

FOR SALE

9,805+/- SQ. FT. LIGHT INDUSTRIAL BUILDING

978 KAISER RD, NAPA, CA 94558

Northern California's Premier Commercial Real Estate Firm



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PROPERTY SUMMARY

PRICING

Asking Price: **\$2,769,860.00**

BUILDING

Building Size: 9,805+/- Sq. Ft.

Building / Construction Type: Metal

Foundation: Concrete Slab

Year Built: 1980

Stories: One (1)

Fire Suppression: Yes

Power: 600 Amps

SITE

APN: 046-531-003

Lot Size: 22,216 +/- Sq. Ft.

Zoning & General Plan: Light Industrial (LI)

Parking: 21+/- Spaces

Water & Sewer: City of Napa

Utilities: PG&E



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STREET MAP



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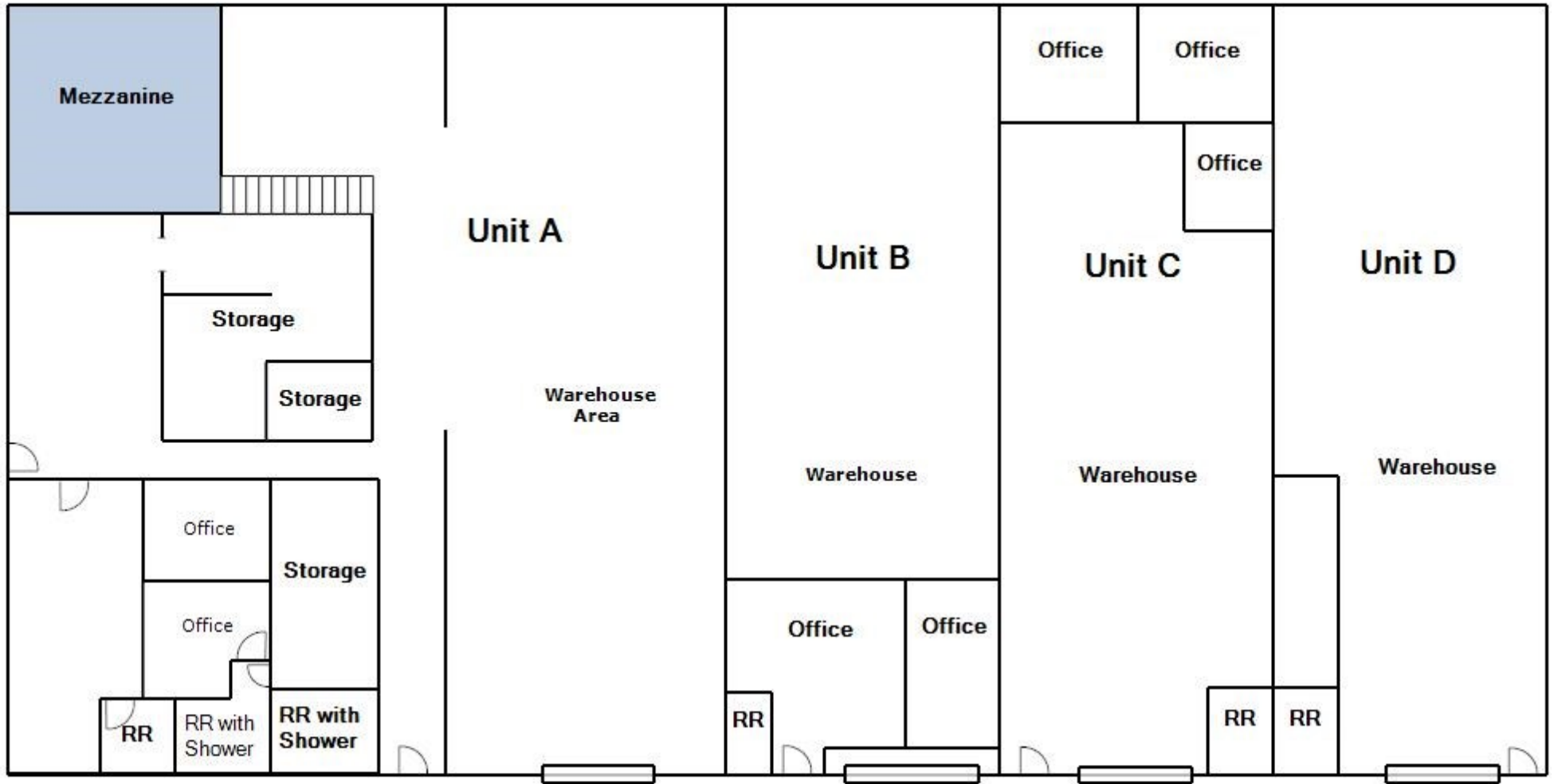
BUILDING MAP



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FLOOR PLAN



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RENT ROLL

Lease Summary / Rent Roll as of 08/06/2024													
978 Kaiser Rd Napa, CA													
Tenant	Unit	Start Date	End Date	Contract Rents Monthly	Rentable Sq. Ft.	Percent of Subject	Base \$ per Sq. Ft. per month	\$ per Sq. Ft./Yr per year	Market Rental Rate Per Sq. Ft.	Estimated Market Rents Monthly	Security Deposit	Options	Comments
Cameron Electric	A, C, & D	5/1/2023	5/1/2025	\$ 7,889.00	8,050	82.14%	\$ 0.98	\$ 11.76			\$ -	None	
TBD - PROFORMA	A	TBD	TBD		4,550				\$ 1.60	\$ 7,280.00	TBD		Assumes that you can rent to separate tenants.
TBD - PROFORMA	C	TBD	TBD		1,750				\$ 2.00	\$ 3,500.00	TBD		
TBD - PROFORMA	D	TBD	TBD		1,750				\$ 2.00	\$ 3,500.00	TBD		
Paupaiz Fine Coffee	B	5/1/2023	5/1/2025	\$ 2,362.50	1,750	17.86%	\$ 1.35	\$ 16.20	\$ 2.00	\$ 3,500.00	TBD	None	
Current Monthly Totals:				\$ 10,251.50	9,800	100.00%	\$ 1.05	\$ 12.55	Market Monthly Totals:	\$ 17,780.00			
Gross Potential Income:				\$ 123,018.00			Avg / Mo.	Avg / Yr.	Gross Potential Income:	\$ 213,360.00	PROFORMA Market Rent		

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SUMMARY

Investment Summary & Highlights

978 Kaiser Rd
Napa, CA

Financial:

Price	\$ 2,769,860
Price per Sq. Ft.	\$ 282.64
Potential Rental Income (Yr. 1)	\$ 213,360
Gross Operating Income (with vacancy)	\$ 206,959
Total Operating Expenses (Yr. 1)	\$ 61,845
Net Operating Income (Yr. 1)	\$ 145,114
Cap Rate (Yr. 1)	5.24%
Cap Rate (5 Yr. Avg.)	5.61%
Pre-Tax Cash Flow (Yr. 1)	\$ 19,442
Pre-Tax Cash-on-Cash Return (Yr. 1)	1.95%
Pre-Tax Cash-on-Cash (5 Yr. Avg.)	2.99%
After Tax Cash Flow + Equity Build-Up (Yr. 1)	\$ 56,830
After Tax Cash Flow + Equity Build Return (Yr. 1)	5.71%
Acquisition Cost Estimate	\$ 7,500

New Loan:

Loan Points	\$ 18,004
Cash Invested	\$ 994,955
Estimated NEW Loan Amt.	\$ 1,800,409
NEW Loan LTV	65%
Interest Rate	4.95%
Term	25
Annual Debt Service	\$ 125,672
Debt Coverage Ratio	1.15

Analysis Assumptions:

Vacancy Factor	3%
Income Escalator	3%
Expense Escalator	3%

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PROFORMA

978 Kaiser Road - PROFORMA

Name	978 Kaiser Rd		
Location	Napa, CA		
Type of Property	Multi-Tenant Industrial	Est. Mkt. Value	\$ 2,769,860
Size of Property	9,800 (Sq. Ft./Units)		
Purpose	Investment Evaluation		
Assessed/Appraised Values			
Land	20%	\$ 553,972	Potential No. 1
Improvements	80%	\$ 2,215,888	1st
Personal Property		\$ -	2nd
Total	100%	\$ 2,769,860	
Adjusted Basis as	1-Jan-25	\$ 2,769,860	Potential No. 2
			1st
			2nd

	\$/SQ FT or \$/Unit	%		
ALL FIGURES ARE ANNUAL		of GOI		COMMENTS/FOOTNOTES
1 POTENTIAL RENTAL INCOME			213,360	Based Upon PROFORMA Market
2 Plus: Other Income (affected by vacancy)				
3 Less: Vacancy & Cr. Losses	(3%	of	6,401)	Historical vacance has been close to "0"
4 EFFECTIVE RENTAL INCOME				
5 Plus: Other Income (not affected by vacancy)				
6 GROSS OPERATING INCOME			206,959	
OPERATING EXPENSES:				
7 Real Estate Taxes			31,022	1.12% Based on new purchase price.
8 Personal Property Taxes				
9 Property Insurance			10,000	Based upon current policy
10 Off Site Management Professional Mgmt.			5,000	Market estimate
12 Day Porter				
13 Professional Fees				
14 Fire Alarm			1,823	Based upon actual
15 Garbage / Refuse				Paid by Tenants
16 Security - Night Patrol				
17 Repairs & Maintenance			12,000	Based upon actual
18 Utilities:				
19 Water & Sewer				Paid by Tenants
20 PG&E Common				Paid by Tenants
21 Pest Control				Based upon Actual Contract
22 Workers Comp				
23 Fire Systems			2,000	Based upon actual
24 HVAC Mainteance				
25 Painting				
26 Landscaping				Included in Maintenance above
27 Reserves				
28 Unrecoverable Expenses				
32 Miscellaneous				
33 TOTAL OPERATING EXPENSES			\$ 0.53	61,845 29% Expenses as a % of PGOI
34 NET OPERATING INCOME				145,114 5.24% Cap Rate
35 Less: Annual Debt Service			\$ 12.82	125,672 1.15 Debt Coverage Ratio
36 Less:				
37 Less:				
38 Less:				
39 CASH FLOW BEFORE TAXES			\$ 1.98	\$19,442
40 Equity Build-up from Principal Paydown of Loan Year 1				\$37,392
41 CASH FLOW + EQUITY BUILD-UP YEAR 1				\$56,834 5.71%

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CASH FLOW

Cash Flow Worksheet

Property Name	978 Kaiser Rd	Purchase Price	\$	2,769,860
Prepared For	Investment Evaluation	Acquisition Costs	\$	7,500
Prepared By	William M. Severi, CCIM	Loan Points	\$	18,004
Projected Start Date:	1-Jul-25	Cash Invested	\$	994,955

Mortgage Data			Cost Recovery Data	
	1st Mortgage	2nd Mortgage	Improvements	Personal Property
LTV	65%			
Amount	1,800,409		Value	2,215,888
Interest Rate	4.95%		C. R. Method	SL
Term	25	30	Useful Life	39
Payments/Year	12	12	In Service Date	1/1/2025
Periodic Payment	\$ 10,473	-	Recapture	
Annual Debt Service	125,672	-	(All/None/Excess)	
Loan Points	1.00%		Investment Tax	
			Credit (\$\$ or %)	

1st Mortgage The 4.95% interest rate is currently available through WestAmerica Bank for first time clients / borrowers.
2nd Mortgage

Taxable Income

Year :	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5
1 Potential Rental Income	213,360	219,761	226,354	233,144	240,139
2 +Other Income affected by vacancy					
3 -Vacancy & Credit Losses	6,401	6,593	6,791	6,994	7,204
4 =Effective Rental Income	206,959	213,168	219,563	226,150	232,934
5 +Other Income not affected by vacancy					
6 =Gross Operating Income	206,959	213,168	219,563	226,150	232,934
7 -Operating Expenses	61,845	63,082	64,344	65,631	66,943
8 =NET OPERATING INCOME	145,114	150,086	155,219	160,519	165,991
9 -Interest - 1st Mortgage	88,279	86,386	84,397	82,307	80,111
10 -Interest - 2nd Mortgage					
11 -Cost Recovery - Improvements	56,818	56,818	56,818	56,818	56,818
12 -Cost Recovery - Personal Property					
13 -					
14 -					
15 =Real Estate Taxable Income	17	6,882	14,005	21,395	29,063
16 Tax Liability (Savings) at 28.0%	5	1,927	3,921	5,991	8,138

Cash Flow

17 NET OPERATING INCOME (Line 8)	145,114	150,086	155,219	160,519	165,991
18 Cap Rate	5.24%	5.42%	5.60%	5.80%	5.99%
19 -Annual Debt Service	125,672	125,672	125,672	125,672	125,672
20 Funded Reserves					
21 Capital Improvements					
22 =CASH FLOW BEFORE TAXES	19,442	24,414	29,547	34,847	40,319
23 Pre-Tax Cash-on-Cash	1.95%	2.45%	2.97%	3.50%	4.05%
24 EQUITY BUILD-UP FROM LOAN PAYDOWN	37,392	39,286	41,275	43,365	45,561
25 CASH FLOW + EQUITY BUILD-UP	56,834	58,728	60,717	62,807	65,003
26 Est. Return ON Investment BT	5.71%	5.90%	6.10%	6.31%	6.53%
27 -Tax Liability (Savings) (Line 16)	5	1,927	3,921	5,991	8,138
28 +Investment Tax Credit					
29 =CASH FLOW AFTER TAXES + EQUITY BUILD-UP	56,830	58,723	60,712	62,803	64,999
30 After Tax Cash-on-Cash + Equity Build-Up	5.71%	5.90%	6.10%	6.31%	6.53%

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	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	
Net Operating Income	145,114	150,086	155,219	160,519	165,991	
Cap Rate	5.24%	5.42%	5.60%	5.80%	5.99%	5.61%
Cash-on-Cash BEFORE Tax	1.95%	2.45%	2.97%	3.50%	4.05%	2.99%
Estimated Return ON Investment	5.71%	5.90%	6.10%	6.31%	6.53%	6.11%
Cash-on-Cash AFTER Tax + Equity Build	5.71%	5.90%	6.10%	6.31%	6.53%	6.11%

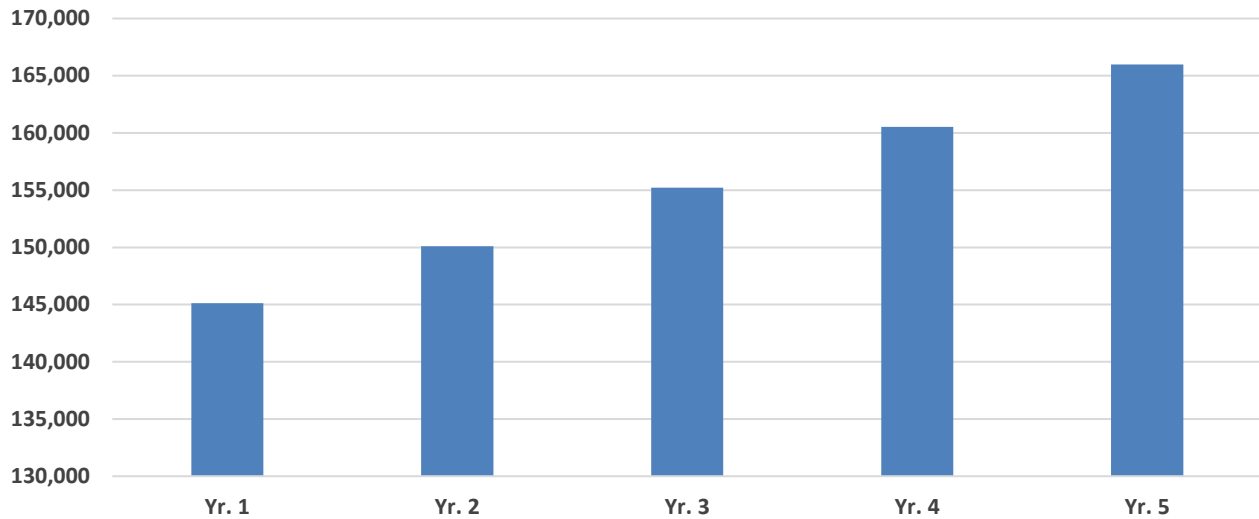


CHARTS

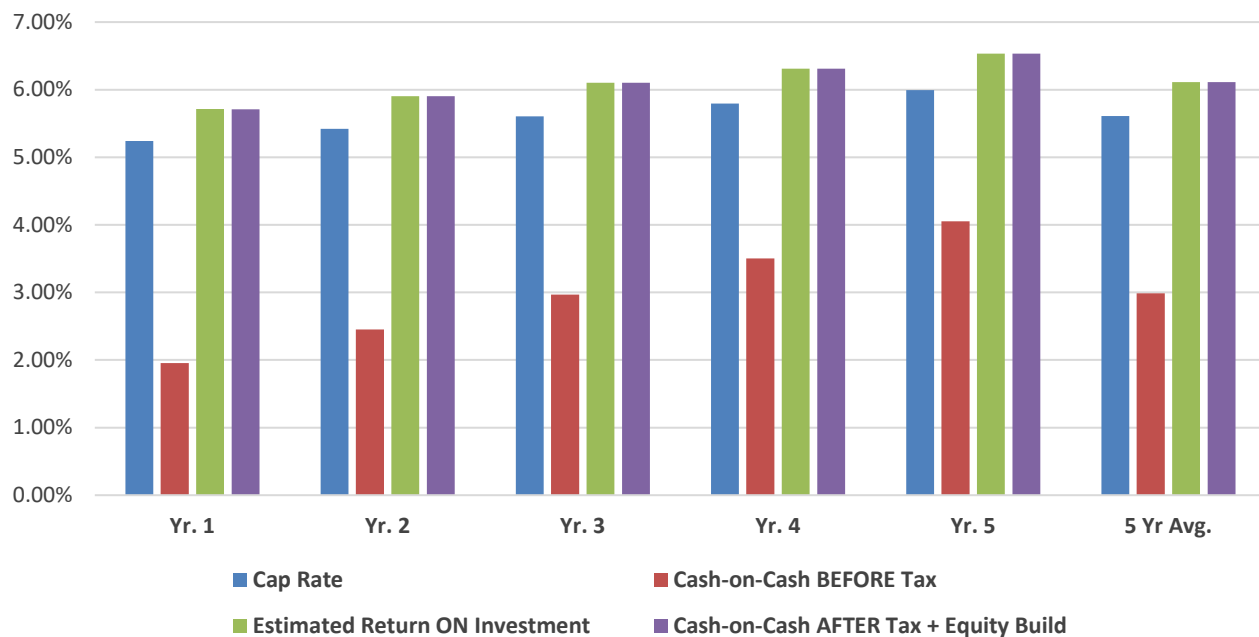
Charts and Key Ratios

978 Kaiser Rd
Napa, CA

Net Operating Income



Key Ratios



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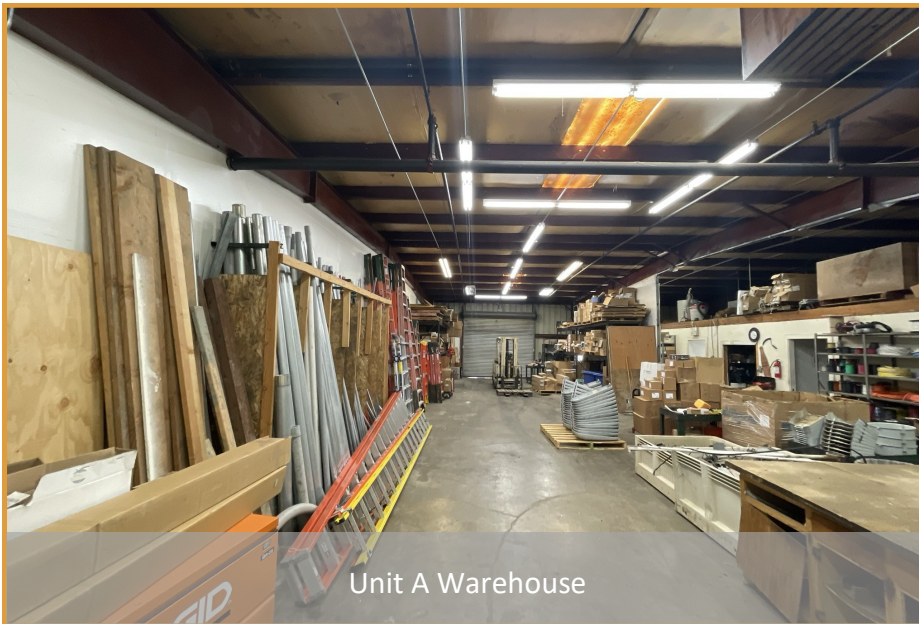
PHOTOS



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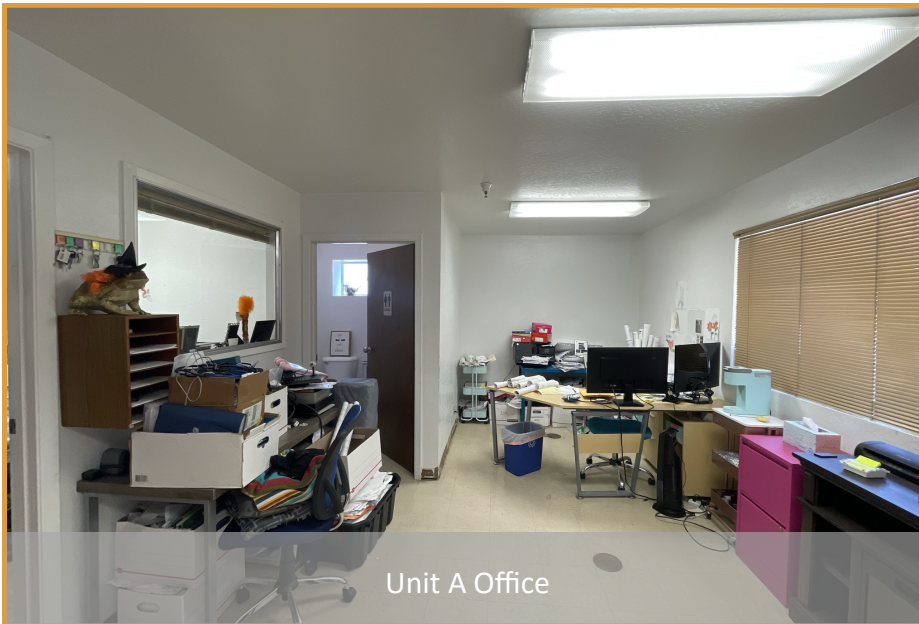
PHOTOS



Unit A Office



Unit A Office



Unit A Office



Unit A Warehouse

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PHOTOS



Unit D Warehouse



Unit D Office



Unit D Office

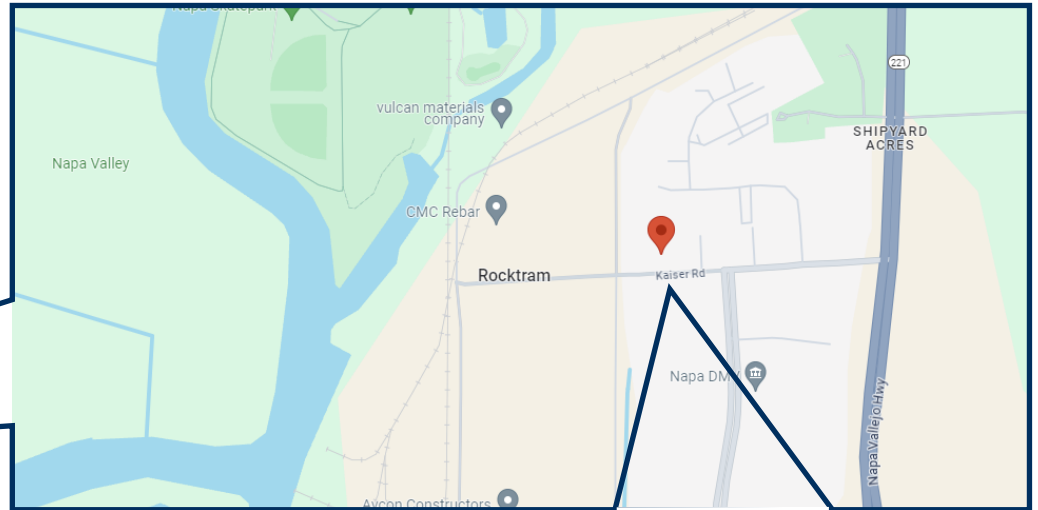
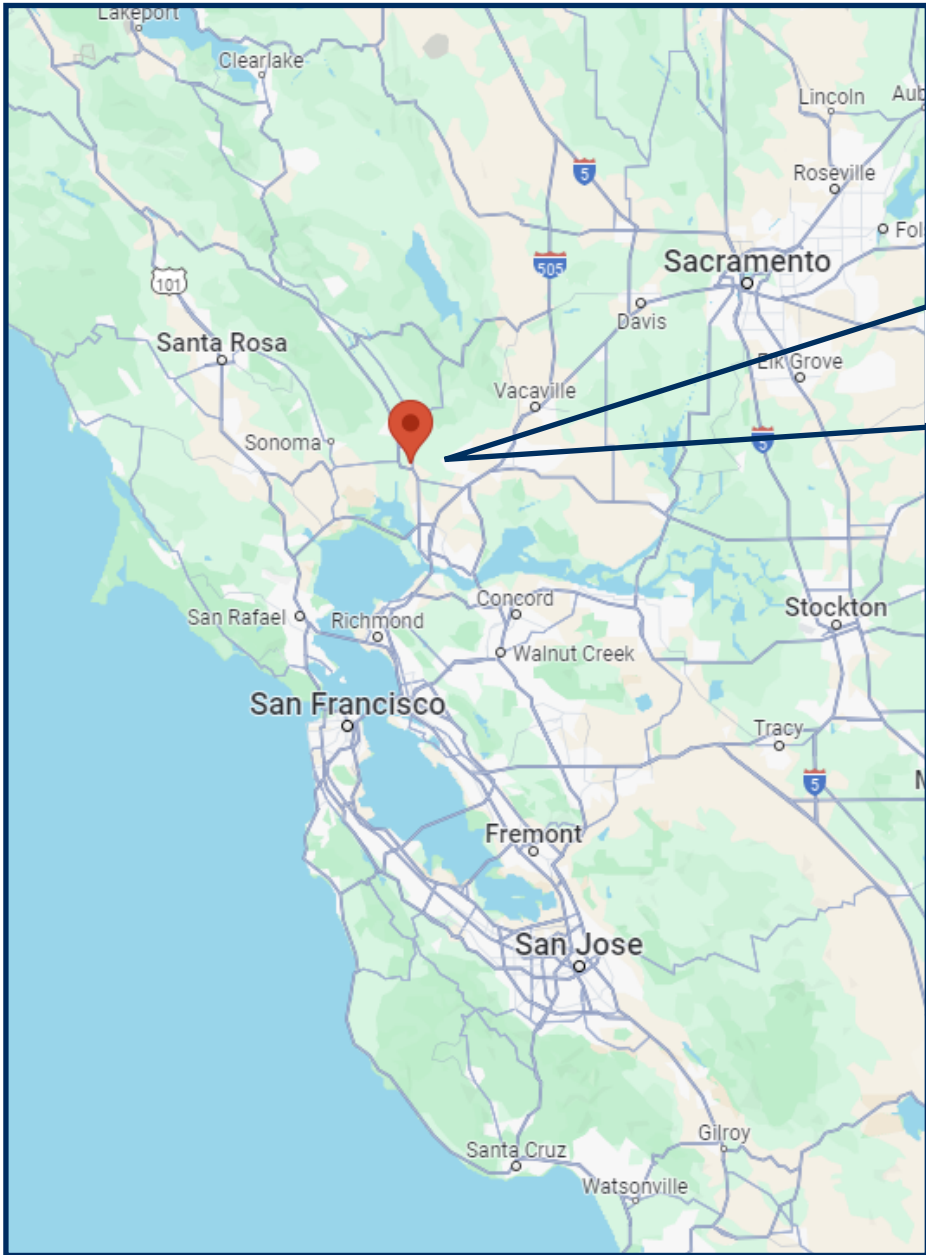


Unit D Warehouse

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MAPS



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LISTING TEAM



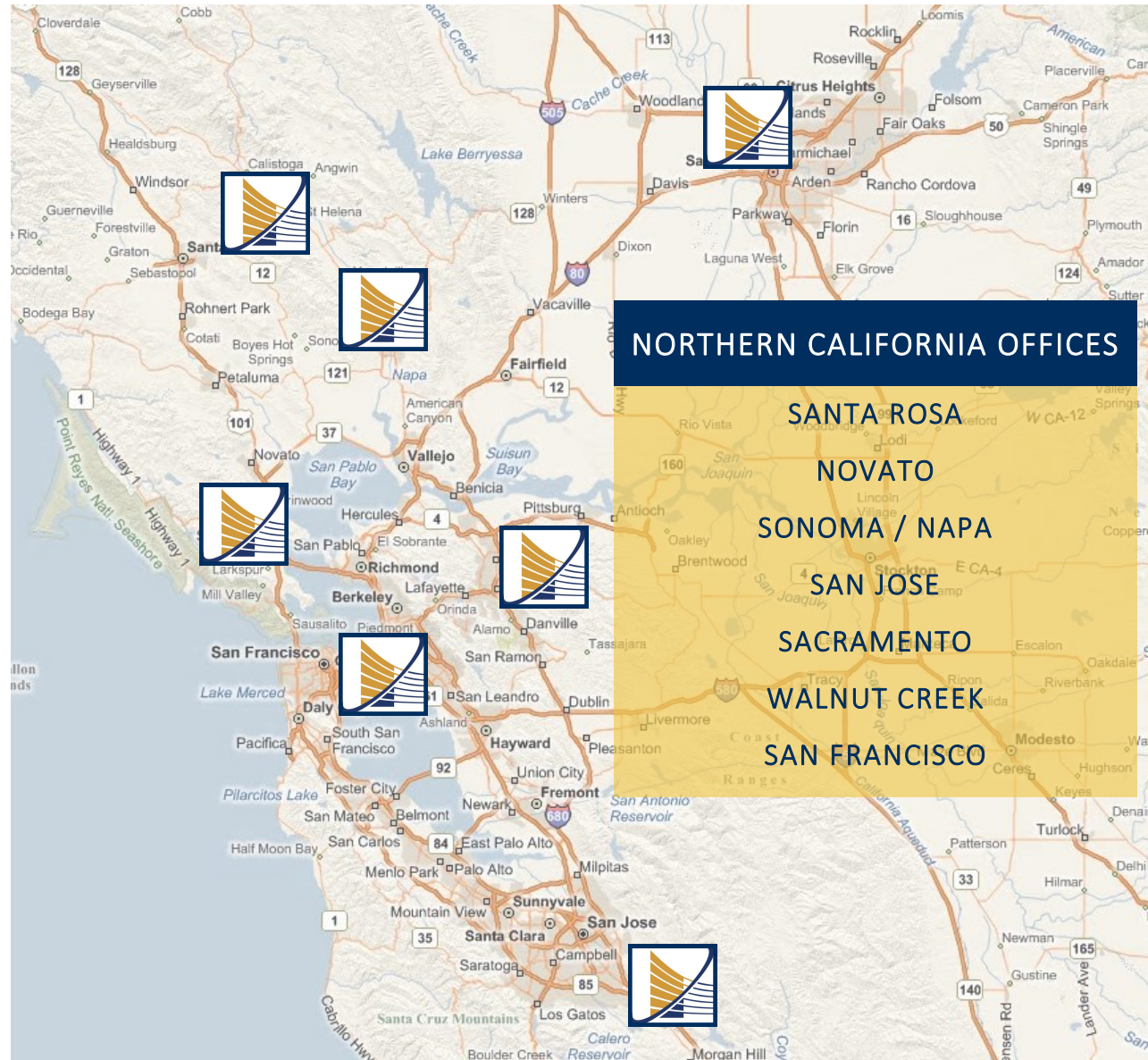
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