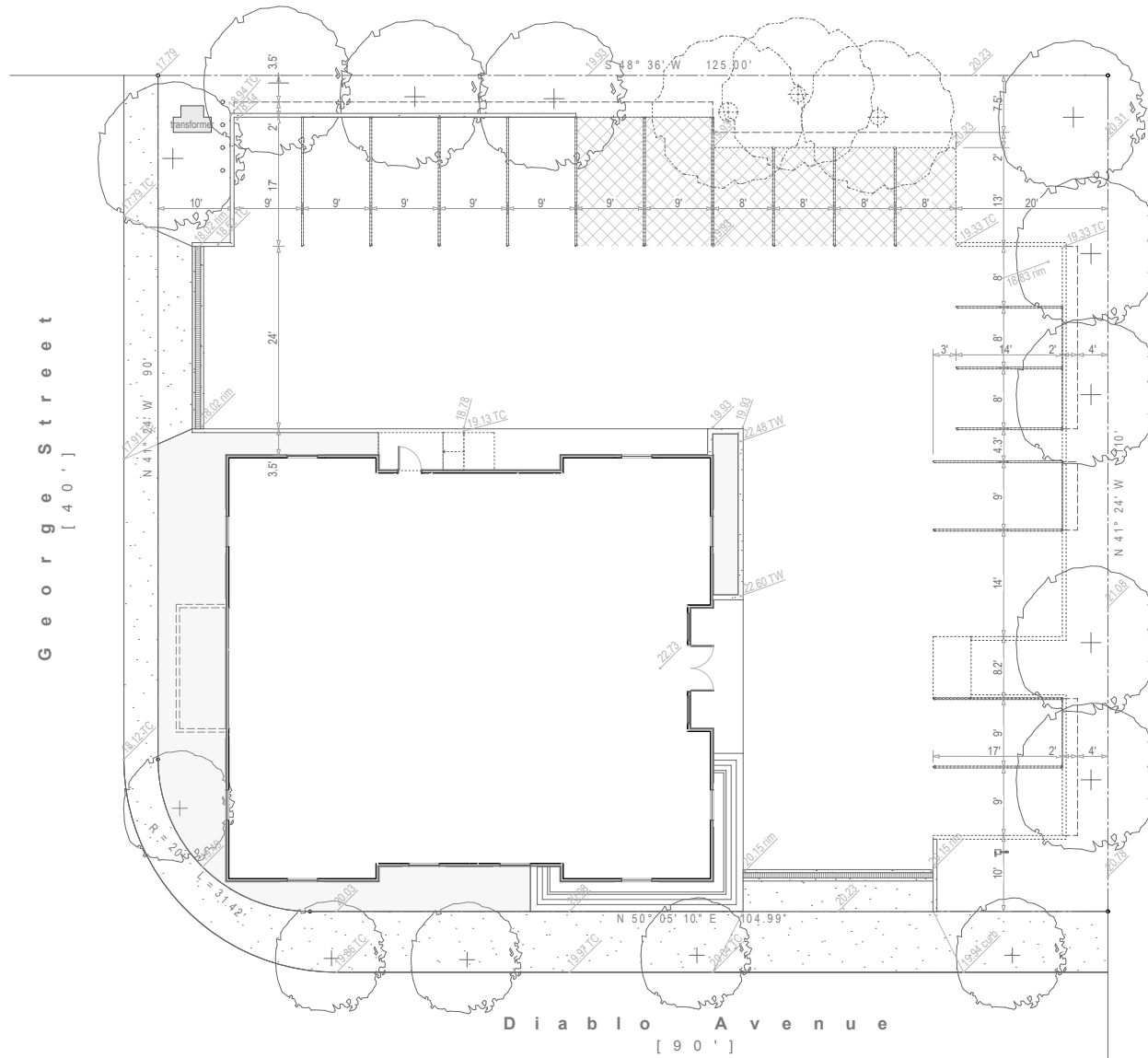
Novato welcomes new businesses and offer great opportunities for expansion and relocation—whether it be in Class-A office space of the renovated hangars at Hamilton, the light industrial area of Bel Marin Keys or the vibrant downtown - Novato offers a great home for new businesses.





# ASSESSOR'S PARCEL MAP

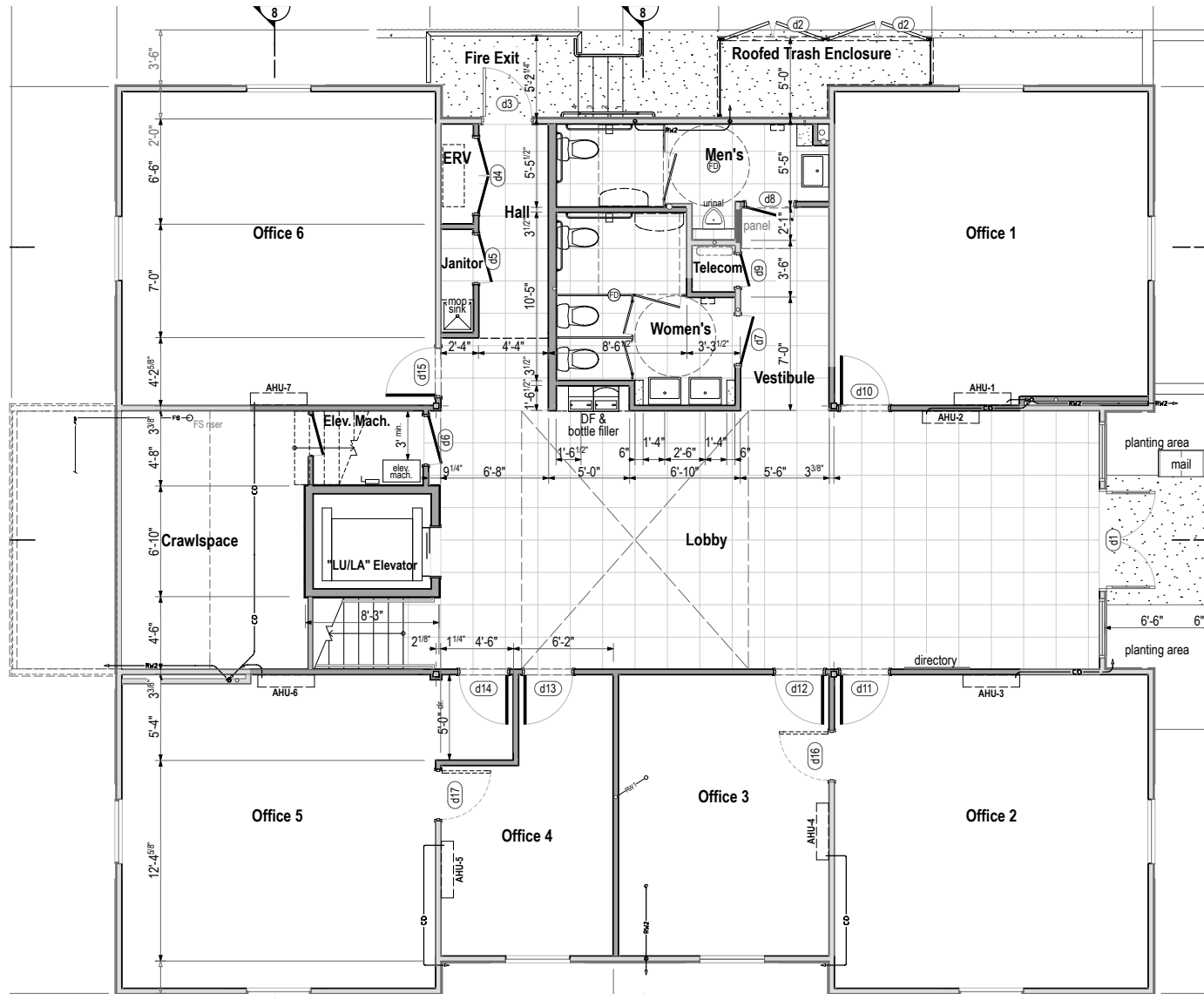




Existing Site Plan

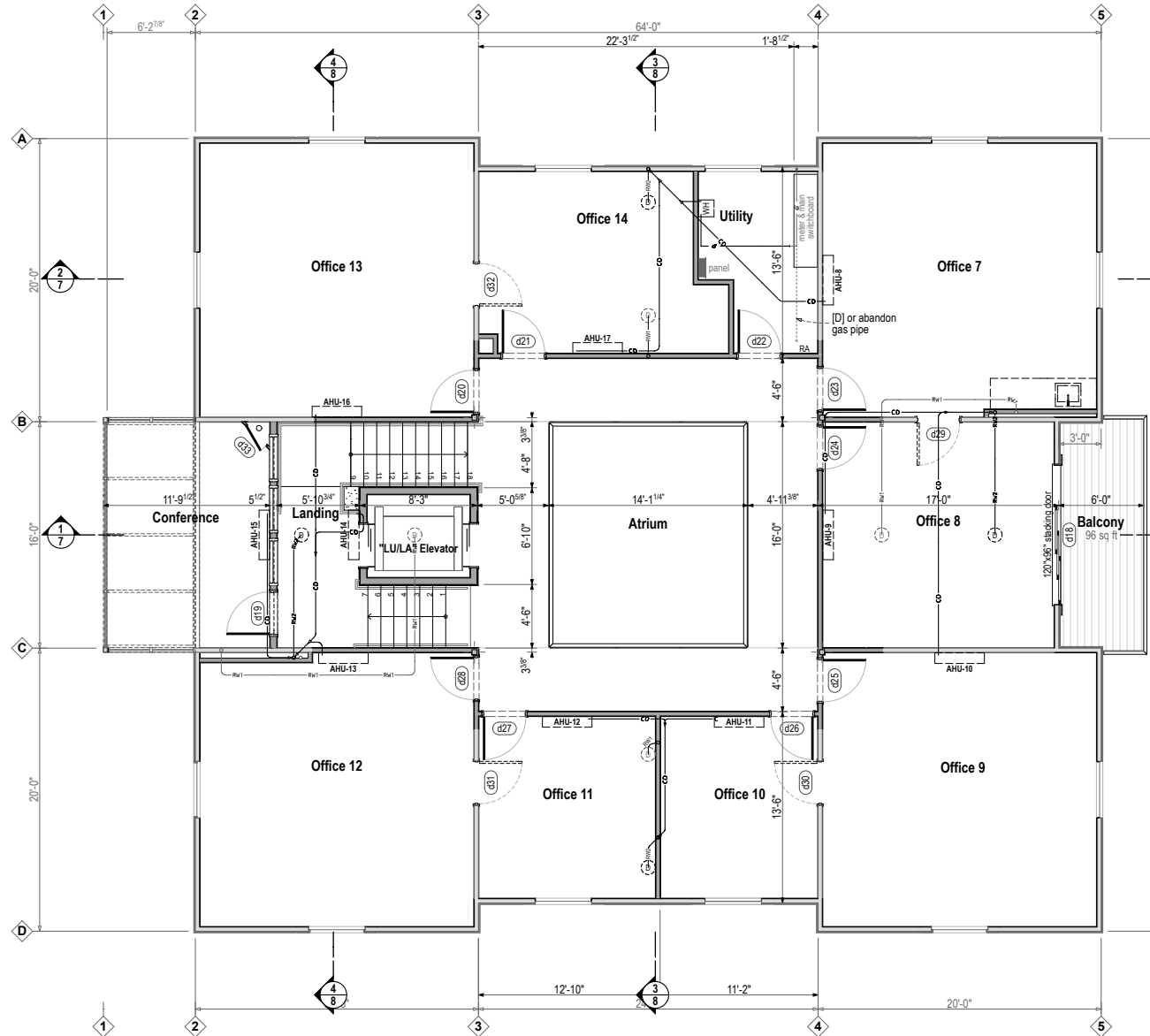


# FIRST FLOOR CONCEPTUAL PLAN



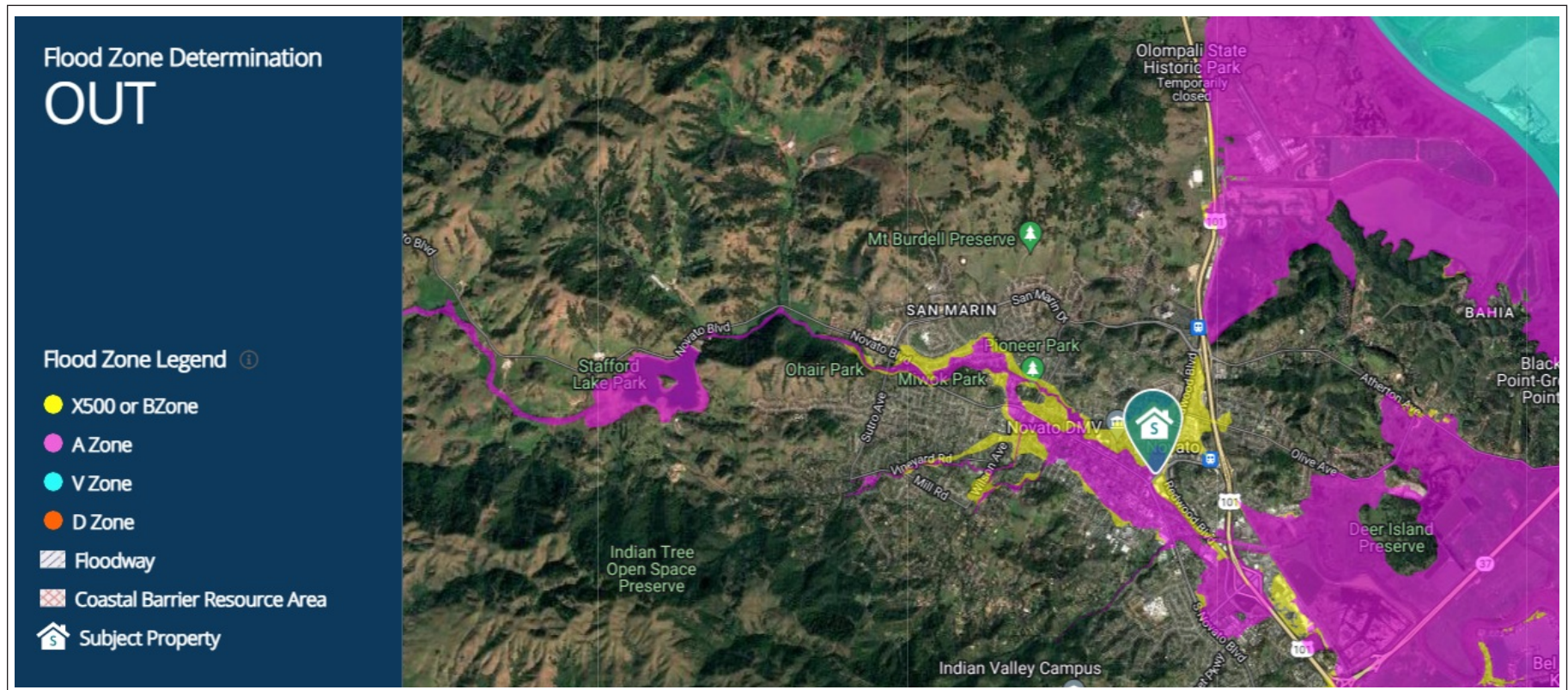
First Floor

# SECOND FLOOR CONCEPTUAL PLAN



Second Floor





SPECIAL FLOOD HAZARD AREA (SFHA)	Out
COMMUNITY PARTICIPATION STATUS	R - Regular
WITHIN 250 FEET OF MULTIPLE FLOOD ZONE	yes
COMMUNITY NUMBER - MAP PANEL & SUFFIX	065058-0457E
FLOOD ZONE CODE	X
PANEL DATE	3/16/2016
COUNTY	Marin
ORIGINAL PANEL FIRM DATE	1/19/78
FIPS CODE	06041
COASTAL BARRIER RESOURCE AREA	Out
COMMUNITY NAME	City of Novato

## SALES COMPARABLES

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### 7120 Redwood Blvd., Novato, CA 94945

Price: \$1,700,000  
Type: Office/Condo  
Square Feet: 3,288  
Price Per Sq. Ft.: \$ 517.03  
Sale Date: 5/4/22



### 947-959 Front St., Novato, CA 94945

Price: \$ 1,695,000  
Type: Office  
Square Feet: 5,400  
Price Per Sq. Ft.: \$ 313.89  
Sale Date: 2/25/22



### 833 Sweetser Ave., Novato, CA 94945

Price: \$ 795,000  
Type: Religious Facility  
Square Feet: 2,000  
Price Per Sq. Ft.: \$ 397.50  
Sale Date: 07/13/21





# NOVATO, CA

POPULATION

52,184

MEDIAN AGE

47.7

MEDIAN HOUSEHOLD INCOME

\$133,368

EMPLOYMENT RATE

59.7%

MEDIAN PROPERTY VALUE

\$1,090,800



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