

FOR SALE

1131 MAGNOLIA AVE

Larkspur, CA 94939



The information herein has not been independently verified by the real estate brokers. Interested parties should have experts of their choice inspect and verify all information. Real estate brokers are not experts with respect to building construction, environmental, legal, tax, and other such matters.



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Property Summary

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PROPERTY DESCRIPTION

There are three structures on the 15,000 square foot parcel. 1125-1127 is a CMU retail building of approximately 5,000 square feet. There are two tenants in the front and an under utilized storage space toward the rear. 1,125 is occupied by Balloon Delights, and 1,127 is occupied by Gloss Beauty. 1129 Magnolia is a freestanding commercial building with a Pilates studio. 1131 is a residential duplex. The property is a potential value-add opportunity.

PROPERTY HIGHLIGHTS

- North Magnolia location
- Mixed use investment property
- Three buildings on one parcel
- Three commercial tenants, two residential units

LOCATION DESCRIPTION

1131 Magnolia Avenue is located in the city of Larkspur in Marin County in a commercial area know as North Magnolia. The property is adjacent to the recently approved Magnolia Village development project near the border of Kentfield. The area is home to several well established and highly regarded local companies and is a significant thoroughfare connecting Larkspur with its westerly neighbors in the Ross Valley.

OFFERING SUMMARY

Sale Price:	\$3,000,000
Number of Units:	5
Building Size:	±8,171 SF
\$/SF:	\$367.15
NOI:	\$69,708.76
Cap Rate:	2.32%

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Rent Roll

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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	MARKET RENT	MONTHLY RENT	LEASE START	LEASE END
1125	Baloon Delights	1,800 SF	22.03%	\$4,500	\$2,200	1/1/2013	Mo-Mo
1127	Gloss Beauty	1,800 SF	22.03%	\$4,500	\$2,700	4/1/2016	3/31/2025
1129	Pilates	1,400 SF	17.13%	\$3,500	\$2,567	7/1/2014	4/30/2023
1131-L	Res Lower	1,100 SF	13.46%	\$2,109	\$2,109	5/15/2021	4/30/2022
1131-U	Res Upper	1,100 SF	13.46%	\$2,950	\$2,950	1/27/2023	12/31/2023
-	Storage	971 SF	11.88%	-	-	-	-
TOTALS		8,171 SF	99.99%	\$17,559	\$12,526		



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Financial Summary

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INVESTMENT OVERVIEW	ACTUAL	PROFORMA MARKET
Price	\$3,000,000	\$3,000,000
Price per SF	\$367	\$367
Price per Unit	\$600,000	\$600,000
GRM	20.56	14.24
CAP Rate	2.32%	4.42%

OPERATING DATA		MARKET
Gross Scheduled Income	\$145,908	\$210,708
Total Scheduled Income	\$145,908	\$210,708
Vacancy Cost	\$4,377	\$6,321
Gross Income	\$141,531	\$204,387
Operating Expenses	\$71,822	\$71,822
Net Operating Income	\$69,709	\$132,565

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Expenses

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EXPENSES SUMMARY

MARKET

Water (residential tenants)	\$800
HVAC	\$200
Repairs and Maint.	\$4,000
Pest Control	\$6,345
Management	\$10,213
Property Taxes (based upon asking price)	\$44,055
Commercial Insurance	\$3,924
Residential Insurance	\$2,285

OPERATING EXPENSES

\$71,822

NET OPERATING INCOME

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Additional Photos

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Sale Comps Summary

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SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	CAP	# OF UNITS	
1131 Magnolia Ave Larkspur, CA 94939	\$3,000,000	8,171 SF	\$367.15	2.32%	5	
SALE COMPS	PRICE	BLDG SF	PRICE/SF	CAP	# OF UNITS	CLOSE
818 College Avenue 1 Kentfield, CA 94904	\$552,000	1,205 SF	\$458.09	-	-	05/23/2023
417 San Anselmo Ave. 2 San Anselmo, CA 94960	\$2,200,000	4,989 SF	\$440.97	5.37%	-	12/13/2022
629-635 San Anselmo Ave 3 San Anselmo, CA 94960	\$2,010,000	5,554 SF	\$361.90	-	9	11/15/2022
29 Magnolia Ave 4 San Anselmo, CA 94960	\$1,397,000	2,600 SF	\$537.31	-	-	09/20/2021
6-10 Bank Street 5 6-10 Bank Street SAN ANSELMO, CA 94960-2505	\$1,300,000	3,632 SF	\$357.93	-	4	07/07/2020
1101 Magnolia Avenue 6 Larkspur, CA 94939	\$2,145,000	4,822 SF	\$444.84	-	-3	07/27/2023
TOTALS/AVERAGES	PRICE	BLDG SF	PRICE/SF	CAP	# OF UNITS	CLOSE
	\$1,600,667	3,800 SF	\$421.23	5.37%	3.33	

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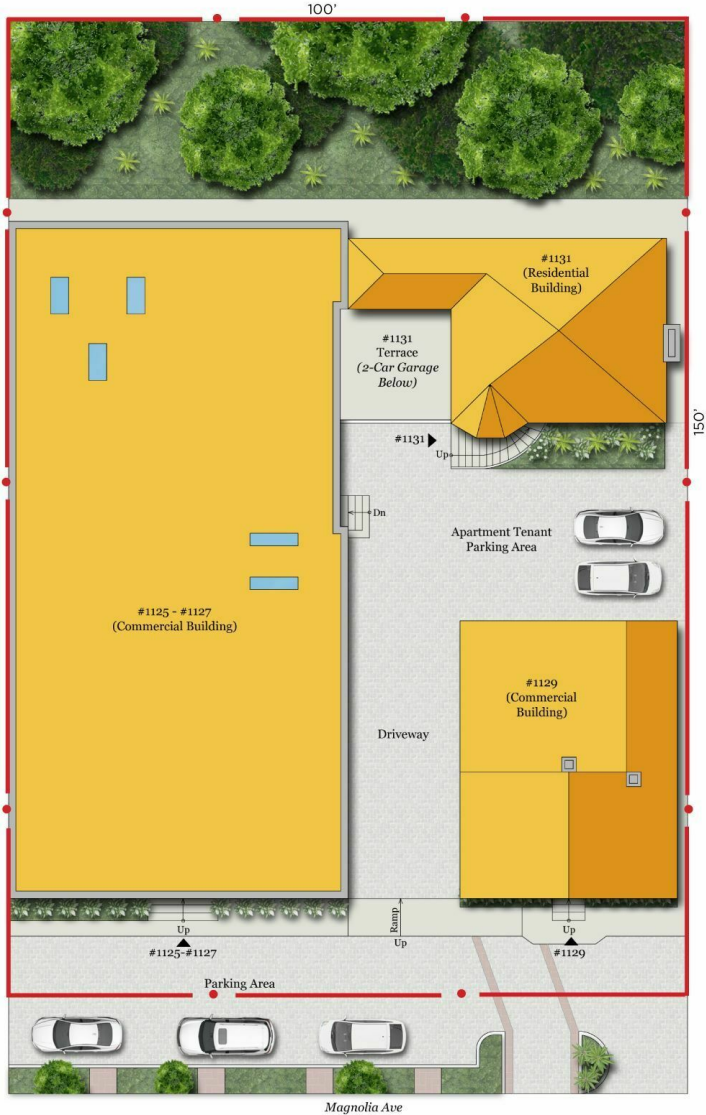


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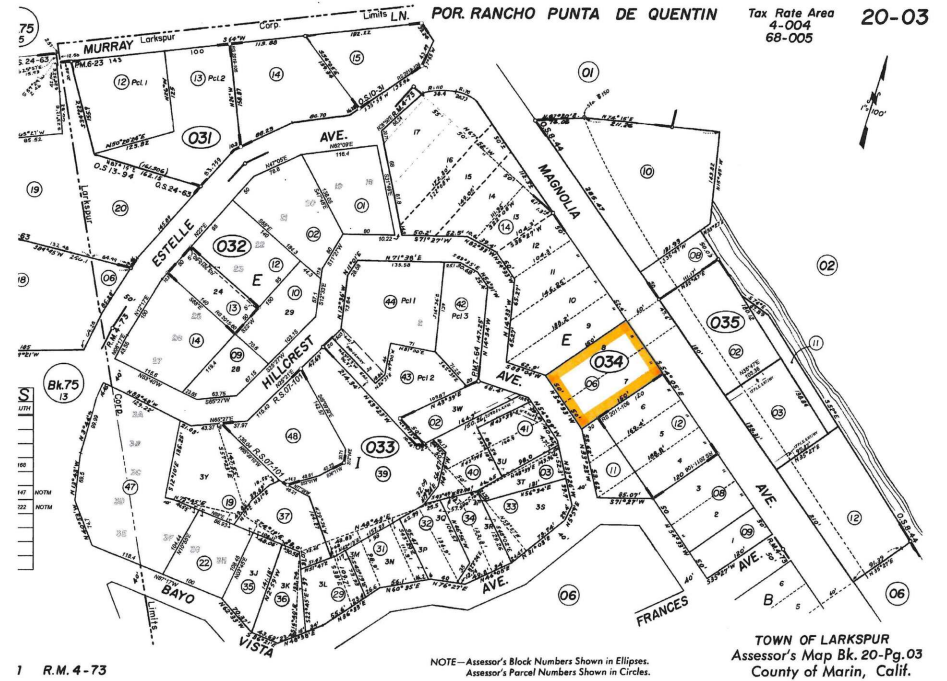
Site Plan/Parcel Map

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All measurements are approximate. While deemed reliable, no information on these floor plans should be relied upon without independent verification.



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