



**Keegan & Coppin**  
COMPANY, INC.

FOR SALE

3201 CLEVELAND AVE. & 799 PINER RD.  
SANTA ROSA, CA

MULTI-TENANT - RETAIL & OFFICE  
INVESTMENT



Go beyond broker.

PRESENTED BY:

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# CONTENTS

EXECUTIVE SUMMARY . . . . .	3
PROPERTY DESCRIPTION & PARCEL MAP . . . . .	4
FLOOR PLAN - 1ST FLOOR . . . . .	5
FLOOR PLAN - 2ND FLOOR. . . . .	6
SITE PLAN. . . . .	7
TENANT OVERVIEW . . . . .	8
FINANCIAL OVERVIEW . . . . .	
RENT ROLL . . . . .	9
INCOME & EXPENSE . . . . .	10
CONSTRUCTION SUMMARY. . . . .	11
PROPERTY PHOTOS . . . . .	12-20
AREA DESCRIPTION . . . . .	21
AERIAL MAP . . . . .	22
MARKET SUMMARY . . . . .	23
ABOUT KEEGAN & COPPIN . . . . .	24
DISCLAIMER . . . . .	25



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## MULTI-TENANT - RETAIL & OFFICE INVESTMENT







## EXECUTIVE SUMMARY

This recently renovated, state-of-the-art commercial property offers a unique blend of highly visible retail spaces and professional office suites. The first-floor houses three esteemed long term anchor tenants while the second-floor (elevator and stairway access) is made up primarily of recently updated small office suites, common kitchen, restrooms, conference rooms and lobby. Additional opportunity for value-add for the unfinished second-floor retail/office/flex spaces.

- Prominent Two-Story Commercial Retail/Office Building with direct visibility from Highway 101
- Building Size is approximately 46,000+/- rentable square feet (44,580+/- SF per County records).
- Parcel size is 72,309+/- square feet/1.66+/- acres.
- Built in 1967+/- & 1979 (County records) - Expanded and remodeled buildings in the 1990's and in 2019 due to the fires, which affected a portion of the building.
- Recent capital improvements include - roof TPO overlay (2018 & 2019), painted exterior of building (2023), exterior ADA upgrades, elevator upgrades, and 1st floor remodel in PBK (2020-2021), and 2nd floor office remodel and décor (2020-2021). The building has fire sprinklers throughout.
- Concrete block construction with floor to ceiling storefront windows on both the first and second floors. Steel framing at the front portion of the building.
- Approximately 67% of the building is leased to approximately 15 Tenants.
- The retail leases on the first floor are a mix of NNN and modified gross and the office leases on the second floor are modified full service.
- Located on one of the main corridors in Santa Rosa.

### OFFERING / REDUCED

Sale Price	<del>(\$6,900,000)</del> \$5,750,000
Price PSF	\$125.00+/-
Existing Cap Rate:	5.16%
Projected Cap Rate:	7.73%



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# PROPERTY DESCRIPTION & PARCEL MAP



3201 CLEVELAND AVE. &  
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## MULTI-TENANT - RETAIL & OFFICE INVESTMENT



### BUILDING SIZE

46,000+/- Rentable SF  
(44,580+/- SF per County Records)

### LOT SIZE

1.66+/- Acres / 72,309+/- SF

### APN

015-700-012

### YEAR BUILT

1967+/- & 1979 & 1990+/-

### ZONING

CG - General Commercial District  
The zoning allows for a variety of uses.

### STORIES

Two-Story - Elevator and stairway access

### PARKING

On-Site - 70 spaces approximately  
Gated Parking Lot (Rear)

## INVESTMENT OPPORTUNITY:

- Pride of Ownership Property & Well Maintained
- Value Add Opportunity - Potential to Lease Vacancies & Shell Spaces & Increase Income
- Secure Cash Flow
- Diverse and Strong Tenant Mix
- Appealing Tenant Improvements
- Varied Selection of Floor Plans
- A Variety of Lease Terms
- Premier Bath & Kitchen (PBK), a Division of PACE Supply, Anchors the Largest Triple Net Lease, Demonstrating Substantial Investment in Tenant Improvements. Recently extended lease for an additional 5 years.

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# FLOOR PLAN

## FIRST FLOOR



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- The retail leases on the first floor are a mix of NNN and modified gross.
- Premiere Bath & Kitchen (PBK) occupies 11,473+/- RSF (24.94%) Per the Lease
- Ignite Martial Arts occupies 5,352+/- RSF (11.63%) Per the Lease
- Humanity Design Works occupies 5,680+/- RSF (12.35%) Per the Lease

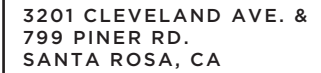
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## MULTI-TENANT - RETAIL & OFFICE INVESTMENT



- Multiple Office Suites of various sizes, with common restrooms, conference rooms, kitchen, waiting room and lobby. Accessed by elevator and stairs.
- **Units 210 & 219:** Second floor Rear office/flex area (4,937+/- RSF Divisible - unfinished - no windows), which will need some improvements (primarily cosmetic).
- **Unit 225:** Second floor retail/office space (8,100+/- RSF unfinished) above the Premiere Bath & Kitchen Store. This suite fronts Highway 101, is currently in shell condition and will need improvements prior to leasing. Suite can be accessed by both a dedicated first floor entrance and stairwell and by common area elevator. Expansive window line on 3-sides, high ceilings and unparalleled signage opportunity.
- Office leases on the second floor are modified full service.

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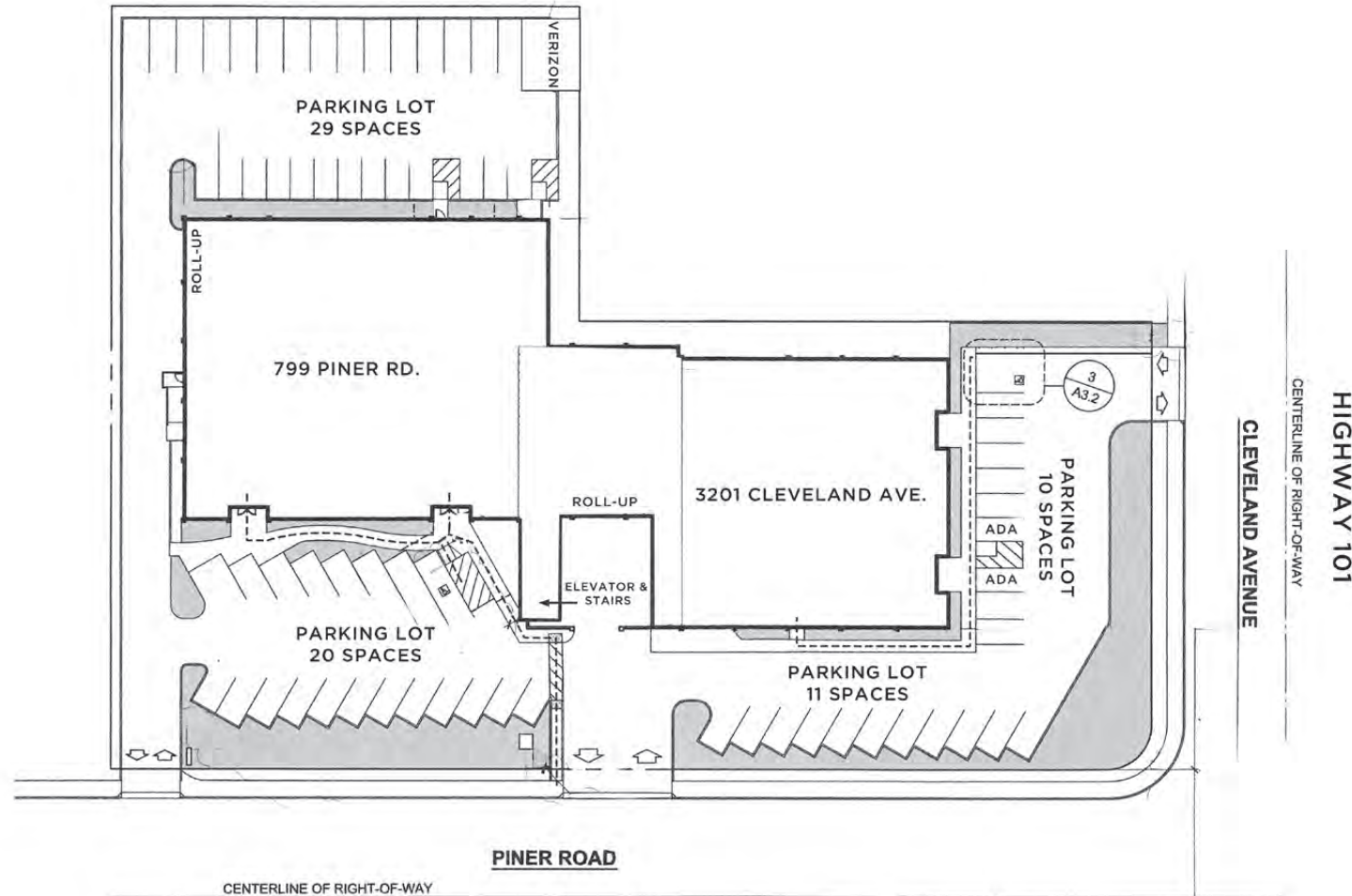


# SITE PLAN



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# TENANT OVERVIEW



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## MULTI-TENANT - RETAIL & OFFICE INVESTMENT

### TENANTS



**Premier Bath & Kitchen (PBK)**, part of PACE Supply, offers a top-tier kitchen and bath showroom experience with 19+ years of expertise. As an employee-owned company, we prioritize personalized service and offer leading brands in plumbing, lighting, appliances, and door hardware for diverse projects and budgets. Our live displays feature the latest luxury designs and smart appliances, instilling confidence in builders, homeowners, contractors, designers, and plumbers. Visit our showrooms in Santa Rosa, Rancho Cordova, Walnut Creek, and Maui to bring your vision to life.

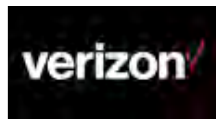
Located at 3201 Cleveland Ave. Santa Rosa, CA 95403, PBK showcases over 5,000 sq ft of innovative displays spanning classic, transitional, and contemporary styles. Our commitment to staying current with trends ensures a reliable product selection. With a state-of-the-art showroom and strong manufacturer relationships, we offer hands-on experiences and stand behind every purchase. Our knowledgeable staff manages all aspects of your plumbing project, guaranteeing seamless staging and on-time delivery.



**Ignite Martial Arts Studio**, the ethos revolves around six core principles, driving our mission to empower individuals through a supportive community and high-quality instruction for physical, mental, and self-defense benefits. They emphasize discipline, respect, and integrity, while honoring the cultural heritage of martial arts. Their dedication extends beyond the studio, aiming to positively impact the wider community's health and safety. These principles underpin every student's transformative journey at Ignite.



**Humanity Design Works** is your one-stop destination for full-service interior design, catering to both residential and commercial projects. Specializing in kitchen and bathroom design, along with custom cabinetry, we offer a diverse range of furniture, home accessories, and original artwork to suit every style and budget. Whether you're embarking on a new build, remodel, or simply exploring design options, Humanity Design Works invites you to envision your ideal space with us.



**Verizon Communications Inc.** (NYSE, Nasdaq: VZ) was formed in 2000 and is one of the world's leading providers of technology and communications services. Headquartered in New York City and with a presence around the world, Verizon generated revenues of \$134.0 billion in 2023. The company offers data, video and voice services and solutions on its award-winning networks and platforms, delivering on customers' demand for mobility, reliable network connectivity and security



At **Fondare Finish Construction**, they prioritize excellent customer service, quality craftsmanship, and meticulous attention to detail. Their goal is to transform their clients' dreams into reality through clear communication and proven processes, exceeding expectations with every project completion. They treat clients' homes with utmost respect, ensuring the protection of their living space as if it were their own. They value the privilege of working together with clients to build better homes, the right way.



Established in 2003, **Cortes Construction**, locally owned and managed by founder Pedro Cortes, is committed to environmental responsibility. Implementing clean and sustainable measures in every project, they minimize their footprint on the environment. Their projects span Northern California, including Sonoma, Napa, and Marin County. As a Tubbs 2017 wildfire victim, Pedro understands the importance of exceptional client experiences. With an experienced team, they specialize in residential and commercial construction, including kitchen and bath remodels, additions, and new construction. Their philosophy prioritizes client satisfaction, achieved through their highly qualified in-house experts and subcontractors.

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# FINANCIAL OVERVIEW: RENT ROLL



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## MULTI-TENANT - RETAIL & OFFICE INVESTMENT

	Tenant	Unit	Rentable Sq. Ft.	Rent	Rent psf	CAM %	Type
1	Premier Bath and Kitchen***	3201 Cleveland Ave.	11,473+/-	\$15,108.68	\$1.32	24.94%	NNN
2	Ignite Martial Arts	799B Piner Rd.	5,352+/-	\$6,840.68	\$1.28	11.63%	NNN*
3	Humanity Design Works	799A Piner Rd.	5,680+/-	\$7,020.48	\$1.24		Gross
4	Luz Photography	200	218+/-	\$350	\$1.61		Gross
5	King's Realty Corp.	201	230+/-	0	0		-
6	Andrew Conway	202	200+/-	\$350	\$1.75		Gross
7	Andrew Conway	203	186+/-	\$300	\$1.61		Gross
8	Andrew Conway	204	522+/-	\$700	\$1.34		Gross
9	Bear Flag Insurance	205	216+/-	\$350	\$1.62		Gross
10	Mark Parry	206 & 207	362+/-	\$500	\$1.38		Gross
11	Kitchen/Break Rm. (C.A.)	208	-	0	0		-
12	Vacant Office/Flex	210	2,565+/-	0	0		TBD
13	Fondare Finish Construction	211-215	1,077+/-	\$1,350	\$1.25		Gross
14	Conference Rm. (C.A.)	216	163+/-	0	0		-
15	Vacant	217	178+/-	0	0		-
16	Conference Rm. (C.A.)	218	262+/-	0	0		-
17	Vacant Office/Flex	219	2,372+/-	0	0		TBD
18	Robert Wagner	220	254+/-	\$300	\$1.22		Gross
19	Storage Closet (C.A.)	221	-	0	0		-
20	Vacant	222	1,376+/-	\$0	0		-
21	Cortez Construction	223	381+/-	\$495	\$1.30		Gross
22	Sync Systems	224	225+/-	\$371	\$1.65		Gross
23	Vacant	225	8,100+/-	0	0		NNN**
24	Verizon	109/209	259+/-	\$1,652.85	\$6.57		Gross
	Common Areas on 1st & 2nd Floors		4,349+/-	0	0		-
	<b>MONTHLY TOTAL</b>		46,000+/-	<b>\$34,994.31</b>			-
<b>NOTE: 1 &amp; 2 ARE NNN LEASES; 1 EFFECTIVE RENT AS OF 1/1/26; 3 IS A GROSS LEASE; 4-24 ARE MODIFIED FULL SERVICE (GROSS) LEASES (EXCEPT 23). (C.A.)= COMMON AREA. *MODIFIED NNN. **PROJECTED AS NNN. ***LEASE EXPIRES JANUARY 1, 2031. RENT ROLL AS OF JANUARY 2026.</b>							

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# FINANCIAL OVERVIEW: INCOME & EXPENSE



3201 CLEVELAND AVE. &  
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## MULTI-TENANT - RETAIL & OFFICE INVESTMENT

### OFFERING

Price	\$5,750,000		
Price/psf	\$125.00		
Cap Rate	5.16%	Proforma Cap Rate	7.73%
		<u>Current Rent</u>	<u>Proforma Rent</u>
Annual NOI		\$296,664	\$541,054
Annual Debt Service		(\$286,037)	(\$348,219)
Annual Cash Flow		\$10,627	\$192,834
Cash Flow %		0.46%	6.89%

### SCHEDULED & PROJECTED INCOME

Lessee	Approx. SF	Rent/SF	Monthly Rent	Lease Exp.	Rent/SF	Monthly Rent
3201	11,473	\$1.32	\$15,108.68	1/1/2031	\$1.32	\$15,108.68
799B	5,352	\$1.28	\$6,840.68		\$1.32	\$7,045.90
799A	5,680	\$1.24	\$7,020.48		\$1.27	\$7,231.09
200-207	1,934	\$1.32	\$2,550.00		\$2.00	\$3,868.00
211-224	2,540	\$0.99	\$2,516.00		\$1.80	\$4,572.00
222	1,376	\$0.00	\$0.00		\$1.60	\$2,201.60
225-shell	8,100	\$0.00	\$0.00		\$1.25	\$10,125.00
109verizon	259	\$6.38	\$1,652.85		\$6.57	\$1,702.44
210 & 219 V	4,937	\$0.00	\$0.00		\$1.10	\$5,430.70
CommArea	4,349	\$0.00	\$0.00			\$0.00
<b>Total:</b>	<b>46,000</b>		<b>\$35,688.69</b>			<b>\$57,285.40</b>
Annual Scheduled			Annual Projected			
Monthly x 12			Monthly x 12			
						<b>\$687,425</b>

### ANNUAL EXPENSES

Current and Projected (P)	
Taxes	\$68,000
Insurance	\$11,250
Maintenance	\$46,000
Utilities	\$28,650
Common Area	\$21,500
Reserves	\$10,000
Management	\$21,200
Parking	
<b>Total Expenses</b>	<b>\$206,600</b>
Annual Reimbursements	\$75,000

### ANNUAL OPERATING DATA

	Current Rent	Projected Rent	Loan Data
Scheduled Gross Income	\$428,264	\$687,425	
Plus Reimbursement	\$75,000	\$120,000	Down Payment \$2,300,000
Less Vacancy 0.0%	\$0	(\$34,371)	Loan Amount \$3,450,000
Annual Adjusted Income	\$503,264	\$773,054	Interest Rate 6.75%
Less Expenses	-\$206,600	(\$232,000)	Amortization (Yrs) 25
Annual NOI	\$296,664	\$541,054	Debt Service (\$286,037)
Less Annual Debt Service	(\$286,037)	(\$348,219)	
Cash Flow	\$10,627	\$192,834	
Cash Flow %	0.46%	6.89%	

Multi-Tenant Modified Gross & NNN Leases on First Floor and Modified Full Service Leases on the Second Floor. Analysis includes proforma income (NNN; Modified Gross) for units that are vacant or in shell condition (Unit 225 projected as NNN). Analysis includes proforma & actual Expenses, adjusted Property Taxes for a Sale and proforma Tenant Reimbursements. The analysis includes a proposed loan with 60% LTV. The Proforma Cap Rate, Debt Service and Cash Flow includes a projected \$1.3 million Tenant Improvement Cost to improve and complete the vacant shell spaces.

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# CONSTRUCTION SUMMARY



3201 CLEVELAND AVE. &  
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## MULTI-TENANT - RETAIL & OFFICE INVESTMENT

### CONSTRUCTION SUMMARY

<b>Foundation</b>	Concrete Slab
<b>Exterior</b>	Concrete block, steel framing and wood framing
<b>Framing</b>	Concrete block, wood, stucco and glass
<b>Parking Surface</b>	Asphalt parking lot with approximately 70 parking stalls and loading area
<b>Roof</b>	Roof TPO overlay in 2019 - Flat
<b>HVAC</b>	Multiple systems - Roof mounted - 20+/-
<b>Fire Protection</b>	Suppression fire sprinkler system - Fire alarm services and monitored
<b>Public Utilities</b>	City water/sewer, Comcast, PG&E; 1 gas meter (3201 Cleveland Ave.), 2 water meters, 2 electric meters (3201 Cleveland Ave.), and 6 electrical meters (799 Piner Rd.)
<b>Electrical</b>	Multiple lighting types - LED, fluorescent; 1,000 AMP Total, 3 Phase Power / 120 208 Volt
<b>Security</b>	Security camera system with cameras & computer system and night security
<b>Access Points</b>	Located at the corner of Cleveland Ave. with driveway access and Piner Rd. with two driveway accesses
<b>Landscape Irrigation</b>	Landscape sprinkler drip system - rock and mulch ground cover
<b>Internet &amp; Telephone</b>	Comcast Business and AT&T services
<b>Flooring</b>	Multiple flooring types - Concrete, carpet, tile and vinyl
<b>Windows/Doors</b>	Multiple windows, doors and roll-up doors (2)
<b>Elevator</b>	One elevator
<b>Verizon Tenant</b>	Unit 109/209: Verizon's leased Premises includes one interior office of approximately 259+/-sf with a separate electrical meter. Verizon also has an exterior ground space (fenced/gated - in the rear parking lot) lockable storage area of approximately 306+/-sf which is used to house one (1) generator and one (1) propane tank, and rooftop space sufficient for Verizon's communications equipment - 3 cell towers and cabling.

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## PROPERTY PHOTOS



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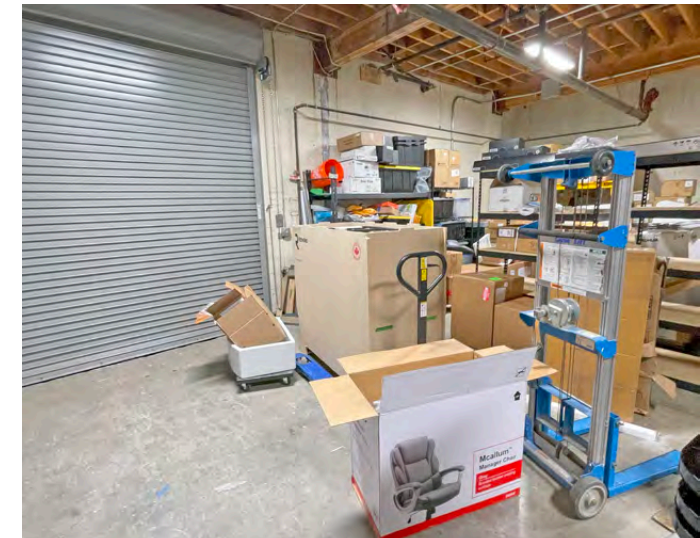
# PROPERTY PHOTOS

## UNIT 3201



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# PROPERTY PHOTOS

## UNIT 799 A



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# PROPERTY PHOTOS

## UNIT 799 B



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Keegan & Coppin Company, Inc.  
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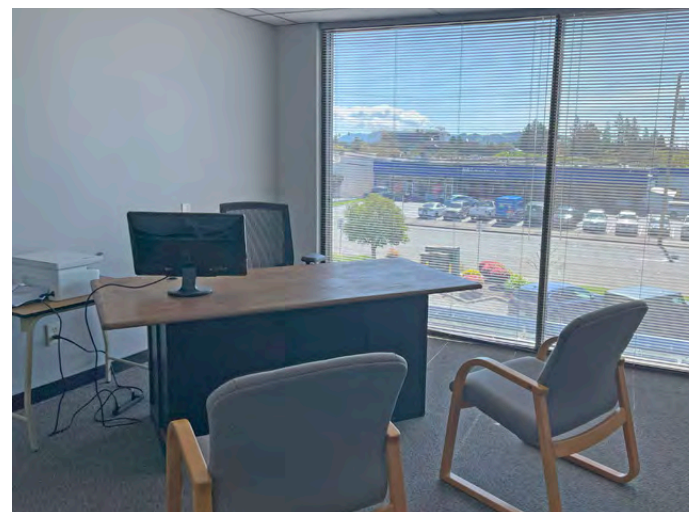
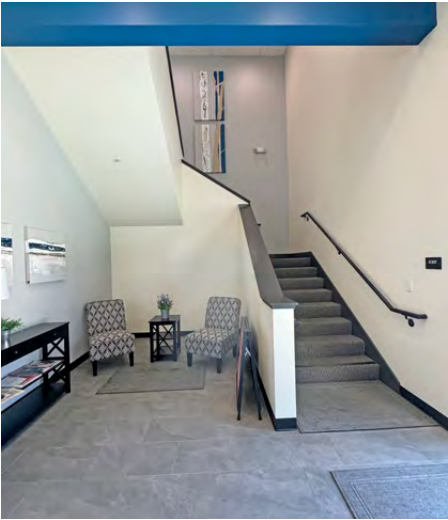
# PROPERTY PHOTOS

## 2ND FLOOR OFFICE AREA



3201 CLEVELAND AVE. &  
799 PINER RD.  
SANTA ROSA, CA

**MULTI-TENANT - RETAIL &  
OFFICE INVESTMENT**



### PRESENTED BY:

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# PROPERTY PHOTOS

## UNIT 225 - 2ND FLOOR

### RETAIL/OFFICE



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**MULTI-TENANT - RETAIL &  
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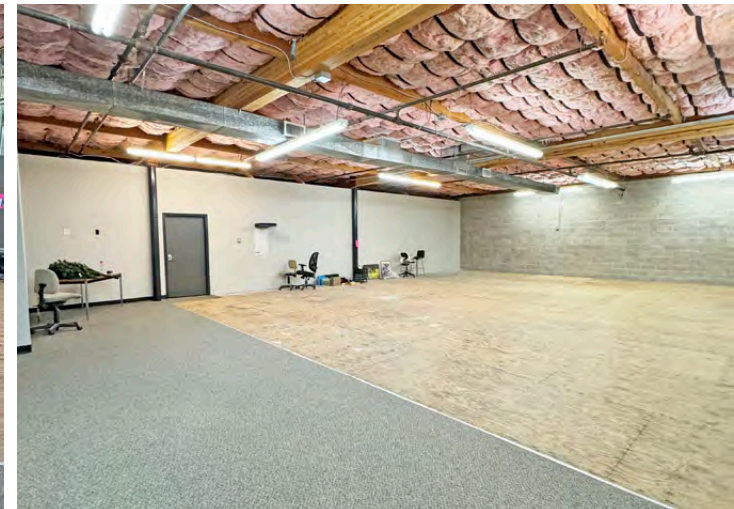
# PROPERTY PHOTOS

## 2ND FLOOR OFFICE/FLEX AREA UNIT 219



3201 CLEVELAND AVE. &  
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## PROPERTY PHOTOS



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## PROPERTY PHOTOS



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## AREA DESCRIPTION



3201 CLEVELAND AVE. &  
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### MULTI-TENANT - RETAIL & OFFICE INVESTMENT

#### DESCRIPTION OF AREA

Home to approx. 500,000 people, Sonoma County is a prime location for tourism as well as residence. Just a short drive from the San Francisco Bay Area, there are nine incorporated cities in the county, in addition to seventeen unincorporated areas. The city of Santa Rosa is the most populous area, home to approximately one-third of the county's population and was recently named as one of the nation's "most livable communities" by Partners for Livable Communities.

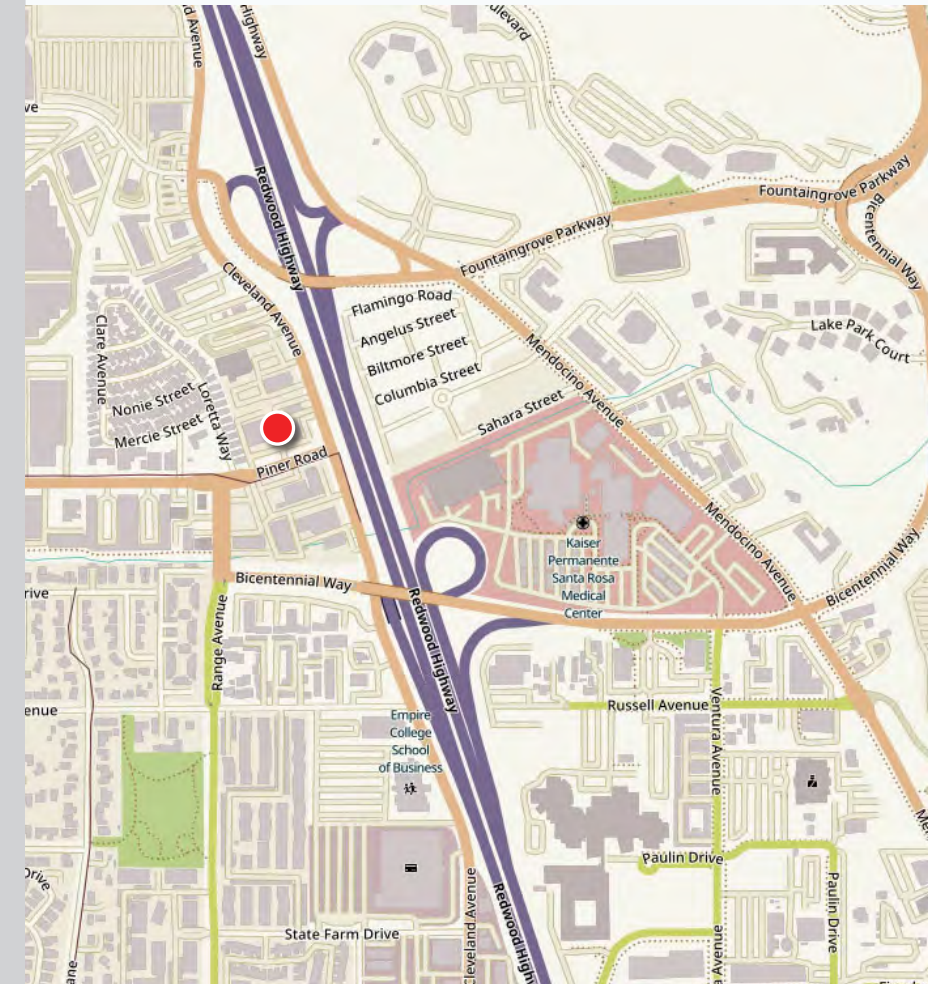
#### NEARBY AMENITIES

- Local Restaurants
- Major Retail Chains
- Kaiser Medical Center

#### TRANSPORTATION ACCESS

- Easy access to Highway 101
- Public Transportation

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
Est. Population	99,929	197,221	313,606
Est. Avg. HH Income	\$110,894	\$110,385	\$113,066



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## AERIAL MAP



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# MARKET SUMMARY



3201 CLEVELAND AVE. &  
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SANTA ROSA, CA

## MULTI-TENANT - RETAIL & OFFICE INVESTMENT



### SANTA ROSA SUMMARY

Santa Rosa, California is the county seat of Sonoma County. It is the largest city in the North Bay Area and all of California's Wine Country. The city of Santa Rosa is the North Bay's premier location and as a business and service hub, Santa Rosa is the economic engine that drives the region.

As the largest city between Portland and San Francisco, Santa Rosa serves a four county region as the hub for technology and entrepreneurial businesses, retail, banking and employment. Santa Rosa has a dynamic and well-balanced economy, anchored by strengths in tourism, high-tech manufacturing and retail. Residents enjoy a superb quality of life while employers benefit from a skilled workforce. Santa Rosans have a deep appreciation for the arts, education, conscientious business development and quality living.

The city of Santa Rosa offers a one-stop permitting process, easy access to Economic Development program staff and Community Development staff, collaborative partnerships with key business players; from our local chambers of commerce, higher education institutions, brokers, benchmark industries, and community organizations to a global venture community, just to name a few.

The city of Santa Rosa is conveniently located just 55 miles north of San Francisco via the Golden Gate

Bridge. Santa Rosa is a main shopping hub for the surrounding neighborhoods near and along the 101 corridor, such as Petaluma, Rohnert Park, Windsor, Sonoma, Healdsburg, and Sebastopol. Santa Rosa has several prominent shopping districts, including Downtown, Santa Rosa Avenue, and Montgomery Village, offering a variety of general retail, boutique shops, dining, and entertainment. There are two regional shopping malls, Coddington Mall and Santa Rosa Plaza.

Sonoma County's unemployment rate is one of the lowest in California and the county continues to show long-term job growth in the health care, hospitality and business service sectors. For the leisure, hospitality, educational and health services, which includes trade schools, social workers and health care professionals, has seen employment growth improve on a year-over-year basis. And business and professional services jobs have increased from a year earlier. In addition, new housing continues to increase throughout the county, while job growth and taxable sales also continue to rise.

Santa Rosa and Sonoma County have two significant higher education institutions; Santa Rosa Junior College (SRJC), since 1918 and The Cal State University System: Sonoma State University (SSU), since 1961, that have both been and continue to be transformative and have a vital economic impact for the local communities.

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## ABOUT KEEGAN & COPPIN



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# Your partner in commercial real estate in the North Bay & beyond since 1976.

Keegan & Coppin Company, Inc. has served our communities in the North Bay for well over 40 years. But our unmatched local experience is only part of what makes us the area's most trusted name in commercial real estate. At Keegan & Coppin, we bring together a range of services that go beyond traditional brokerage. That depth of knowledge and diverse skillset allows us to clarify and streamline all aspects of your transaction, giving you the confidence of knowing that we can help with anything that comes up through all phases of a project.

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## DISCLAIMER



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## DISCLAIMER

This property is being offered on an as-is basis. While the Broker believes the information in this brochure to be accurate, no warranty or representation is made as to its accuracy or completeness. Interested parties should conduct independent investigations and reach conclusions without reliance on materials contained in this brochure.

This property owner requests that you do not disturb the Tenants, as the property will only be shown in coordination with the Listing Agent.

This brochure is presented under the terms and conditions of the Confidentiality Agreement. As such, the material contained in this brochure is confidential and is provided solely for the purpose of considering the purchase of the property described herein. Offers should be presented to the agent for the property owner. Prospective buyers are encouraged to provide buyer's background, source of funds and any other information that would indicate their ability to complete the transaction smoothly.

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