



**Keegan & Coppin**  
COMPANY, INC.

FOR SALE

**70 SKYVIEW TERRACE  
SAN RAFAEL, CA**

**UNIQUE INVESTMENT  
OPPORTUNITY**



REPRESENTED BY:

**THEO BANKS, PARTNER**  
LIC # 01359605 (415) 461-1010, EXT 130  
**TBANKS@KEEGANCOPPIN.COM**



# EXECUTIVE SUMMARY



70 SKYVIEW TERRACE  
SAN RAFAEL, CA

FOR SALE

Keegan & Coppin Company, Inc. is pleased to offer for sale a unique investment opportunity in central Marin County, California.

Formerly an elementary school, this property offers four specialized structures, a parking lot, and a large playground area, all on one parcel. All but one building is currently occupied, providing a value-add opportunity for an investor to lease the vacancy, or as an owner-occupant possibility. Several of the structures have been updated with recent improvements, including HVAC systems and ADA restroom enhancements. There is possibility for additional development as well.

The current tenants of the property are nonprofit businesses and a preschool, meeting the Master Use Permit requirements for uses on the property. There is a very healthy nonprofit business industry in Marin County, and preschool locations are rare to find, providing demand for investments like 70 Skyview Terrace.

The site is nestled in a hillside residential community of Terra Linda in San Rafael, Marin's largest city, providing a picturesque and bucolic setting which perfectly suits its occupants.

With ease of access to Highway 101, this charming property is within a short distance to many retail, dining, and service-related industries. The Northgate Shopping Centers (including Safeway and CVS) and the Northgate Mall (including Macy's, Peet's Coffee, Cinemark Century Cinema, and Kohl's) are within approximately 1.5 miles.

- Unique investment: perfect for nonprofits and preschool uses
- Convenient and central location in Marin County
- Excellent demographics
- Value-add opportunity



Purchase price:	<b>\$3,650,000</b>
Building(s) total size:	<b>16,425 SQ FT (APPROX.)</b>
Price / PSF:	<b>\$222</b>

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# PROPERTY DESCRIPTION

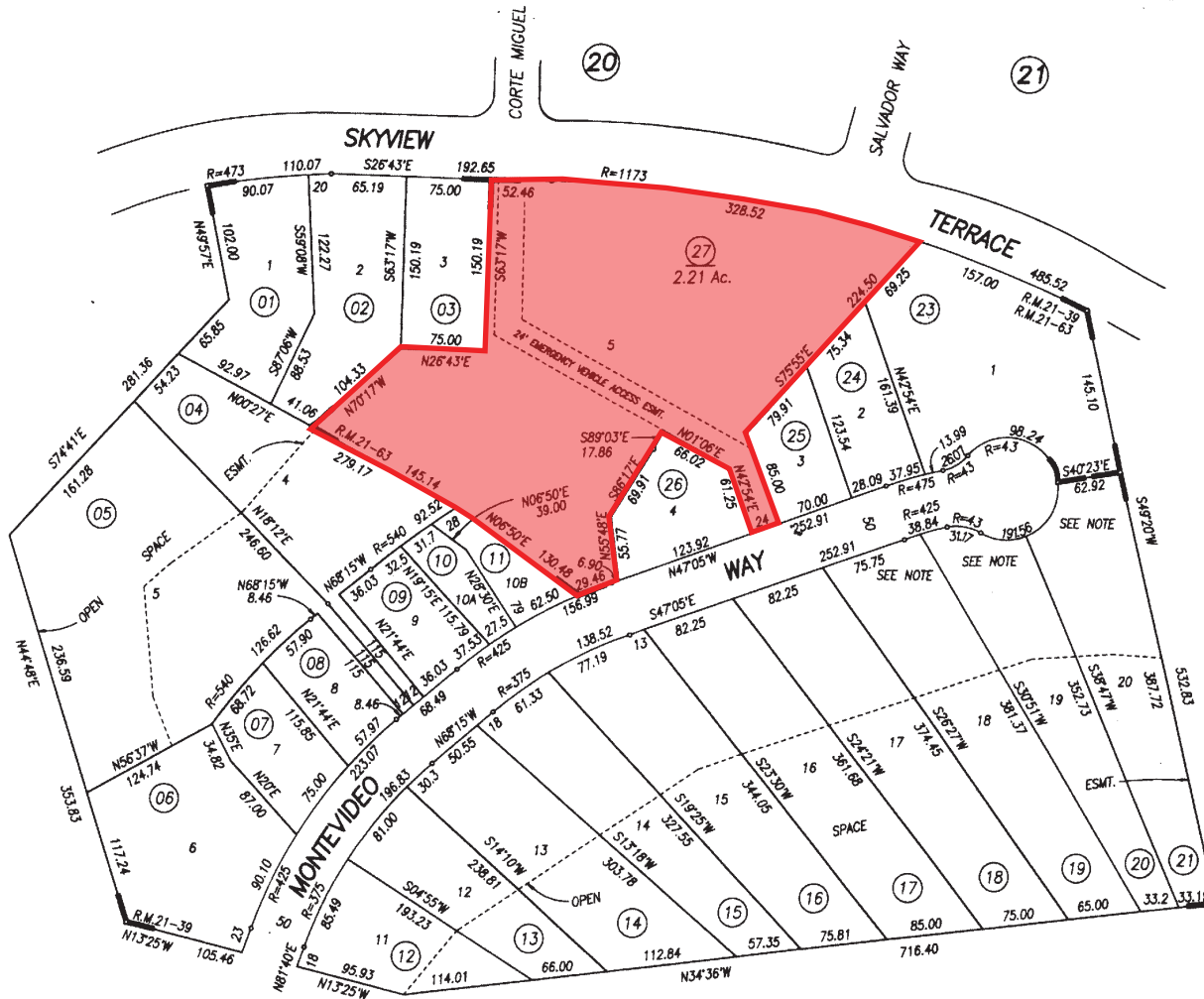


70 SKYVIEW TERRACE  
SAN RAFAEL, CA

**FOR SALE**

PTN. RANCHO SAN PEDRO SANTA MARGARITA Y LAS GALLINAS

Tax Rate Area  
**8-035**



## PROPERTY DESCRIPTION

165-230-27  
**APN**

2.21 AC  
**PARCEL SIZE**

16,425 +/- SF  
**BUILDING(S) SIZE**

On-site parking lot and street  
**PARKING STALLS**

PD (1711)  
**ZONING**

Wood frame  
**CONSTRUCTION TYPE**

Composite shingles  
**ROOF**

1980 (est.)  
**YEAR BUILT**

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# FINANCIAL OVERVIEW: INCOME AND EXPENSES RENT ROLL



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INCOME SUMMARY		EXPENSE SUMMARY ESTIMATE		FINANCIAL SUMMARY	
Current Base Rent Income	\$244,646	Property Taxes	\$48,591	Purchase Price	\$3,650,000
Pro Forma CAM Income	\$113,685	Property Insurance	\$12,072	Pro Forma Cap Rate	6.70%
Less Pro Forma Expenses	(\$113,685)	Utilities	\$34,941		
<b>Net Operating Income</b>	<b>\$244,646</b>	Maintenance & Repairs	\$18,081		
		<b>Total Pro Forma Expenses</b>	<b>\$113,685</b>		

Tenant	Lease Type	Rent	Lease Start	Lease Expiration
Oakview Preschool	NNN	\$10,608.00	6/1/2019	5/31/2029
In-Home Supportive Services	NNN	\$4,740.91	7/1/2022	6/30/2027
United Cerebral Palsy	NNN	\$5,038.25	7/1/2023	6/30/2029

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## LOCATION DESCRIPTION



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### MARIN COUNTY

Marin County, at the northernmost tip of the San Francisco metropolitan area, is one of the most vibrant communities in the United States. Its population is one of the wealthiest, healthiest and most highly educated in the nation. The expanding economy acts as a global talent magnet and employment hub. Marin has a long history of being home to vibrant companies in innovative fields. Marin's unparalleled quality of life continues to attract new residents and reinforces residential property values. Residents enjoy exceptional school districts, easy access to a multitude of recreational activities, and breathtaking natural beauty. From all perspectives, Marin remains in high demand, with a dynamic economy, a desirable lifestyle, and a direct link to the urban core of the San Francisco Bay Area.

Marin remains a key component to the regional stability of the greater San Francisco Bay Area. Its low 2.7% percent unemployment rate is a sign of the County's robust economic health. A diverse workforce generates more than \$25 billion of annual personal income, while a very healthy business community contributes to the growth of the North Bay region.

### TRANSPORTATION

An ideal location for commuters and locally based employees, 70 Skyview Terrace has convenient access to Highway 101 and Interstate 580, providing short drives to San Francisco, Sonoma County and the East Bay.

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### SAN RAFAEL

San Rafael is Marin's answer to urban living. As Marin County's administrative, economic and cultural capital, its business activity centers mostly in the downtown area and the Terra Linda/Northgate area to the north. A thriving commercial district is centered along the city's major thoroughfare, while Dominican University draws students and academics from around the world. Cultural events abound at the Civic Center, while sports enthusiasts enjoy the San Rafael Pacifics baseball games. The downtown area is dominated by BioMarin's headquarter campus and has been constantly expanding over the past ten years as San Rafael has become a hotbed of new development. Along with several new buildings for BioMarin having been recently completed or currently under development, other major projects include the new AC Hotel by Marriott, a 140-room luxury hotel, the new Hampton Inn & Suites, a 185-room hotel near the intersection of Highway 101 and Interstate 580, and the new recently completed 41 residential unit mixed-use property at the corner of Second and B Streets.



# PROPERTY PHOTOS



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## ABOUT US



70 SKYVIEW TERRACE  
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# Your partner in commercial real estate in the North Bay & beyond since 1976.

Keegan & Coppin has served our communities in the North Bay for well over 40 years. But our unmatched local experience is only part of what makes us the area's most trusted name in commercial real estate. At Keegan & Coppin, we bring together a range of services that go beyond traditional brokerage. That depth of knowledge and diverse skillset allows us to clarify and streamline all aspects of your transaction, giving you the confidence of knowing that we can help with anything that comes up through all phases of a project.

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