



## FOR SALE : OFFICE/WAREHOUSE SPACE

4330 Redwood Hwy., Ste. 350, San Rafael, CA

- 5 Private Office Spaces
- 2 Private Restrooms
- Kitchen
- Open Area
- Close to Hwy. 101

### Offering Summary

Asking Price:	\$1,685,000
Price Per Sq. Ft.:	\$418.95 psf
Building Sq. Ft:	4,022 +/- sf

**Matthew Cerecedes**

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**HL Commercial Real Estate**

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San Rafael, CA 94903  
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# For Sale: Warehouse Space

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## Property Description:

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This property consists of 2 connected commercial condominium units located the Vineyard Business Center. It is currently being utilized as offices and a group seminar/workshop facility. The private office area is approximately 1,222 square feet with 5 private offices, 2 private restrooms, and a kitchenette. The large open space for group use (“warehouse area”) consists of approximately 2,800 square feet, and currently has large windows filling the openings for 2 potential roll-up doors. The warehouse area is also heated and air-conditioned with 17’ ceilings. Owner believes the large windows could be replaced with warehouse roll-up doors, but will require permission from the condominium owner association and the City of San Rafael. This change would create a more typical office/warehouse space similar to other units in the complex.

## Location Description:

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This property is conveniently located in Central Marin, in Northgate Industrial Park, and near Northgate Mall and the Marin County Civic Center. It has excellent access to Highways’ 101 & 37, as well as Interstate 580.



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## Property Details:

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Assessor's Parcel #:	155-510-48 & 155-510-49
Total Available Square Feet:	4,022 +/- sq. ft.
Total Square Feet of Land:	2 Condominium units
Year Constructed:	2004 +/-
Parking Ratio:	3:1000 sq ft for the project
Type of Construction:	Concrete Tilt-up
Roof Type:	Built up Bitumen
Zoning/Permitted Uses:	<a href="#">LI/O (Light Industrial/Office District)</a>
Number of Roll-up Doors:	None (but able to replace large glass with 2 roll-up doors)
Ceiling Clear Height:	17' +/-
Fire Sprinklers:	Yes
Heating & Air Conditioning:	Yes
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.

## Owner Association Dues:

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The dues for both units for 2023 are \$1,349.62/month and include fire/hazard insurance for the building shell.

The Association also bills for water using a sub-meter. Each unit pays for gas, electricity, and trash separately.

## Financial Terms:

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Sale Price:	\$1,685,000 (\$418.95 psf)
Financing:	All cash to seller. Financing with a 10% down payment is possible for an owner/user who qualifies for Small Business Administration (SBA) financing.
Leaseback:	Owner may lease back the Property for 2-4 months from close of escrow.

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## SBA 504 LOAN PAYMENTS ESTIMATE

Property Address:	4330 Redwood Hwy #350, San Rafael, CA 94903
Building Acquisition Price	1,685,000
Improvements	0
SBA Fees (Closing Costs-Financed)	\$17,000
Total Project Cost	\$1,702,000

### Loan Structure

Bank	50%	\$842,500
SBA 504 Loan	40%	\$691,000
Borrower Cash Down Payment	10%	\$168,500

### Loan Interest Rates / Terms

	Rates	Amortization
Bank	7.55%	25 Years
SBA 504 Loan	7.12%	25 Years

### Estimated Loan Payments

	Monthly	Annual
Bank	\$6,227.00	\$74,713
SBA 504 Loan	\$4,937.00	\$59,243
<b>Total Estimated Loan Payments</b>	<b>\$11,163</b>	<b>\$133,955</b>

The above information is not an offer to lend. It is a general estimate of a potential loan for a qualified buyer. Prospective buyers and the property must qualify for, and satisfy all requirements of a commercial lender and the Small Business Administration. The foregoing estimate is not a guarantee of a loan, and rates and terms may change depending on the date an application is submitted.

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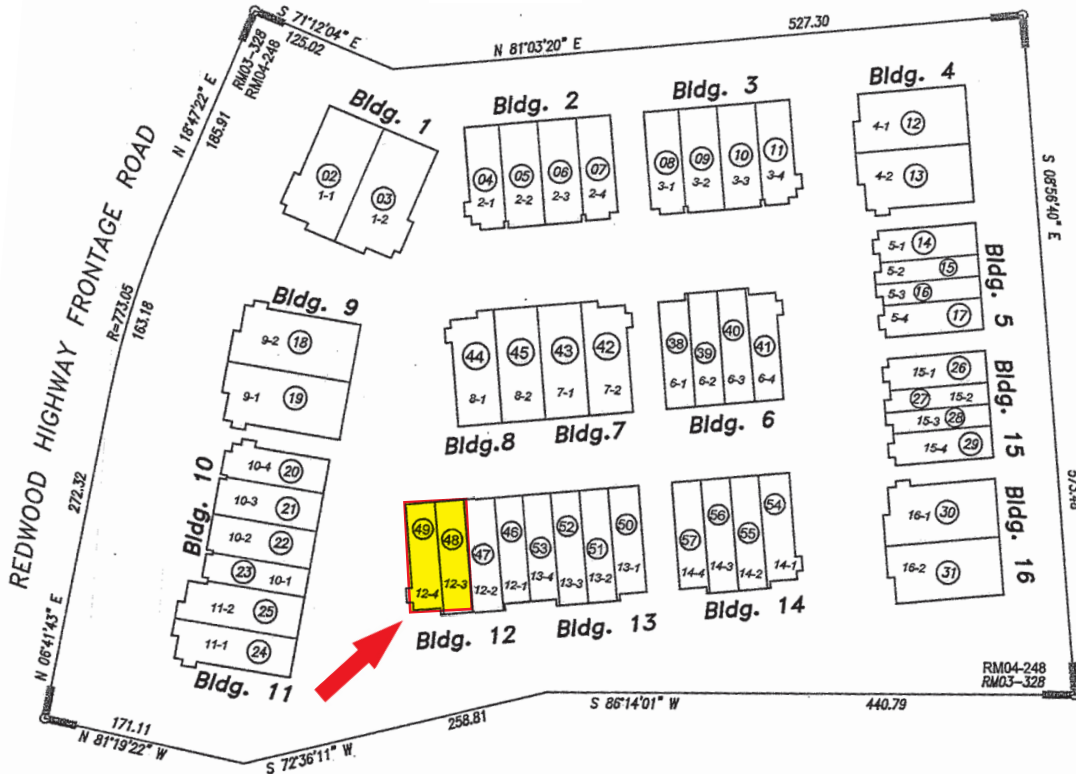
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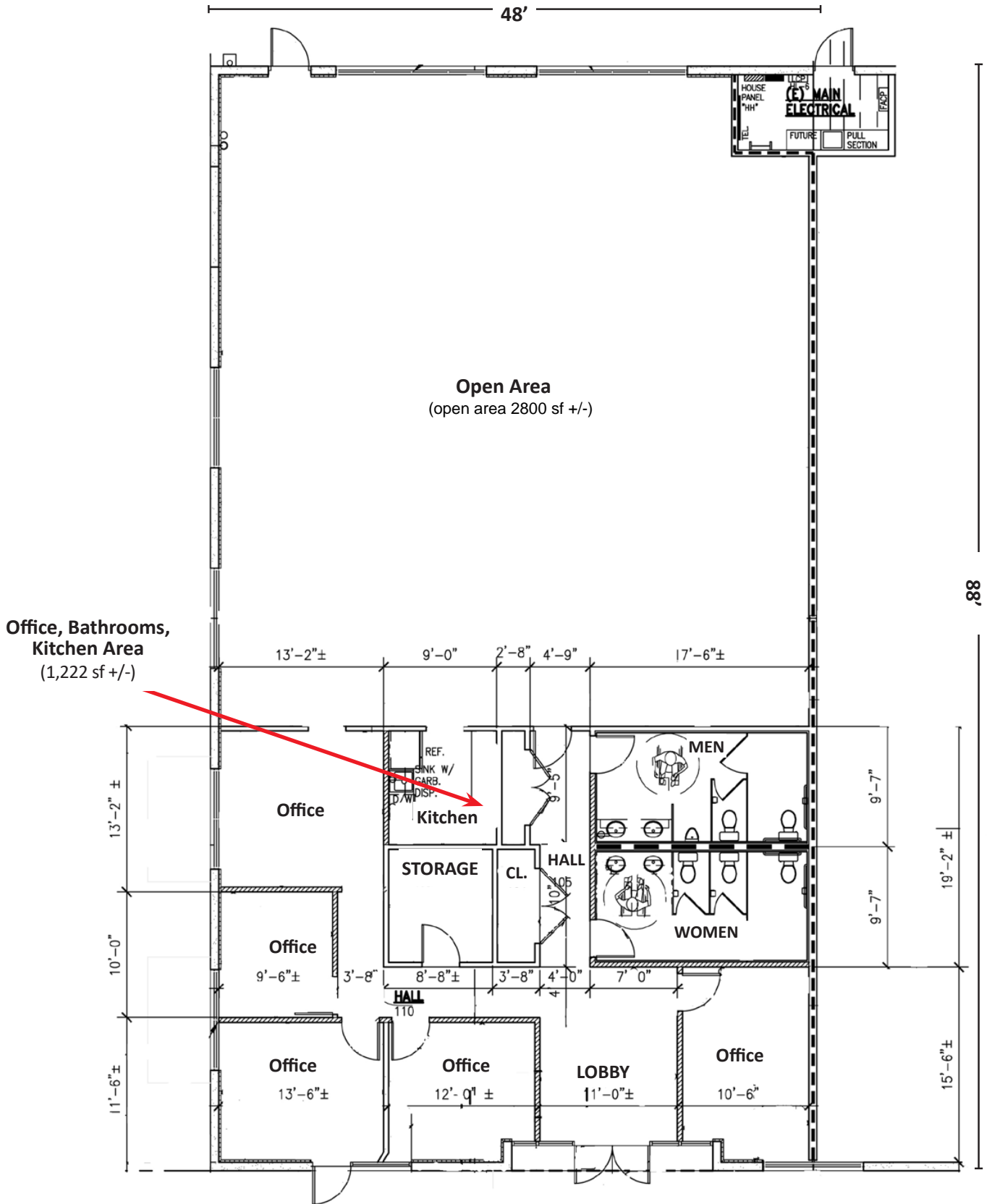
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Floor Plan Not to Scale