



FINLAYPACIFIC  
commercial real estate

FOR SALE

145-155

North Redwood Drive  
San Rafael

BOUTIQUE OFFICE BUILDING  
OWNER/USER - INVESTMENT OFFERING



[www.finlaypacific.com](http://www.finlaypacific.com)

**MATTHEW BRASLER**

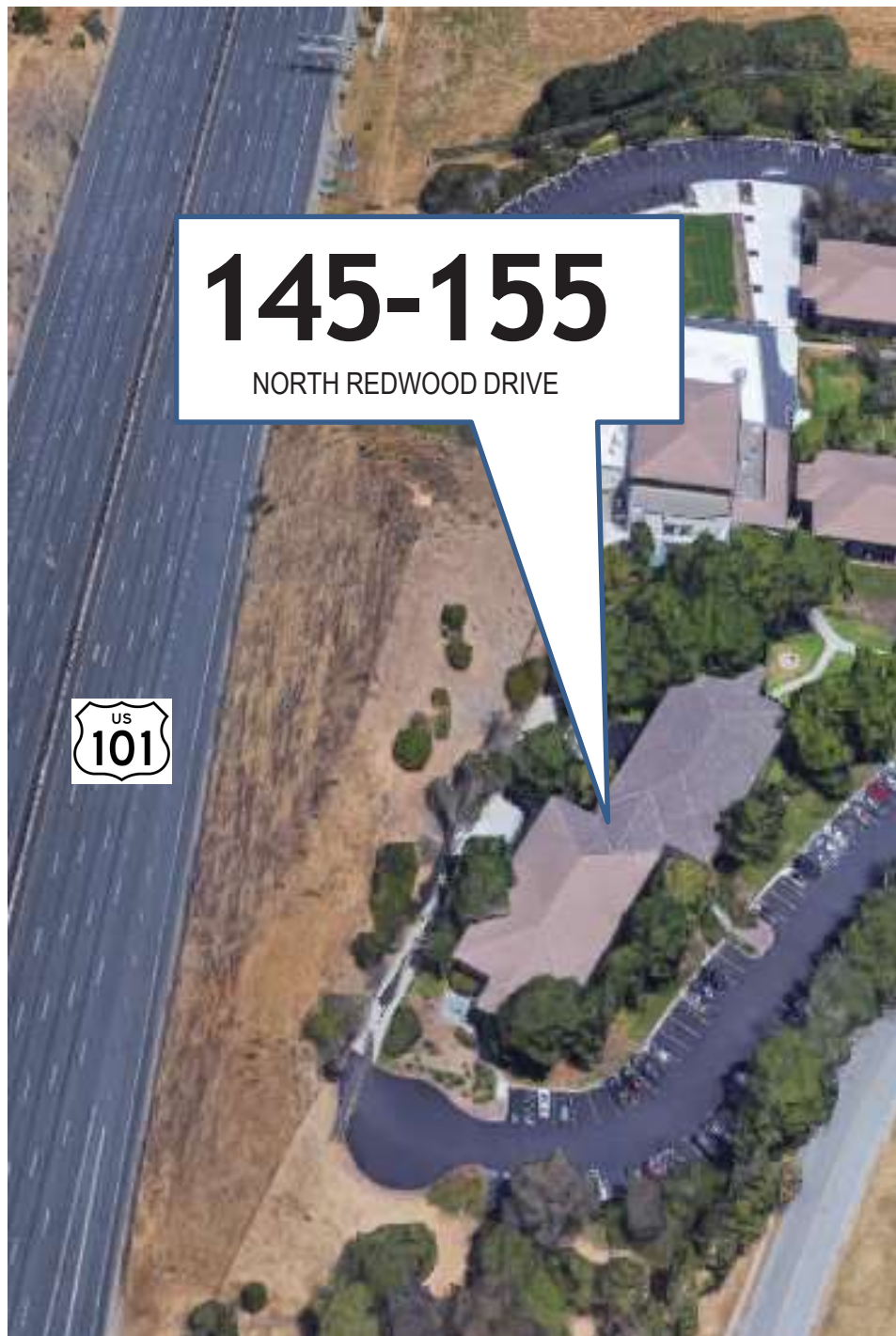
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## Executive Summary

Finlay Pacific is pleased to offer owner/user and investors the opportunity to purchase the fee simple interest in 145-155 N. Redwood Drive, San Rafael, CA 94903.

145-155 North Redwood Drive is part of a planned unit development, which was built in the mid 1980's and is commonly known as the Rafael North Executive Park. There are seven parcels of ownership of which the subject property is a two parts (2/7 ) that shares in the maintenance and care of the common grounds of 5.6 acres. 145-155 N. Redwood is a two-story office building in a park-like setting in northern San Rafael. The building boasts an extensive glass line and north of 100 parking stalls. Hilltop views and a large courtyard square provide a very pleasing, serene professional environment suitable for businesses of all types. Marin Covenant Church is the other major owner of the planned unit development.

For the first time In three decades, the two ownerships of 145 and 155 North Redwood Road are working together to sell the entire building as a single unit. Currently, one owner occupies 5,800sf with a third-party tenant occupying another 2,700sf. The building can be delivered vacant upon closing for an owner user. Or it can be improved for an investment opportunity. The pricing south of \$225 per square foot makes for an optimal investment or owner user play.

ADDRESS	145-155 N. Redwood Dr, San Rafael, CA 94903
APN	155-271-01
BUILDING SIZE	+/- 22,596 Square Feet
PARCEL SIZE	+/- 0.27 Acres
STORIES	2 Stories
ZONING	<a href="#">O - Office District</a>
YEAR BUILT	1981

**145-155** N. Redwood  
Drive

## Investment highlights



### **RARE OPPORTUNITY**

To Purchase Value Add Building In The North Bay



### **OWNER USER OPPORTUNITY**

Immediate Vacancy Will Allow For An Owner/User To Reconfigure The Building To Meet Its Needs



### **DEMISABLE BUILDING**

Can Easily Be Occupied By One Or Multiple Tenants



### **LOCATION**

The North Bay Remains One of the Bay Area's Most Desirable Neighborhoods





# 145-155 N. Redwood Drive

## Location



# Overhead



# 145-155 N. Redwood Drive

<b>Sale Price</b>	\$4,995,000 / \$221 per square foot
<b>Address</b>	145 / 155 North Redwood Drive, San Rafael, CA 94903
<b>Parcel Number(s)</b>	155-271-01 and 155-271-02
<b>Gross Building Size</b>	22,596 square feet
<b>Year Built</b>	1981
<b>Stories</b>	Two
<b>Zoning Use</b>	Office
<b>Tenancy</b>	Ownership occupies about one-quarter of the property (top floor of 145), and tenant on lower floor 155. Building will be delivered vacant in Q1 2023.
<b>Cell Tower</b>	Verizon cell tower resides atop 155 North Redwood. Monthly NNN rents will be \$2,900 starting January 2023.
<b>Type of Construction</b>	Wood frame and siding with stucco.
<b>Parking</b>	Shared parking lot of north of 100 parking stalls
<b>Fire Sprinklers</b>	Yes
<b>Roof</b>	Pitched roof, composite shingle, redone in 2020
<b>Electric</b>	Each floor separately metered with a house meter for the common areas
<b>Elevator</b>	No
<b>Flood Designation</b>	No in flood zone
<b>Owners Association</b>	Rafael North Executive Park Owner Association. Annual dues of approximately \$15,600. Shared with neighboring church ownership.



# 145-155 N. Redwood Drive

## Floor Plans

### PREPARED FOR:

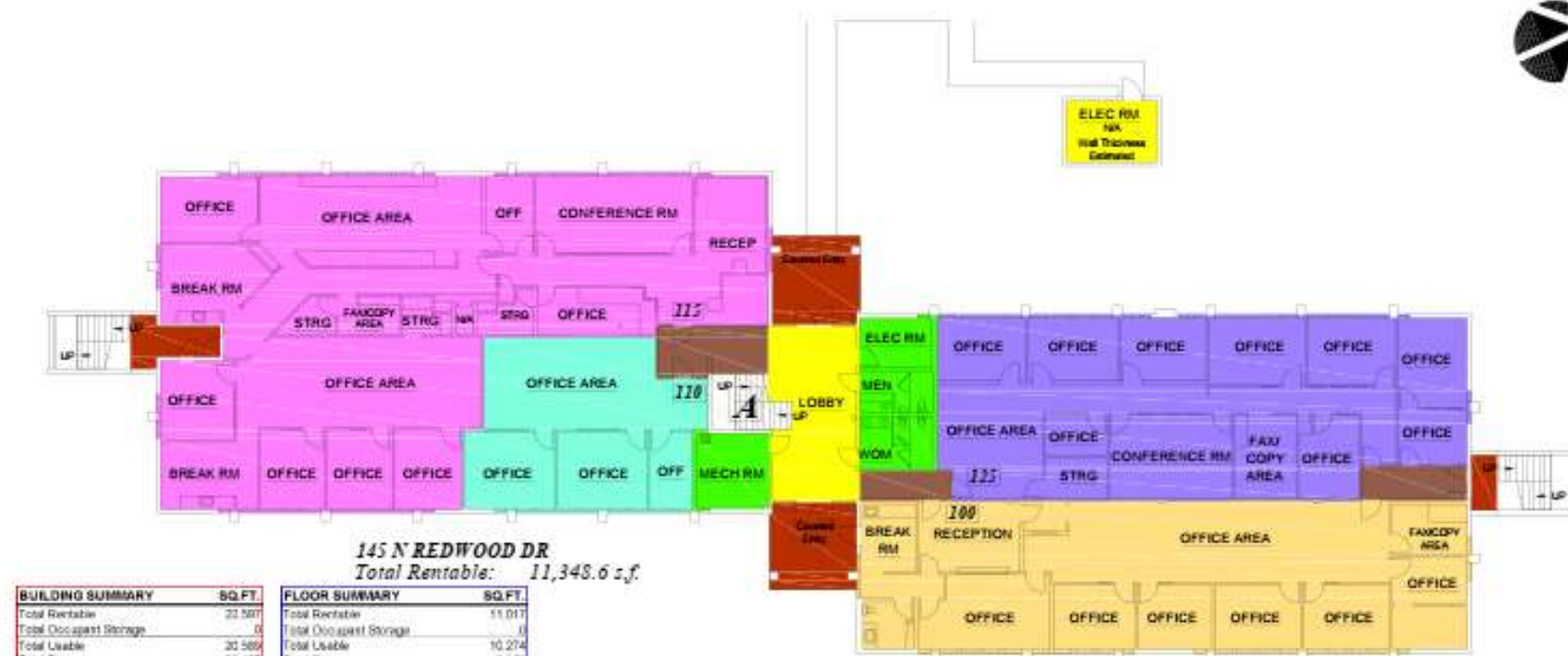
Finley Pacific  
230 California Street, Suite 501  
San Francisco, CA 94111  
Tel: (415) 820-5297

### LEASE PLAN

145 - 155 NORTH REDWOOD DRIVE  
SAN RAFAEL, CA

### FIRST FLOOR

(As Measured: April 2022)



145 N REDWOOD DR  
Total Rentable: 11,348.6 s.f.

155 N REDWOOD DR  
Total Rentable: 11,248.2 s.f.

BUILDING SUMMARY	SQ. FT.	FLOOR SUMMARY	SQ. FT.
Total Rentable	22,597	Total Rentable	11,017
Total Occupant Storage	0	Total Occupant Storage	0
Total Usable	20,589	Total Usable	10,274
Total Tenant	20,107	Total Tenant	9,929
Total Common	84	Total Common	318
Total Occupant	20,669	Total Occupant	10,274
Total Service	1,342	Total Service	419
Building Service	551	Building Service	551
Inter-Building Service	714	Inter-Building Service	714
Building Access	0	Building Access	0
Inter-Building Access	0	Inter-Building Access	0
Core Service	887	Core Service	887
Core Service Based Common	551	Core Service Based Common	551
Total Parking	0	Total Parking	0

Area	Occup. Area	Rentable	Common	Core	% of Tot. R.
100	2,091	2,784	2,784	1,879	12.6
110	1,014	1,180	1,180	1,819	4.9
115	4,221	4,818	4,818	1,819	18.8
125	2,092	2,787	2,787	1,879	12.3

Survey Accuracy: +/- 0.01 %

AREAS COMPUTED IN ACCORDANCE WITH  
ANSI/ISO 265.1 2017 OFFICE STANDARD,  
METHOD A (Multiple Load Factors Method).  
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FILE: 22-100

# 145-155 N. Redwood Drive

## Floor Plans

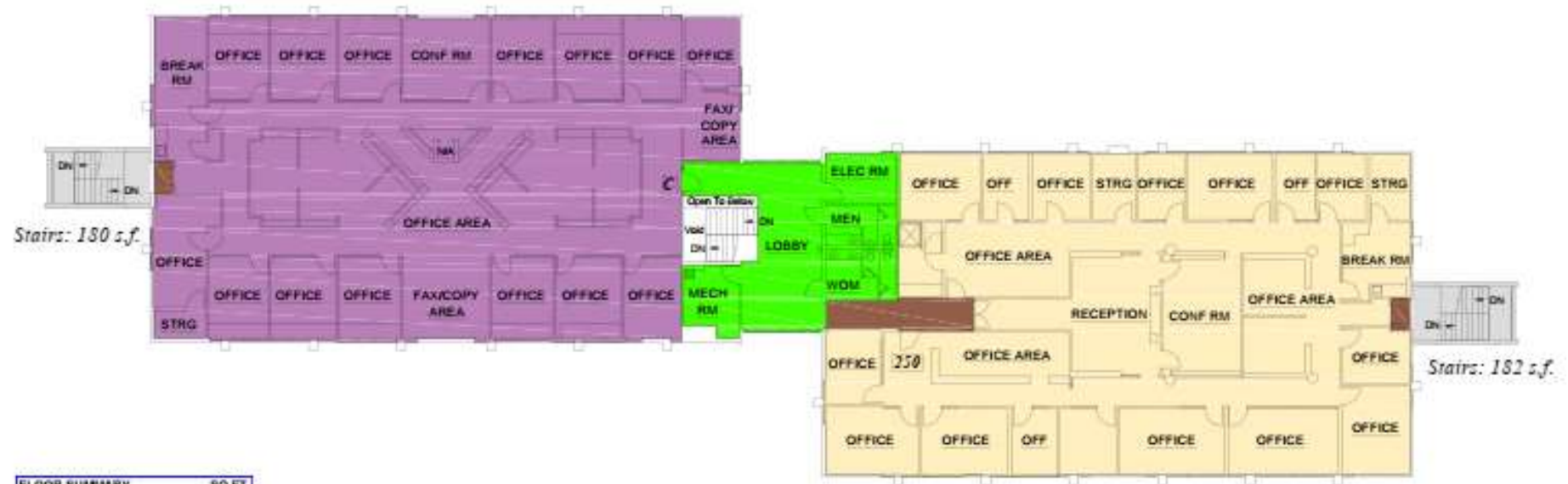
### PREPARED FOR:

Finley Pacific  
230 California Street, Suite 301  
San Francisco, CA 94111  
Tel: (415) 820-5297

145 - 155 NORTH REDWOOD DRIVE  
SAN RAFAEL, CA

SECOND FLOOR  
(As Measured: April 2022)

### LEASE PLAN



FLOOR SUMMARY	SQ. FT.
Total Rentable	11,500
Total Occupant Storage	0
Total Usable	10,315
Total Tenant	10,102
Total Ancillary	180
Total Occupant	10,315
Elect. Service	980
Building Service	0
Water/Building Service	0
Building Air Conditioning	0
Other Building Services	0
Total Vertical Penetration	0
Total Unoccupied Common/Galley	0
Total Parking	0

Survey Accuracy: +/- 0.01 %

Scale	Occup. Area	Rentable	Common R.	Common L.F.	% of Tot. R.
C	8,194.1	8,002.5	5,002.5	1,122.8	25.9
250	8,194.0	8,194.1	5,194.1	1,122.8	25.9



SCALE: 1/16" = 1' - 0"

AREAS COMPUTED IN ACCORDANCE WITH  
ANSI/BOMA (285.1) 2017 OFFICE STANDARD,  
METHOD A (Multiple Load Factors Method).

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FAX: 725-1000



**145-155** N. Redwood  
Drive

## Photos



**145-155** N. Redwood  
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## Photos





**145-155** N. Redwood  
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## Photos





## Operating Expenses

Expense	145	155	Total
Property Taxes	21,386.02	29,130.00	50,516.02
Insurance	5,365.00	3,244.00	8,609.00
Repairs & Maintenance	25,991.74	10,256.00	36,247.74
Cleaning		1,521.00	1,521.00
Janitorial Services	8,069.31	6,504.00	14,573.31
Janitorial Supplies	85.39	309.00	394.39
RNEPOA Association Dues	7,800.00	7,800.00	15,600.00
Plant Pandscape			600.00
MMWD			3,569.87
Marin Sanitary			7,502.47
Township Supplies			3,648.63
Stanley Security			1,494.96
Redwood Security			990.00
Utilities	29,644.39	12,903.00	42,547.39
<b>Total Expense</b>	<b>98,486.85</b>	<b>71,822.00</b>	<b>187,814.78</b>



## OFFERING TERMS

145-155 Redwood Drive is being offered for sale with an asking price of \$4,995,000 / \$221 PSF. All prospective buyers should assume the subject property will be delivered on an "As-Is, Where-Is" basis at the Close of Escrow.

## OFFERING OUTLINE

Prospective buyers will have the opportunity to tour the subject property and begin initial due diligence immediately. All prospective buyers are encouraged to make an offer at any time. All offers are to be delivered to Finlay Pacific, LLC.



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## CONFIDENTIAL OFFERING MEMORANDUM

The information contained in this marketing memorandum ("Materials") is proprietary and confidential. It is intended to be reviewed only by the person or entity receiving it from Finlay Pacific, LLC ("Agent"). The Materials are intended to be used for the sole purpose of preliminary evaluation of the subject property ("Property") for potential purchase. The Materials have been prepared to provide unverified financial, physical, and market information to prospective buyers to enable them to establish a preliminary level of interest in potential purchase of the Property. The Materials are not to be considered fact. The information contained in the Materials is not a substitute for thorough investigation of the financial, physical, and market conditions relating to the Property. The information contained in the Materials has been obtained by Agent from sources believed to be reliable, however, no representation or warranty is made regarding the accuracy or completeness of the Materials. Agent makes no representation or warranty regarding the Property, including but not limited to: income, expenses, or financial performance (past, present, or future); size, square footage, condition, or quality of the land and improvements; presence or absence of contaminating substances (PCB's, asbestos, mold, etc.); Compliance with laws and regulations (local, state, and federal); or, financial condition or business prospects of any tenant (tenant's intentions regarding continued occupancy, payment of rent, etc.).

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All Property showings are by appointment only and must be coordinated through the Listing Agent. Matt Brasler at (415) 271-5297.