

OFFERING MEMORANDUM

116 SOUTH BLVD | SAN MATEO, CA 94402

FOR SALE



MICHAEL BERUBE C: 650.678.9290 | Michael@Berube.com **MICHAEL MAXWELL BERUBE** C: 650.520.9382 | max@berube.com

Berube
Company, Inc.

COMMERCIAL
REAL ESTATE

The information contained herein has been provided by sources believed reliable. We do not doubt its accuracy or completeness but we have not verified it and make no guarantee, warranty or representation about it. The information should be verified and evaluated by professionals prior to entering into any contractual relationship relating to this information.

RETAIL PROPERTY FOR SALE OFF PALM AVENUE

OFFERING SUMMARY:

- Sale Price: \$1,100,000
- Building Size: Approx. 2,500 SF

TENANTS:

- Palm Liquor (1,750 SF) LED 11/30/2027 + 5 Yr Option @FMR
- Abbey Roofing Co. (750 SF) mo/mo

KEY HIGHLIGHTS

- Located in the palm ave neighborhood with strong demographics and business growth
- Affluent Demographics; Average HH Incomes over \$180,000 in a 5-Mile radius
- Liquor business is for sale – “owner-user” opportunity
- Diversified tenant mix across retail and service industries reduces economic risk



	1 Mile	5 Miles
2024 Population	26,701	237,679
2024 Avg Household Income	\$161,621	\$180,487
2024 Med Household Income	\$129,532	\$157,265

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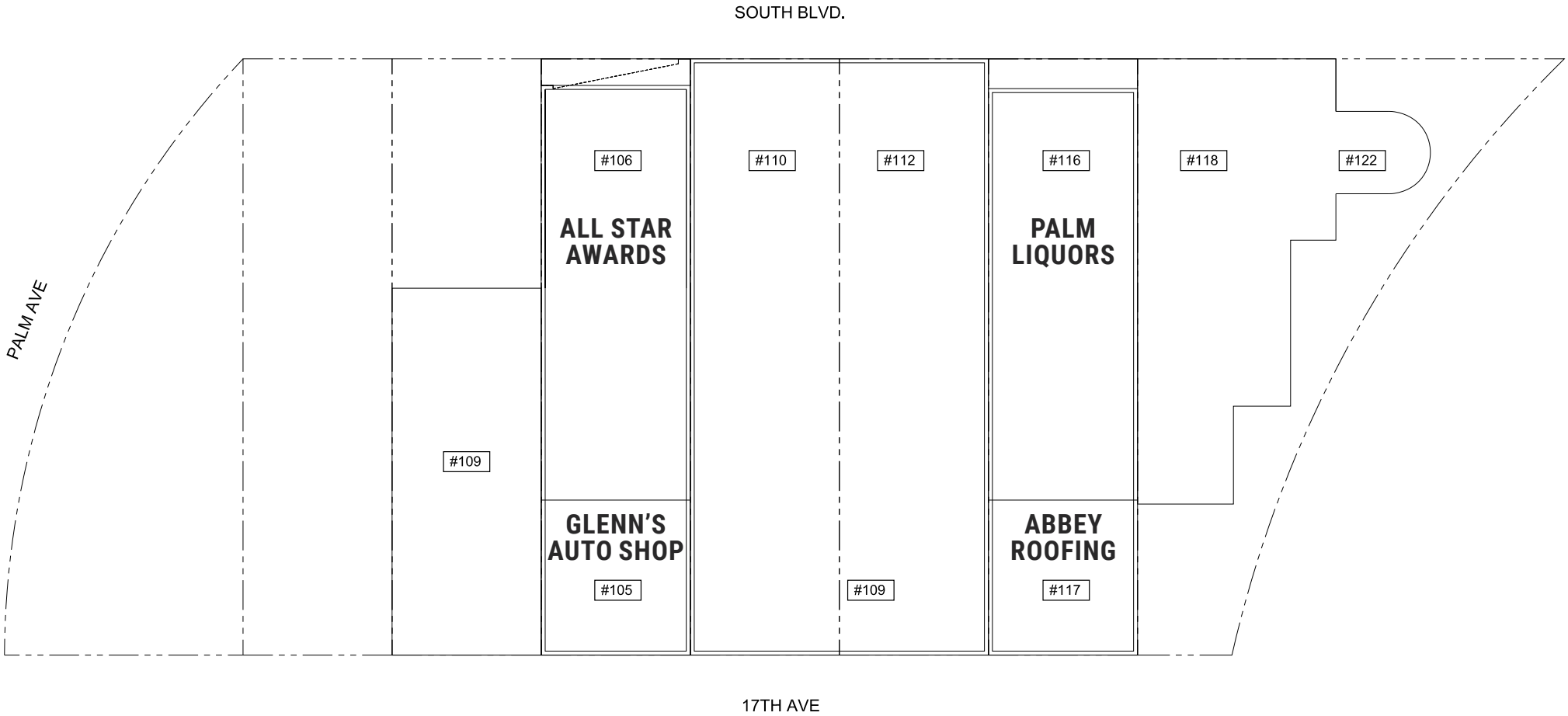
CLOSE UP AERIAL



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SITE PLAN



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BLOCK AND LOT



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RETAIL SALE COMPS - SAN MATEO SUBMARKET

Address	Size (SF)	Sale Price	Price/SF	Date of Sale
84 E 21st Ave	2,500 SF	\$950,000	\$380.00	5/23/2025
18-20 East 25th Ave	1,445 SF	\$950,000	\$657.44	4/2/2025
2322 S El Camino Real	3,625 SF	\$2,398,000	\$661.52	3/18/2025
1731 S El Camino Real	3,477 SF	\$1,264,198	\$363.59	12/13/2024
32 E 25th Ave	1,540 SF	\$600,000	\$389.61	5/16/2024
32-36 42nd Ave	5,519 SF	\$2,079,000	\$376.70	1/30/2024



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DISCLAIMER PAGE

PROPERTY VISITATION & COMMUNICATION

Berube Company, Inc. invites you to learn more about 116 South Blvd, San Mateo, CA 94402. Please contact Michael Berube at michael@berube.com or (650) 678-9290 or Michael Maxwell Berube at max@berube.com or (650) 520-9382 for additional information and scheduling an on-site tour.

OFFER SUBMISSION DISCLAIMER

Berube Company Inc., has been engaged by the owner of the subject property to market it for sale. The information contained herein has been obtained by sources other than the Berube Company Inc and has been prepared unverified to establish a preliminary level of interest in the property. We make no representations or warranties, expressed or implied, as to the accuracy or completeness of such information as provided with the income & expenses, the future projected performance of the property, the size of the improvements and the land of the property, the presence or absence of contaminating substances, VOC's, PCB's, or asbestos, compliance with City, State and Federal regulations, the condition of the improvements or business prospects of the existing tenant. Any opinions, assumptions or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a Buyer. Prospective Buyers should conduct their own independent investigation and rely on those results and verify all information set forth herein. All property showings are by appointment only with advance notice to tenant. Please do not disturb the tenant.



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