

231 VERNON STREET

ROSEVILLE, CA 95678

OWNER-USER OPPORTUNITY!

\$1,249,000

High-Profile Location!

~ 4,469 Total RSF

2+ Occupants

Possible



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MALOOF PROPERTIES

Professional Services, Personally Delivered

THE KING BUILDING

1921 – Wood-frame building moved from the King Ranch to this site for Leroy King Insurance and Real Estate Office and the Berry News Stand.

1926 – Existing three-story brick building replaced wood-frame building.

Ground floor housed Leroy King's office along with Kelly's Taxi and Card Room. Upper floors were leased by various businesses.

1968 – Occupied by popular "watering hole" Riolo's Club.

2002 – Wayne Kelly and Steve Fuhrman acquired the building for their business, Land Architecture, Inc.

2004 – American Institute of Architects recognized local architect David Piches with a Citation Award for his renovation design.



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THE OFFERING

231 Vernon Street in historic Roseville, California is also known as the “King Building.” It consists of a tastefully updated ~4,469sf office–professional building situated in the heart of old–town Roseville, close to amenities easily appreciated by employees and clients alike and boasting a relaxed yet distinctly professional look and feel. This property’s square footage is distributed among three stories with elegant architecture complemented by updated construction features such as indirect and recessed LED lighting.

This property is simply awaiting its next professional to use and enjoy it.

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A FABULOUS OWNER– USER OPPORTUNITY!

Why rent, when your business can own? COVID reset the office landscape, but for smaller office needs, the benefits of ownership vs. merely leasing are still attractive.

With a great location that will be enjoyable for all who visit, this property offers a distinctive chance to set your business apart from the rest and to control your destiny.



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FINANCIAL ANALYSIS AND PRO-FORMA

This real property asset is currently unoccupied, but has had a long history of office professional clients and would well-serve either an owner-user or an investor interested in acquiring this property in historic Roseville. On a Pro-Forma basis, and utilizing typical “Full Service Gross” rental methodology, gross rents of \$2.25 per foot translate into a reasonable rate of return, but an owner-user could reap even stronger benefits.

PRO- FORMA CASH FLOW ANALYSIS

ESTIMATED INCOME:	PRO-FORMA (\$2.25/RSF)
Annual RSF Income (at an est. 4,469 sf)	\$120,663.00
Est. Prop. Tax Reim.	0.00
Est. Reimbursable Expenses	0.00
Total Income	\$120,663.00
Vacancy Factor (5%)	(6,033.15)
Gross Income (w/Vac.)	\$114,629.85
ESTIMATED EXPENSES:	
Property Tax	\$14,000.00
Prop. Svc & Maintenance	7,500.00
Utilities	7,200.00
Insurance	4,000.00
Total Expenses	\$32,700.00
NOI:	\$81,929.00
Pro-Forma Capitalization Rate:	~6.56%





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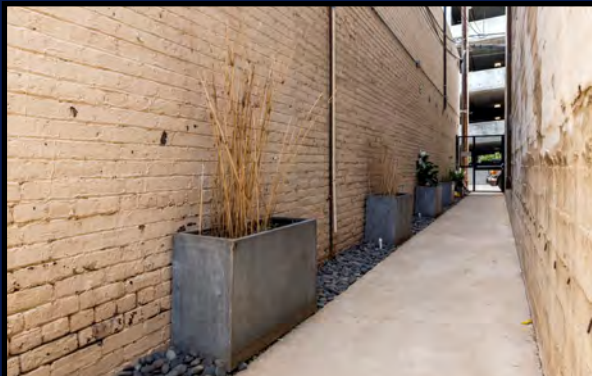
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**No-Cost Parking for
Employees and Clients
Located Behind Your
Property!**

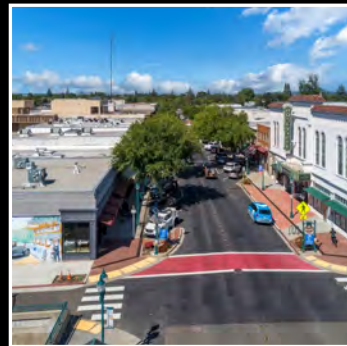


**Connectivity from
the Parking Garage
to your Back Door!**



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