

**AVISON  
YOUNG**

**FOR SALE**

705 Veterans Boulevard, Redwood City, CA  
±5,362 SF Free Standing Dental/Office/  
Retail Building  
Owner-User or Investment





**Lloyd H. Bakan**

Principal

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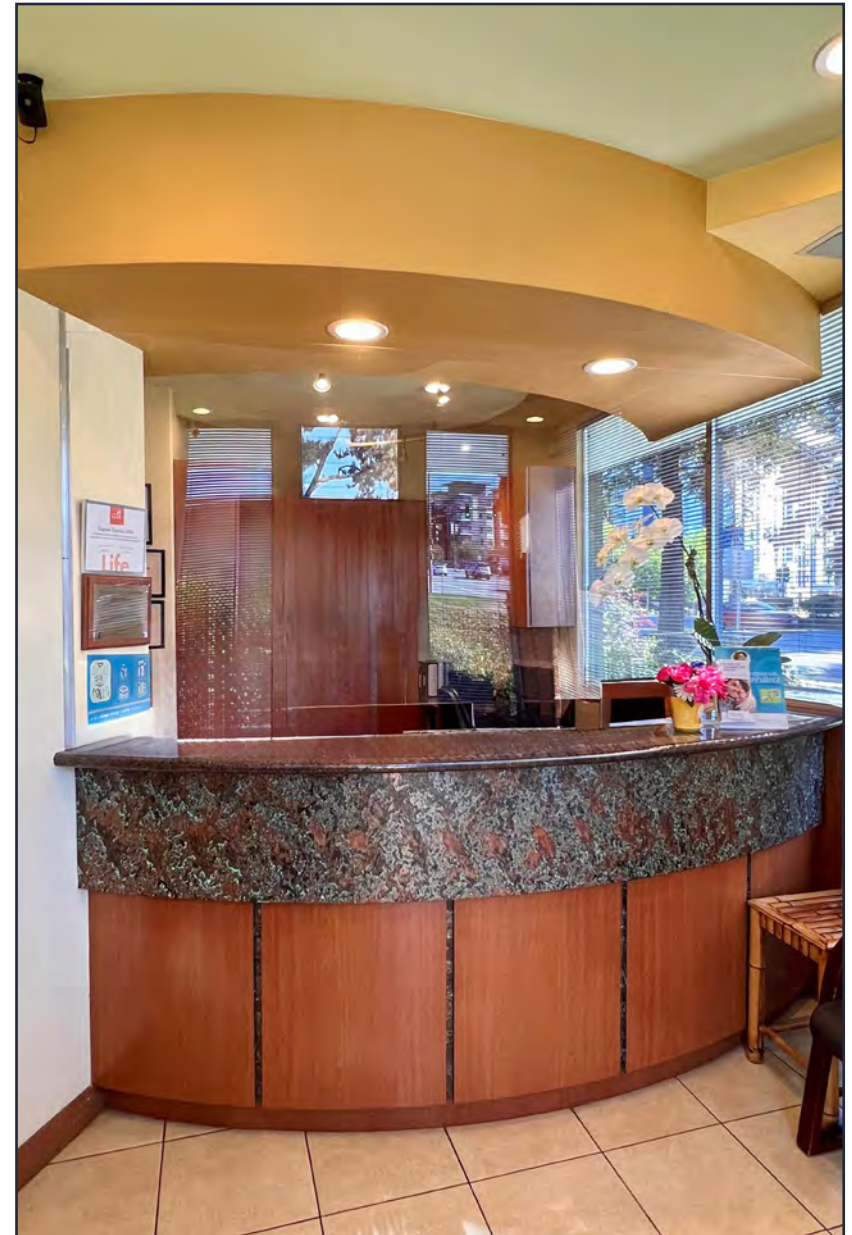
CA License # 00914232

**AVISON  
YOUNG**

# Property Details

|                      |   |
|----------------------|---|
| Asking Price         | \$4,000,000                               |
| Number of Suites     | Six (6)                                   |
| Occupancy            | See Rent Roll on Page 5                   |
| Building & Condition | Excellent                                 |
| Building & Type      | Free standing dental/office/retail        |
| *Building Size       | ±5,362 Square Feet                        |
| Land Size            | ±23,366 Square Feet                       |
| Parking Stalls       | 21 car parking                            |
| Parcel Number        | 052-412-010                               |
| Zoning               | MUC-VB (Mixed Use Corridor-Veterans Blvd) |
| Year Built           | 1965                                      |
| Ceiling Height       | 9 feet                                    |
| Traffic Count        | In excess of 30,000 VPD                   |
| Electrical Meters    | 5 Meters                                  |
| Gas in Building      | Yes                                       |
| Fire Sprinklers      | No  |
| Security System      | N/A                                       |
| Floors               | Single story building                     |

\* Please note that the square footage of the building has been obtained from sources deemed reliable. However, the buyer should not rely on the stated square footage noted herein, and is responsible to do their own investigation into the property included but not limited to all measurements associated with the overall building size and individual suite measurements.







## Investment Highlights

- High-profile signaled corner location
- Surrounded by new mixed-use developments
- Turn-Key dental business measuring 2,000+/- sf
- Large lot measuring 23,366+/- sf (.54 Acres)
- Attractive courtyard building architecture
- Just two blocks south of Keiser Permanente
- Excellent long term development site



**Asking Price**  
\$4,000,000



**Building Size**  
±5,362 sf



**Land Size**  
±23,366 sf



**Zoning**  
C2 (Community Commercial)



# Income & Expenses

| Unit          | Tenant   | Size ±           | Rent/SF    | Monthly Rent                                | Annual Increase | Lease Expiration | Deposit |
|---------------|----------|------------------|------------|---|-----------------|------------------|---------|
| 1 & 2         | eDental  | ±2,000 SF        | \$3.25 MG  | \$6,500/mo                                  | TBD             |                  |         |
| 3             | Tecnouno | ±675 SF          | \$3.70 MG  | \$2,500/mo                                  | 3.0% per year   | 7/30/2029        |         |
| 4             | Vacant   | ±526 SF          | \$3.85 MG  | \$2,310/mo                                  | TBD             | TBD              |         |
| 5             | Vacant   | ±943 SF          | \$3.85 MG  | \$3,631                                     | TBD             | TBD              |         |
| 6             | Fed-Ex   | ±1,218 SF        | \$3.78 FSG | \$4,732                                     | 3.0% per year   | 5/31/2027        |         |
| <b>Totals</b> |          | <b>±5,436 SF</b> |            | <b>\$19,673/mo</b><br><b>\$236,076/year</b> |                 |                  |         |

\* Please note that all square footages noted herein are approximate and should be verified by a certified professional. Buyer shall be responsible to verify all building and unit sizes.

| Annual Expenses                |                    |
|--------------------------------|--------------------|
| Estimated Property Tax (1.20%) | \$48,000           |
| Current Annual Insurance       | \$2,178            |
| Management Fee                 | \$0                |
| Electricity                    | Tenant Pays        |
| PG&E Common Area               | \$1,200            |
| Water, Sewage, Garbage         | \$9,600            |
| Gardening & Maintenance        | \$5,500            |
| Miscellaneous Maintenance      | \$4,500            |
| <b>Total Expenses</b>          | <b>\$70,978.00</b> |

| CAP Rate Breakdown                    |              |
|---------------------------------------|--------------|
| Projected Gross Income                | \$236,076    |
| 2024 Expenses                         | (\$70,978)   |
| Net Operating Income                  | \$165,098    |
| <b>Cap Rate Based on Asking Price</b> | <b>4.13%</b> |

| About The Investment   |
|--|
| <p><b>Suites #1 &amp; #2</b> have been combined and built as a highly improved dental office which is occupied by the owner of the building. The owner is in the process of retiring and is selling the building as well as his dental practice. The offering terms for the dental practice include a new 5 -10 year lease starting at \$6,500/month modified gross.</p> |
| <p><b>Suite #3</b> is occupied by a computer repair store that has been an tenant since 2024. They occupy approximately 675 square feet and are a good, on-time paying tenant.</p>   |
| <p><b>Suite #4</b> is a small 525+/- sf suite with a reception area and a large office area. The space is vacant and not being marketed for lease in case of an owner user wanting to use both suites 4 &amp; 5.</p>   |
| <p><b>Suite #5</b>, which measures approximately 943 square feet, recently became vacant. The space was occupied by a State Farm agent who had been in this location for over 10 years. Suites 4 &amp; 5 are adjacent to each other and could be combined for one suite of 1,469 square feet.</p>  |
| <p><b>Suite #6</b> is occupied by Fed-Ex who has been a tenant in the space since April 1995.</p>  |

# Zoning

## Allowed Uses Under the MUC-VB Zoning

1. R&D Laboratory
2. Office-Business, Government, Professional
3. R&D Office Type
4. Personal Services, General
5. Personal Services, Studio
6. Health & Fitness Club 2,000 sf or less
7. Financial Institution
8. Multiple-Unit Dwelling
9. Large Family Child Care Homes
10. Family Child Care Home, Small
11. Residential Care, Small
12. Restaurant, Fast Food
13. Restaurant, Sit Down
14. Retail Sales, General
15. Vehicle/Equipment Rental
16. Vehicle/Equipment Sales and Leasing
17. Child Care Center

## Development Standards for MUC-VB

|                                    |          |
|------------------------------------|----------|
| Maximum Height-Residential Use     | 85ft.    |
| Maximum Height - Commercial Use    | 60ft.    |
| Maximum Height with Bonus Height   | 85ft.    |
| Minumum Height - All Uses          | 20ft.    |
| Maximum Density - Residential Only | 80 du/ac |
| Maximum Density - Mixed Use        | 80 du/ac |
| Maximum FAR - Commercial Only      | 0.5      |
| Maximum FAR - Mixed Use            | 1.0      |

[Click here for the property Development Standards](#)

## Uses Which Require a Conditional Use Permit

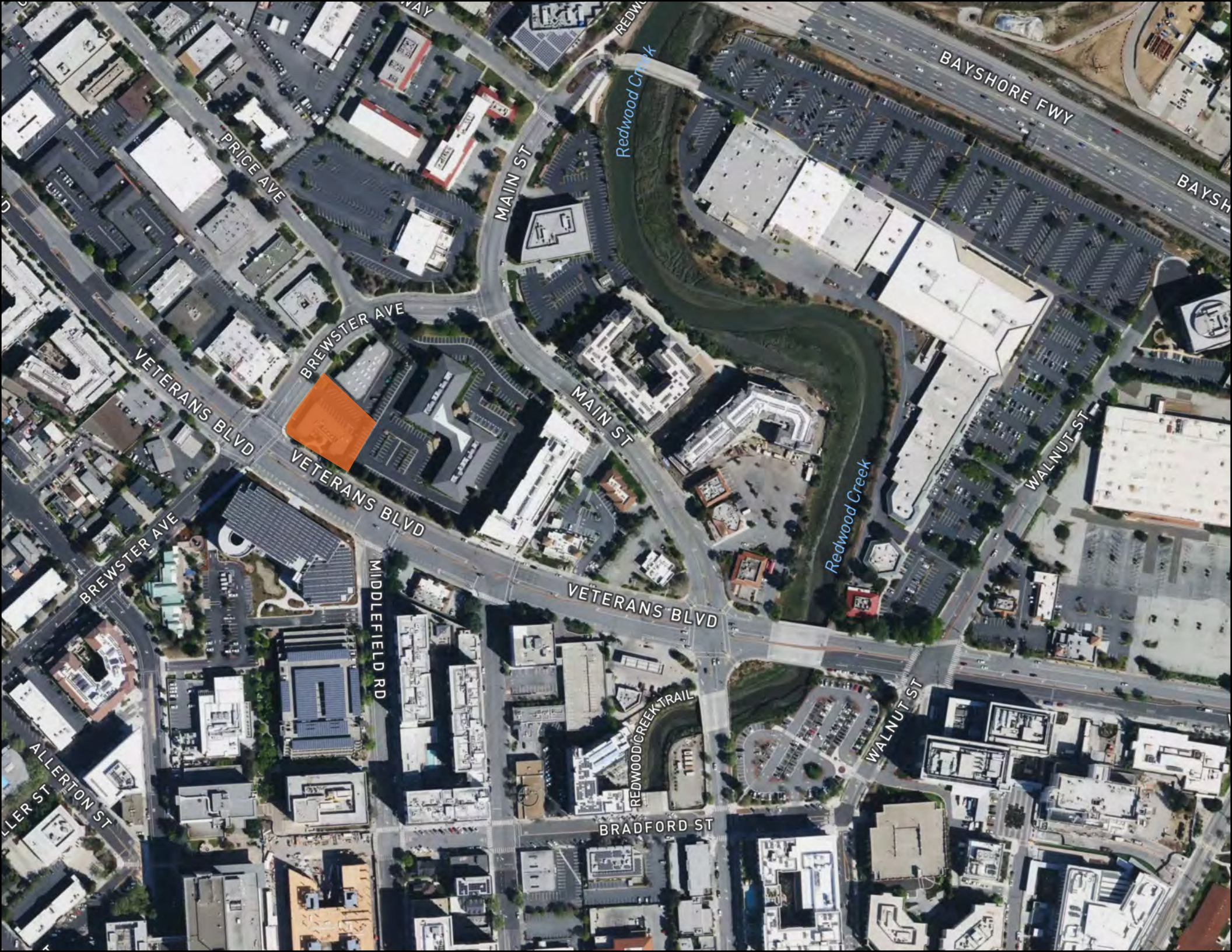
1. Bar/Cocktail Lounge
2. Entertainment Establishment, Nighclub
3. Hotel & Extended Stay Hotel
4. Office - Medical
5. Check Cashing
6. Health/Fitness Club Over 2,000 sf
7. Assembly/Meeting Facilities
8. Cultural Institutions
9. Schools - Public and Private
10. Live/Work
11. Restaurant, Take-Out Service
12. Business, Wholesale
13. Liquor Store
14. Retail Sales, Secondhand Store
15. Vehicle Service Station

[Click Here For All Allowed Uses](#)









BAYSHORE FWY

BAYSH

PRICE AVE

MAIN ST

Redwood Creek

VETERANS BLVD

BREWSTER AVE

MAIN ST

VETERANS BLVD

Redwood Creek

WALNUT ST

BREWSTER AVE

MIDDLEFIELD RD

VETERANS BLVD

REDWOOD CREEK TRAIL

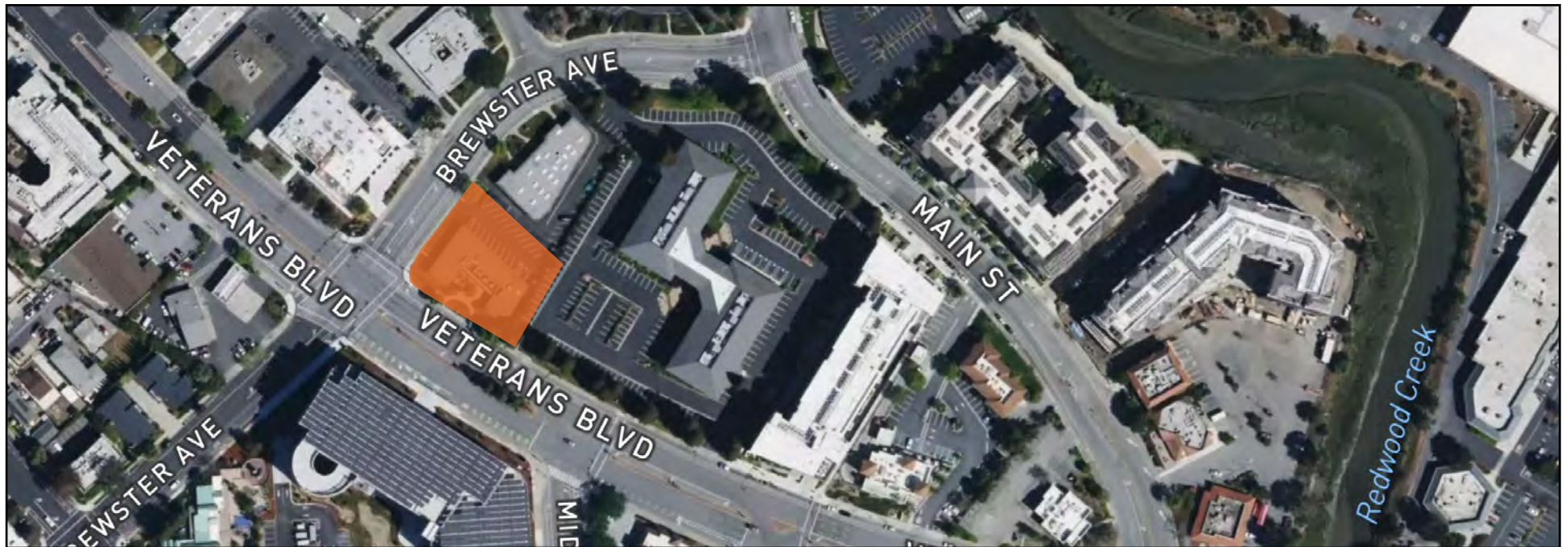
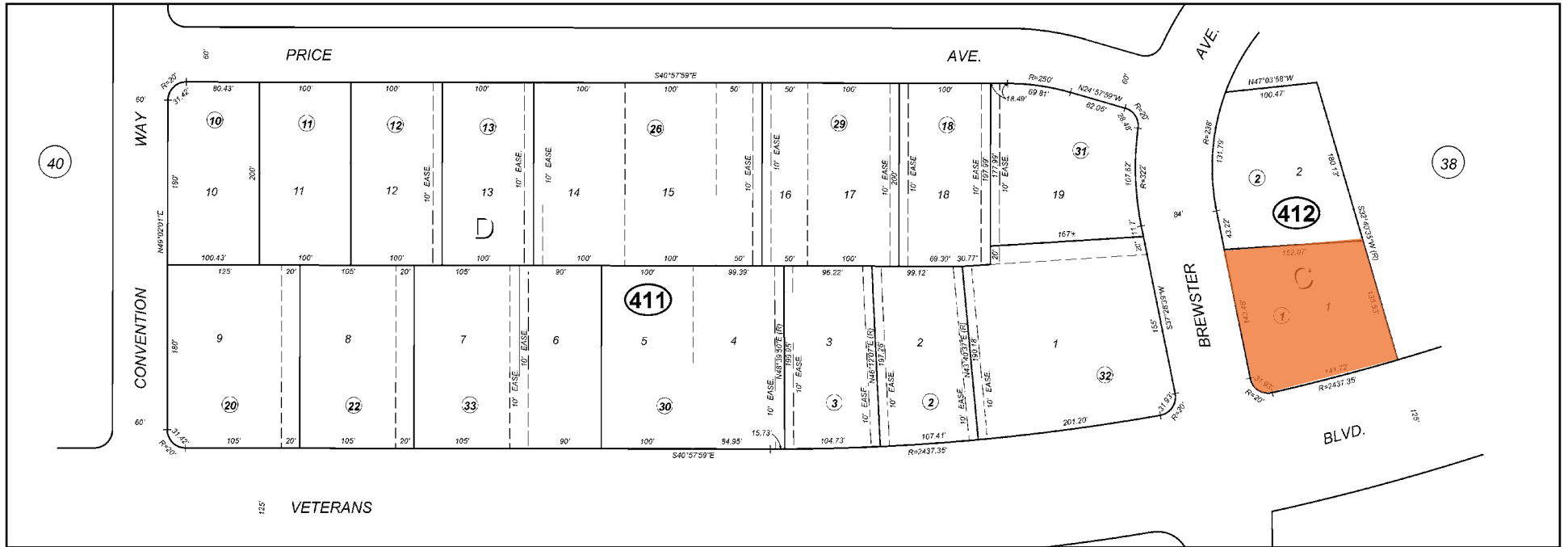
WALNUT ST

BRADFORD ST

ALLERTON ST

LER ST

# Property Tax Map



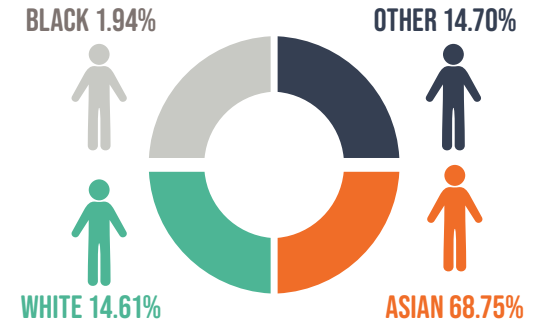
# Demographics



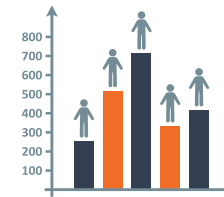
**MEDIAN AGE**  
**41**

**MEDIAN HOME VALUE**  
**\$1,132,138**

## POPULATION BY RACE



**HOUSEHOLDS** **54,743**



**AVERAGE HH INCOME**  
**\$181,383**

Average Household Size: **2.60**

Owner Occupied Housing Units: **50,944**

Renter Occupied Housing Units: **44,919**

Median Household Income: **\$1158,105**

|            |                  | 1 Mile | 3 Mile | 5 Mile  |
|------------|------------------|--------|--------|---------|
| Population | 2027 Projection  | 13,229 | 66,113 | 167,383 |
|            | 2022 Estimate    | 12,938 | 67,530 | 171,653 |
|            | 2010 Census      | 10,003 | 66,924 | 172,902 |
|            | Growth 2020-2025 | 2.25%  | -2.10% | -2.49%  |
|            | Growth 2010-2020 | 29.34% | 0.91%  | -0.72%  |

## Confidentiality & Disclaimer

This Confidential Offering Memorandum (the "Memorandum") has been prepared and presented to the recipient (the "Recipient") by Avison Young - Northern California ("Avison Young") as part of Avison Young' efforts to market for sale the property located at 705 Veterans Blvd, Redwood City, California (the "Property"). Avison Young is the exclusive agent and broker for the owner(s) of the Property (the "Owner"). Avison Young is providing this Memorandum and the material contained in it to the Recipient solely to assist the Recipient in determining whether the Recipient is interested in potentially purchasing all or part of the Property. Avison Young also is providing this Memorandum and the material in it to the Recipient with the understanding that the Recipient will independently investigate those matters that it deems necessary and appropriate to evaluate the Property and that the Recipient will rely only on its own investigation, and not on Avison Young, the Owner or this Memorandum, in determining whether to purchase the Property.

Please Note the Following:

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This Memorandum includes statements and estimates provided by or to Avison Young and/or the Owner regarding the Property. Those statements and estimates may or may not be accurate, correct or complete. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements and estimates. Further, nothing contained in this Memorandum should be construed as representation or warranty about any aspect of the Property, including, without limitation, the

Property's (1) past, current or future performance, income, uses or occupancy, (2) past, current or prospective tenants, (3) physical condition, (4) compliance or non-compliance with any permit, license, law, regulation, rule, guideline or ordinance, or (5) appropriateness for any particular purpose, investment, use or occupancy. Again, the Recipient is urged not to rely on this Memorandum and the statements and estimates in it and to make an independent investigation regarding the Property and the statements and estimates contained herein.

This Memorandum may include statements regarding, references to, or summaries of, the nature, scope or content of contracts and/or other documents relating to the Property. Those statements, references or summaries may or may not be accurate, correct or complete. Additionally, Avison Young may not have referenced or included summaries of each and every contract and/or other document that the Recipient might determine is relevant to its evaluation of the Property. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements, representations or summaries. On request and as available, and subject to the Owner's consent, Avison Young will provide the Recipient with copies of all referenced contracts and other documents. Avison Young assumes no obligation to supplement or modify the information contained in this Memorandum to reflect events or conditions occurring on or after the date of its preparation of this Memorandum. More detailed information regarding the anticipated terms, conditions and timing of any offering by the Owner relating to the Property will be provided in due course by separate communication. Avison Young and/or the Owner reserve the right to engage at any time in discussions or negotiations with one or more recipients of this Memorandum and/or other prospective purchasers of the Property without notice or other obligation to the Recipient.

### EXCLUSIVE ADVISOR

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