FOR SALE

921-923 C Street
San Rafael, CA

Retail
Owner/User Opportunity

HL Commercial Real Estate
70 Mitchell Blvd., Suite 202
San Rafael, CA 94903
www.hlcre.com

CONTACT:

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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. 8/18/26

PROPERTY OVERVIEW

This amazing property, the former "Open Secret Bookstore", has great storefront visibility, high ceilings, 2 private restrooms, track lighting, a kitchen area and stage. Think of all the possibilities!
This building is located in central San Rafael on C Street, across the street from Chase Bank, just a few blocks from many popular restaurants and the San Rafael Movie Theatre.

PROPERTY INFORMATION/FEATURES

LOCATION:	921-923 C Street San Rafael, CA 94901
APN:	011-253-11
TOTAL BUILDING SQUARE FEET:	4,914 +/- sq. ft. (Owner is source)
TOTAL SQ. FT OF LAND:	5,999+/- sq. ft.
YEAR CONSTRUCTED:	1922
TYPE OF CONSTRUCTION:	Wood Frame / Stucco
ROOF:	New in 2021, Tar Gravel
STORIES:	One
PARKING:	City Lot/Street
FIRE SPRINKLERS:	No
HEATING/AC:	Yes
ZONING:	T4MS 60/80
FLOOD ZONE DESIGNATION:	X

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 file; or an area protect by levees from 100-year flooding.

OFFERING SUMMARY

ASKING PRICE

~~$1,350,000~~ **$1,299,000**

PRICE PER SQ. FT.

$264.34

TOTAL BUILDING SQ. FT.

4,914+/-

HIGHLIGHTS

2-UNIT BUILDING

HIGH CEILINGS

GREAT LOCATION

STORE FRONT

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.

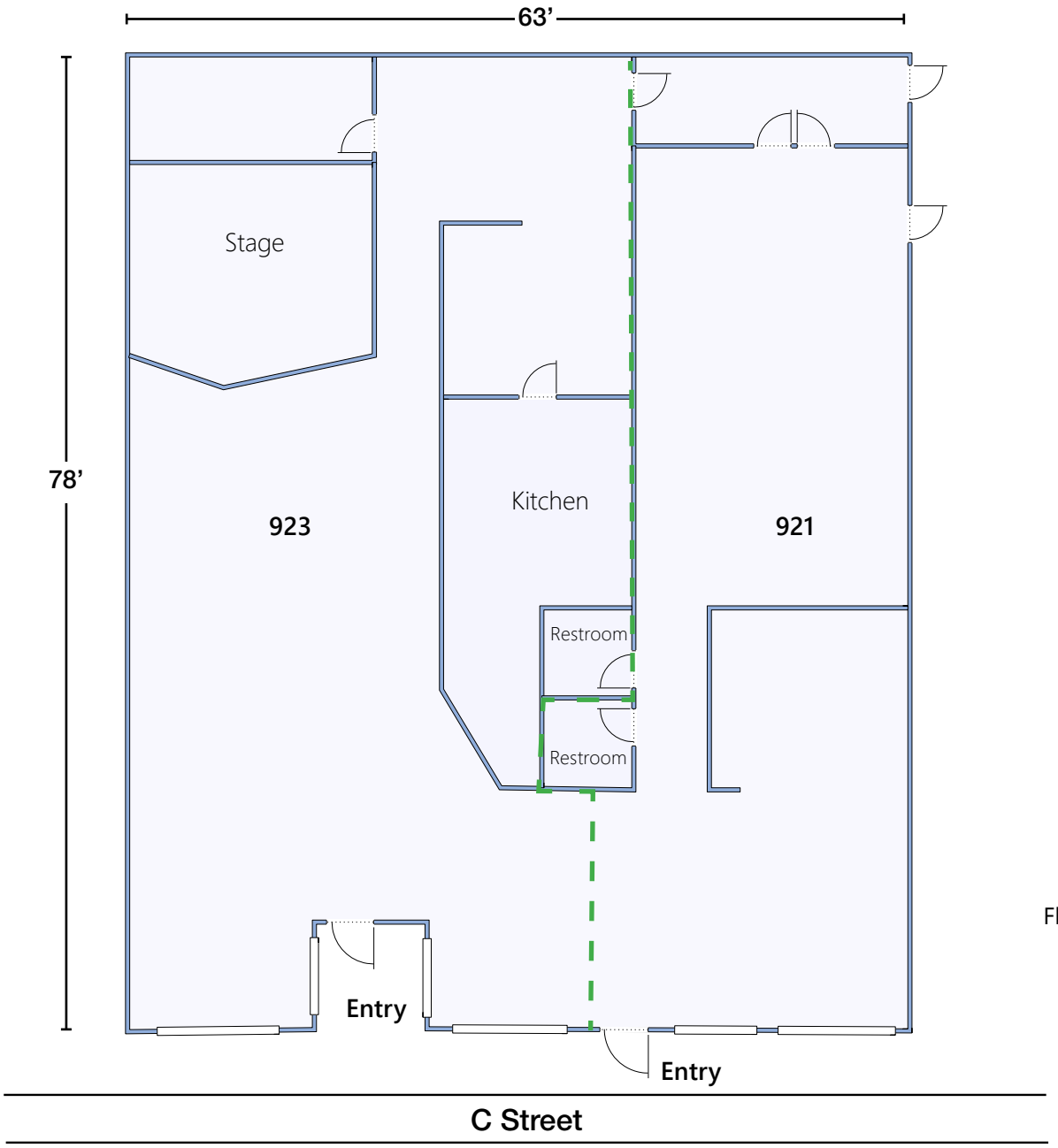
Room Virtually Staged

Current Condition

Room Virtually Staged

Current Condition

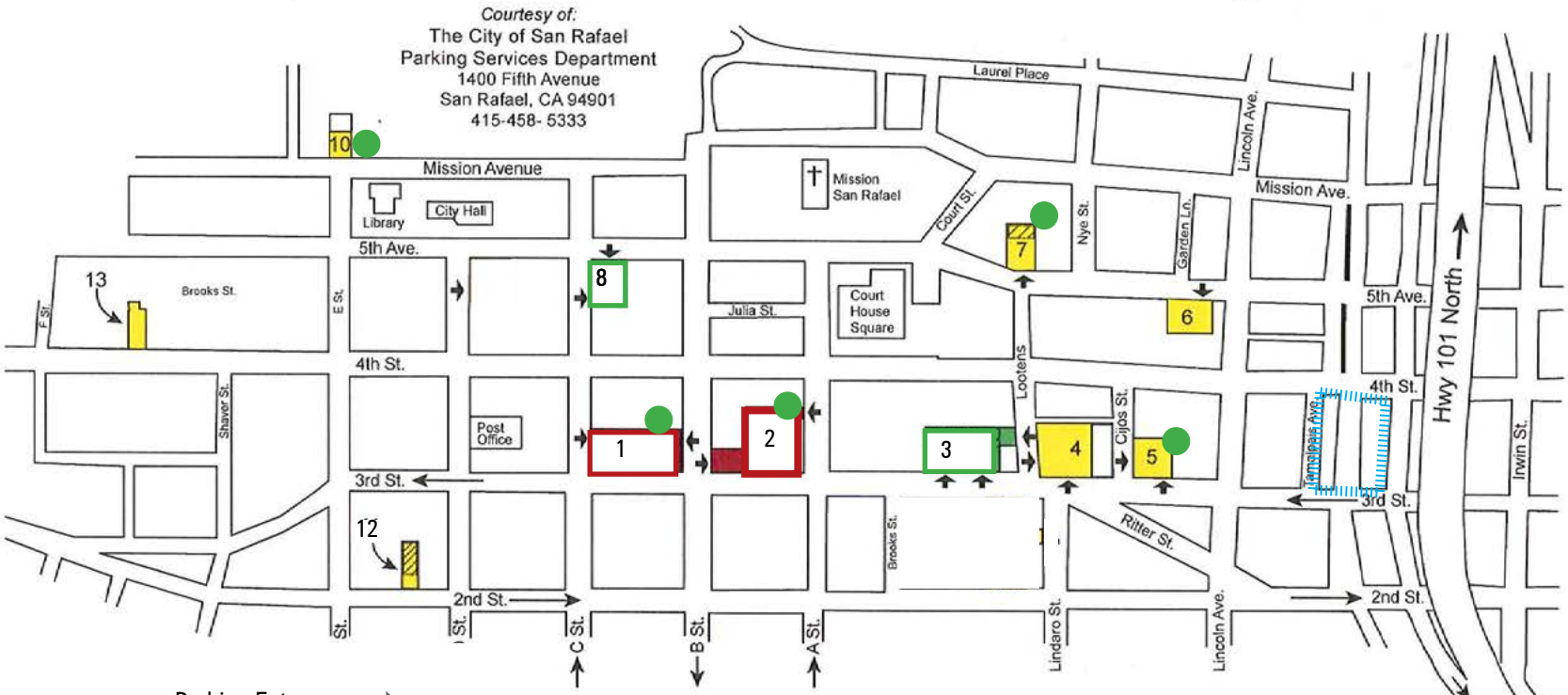
SITE PLAN



Floor Plan Not to Scale
For Illustration Only

Click here to View in Google Maps

The City of San Rafael's Downtown Parking Lots



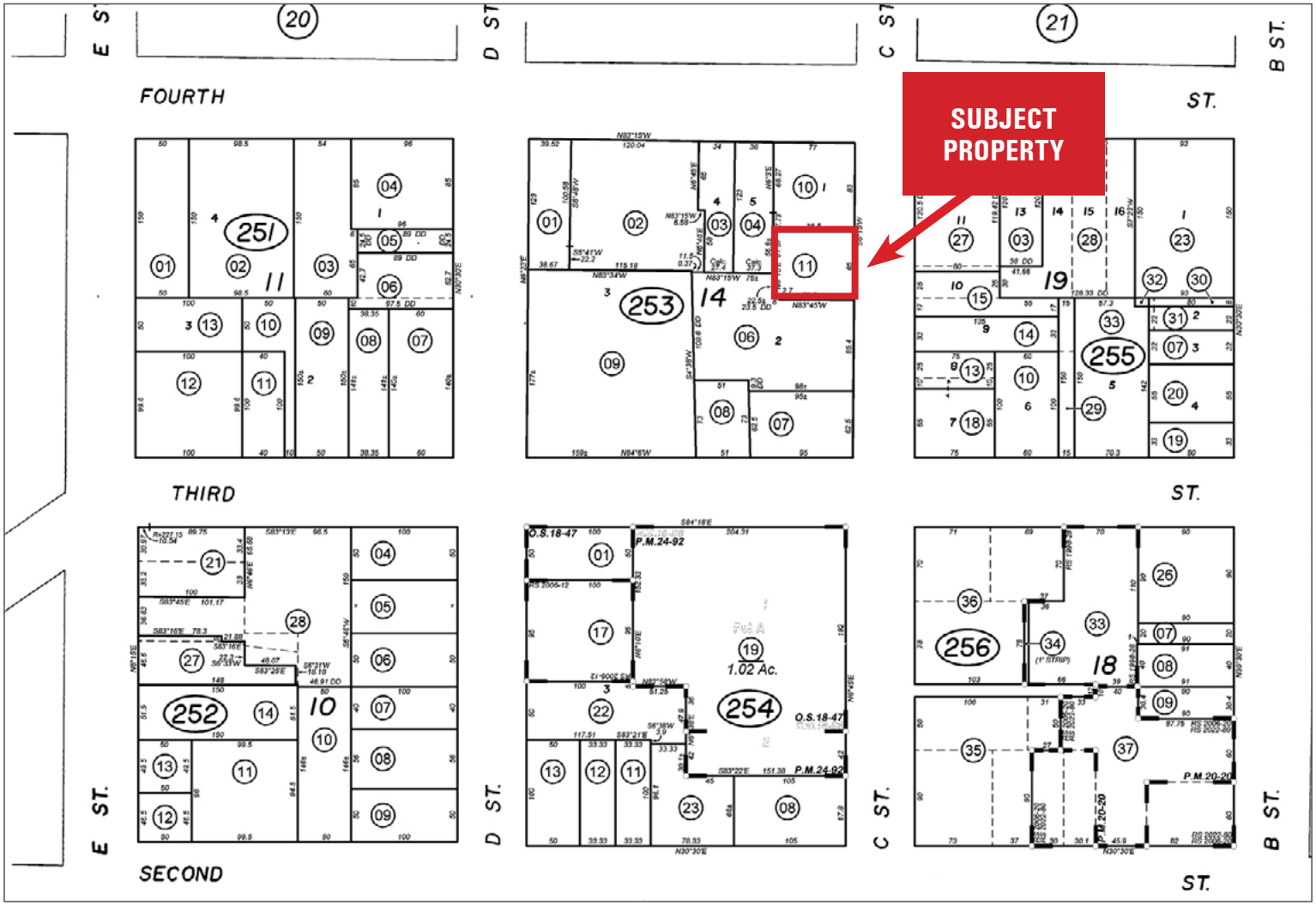
Parking Entrance
One Way Streets
Garage
2 Levels
Surface Parking Lots
Long Term Parking
San Rafael Transit Center
EV Charging

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 Street
12. 1550 4th St.

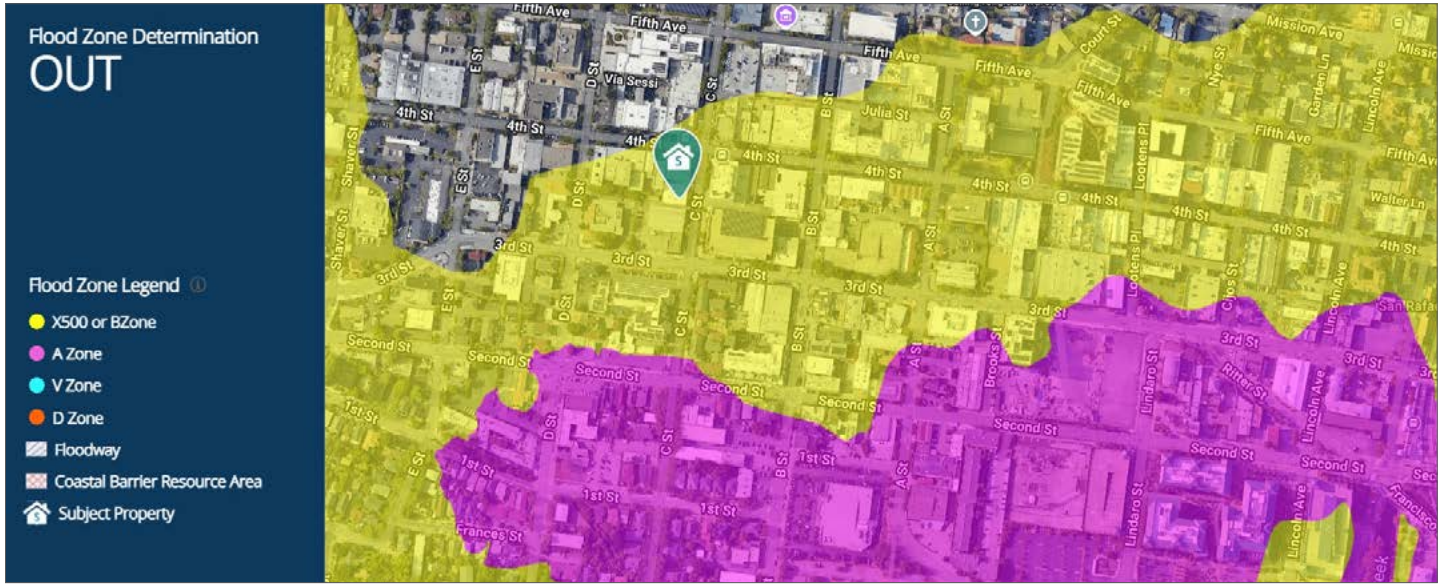
City of San Rafael Downtown Parking Map

(3/2025)

ASSESSOR'S PARCEL MAP



Marin County Tax Assessor's Parcel No: 011-253-11



SPECIAL FLOOD HAZARD AREA (SFHA)	Out
COMMUNITY PARTICIPATION STATUS	R - Regular
DISTANCE TO 100 YR. FLOOD PLAIN	464 Ft.
COMMUNITY NUMBER - MAP PANEL & SUFFIX	065058-0457E
FLOOD ZONE CODE	X500
PANEL DATE	3/16/16
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

SBA 504 LOAN PAYMENTS ESTIMATE

NOTE: The cost to own this property is EQUAL to renting at only $1.56 NNN!

Property Address:	**923 C Street San Rafael 94901**	
Building Acquisition Price	1,299,000	
Improvements	0	
SBA Fees (Closing Costs-Financed)	$15,000	
Total Project Cost	$1,314,000	
Loan Structure		
Bank	50%	$649,500
SBA 504 Loan	40%	$534,000
Borrower	10%	$129,900
Loan Interest Rates / Terms		
	Rates	**Maturity**
Bank	6.25%	25 Years
SBA 504 Loan	5.85%	25 Years
Estimated Loan Payment		
	Monthly	**Annual**
Bank	$4,285	$51,415
SBA 504 Loan	$3,396	$40,748
Total Loan Payments	**$7,681**	**$92,162**

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.

	SALE DATE	PRICE	PROPERTY ADDRESS	BLDG SF	$ PER SF	BUILT
1.	*SUBJECT*	$1,299,000	921-923 C St., San Rafael	4914	$264.34	1922
2.	1/30/25	$1,800,000	869 4th St., San Rafael	4,256	$422.93	1930
3.	9/12/24	$2,425,000	1101 3rd St., San Rafael	3,555	$682.14	1930

1. ***Subject Property***
San Rafael, CA 94901

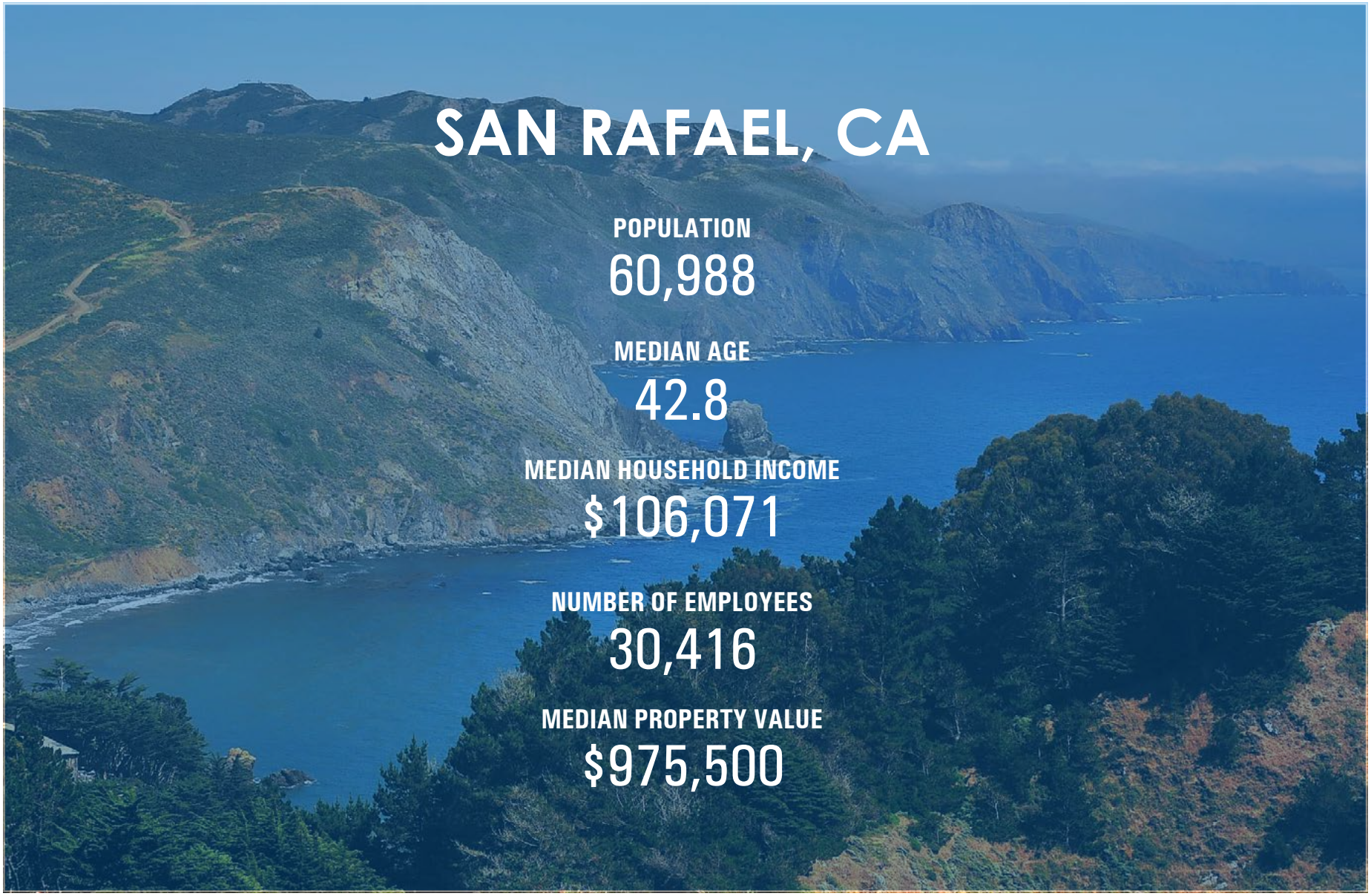
Price: $ 1,299,000
Square Feet: 4,914
Price Per Sq. Ft.: $ 264.34

2. **869 4th St.**
San Rafael, CA 94901

Price: $ 1,800,000
Square Feet: 4,256
Price Per Sq. Ft.: $422.93
Sale Date: 2/26/25

3. **1101 3rd St.**
San Rafael, CA 94901

Price: $ 2,425,000
Square Feet: 3,555
Price Per Sq. Ft.: $ 682.14
Sale Date: 2/12/25



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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HL Commercial Real Estate (HLCRE) was founded in 1980 and is a full-service commercial brokerage and property management firm based in San Rafael, California. For more than four decades, HLCRE has been a trusted advisor to investors, business owners, and property developers throughout Marin County and the greater Bay Area. The firm's expertise spans office, retail, industrial, multifamily, mixed-use, and land transactions, representing clients in sales, leasing, and investment acquisitions.

With more than $3.8 billion in completed transactions, HLCRE combines deep local knowledge with a sophisticated understanding of regional and statewide markets. The team's approach is built on integrity, insight, and long-term relationships—ensuring every client receives thoughtful advice and diligent execution.

- Sales
- Leases
- Seller/Landlord Representation
- Buyer/Tenant Representation
- Property Management
- Tax Deferred Exchanges

For clients seeking experience, professionalism, and a personalized approach to commercial real estate, HL Commercial Real Estate offers a proven record of performance. For a free evaluation or service description, please contact us.

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