



**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](http://www.hlcre.com)

**CONTACT:**

**MARK COOPER**

(415) 608-1036

[mark@hlcre.com](mailto:mark@hlcre.com)

DRE LIC # 01814831





## 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. 6/12/25

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

## OFFERING SUMMARY

ASKING PRICE

**\$1,795,000**

PRICE PER SQ. FT.

**\$365.28**

TOTAL BUILDING SQ. FT.

**4,914<sup>+/-</sup>**

## HIGHLIGHTS

**2-UNIT BUILDING**  
**HIGH CEILINGS**  
**GREAT LOCATION**  
**STORE FRONT**





## SAN RAFAEL HISTORY

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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

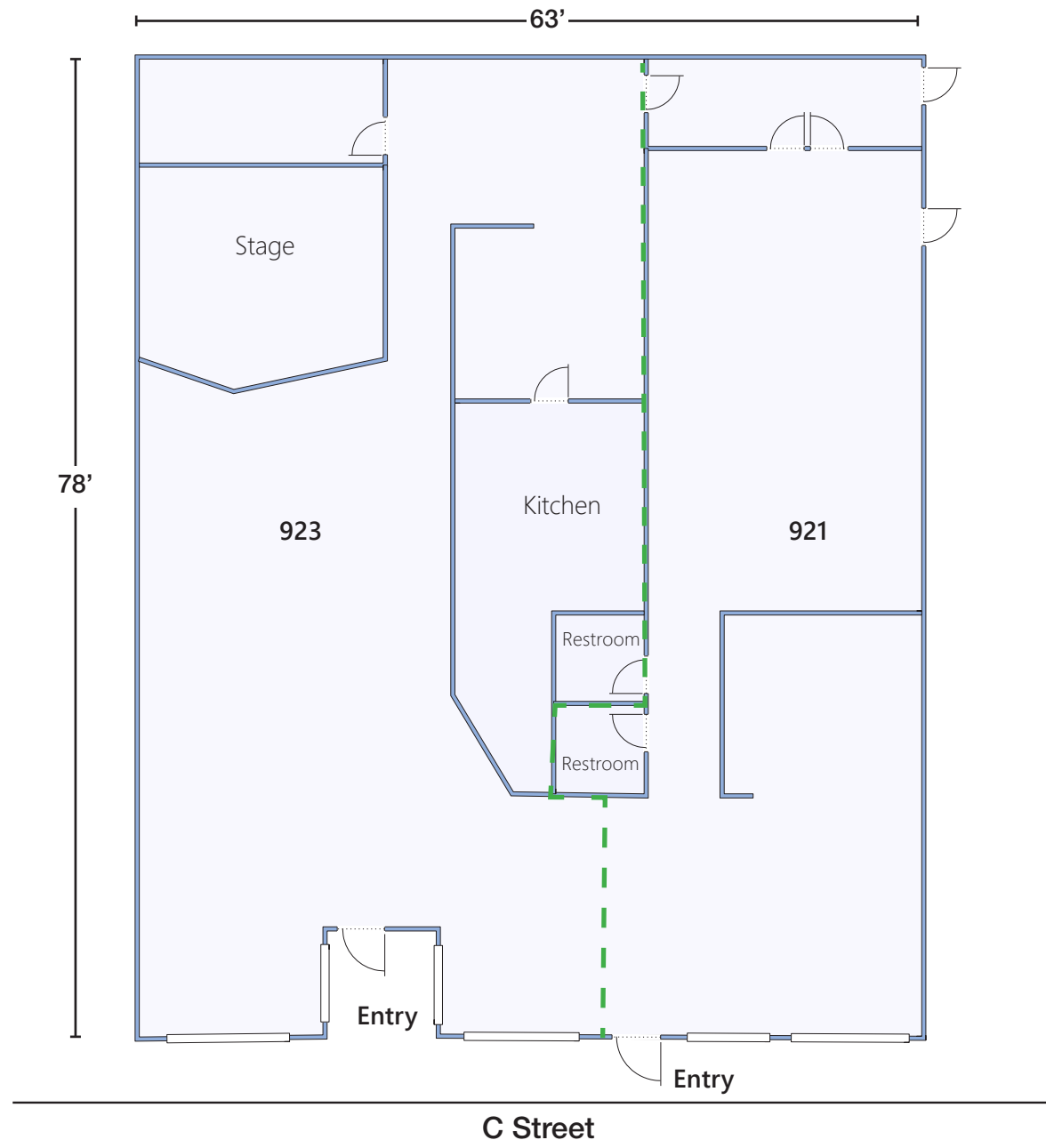




Room Virtually Staged



Current Condition







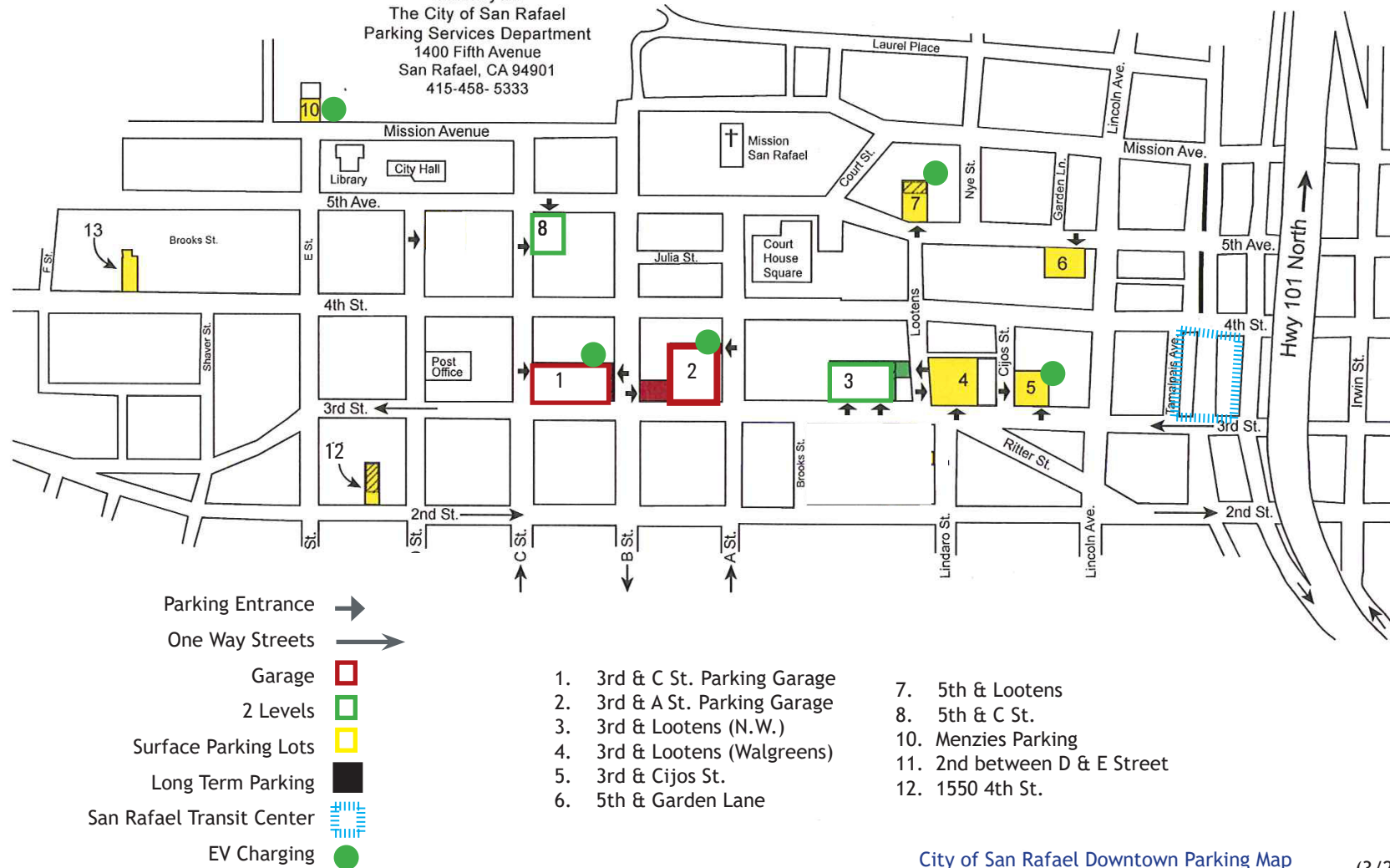


[CLICK HERE TO VIEW IN GOOGLE MAPS](#)



## 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

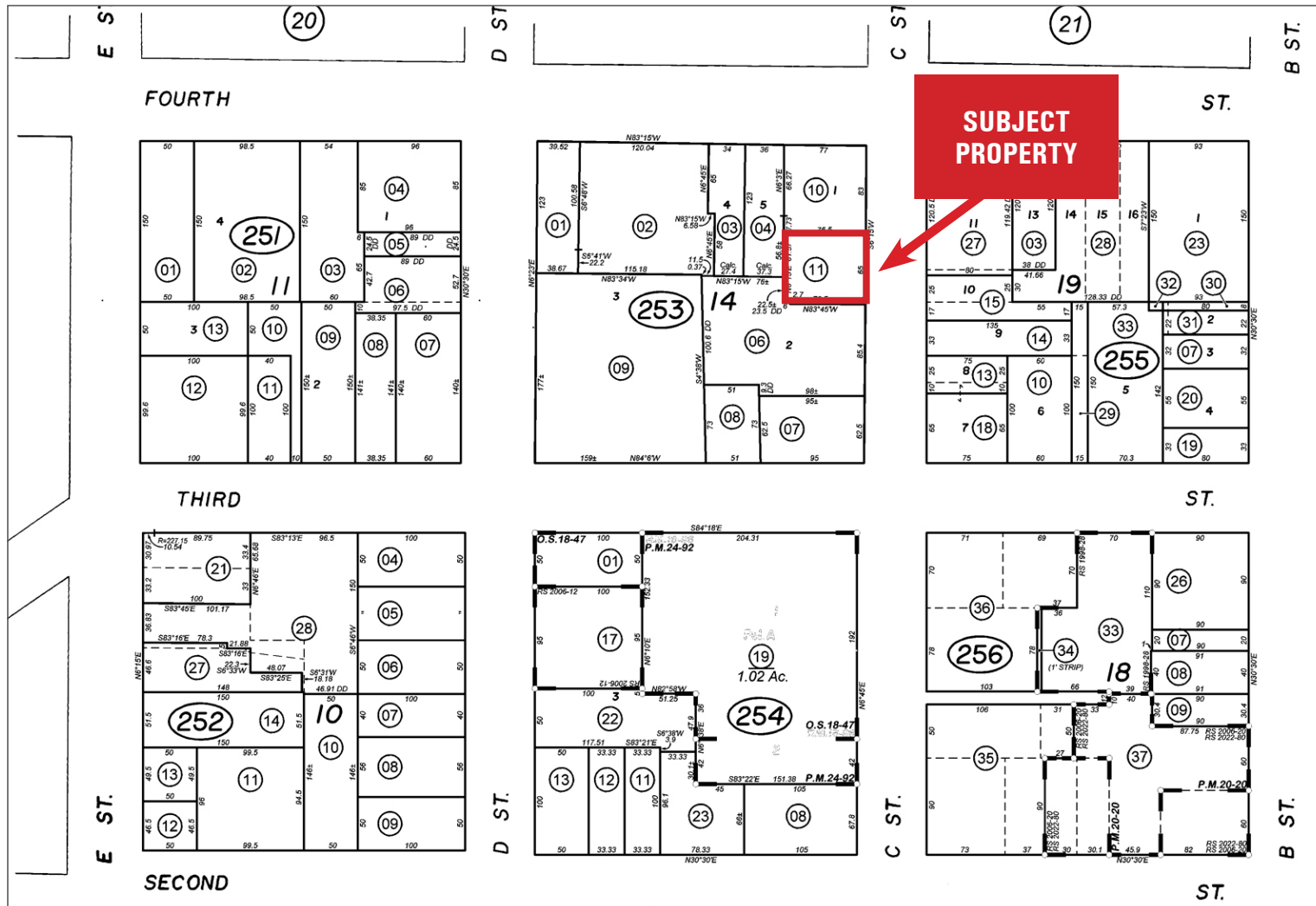


[City of San Rafael Downtown Parking Map](#)

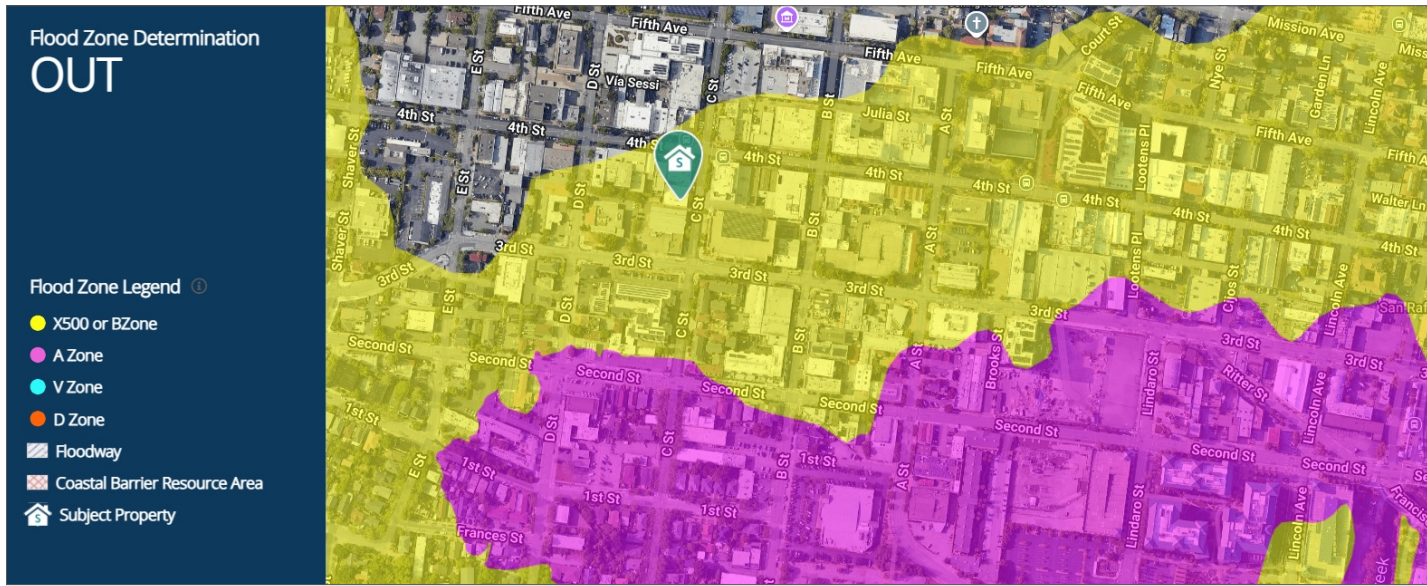
(3/2025)



# 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

Property Address:	923 C Street, San Rafael 94901
	1,795,000
Improvements	0
SBA Fees (Closing Costs-Financed)	\$19,000
Total Project Cost	\$1,814,000

**NOTE: The cost to own this property is EQUAL to renting at only \$2.21 NNN!**

### Loan Structure

Bank	50%	\$907,500
SBA 504 Loan	40%	\$726,000
Borrower	10%	\$179,500

### Loan Interest Rates / Terms

	Rates	Maturity
Bank	6.25%	25 Years
SBA 504 Loan	6.39%	25 Years

### Estimated Loan Payment

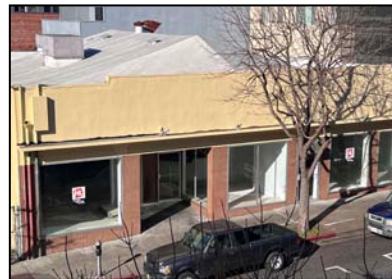
	Monthly	Annual
Bank	\$5,921	\$71,047
SBA 504 Loan	\$4,917	\$58,999
<b>Total Loan Payments</b>	<b>\$10,838</b>	<b>\$130,046</b>

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.

	SALE DATE	PRICE	PROPERTY ADDRESS	BLDG SF	\$ PER SF	BUILT
1.	<b>SUBJECT</b>	<b>\$1,795,000</b>	<b>921-923 C St., San Rafael</b>	<b>4914</b>	<b>\$365.28</b>	<b>1922</b>
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: \$ 1,795,000  
 Square Feet: 4,914  
 Price Per Sq. Ft.: \$ 365.28



**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



**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





# 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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