

# REDEVELOPMENT OPPORTUNITY THREE (3) PARCELS

OFFERING MEMORANDUM  
**FOR SALE**

INCREDIBLE  
DOWNTOWN  
NAPA LOCATION

1700 2ND STREET | NAPA | CALIFORNIA

# DISCLAIMER

The information contained in this marketing brochure (“Materials”) is proprietary and confidential. It is intended to be reviewed only by the person or entity receiving it from Cushman & Wakefield (“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 summary 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). Any prospective buyer must independently investigate and verify all of the information set forth in the Materials.

Any prospective buyer is solely responsible for any and all costs and expenses incurred in reviewing the Materials and/or investigating and evaluating the Property.

By receiving the Materials you are agreeing to the Confidentiality and Disclaimer set forth herein.

All Property showings are by appointment only and must be coordinated through the Agent.



# EXECUTIVE SUMMARY



**\$10M**  
**SALE PRICE**



**48,500 SF**  
**EXISTING BUILDING SIZE**



**THREE (3 PARCELS)**  
**TOTALING ±1.93 ACRES**  
**LAND SF**



**1975**  
**YEAR BUILT**



**COMMERCIAL OFFICE**  
**MIXED-USE RESIDENTIAL**  
**ZONING**



**114 SPACES**  
**PARKING**

Once In A Lifetime Redevelopment Opportunity - First Time On The Market since 1975 when the property was built. Robert Louis Stevenson Plaza ('RLS') at 1700 2nd Street (fronting on First, Second, and Third Streets).

Existing 48,500 s.f. building on 1.93 acres of land just 3 blocks away from the bustling First Street epicenter of town anchored by the Andaz and Archer Hotels. Three (3) separate parcels with individual APNS.

The City of Napa Zoning was amended in 2010, converting RLS into a prime mixed-use, Redevelopment, and Multi-Family opportunity in Downtown Napa.

The City of Napa undertook a major rezoning of its Primary Downtown Core in 2010, which provided for the redevelopment of parcels downtown, and opened up Multi Family Development proximate to the City's now-booming amenities of restaurants, retail, tasting rooms, and Night-Time Entertainment, as well as the anchor to 'Up-Valley' Wine touring opportunities to over 350 wineries in Napa's world-famous beautiful vine-filled Valley.

The New Zoning allows for significant additional Density Bonus and Uses.

Income in place to offset holdings costs.



## PROPERTY SUMMARY

Building was built in 1975. Three (3) story Concrete and Steel construction consisting of approximately 48,500 square feet (43,504 net usable).

Building is currently 42% occupied. Current cash flow \$743,000 annually. All leases are Full Service, which includes janitorial and utilities. Current rents averaging approximately \$2.95 FS (\$2.10 net).

As a comparison, current rents for Downtown Class A \$4.00 or Class B \$3.42 on a NNN basis range. Most leases are on a month-to-month basis with current tenants looking to sign 3-5 year lease renewals. Three major tenants occupy the property with term remaining. Property vacancy due to ownerships lack of involvement and lack of property management in place to re-negotiate leases to stabilize cash flow and/or market available units for lease.

Average unit sizes ranges from 1,450 square feet and up. Vacant units need minor refresh with new carpet and paint. Property offers the perfect setup as a covered land play. Property needs a professional Landlord to stabilize cash flow on the existing building with the Redevelopment Opportunity to build on the adjacent land parcel into Multi Family Residential Housing.



2ND STREET ELEVATION

## AREA OVERVIEW - DOWNTOWN NAPA

Napa Valley is well known for producing some of the world's best wines. Full bodied Cabernet, fruity Merlots, and buttery Chardonnays are just a few of the dozens of varietal wines presented by the 350 - plus wineries that pepper these fertile soils.

1700 2nd Street is conveniently located in the heart of Downtown Napa which has been experiencing a transformation in recent years. Several new Commercial and Hotel Developments have played a large role in transforming Napa into what it is today. The sites proximity to Highway 12 and 1-80 make this a great location of business serving Napa and the greater North Bay Area as a whole.

The Robert Louis Stevenson site is one of the last largest blocks of privately held land in the City's Downtown Zoning Area that was also designated a tax-advantaged Federal Opportunity Zone.

Downtown Napa is now the thriving heart of business and hospitality in the Napa Valley, with over 3.5 million visitors annually.

### SITE DESCRIPTION:

PARCEL SIZE: 1.93 ACRES

- **1752 Third Street: 0.85 Acres**  
003-251-029
- **1700 Second Street: 0.98 Acres**  
003-196-010  
Existing 48,500 SF Office Building
- **931 Seminary Street: 0.10 Acres**  
003-196-006



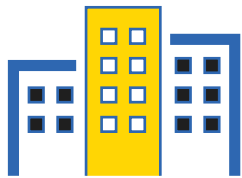
# ONE OF THE LARGEST COLLECTIONS OF LAND PARCELS IN DOWNTOWN NAPA



1.93 Acres



48,500 SF existing Office Building



In the Core of Downtown Napa



Income in Place



Steps away from restaurants, retail, tasting rooms, entertainment and access to waterfront



# RIGHT IN THE HEART OF DOWNTOWN NAPA'S BUSTLING CENTER!



# MAPS AND ZONING

The Robert Louis Stevenson site one of the last largest blocks of privately held land in the City's Downtown Zoning Area that was also designated a tax advantaged 'Federal Opportunity Zone.'

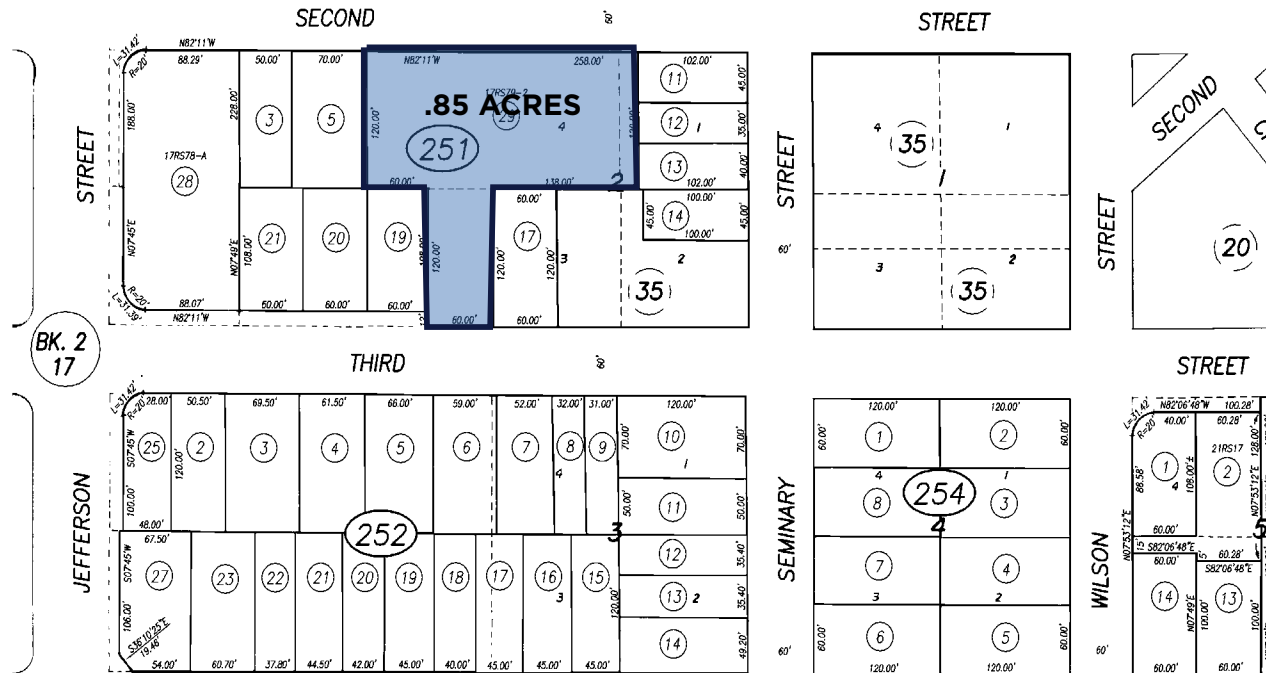
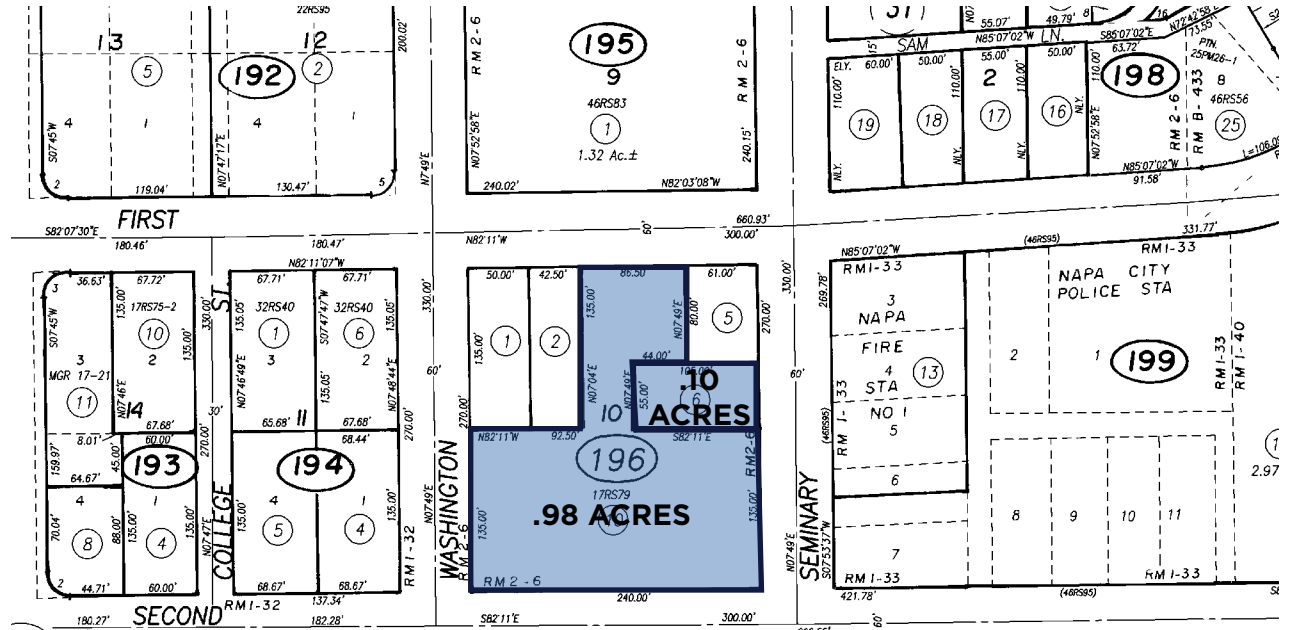
Three (3) Parcels totaling 1.93 Acres:

1752 Third Street  
003-251-029

1700 Second Street  
003-196-010

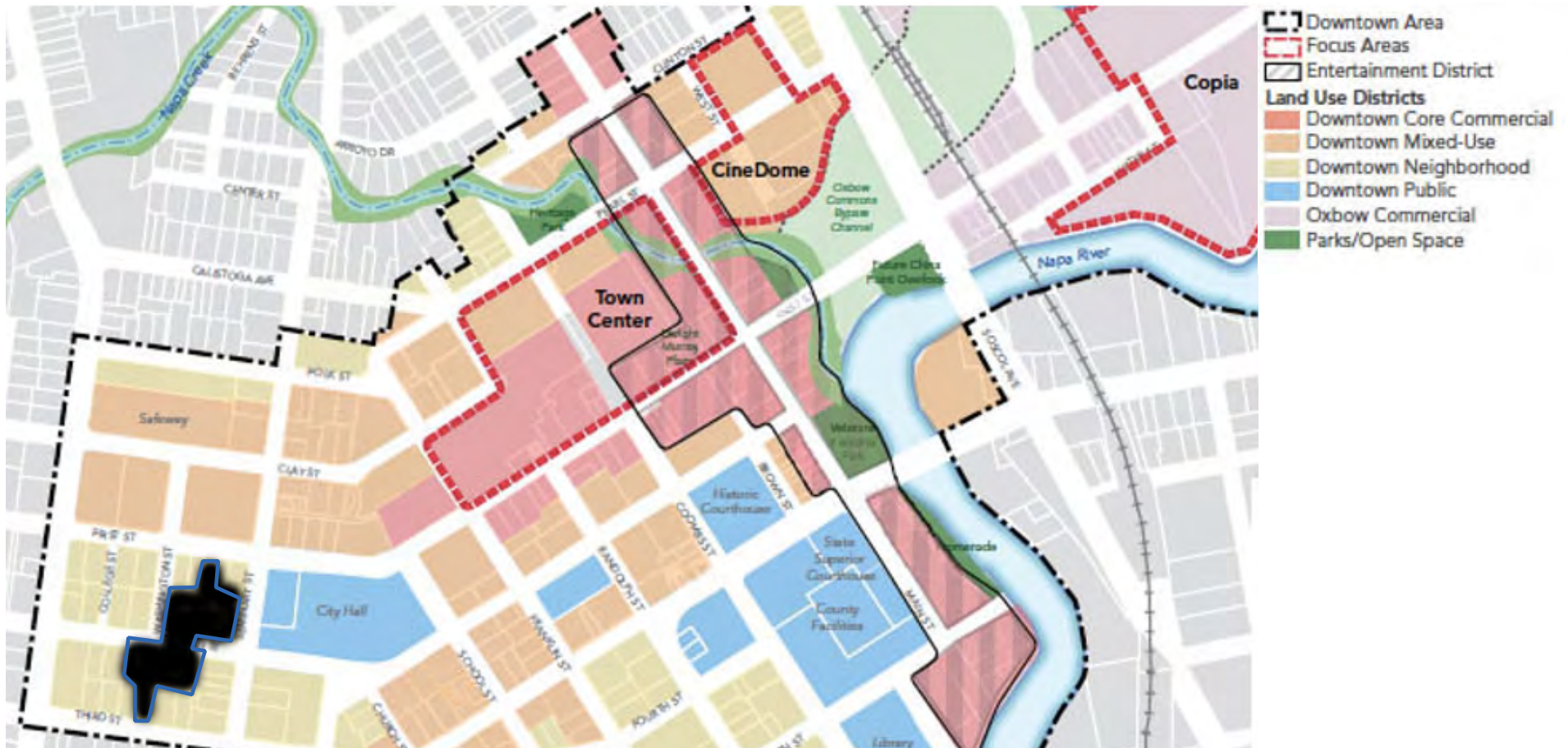
931 Seminary Street  
003-196-006

Zoning: DT Neighborhood





# ZONING & ADDITIONAL DEVELOPMENT OPPORTUNITY



The existing building is 40 ft. high. Current zoning allows a height of 60 ft. and a Land Coverage Ratio of 4.0.

Zone: DT Neighborhood

The above diagram is an excerpt of permit to uses: Office/Retail Mixed Use/Multi Family/Hotel existing Zoning Changes implemented in 2010 that designated the property as: "Downtown Neighborhood" for permitted uses.

(Please see the Due Diligence Information for more complete information.)

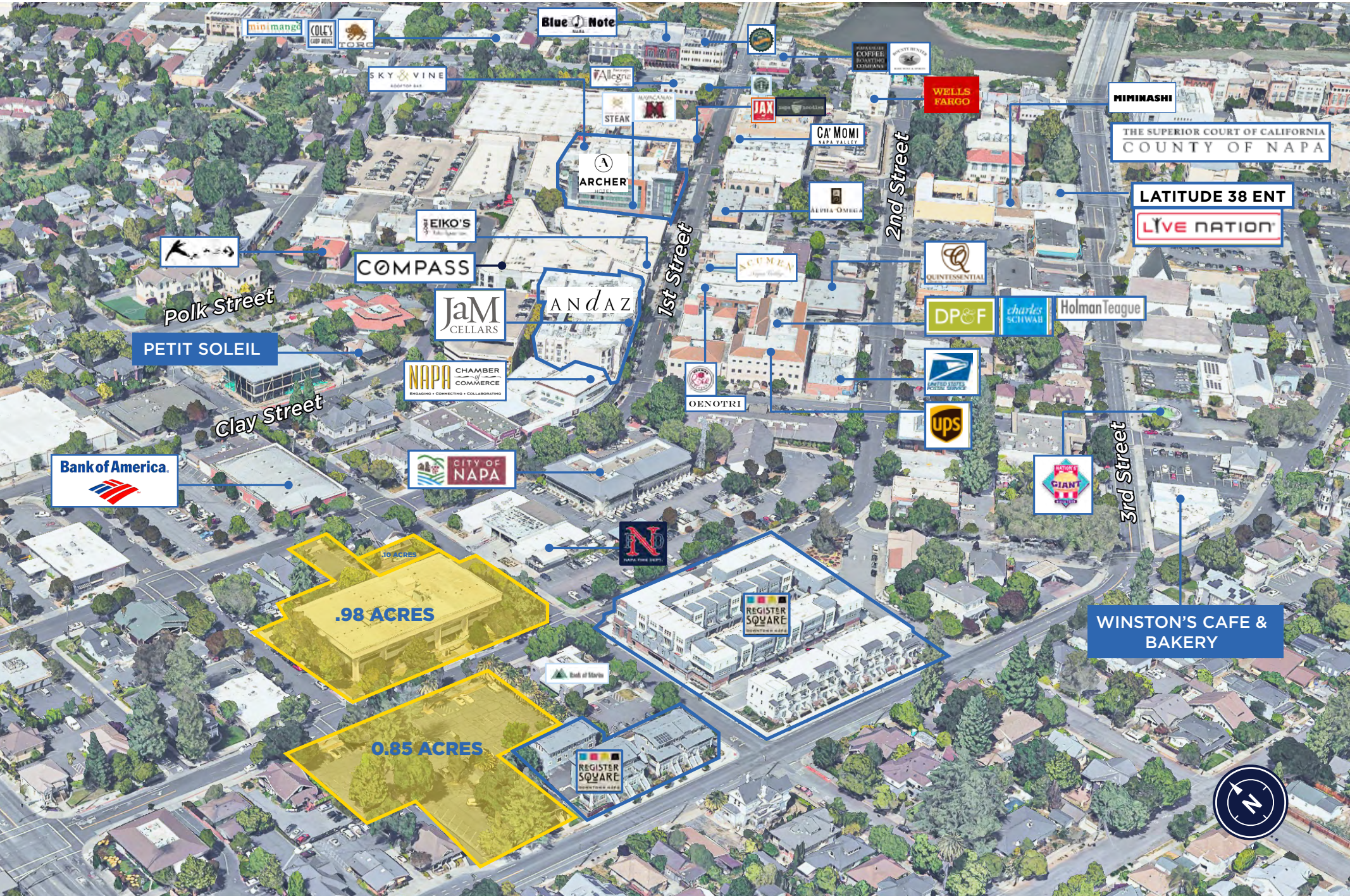
# INTERIOR PHOTOS



# FOR SALE CONDO PROJECT: REGISTER SQUARE



# LOCAL AMENITIES MAP



**Bank of America.**

**PETIT SOLEIL**

*Polk Street*

*Clay Street*

**COMPASS**

**JaM CELLARS**

**NAPA CHAMBER OF COMMERCE**  
ENGAGING • CONNECTING • COLLABORATING

**CITY OF NAPA**

**Blue Note**

**SKY VINE**  
RESTAURANT & BAR

**Allegria**

**STEAK**

**ARCHER**  
HOTEL

**EIKO'S**

*1st Street*

**ANDAZ**

**SCUMEX**  
ALPHA OMEGA

**OENOTRI**

**Napa Fine Dept.**

**REGISTER SQUARE**  
NAPA FINE DEPT.

**REGISTER SQUARE**  
NAPA FINE DEPT.

*2nd Street*

**CA MOMI**  
NAPA VALLEY

**ALPHA OMEGA**

**QUINTESSENTIAL**

**DPCF**

**charles SCHWAB**

**Holman Teague**

**UNITED STATES**

**ups**

**GIANT**

*3rd Street*

**WINSTON'S CAFE & BAKERY**

**WELLS FARGO**

**MIMINASHI**

**THE SUPERIOR COURT OF CALIFORNIA COUNTY OF NAPA**

**LATITUDE 38 ENT**

**LIVE NATION**



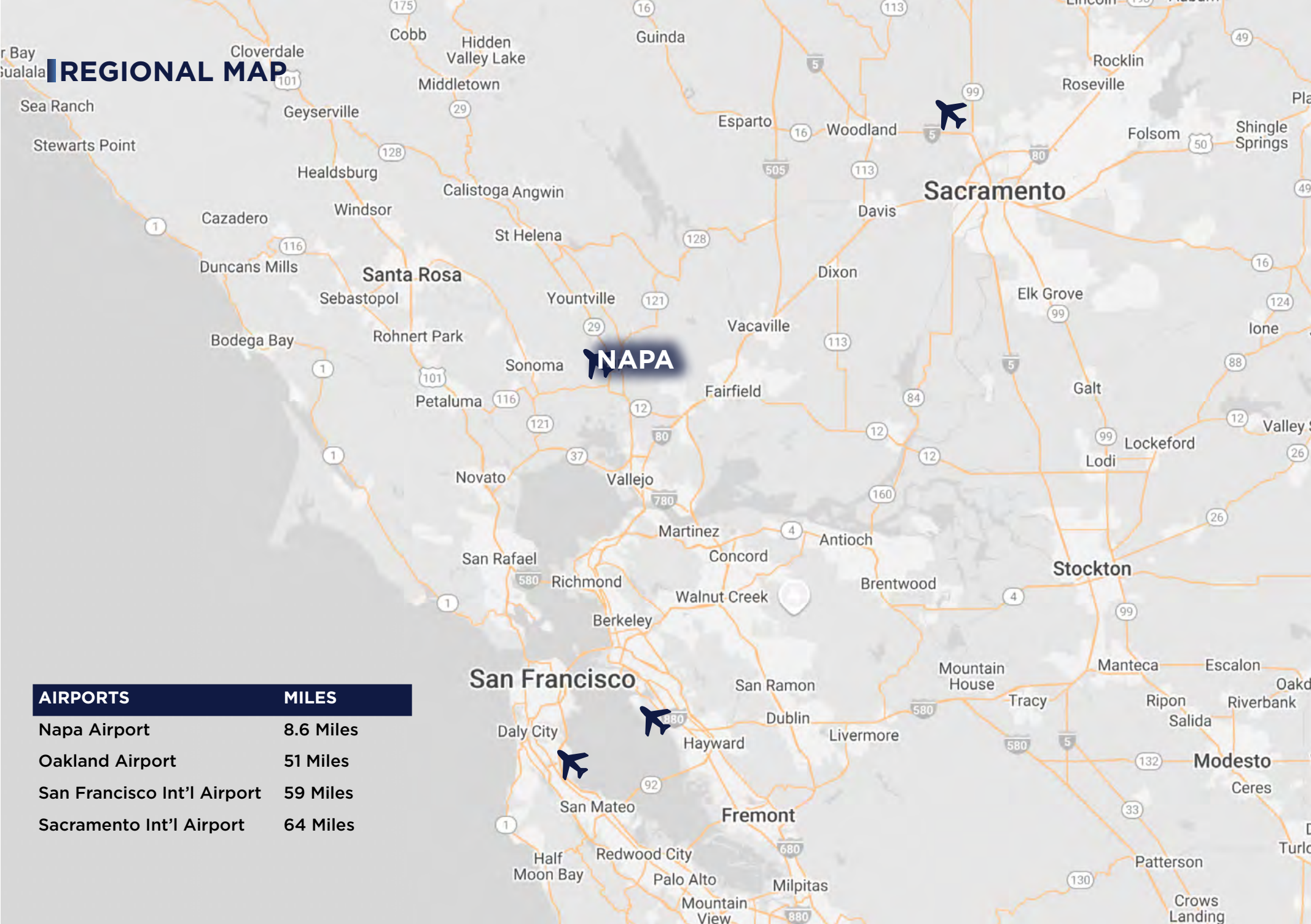
# AMENITIES MAP



# VIBRANT DOWNTOWN



# REGIONAL MAP



AIRPORTS	MILES
Napa Airport	8.6 Miles
Oakland Airport	51 Miles
San Francisco Int'l Airport	59 Miles
Sacramento Int'l Airport	64 Miles

# 1700 2ND STREET

NAPA | CALIFORNIA



FOR MORE INFORMATION, CONTACT:

**JOE FISCHER**

Director | LIC #01982853  
707-738-5853  
joe.fischer@cushwake.com

**JOYCE CUNNINGHAM**

Managing Director | LIC #00868171  
510-267-6017  
joyce.cunningham@cushwake.com

