



**FOR SALE**

**1344-46 FOURTH ST.  
SAN RAFAEL, CA**

**Downtown Office/Retail  
Building**



**HL Commercial Real Estate**  
70 Mitchell Blvd., Suite 202  
San Rafael, CA 94903  
[www.hlcre.com](http://www.hlcre.com)

CONTACT:

**MARK COOPER**  
(415) 608-1036  
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DRE LIC # 01814831

**DIRCK BRINCKERHOFF**  
(415) 446-4222  
[dirck@hlcre.com](mailto:dirck@hlcre.com)  
DRE LIC # 00657732





## DISCLOSURE STATEMENT

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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 by our principals. The prospective purchaser/lessee should independently verify all information. 4/9/24

**PROPERTY OVERVIEW**

This charming two story property features a fully leased retail space on the ground floor and eight private offices with high ceilings on the 2nd floor, rented to a community of therapists and other professionals. This location offers walkability to many restaurants as well as the Smart Train & Transit center with easy access to Highways 101 and 580. Building also has 6 designated parking spaces.

**PROPERTY INFORMATION/FEATURES**

<b>LOCATION:</b>	1344 - 1346 4th St. San Rafael, CA 94901
<b>APN:</b>	011-205-13
<b>TOTAL BUILDING SQUARE FEET:</b>	3,600 +/- sq. ft. (Owner is source)
<b>TOTAL SQ. FT OF LAND:</b>	3,958 +/- sq. ft.
<b>YEAR CONSTRUCTED:</b>	1904
<b>TYPE OF CONSTRUCTION:</b>	Wood Frame & Stucco
<b>ROOF:</b>	Built-Up/Replaced 2004
<b>STORIES:</b>	2
<b>PARKING:</b>	6 Private Lot
<b>FIRE SPRINKLERS:</b>	No
<b>HEATING AND AIR CONDITIONING:</b>	Yes
<b>ZONING:</b>	<u><a href="#">T4MS 60/80</a></u> (see pg. 52 for uses)
<b>FLOOD ZONE DESIGNATION:</b>	Outside the special flood hazard area

**OFFERING SUMMARY**

**ASKING PRICE**  
**\$1,350,000**  
**PRICE PER SQ. FT.**  
**\$375.00**  
**TOTAL BUILDING SQ. FT.**  
**3,600<sup>+/-</sup>**  
**CURRENT CAP**  
**6.37%**

**HIGHLIGHTS**

**CENTRAL SAN RAFAEL  
 FULLY LEASED RETAIL  
 AND OFFICE UNITS  
 6 PARKING SPACES  
 HIGH CEILINGS**

Second Floor

Street

Basement



Fourth Street









GROSS SCHEDULED RENTAL INCOME	\$128,652.00
LESS VACANCY ALLOWANCE 2%)	\$ (2,573.04)
<b>GROSS OPERATING INCOME</b>	<b>\$126,078.96</b>
<b>ANNUAL OPERATING EXPENSES</b>	
PGE	\$ 1,426.28
Insurance-Building & Liability	\$ 3,240.97
Management Fees: Offsite (4%)	\$ 6,432.60
Buisness License	\$ 254.00
Janitorial	\$ 5,700.00
Repair & Maintenance	\$ 2,573.04
Water	\$ 444.57
Taxes - Real Property	\$ 19,989.03
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 40,060.49</b>
<b>NET INCOME</b>	<b>\$ 86,018.47</b>

Note: Contact Agent for Rent Roll





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



## SAN RAFAEL HISTORY

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.

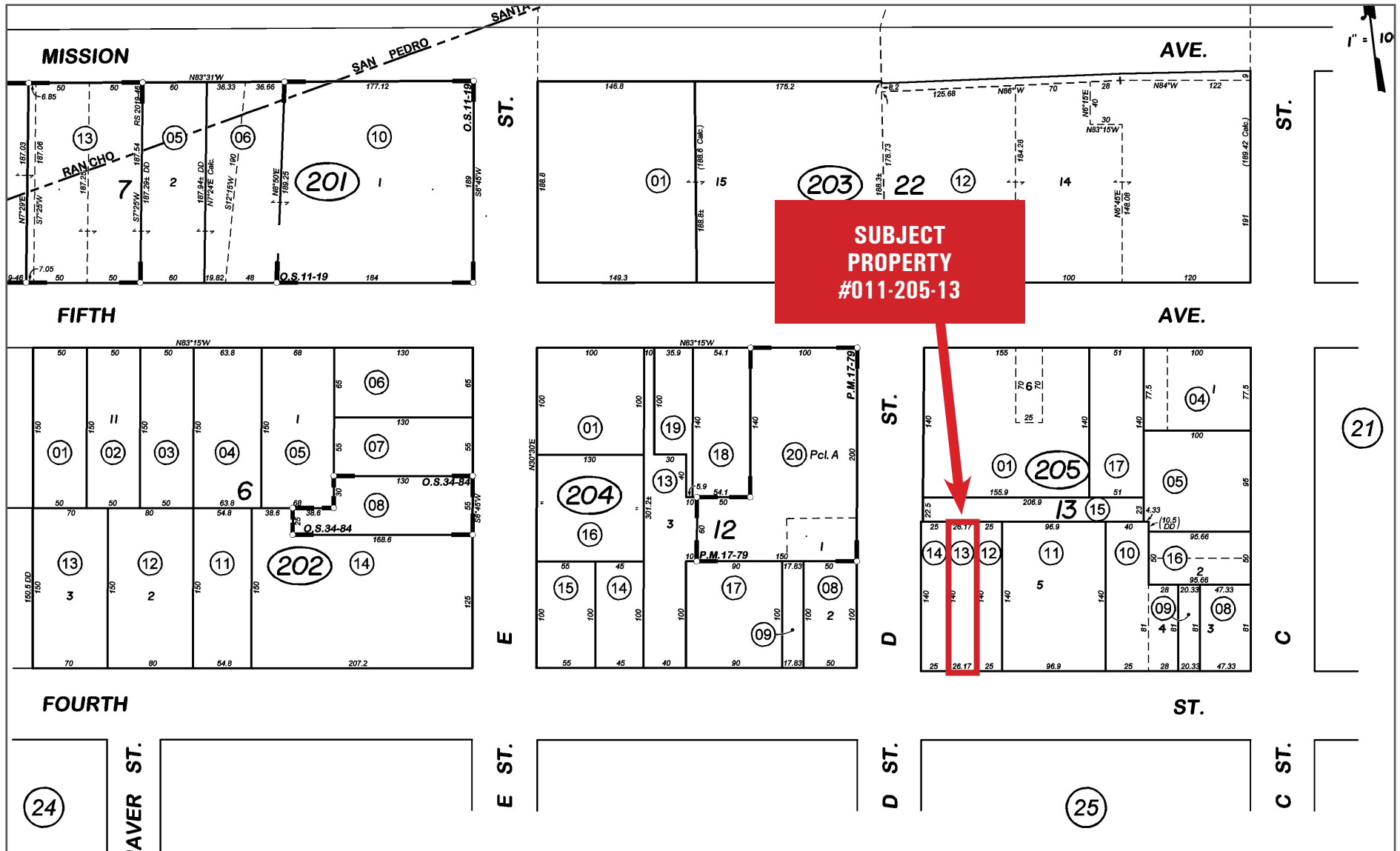
Centuries ago San Rafael was once the home of several Coast Miwok peoples. The village identified as Awani-wi, was near downtown San Rafael. In 1817, four years before Mexico gained independence from Spain, four Spanish Franciscan priests founded Mission San Rafael Arcángel, in what is now downtown San 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.

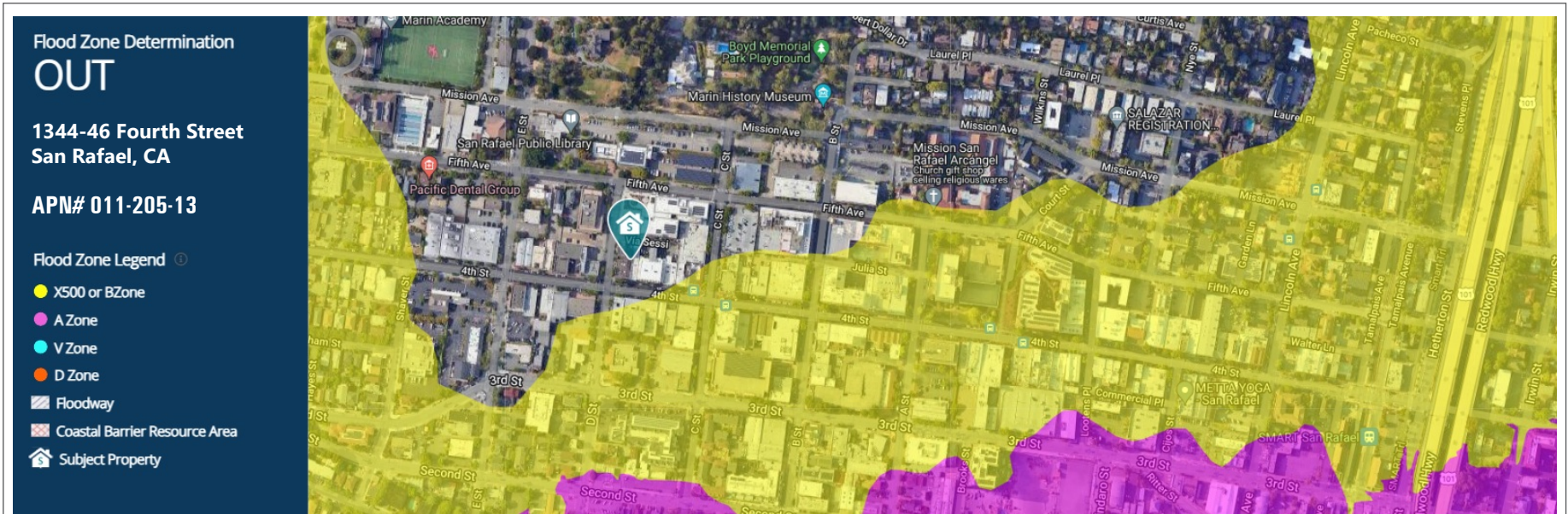




# ASSESSOR'S PARCEL MAP







Source: CoreLogic

SPECIAL FLOOD HAZARD AREA (SFHA)	Out
COMMUNITY PARTICIPATION STATUS	R - Regular
DISTANCE TO 100 YR. FLOOD PLAIN	751 Ft.
COMMUNITY NUMBER - MAP PANEL & SUFFIX	065058-0456F
FLOOD ZONE CODE	X
PANEL DATE	3/16/2016
COUNTY	Marin
ORIGINAL PANEL FIRM DATE	5/1/84
FIPS CODE	06041
COASTAL BARRIER RESOURCE AREA	Out
COMMUNITY NAME	San Rafael, City of
LETTER OF MAP AMENDMENT (LOMA)	N/A



## SALES COMPARABLES

1	1400 4th St	SOLD																								
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# SAN RAFAEL, CA

POPULATION  
**60,988**

MEDIAN AGE  
**42.8**

MEDIAN HOUSEHOLD INCOME  
**\$106,071**

NUMBER OF EMPLOYEES  
**30,416**

MEDIAN PROPERTY VALUE  
**\$975,500**



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