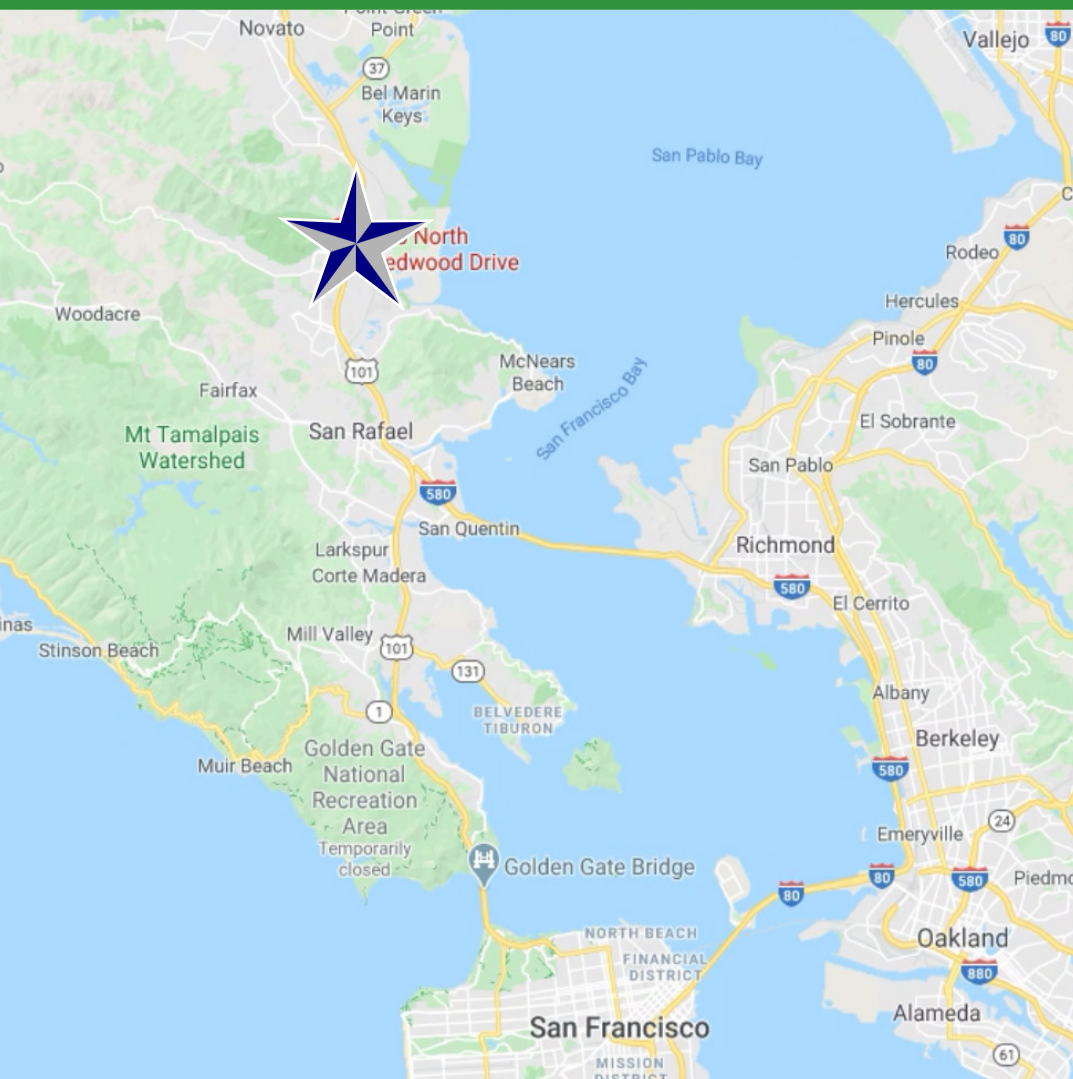


# FOR SALE

## Marin County Office Building

145 No. Redwood Dr. San Rafael, California 94903

RARE MARIN COUNTY INVESTMENT  
OWNER / USER OFFICE OPPORTUNITY  
RAFAEL NORTH EXECUTIVE PARK CAMPUS



For additional information, contact:

**Greg Cunha**

Email: [Greg@TheSilver-Group.com](mailto:Greg@TheSilver-Group.com)

Phone: (415) 225-0104

**Barry Silver**

Email: [Barry@TheSilver-Group.com](mailto:Barry@TheSilver-Group.com)

Phone: (415) 518-8060

**The Silver Group**

1050 Northgate Drive #500

San Rafael, CA 94903

[www.thesilver-group.com](http://www.thesilver-group.com)

# Investment Summary - Marin County Office Building

145 No. Redwood Dr. San Rafael, California 94903

Purchase Price: \$1,900,000

Building Size: ± 11,700 SF

Price / SF \$162.00

Parcel Size: ± 0.14 Ac.

Year Built: 1981

APN: 155-271-01

## INVESTMENT HIGHLIGHTS

- » Full Identity Office Opportunity
- » 11,700 SF building with ample parking
- » Common lobbies shared with adjacent sister building
- » Handicap access from rear of building - no elevator
- » Sprinklered, newer roof \* *completed May 2020*



|                    | 5 mile    | 10 mile   |
|--------------------|-----------|-----------|
| Population:        | 130,287   | 232,511   |
| Average HH Income: | \$143,614 | \$165,784 |

Disclosure: LISTING AGENT IS RELATED TO ONE OF THE SELLERS/OWNERS OF THE PROPERTY.

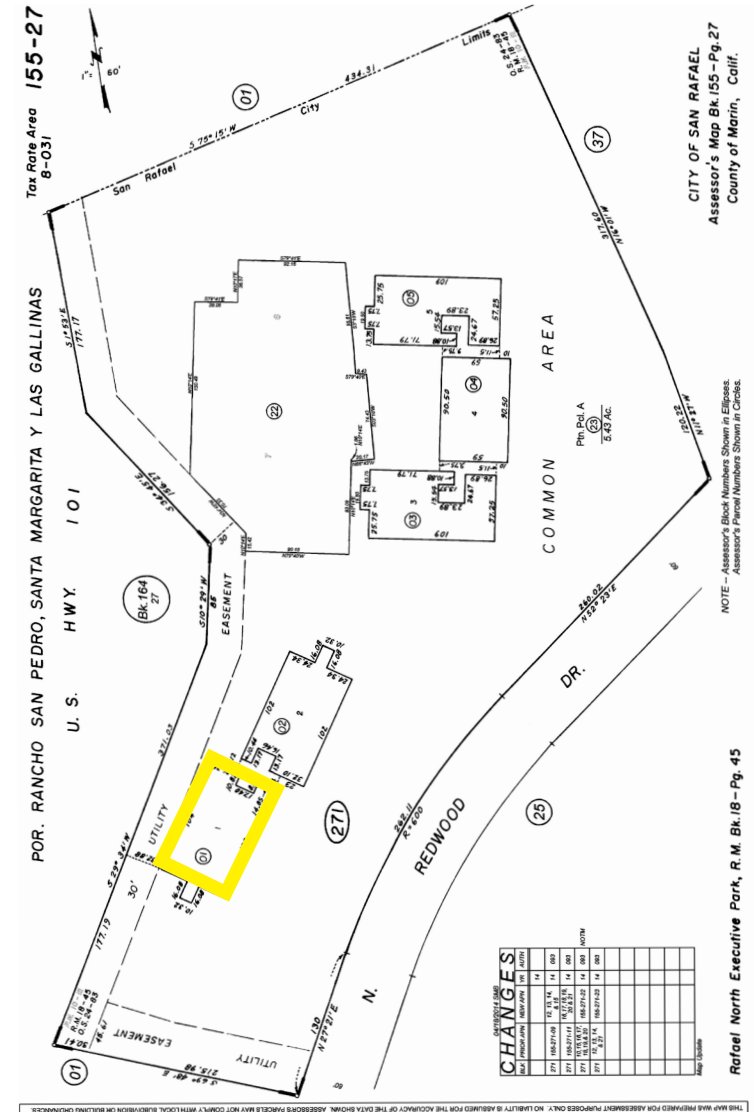
The information contained herein has been received from sources we believe to be reliable, but we have made no independent investigation of the accuracy or completeness and make no representation thereto. The above is subject to errors, omissions, or withdrawal from the market.



The Silver Group, as exclusive advisor, is pleased to present the opportunity to acquire an ± 11,700 square foot, 2-story, garden-style office building at 145 North Redwood Drive in San Rafael, California. The Property was constructed in 1981 and has been periodically updated and is well maintained. A new roof was installed in May of 2020. The Building is conveniently located adjacent to Highway 101, offering easy access for employers and employees living in Marin, Sonoma and San Francisco.

The Property is one of several buildings within the Rafael North Executive Park. The immediate area offers an abundance of amenities, including dining, entertainment, recreation and lodging. Nearby properties include Marin County Offices, County Courthouse, Marin County Health and Human Services, Kaiser Permanente Hospital, Marin General Hospital, Social Security Administration, CSAAA, Bank of America, Marin County Sheriff's Office, Mulberry Street Pizza, Smith Ranch Deli, WestAmerica Bank. Other nearby amenities include Dominican University, College of Marin, Northgate Mall (scheduled for redevelopment), McGinnis Golf Complex, Northgate One (Safeway anchored retail) and Four Points by Sheraton.

This is an opportunity to own a well located office building well below replacement cost.



# Rafael North Executive Park - Marin County Office Building

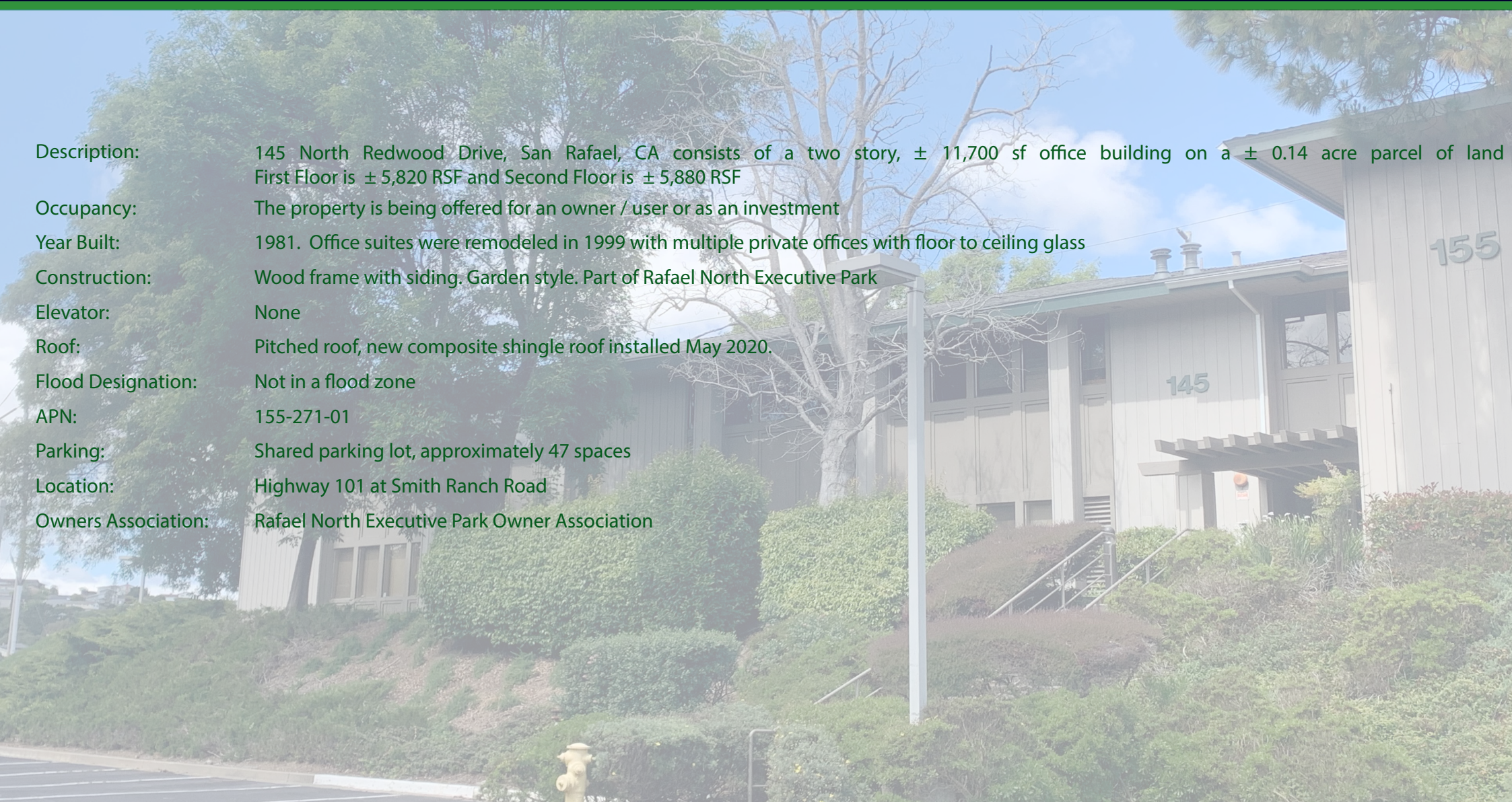
145 No. Redwood Dr. San Rafael, California 94903





# Marin County Office Building

145 No. Redwood Dr. San Rafael, California 94903



|                     |                                                                                                                                                                                                          |
|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Description:        | 145 North Redwood Drive, San Rafael, CA consists of a two story, $\pm$ 11,700 sf office building on a $\pm$ 0.14 acre parcel of land. First Floor is $\pm$ 5,820 RSF and Second Floor is $\pm$ 5,880 RSF |
| Occupancy:          | The property is being offered for an owner / user or as an investment                                                                                                                                    |
| Year Built:         | 1981. Office suites were remodeled in 1999 with multiple private offices with floor to ceiling glass                                                                                                     |
| Construction:       | Wood frame with siding. Garden style. Part of Rafael North Executive Park                                                                                                                                |
| Elevator:           | None                                                                                                                                                                                                     |
| Roof:               | Pitched roof, new composite shingle roof installed May 2020.                                                                                                                                             |
| Flood Designation:  | Not in a flood zone                                                                                                                                                                                      |
| APN:                | 155-271-01                                                                                                                                                                                               |
| Parking:            | Shared parking lot, approximately 47 spaces                                                                                                                                                              |
| Location:           | Highway 101 at Smith Ranch Road                                                                                                                                                                          |
| Owners Association: | Rafael North Executive Park Owner Association                                                                                                                                                            |

# Marin County Office Building

145 No. Redwood Dr. San Rafael, California 94903



# Marin County Office Building

145 No. Redwood Dr. San Rafael, California 94903



marin  
covenant church



DEER VALLEY  
- APARTMENTS -

10,000  
Degrees



HIGHLANDS OF  
MARIN



McInnis Park  
APARTMENTS

Marin Commons

GENERATIONS  
HEALTHCARE



Fair Isaac

McInnis Park  
Golf Center



Northgate Industrial Park

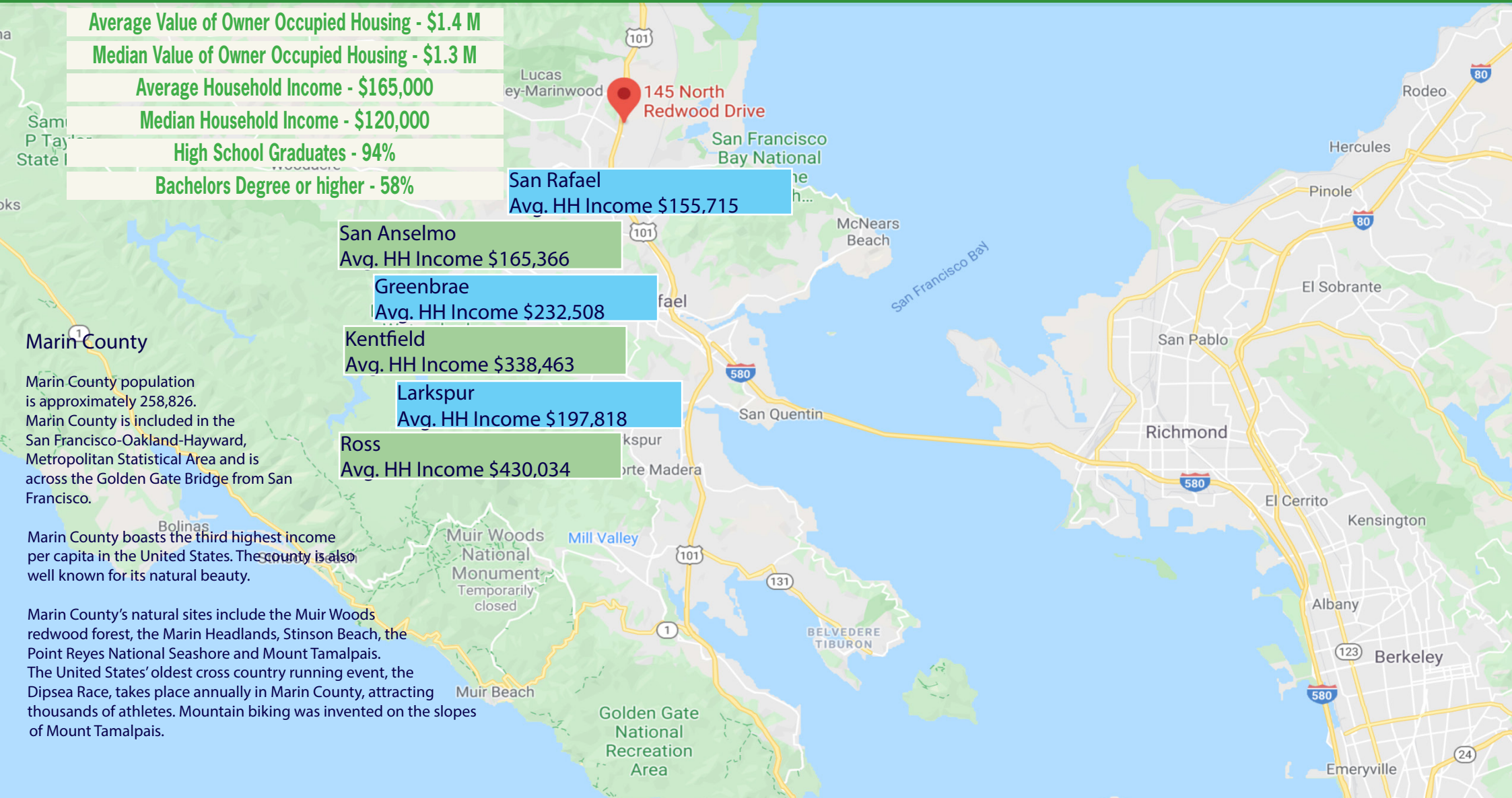
CONTEMPO  
MARIN

Marin County has a population of approximately 258,000 residents (2019). The county boasts one of the highest incomes per capita in the United States. The county is well known for its educated population, natural treasures such as Muir Woods redwood forest, Marin Headlands, Stinson Beach, Point Reyes National Seashore & Mount Tamalpias and for its local music scene liberal politics. Most of the population reside on the eastern side with a string of communities running along San Francisco Bay from Sausalito to Corte Madera to San Rafael.

Marin County is home to College of Marin with its two campuses (9,000 students), Dominican University of California (1,900 students) and the Community College of Marin (7,000 students). The public high school system offers specialty schools such as Marin School of the Arts, S.T.E.M. and Marin School of Environmental Leadership, along with a number of private schools including The Branson School, Marin Academy, Marin Catholic, and San Domenico. There are two main healthcare providers, Kaiser Permanente and Marin General Hospital - currently undergoing a \$535 million redevelopment.

Some of the largest private sector employers here are Kaiser Permanente (healthcare), Marin General Hospital (healthcare), Glassdoor (website hosting), Dominican University (education), Community Action Marin (non-profit), Autodesk (computer programming), Bio Marin Pharmaceutical (medical / research), Managed Health Network (mental health services) and Westamerica Bancorporation (banking). San Rafael is the county seat and the largest city in Marin with over 55,000 residents and serves as the cultural and economic hub for the county. San Rafael is bisected by Highway 101 (Redwood Highway) which runs north to south along the coast of California connecting the Greater Los Angeles Area, the Central Coast, the San Francisco Bay Area and the North Coast. US Route 101 intersects with Interstate 580 in San Rafael, connecting Marin County with the East Bay. Highway 101 (Redwood Highway) is the most-traveled thoroughfare in the North Bay. Highway 101 connects San Francisco directly to Marin County.





# Demographics

## Demographic Summary Report

145 - 155 N Redwood Dr, San Rafael, CA 94903

Building Type: **Class B Office**

Class: **B**

RBA: **22,597 SF**

Typical Floor: **11,299 SF**

Total Available: **22,597 SF**

% Leased: **0%**

Rent/SF/Yr: **\$24.00**



| Radius                                    | 1 Mile | 3 Mile | 5 Mile  |
|-------------------------------------------|--------|--------|---------|
| Population                                |        |        |         |
| 2028 Projection                           | 8,679  | 50,874 | 130,474 |
| 2023 Estimate                             | 8,605  | 50,690 | 130,287 |
| 2010 Census                               | 7,925  | 48,037 | 124,990 |
| Growth 2023 - 2028                        | 0.86%  | 0.36%  | 0.14%   |
| Growth 2010 - 2023                        | 8.58%  | 5.52%  | 4.24%   |
| <b>2023 Population by Hispanic Origin</b> |        |        |         |
| <b>2023 Population</b>                    | 1,117  | 8,761  | 29,007  |
| White                                     | 8,605  | 50,690 | 130,287 |
| Black                                     | 7,018  | 42,014 | 110,289 |
| Am. Indian & Alaskan                      | 227    | 1,333  | 2,795   |
| Asian                                     | 64     | 512    | 1,889   |
| Hawaiian & Pacific Island                 | 893    | 4,385  | 9,156   |
| Other                                     | 16     | 136    | 377     |
| U.S. Armed Forces                         | 387    | 2,311  | 5,782   |
|                                           | 0      | 47     | 49      |

|                    |        |        |        |
|--------------------|--------|--------|--------|
| <b>Households</b>  |        |        |        |
| 2028 Projection    | 3,847  | 20,863 | 52,264 |
| 2023 Estimate      | 3,807  | 20,782 | 52,172 |
| 2010 Census        | 3,468  | 19,654 | 49,929 |
| Growth 2023 - 2028 | 1.05%  | 0.39%  | 0.18%  |
| Growth 2010 - 2023 | 9.78%  | 5.74%  | 4.49%  |
| Owner Occupied     | 2,450  | 14,088 | 32,334 |
| Renter Occupied    | 1,357  | 6,695  | 19,838 |
|                    | 64.36% | 67.79% | 61.98% |
|                    | 35.64% | 32.22% | 38.02% |

|                                     |           |           |           |
|-------------------------------------|-----------|-----------|-----------|
| <b>2023 Households by HH Income</b> | 3,807     | 20,782    | 52,172    |
| Income: <\$25,000                   | 416       | 2,039     | 5,204     |
| Income: \$25,000 - \$50,000         | 469       | 2,577     | 7,385     |
| Income: \$50,000 - \$75,000         | 435       | 2,544     | 6,059     |
| Income: \$75,000 - \$100,000        | 439       | 2,534     | 5,622     |
| Income: \$100,000 - \$125,000       | 336       | 1,796     | 4,651     |
| Income: \$125,000 - \$150,000       | 378       | 1,519     | 4,162     |
| Income: \$150,000 - \$200,000       | 510       | 2,394     | 5,520     |
| Income: \$200,000+                  | 824       | 5,379     | 13,569    |
| <b>2023 Avg Household Income</b>    | \$137,778 | \$144,647 | \$143,614 |
| <b>2023 Med Household Income</b>    | \$110,751 | \$109,702 | \$109,761 |



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7/10/2024

**Greg Cunha**

Email: [Greg@TheSilver-Group.com](mailto:Greg@TheSilver-Group.com)

Phone: (415) 225-0104

**Barry Silver**

Email: [Barry@TheSilver-Group.com](mailto:Barry@TheSilver-Group.com)

Phone: (415) 461 - 0600

**The Silver Group**

1050 Northgate Drive #100

San Rafael, CA 94903

[www.thesilver-group.com](http://www.thesilver-group.com)