

**MIRACLE MILE
2042 4th Street
San Rafael, CA 94901**

**6 Commercial Units
Offered at \$2,425,000**



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DRE #01939014



DESCRIPTION

Well maintained and well established commercial units. Located in a highly visible, high traffic area on 4th Street within the famous Miracle Mile. Great investment opportunity. New roof 2022 and other part of roof 2024, exterior painted 2021, new signage, resurfaced parking lot, updated bathrooms. Seller financing available @ 5% for 5 years, w/down payment of 30%+.

Price: \$2,425,000

Lot Size: 8398 sq. ft.

Building Size: 4366 sq. ft.

APN: 010-282-12

Cap rate: 6% when fully rented

Current Annual Rents

Unit 2042A	\$5200 Red Boy Pizza - (691 sq ft), 5+ year lease extension
Unit 2042B	Redboy Pizza occupies both units - (790 sq ft) - 5+ year lease extension
Unit 2044	Rented to a cater for \$1000 (415 sq ft)
Unit 2046	\$2400 Arigatou - Lease to 10/2026 (515 sq ft), 5+ year lease extension
Unit 2048	\$1329 Nomad Piercing - Lease 7/2021 to 6/2026 (687 sq ft), 5+ year lease ext.
Unit 2052	\$2193 Nail Salon - Lease 4/30/2030 - \$305 CAMs (703 sq ft), 5+ year lease ext.
Unit 2056	\$1850 Nomad Piercing - rent increase 7/1/2025 - \$78 CAMs (465 sq ft), 5+ year lease ext.
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Total Income	\$13,972 per month, +\$383.00 CAMS = \$14,355

2023 Annual Expenses (est)

Fees/Lic	\$ 649.00
Insurance	\$ 3,600.00 - Nationwide
Maintenance	\$ 2,274.00
Property Tax	\$29,400.00 (new owner est.)
Utilities	\$ 911.00
Water/Sewer	\$ 865.00
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Total Expenses:	\$37,699.00

Annual Income & Expenses (est.)

Annual Income (est.)	\$172,260.00 - Includes 2 CAMs
Annual expenses (est.)	\$ 37,699.00
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Total Annual Income (est.)	\$134,561.00

Annual Income & Expenses (est)

Annual Income (est.)	\$188,862.00 - Includes 2 CAMs
Annual expenses (est.)	\$ 37,699.00
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Total Annual Income (est.)	\$151,163.00