

Laurel Street Medical

987 Laurel Street, San Carlos, CA

1,185 SF Building, 3,000 SF Land
Vet Medical, Retail, Residential Dev
Currently Leased To Vet to 12/31/26*

For Lease = \$9,816.66 Gross
For Sale \$1,800,000

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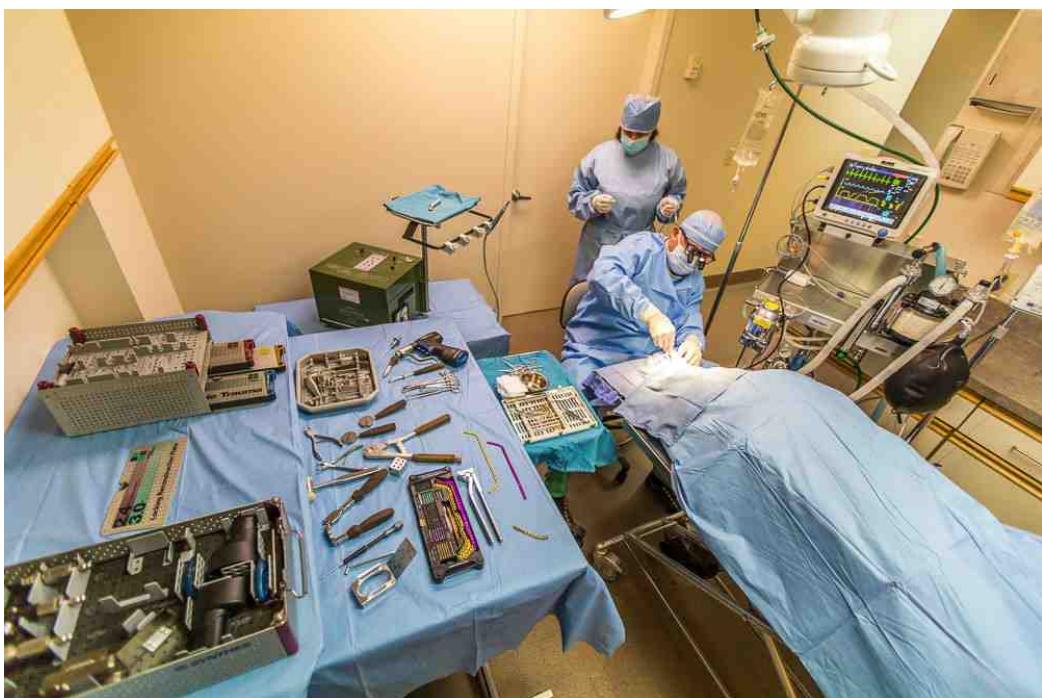
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Laurel Street Medical

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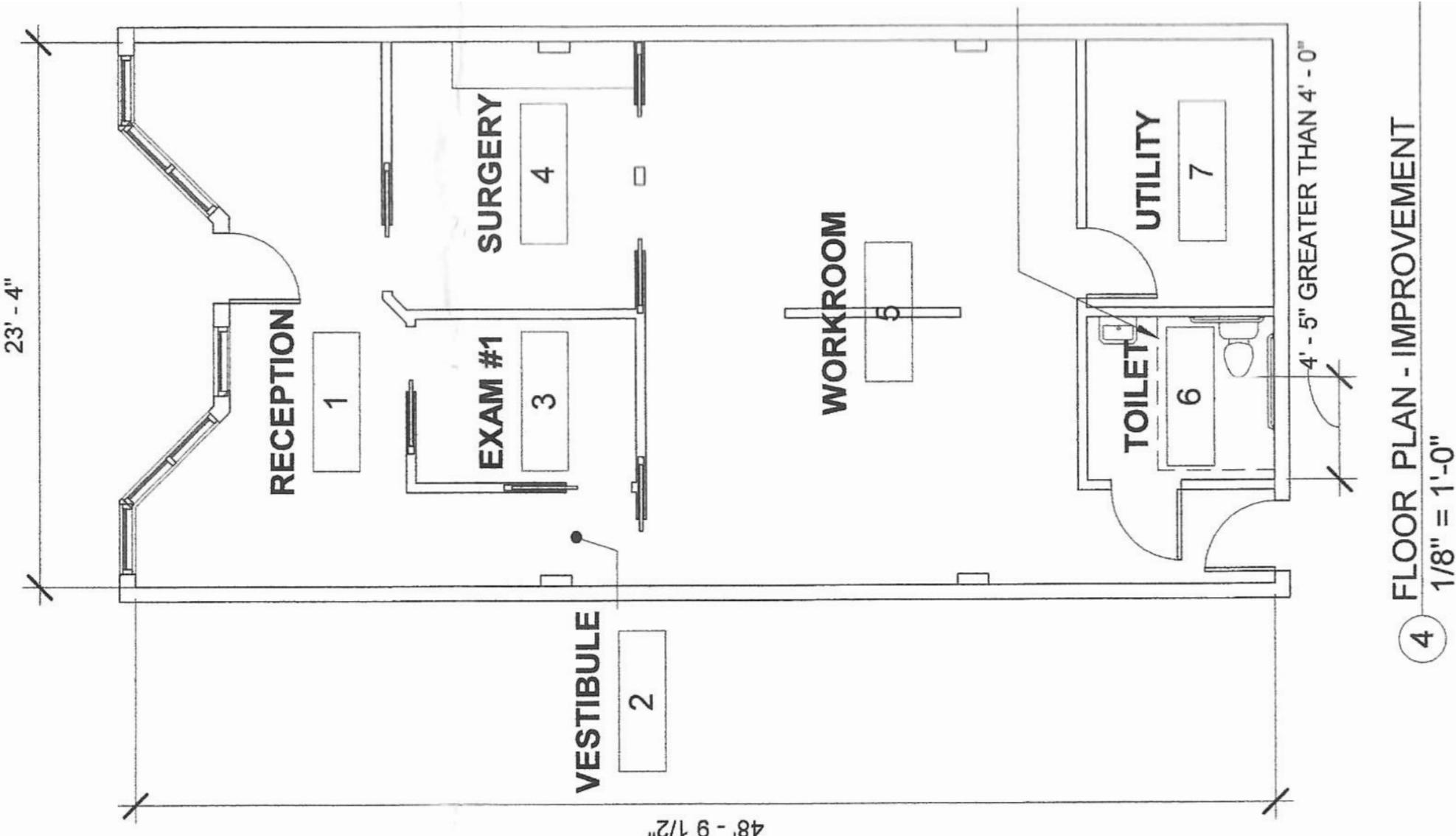
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12/28/2025

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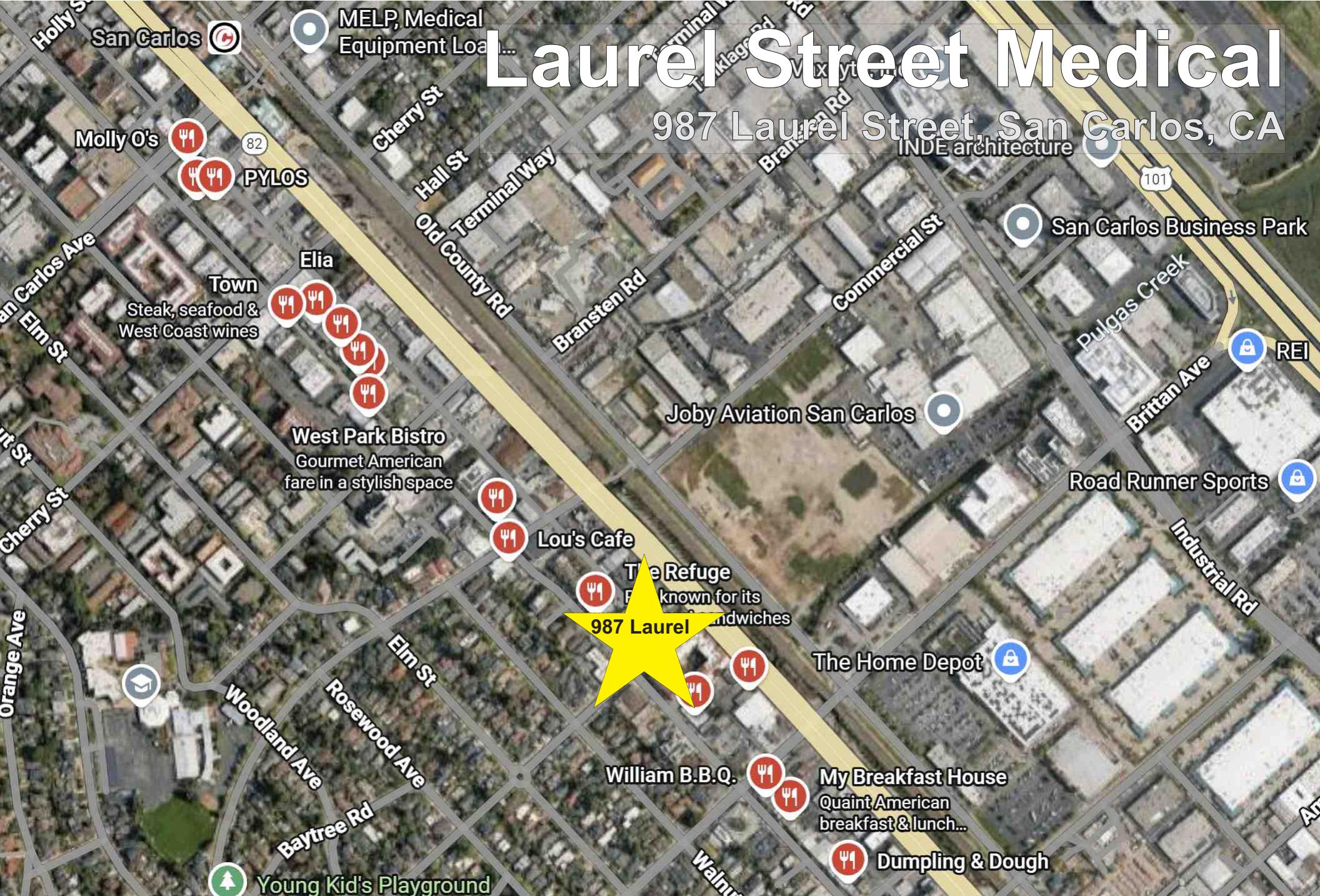
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Demographic Analysis:

Average HH Income Citywide =
\$335,300

Within 1 Mile:

Daytime Employment = **15,486**

Significant Biotech Growth Projected.

Major Employers = Joby Aero, L-3 Communications, Natera, PG&E, Checkpoint, Delta Star, ChemoCentryx, Vaxcyte, Iovance Biotherapeutics, Allakos, Atreca, Biomea Fusion

Car Traffic Count = 26,920 Average Cars Per Day, El Camino Real.

Walking Distance to Caltrain and El Camino Bus Lines.

Investment Analysis:

Existing Lease:
1,185 sf, Sage Vet Tenant
Expires 12/31/26, options to renew, but projected to not renew.

Gross Revenue, Post Sale Property Tax:
 $(\$6.50/\text{sf NNN} + \$1.84/\text{sf CAMs}) \times 1,185 \text{ sf} = \$118,594.80 / \text{yr}$

Expenses:

Current Property Tax = \$20,870 / yr
New Property Tax = $1.1161\% \times \$1,800,000 = \$20,869.86$ + \$1,540 = \$21,629.80 / yr
Property Insurance = \$4,000 / yr
Maintenance = \$500 / yr
Current Total Expenses = \$25,369.86 / yr
Post Sale Total Expenses = \$26,129.80 / yr

Current NOI = \$92,430.00 / yr
Post Sale NOI = \$91,670.06 / yr

Asking Price = \$1,800,000

Current Cap = 5.14%
Proforma Cap = 5.09%

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